

Project Design Phase-I
Proposed Solution Template

Date	24 September 2022
Team ID	PNT2022TMID01701
Project Name	Personal Expense Tracker Application
Maximum Marks	2 Marks

Proposed Solution Template:

Project team shall fill the following information in the proposed solution template.

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	At the end of the month we start to have a money crisis. Lack of proper planning of our income. Person has to keep a log in a diary or on a computer. All the calculations need to be done by the user. Overload to rely on the daily entry of the expenditure.
2.	Idea / Solution description	An expense tracker app allows you to monitor and categorize your expenses across different bank and investment accounts and credit cards. Some of these apps also offer budgeting tools, credit monitoring, mileage tracking, receipt keeping, and advice to grow your net worth.
3.	Novelty / Uniqueness	Expense tracker apps help you collect and classify your purchases so that you can identify areas that might be trimmed. Or, in the case of building net worth, places where you can allocate more money, such as savings. You might track expenses for a while just to get an idea of where your money's going, or it might be a stepping stone toward making and following a budget.
4.	Social Impact / Customer Satisfaction	Make wise decision Manage your expenses Budget planning can be done Makes report and give accurate survey
5.	Business Model (Revenue Model)	Cost Effective
6.	Scalability of the Solution	Secure and safe to use Improves financial security Improves money management