

Project Design Phase-I
Proposed Solution Template

Date	1 October 2022
Team ID	PNT2022TMID02527
Project Name	Project – Personal Expense Tracker
Maximum Marks	2 Marks

Proposed Solution Template:

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Earning professionals need a way to track their expenses in terms of money, so that they can increase their productivity and savings
2.	Idea / Solution description	An app with a simple interface which: 1) Helps in periodical budgeting for different categories. 2) Provide reports based on budgets and expenses. 3) Alerts when expense goes beyond budget. 4) Provide facilities for manual entry of expenses.
3.	Novelty / Uniqueness	Periodical reports with visualizations based on their expenses. Provide manual addition of expenses where we use scanning facility simplifies tracking.
4.	Social Impact / Customer Satisfaction	In this digital era, the number of ways one can spend money has drastically transformed into different forms. Nonetheless, it has become automated, easy and by the same time it becomes difficult to track. By this tracking app people can increase their productivity, savings and personalized reports to improve how they spend money.
5.	Business Model (Revenue Model)	As this app is for any earning individual, the potential consumer space is huge. Featuring ads on apps over time. Subscription for added features after the app gets more consumers.
6.	Scalability of the Solution	As the prescribed app runs on cloud server, scaling is flexible based on our customers over time. Hence scalable.