Project Design Phase-I
Proposed Solution Template

Date	27 September 2022
Team ID	PNT2022TMID04493
Project Name	Project – 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)	The problem is that people find it difficult to maintain track of their monthly expenses and to avoid obsessive spending.
2.	Idea / Solution description	The user can enter income and expenses into the personal cost tracker programme. As a result, the expense wallet is updated. A graphical breakdown of the expense could be obtained. The user is also notified if the budget's monthly maximum is surpassed.
3.	Novelty / Uniqueness	The personal expense tracker application helps the user not only in budgeting and accounting; it also provides the insights about money management through the analysis. The user also gets notified if the monthly limit is exceeded.
4.	Social Impact / Customer Satisfaction	The personal spending tracker programme not only assists the user in budgeting and accounting, but it also provides insights into money management through analysis. If the monthly limit is surpassed, the user is also notified.
5.	Business Model (Revenue Model)	The application may have a free and premium version, with the user having the option to upgrade to the premium version to gain access to additional features. Furthermore, the premium version may be ad-free.
6.	Scalability of the Solution	This application is not only for personal use, but it can also be extended to business organisations.