PERSONAL EXPENSE TRACKER APPLICATION

PROBLEM STATEMENT

The day-to-day expense has become mostly digitalized in today's world. When the transactions are made directly from the bank account it becomes difficult to keep track of the expenses. The expenses are made until there is no money left to make transactions. Thus, it becomes necessary to keep track of the daily expenses to reduce unwanted transactions and avoid bankrupt. Analyzing the expenses regularly helps for better plannings. Better budget plans can be carried out based on the expense analysis reports and better savings can be made.

Who does the problem affect?	People making lots of transactions.
What is the issue?	The traditional expense trackers were bill books and tally books which needed manual entries of the expenses made. Thus, some entries may get missed out resulting in wrong expense analysis. It also includes manual calculation which is subjective to errors. Thus, it needed to be monitored closely and attentively.
When does the issue occurs?	These errors commonly occurs when there is a lot of transactions made. The more the transactions the more will be the expenses which are needed to be accounted. Also, one of the major things to consider is, these are physical data which might get lost, burnt or get spoiled due to unexpected events.
Where is the issue occurring?	These issues occurs when the person is unable to track their expenses regularly.
Why is it important that we fix the problem?	By solving this issue people can have more savings, better lifestyle, avoid unnecessary expenses and make better plans before spending money.