

Project Design Phase-I
Proposed Solution

Date	19 September 2022
Team ID	PNT2022TMID27137
Project Name	Project–Personal Expense Tracker
Maximum Marks	2 Marks

Proposed Solution:

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Personal finance applications will ask users to add their expenses and based on their expenses wallet balance will be updated which will be visible to the user. Also, users can get an analysis of their expenditure in graphical forms. They have an option to set a limit for the amount to be used for that particular month if the limit is exceeded the user will be notified with an email alert.
2.	Idea / Solution description	The solution to this problem is, the people who gets regular payments can able to track their payments and avoid unwanted expenses.
3.	Novelty / Uniqueness	This application tracks your every expenses anywhere and anytime without using the paper work. Just click and enter your expenditure. to avoid data loss, quick settlements and reduce human error. To alert the user through notification message about the expenditure of the user weekly.
4.	Social Impact / Customer Satisfaction	Using this application one can track their personal expenses and frame a monthly/annual budget. If your expense exceeded than specified limit, the application will show you an alert message.
5.	Business Model (Revenue Model)	Business people can use subscription/premium feature of this application to gain revenue.
6.	Scalability of the Solution	Unsubscribed users will be notified through alert message if the limit is exceeded. Subscribed users can have the additional facility to set the remainder for the upcoming payments to be paid on-time.