

Project Design Phase-I
Proposed Solution Template

Date	25 September 2022
Team ID	PNT2022TMID27811
Project Name	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)	<ul style="list-style-type: none">Reducing unwanted expensesIgnorance about the savings leftNot being able to make limited expense
2.	Idea / Solution description	<ul style="list-style-type: none">Maintains record of the expensesAnalyses the amount of expenses made on different sectorsHelps in setting up an expense limit and avoids unwanted expense
3.	Novelty / Uniqueness	<ul style="list-style-type: none">The data is stored in cloud for easy retrievalThe data is safe from physical hazardsProvides graphical representation of the expenses which is easy to understand
4.	Social Impact / Customer Satisfaction	<ul style="list-style-type: none">User friendly, simple and easy to useHandy and accessible anytimeExpenses and savings can be monitored 24/7
5.	Business Model (Revenue Model)	<ul style="list-style-type: none">Releasing in PlaystorePaid subscriptions for advanced budgeting plans with huge transactionsAdvertising the use of the application
6.	Scalability of the Solution	The project will take 4 to 6 months to get completed and can store data depending upon the cloud storage that has been bought.