

Project Design Phase-I
Proposed Solution Template

Date	14 October 2022
Team ID	PNT2022TMID04480
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)	The issue is that consumers struggle to keep track of their monthly expenses and refrain from compulsive spending.
2.	Idea / Solution description	The user of the personal cost tracker programmer can input their earnings and outgoing costs. The expense wallet is consequently updated. One could get a graphic representation of the cost breakdown. Additionally, if the budget's monthly maximum is exceeded, the user is informed.
3.	Novelty / Uniqueness	The user of the personal spending tracker application is assisted not only with accounting and budgeting, but also with money management insights through analysis. If the monthly limit is violated, the user is also informed.
4.	Social Impact / Customer Satisfaction	The personal expenditure tracker tool not only helps the user with accounting and budgeting, but it also offers analysis-based insights into money management. The user is also informed if the monthly cap is reached.
5.	Business Model (Revenue Model)	There may be a free and paid version of the application, and the user can choose to upgrade to the paid version in order to access more features. The premium edition might also be ad-free.
6.	Scalability of the Solution	This application can be made available to commercial organizations in addition to just individuals.