

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

Date	19 September 2022
Team ID	PNT2022TMID00621
Project Name	Project - Personal Expense Tracker Application
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)	At the end of the month we start to have money crisis. Lack of proper planning of our income. Person has to keep a log in a diary or in 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. This application will be helpful for us in not just managing their expenses, but also in enabling them to improve their investments.
3.	Novelty / Uniqueness	Expense tracker apps help you collect and classify your purchases so that you can identify areas that might be trimmed. Tracking your expenditures also allows you to understand why you're in debt and how you got there. The user gets a notification when the budget limit exceeds.
4.	Social Impact / Customer Satisfaction	A good financial plan can spot positive and negative trends. This will help you better allocate funds to the areas that are making your business money, and avoid expenditures that didn't yield enough results.
5.	Business Model (Revenue Model)	In the point of business, this can make paying employees and vendors easier. Cost Effective one.
6.	Scalability of the Solution	Improves financial management. Secured and safe to use. Insights about money management.