

**Project Design Phase-I**  
**Proposed Solution Template**

Date	19 September 2022
Team ID	PNT2022TMID03124
Project Name	Personal Expense Tracker Application
Maximum Marks	2 Marks

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	<ul style="list-style-type: none"> <li>➤ It is challenging for the people to manage their cash flow day-to-day.</li> <li>➤ They always prepare a monthly budget for their expenses manually.</li> </ul>
2.	Idea / Solution description	<ul style="list-style-type: none"> <li>➤ Due to the busy hectic lifestyle, people tend to overlook their budget and end up spending an excessive amount of money since they usually didn't plan their budget wisely.</li> <li>➤ User cannot predict future expenses. While they can write down their expenses in a excel spreadsheet, their lack of knowledge in managing finances will be a problem.</li> </ul>
3.	Novelty / Uniqueness	<ul style="list-style-type: none"> <li>➤ This application tracks your every expenses anywhere and anytime without using the paper work. Just click and enter your expenditure.</li> <li>➤ To avoid data loss, quick settlements and reduce human error.</li> <li>➤ To provide the charts or graph lines in this application.</li> </ul>
4.	Social Impact / Customer Satisfaction	<ul style="list-style-type: none"> <li>➤ Using the application one can track their personal expenses and frame a monthly/annual budget.</li> <li>➤ If your expense exceeded than the specified limit, the application will show you an alert message in the form of an e-mail.</li> </ul>
5.	Business Model (Revenue Model)	<ul style="list-style-type: none"> <li>➤ We can provide the application on a subscription basis.</li> <li>➤ We can provide pop-up ads, overlay ads, and other advertising services from third party advertisers.</li> </ul>
6.	Scalability of the Solution	<ul style="list-style-type: none"> <li>➤ This application will be available to all the user for life long time to maintain their own expenses in an effective way.</li> <li>➤ IBM cloud will automatically allocate the storage for the users.</li> </ul>