

Project Design Phase-I

Proposed Solution Template

Date	24/09/2022
Team ID	PNT2022TMID08072
Project Name	PERSONAL EXPENSE TRACKER APPLICATION.
Maximum Marks	

Proposed solution:

The project aims at building an application that provides information on daily transactions of your money and to reduce time consumption for creating budgets, and to plan on your future investment.

S.No	Parameter	Description
1	Problem statement (problem to be solved)	To solve the problem faced in tracking and controlling expenses by categorize the expense based on priority level.
2	Idea / Solution description	Categorize the expense into decisive priority, average priority, low precedence Decisive priority: (Food, Loan, Utilizes, Insurance, Medical expenses) Average priority: (Transportation, Rent) Low precedence: (Clothing, Cosmetics, Decoration)
3	Novelty / Uniqueness	To fix the certain limited amount for decisive, average and low priority and to notify by giving an alert when exceeds the limited amount of money.
4	Social Impact / Customer Satisfaction	Become aware of poor spending habits and take care of your finances, saving and investment.
5	Business Model (financial Benefit)	<ul style="list-style-type: none"> ➤ Location tracking ➤ Budget control ➤ Customer address management
6	Scalability of Solution	Getting disciplined about expenses and to get better and better at saving and it helps to set some outbacks and helps to reduce expenditure.