

Project Design Phase-I
Proposed Solution Template

Date	09 October 2022
Team ID	PNT2022TMID15366
Project Name	Personal Expense Tracker Application
Maximum Marks	2 Marks

Proposed Solution Template:

The project team shall fill in the following information in the proposed solution template.

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	We first experience a financial issue at the end of the month. Our income wasn't well planned out. A person must maintain a log on a computer or a diary. The user is required to perform all calculations. Too much pressure to rely solely on the daily recording of expenses.
2.	Idea / Solution description	We may manage and organize your spending across several credit cards, bank accounts, and investment accounts using an expense tracker app. Some of these apps also provide guidance on increasing your net worth, budgeting tools, credit monitoring, mileage tracking, and receipt keeping.
3.	Novelty / Uniqueness	To gather and categorize your purchases and find areas where you may cut costs, use expense tracker apps. Or, if you're trying to increase your net worth, consider investing or saving more money. You may keep track of your spending for a while to get a sense of where your money is going, or it may be a first step in creating and adhering to a budget.
4.	Social Impact / Customer Satisfaction	Make a wise decision, Manage your expenses, Budget planning can be done, Makes report and give the accurate survey.
5.	Business Model (Revenue Model)	Cost Effective one.
6.	Scalability of the Solution	Secure and safe to use, Improves financial security, Improves money management.