Project Design Phase-I
Proposed Solution Template

Date	29 October 2022
Team ID	PNT2022TMID22090
Project Name	Personal Expense Tracker
Maximum Marks	2 Marks

Proposed Solution Template:

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

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	All the expense manger and budgeting applications that are available requires user to enter their expenditure data on daily basis and total estimations are generated at the end of the month. This process is time consuming and complex.
2.	Idea / Solution description	Personal Expense Tracker is a software application which could track your income or savings and expenditure . A user with zero money management skills could also be beneficiary from this application .
3.	Novelty / Uniqueness	Money transferred from user's account and received by user's account is tracked and recorded instead of depending on receipt papers . This application keeps track of the money the user is spending.
4.	Social Impact / Customer Satisfaction	For better construction of financial plan , the application provides an analysis on expenditure in graphical form of representation to the user. The user is also notified in case of exceeding the expense limit.
5.	Business Model (Revenue Model)	This application tracks your money inflow and outflow , organizes and sets it easy for the user to access . It also provides excellent money management tips and guidelines.
6.	Scalability of the Solution	IBM CLOUD allocates storage for users.