Project Design Phase-I
Proposed solution

DATE	20-10-2022
TEAM ID	PNT2022TMID06813
PROJECT NAME	Personal Expense Tracker Application
MAXIMUM MARKS	2 Marks

PROPOSED SOLUTION:

In the below table solution to the already addressed problem will be mentioned with the description of how the solution works and uniquity, revenue, scalability of our solution.

S.NO	Parameter	Description
1.	Problem Statement (Problem to be solved)	As mentioned in the problem statement it helps the user to maintain a proper balance between their budgeting plan and expenditure. To avoid money crisis and helps the user keep track of every transaction they make and all the calculations need to be done by the user is avoided and the user can access it anywhere and anytime.
2.	Idea/Solution description	The above problem can be solved by monitoring and categorizing the expenses across different platforms like bank accounts, upi, investment accounts etc... with the budget plan created by the user.

3.	Uniqueness/Novelty	Expense tracker app provides a comparison of how you managed your expenses and budgeting plan across months/weeks. It also provides a reminder when the expenditure excites the allocated budget plan which helps the users plan their remaining resources.
4.	Social Impact / CustomerSatisfaction	Customer satisfaction plays a important role in a product's outcome this application helps the users to take wise decision based on expenses, helps to manage their expenses and the app will be user-friendly (easily accessible).
5.	Business Model (RevenueModel)	This is will be a free source for userswho use it for their monthly expenditure maintenance and revenue will be made by allotting paid versions for business users and other purpose users.
6.	Scalability of the Solution	This application will improve users financial security and maintain your privacy by allowing users to decide you wish what info they wish to share. This application can handle multiple users at a time without slowing down the application and it can be used for small- and large-scale purposes.