PROBLEM STATEMENT FOR PERSONAL EXPENSE TRACKER APPLICATION

Team ID	PNT2022TMID26452
Project	Personal Expense Tracker Application
Team Members	SURIYA M S(TEAM LEAD) RUHIT KRISHNAN M SARAN T THAMIZHCHELVAN R

Problem Statement

Personal Expense Tracker application is an essential thing now a days as we lose our track on how much we spend on each day, and this might cause to have deficit on monthly income and which eventually will become to lose money if this happens. So, a dedicated app for this type of problems will solve the people's tension of loosing their money .

The current system

There are some of the apps in current market like moneymanager, andromoney, mint ect. These apps are just not efficient in terms of managing the expense as they only cover all the expenditure but not the real time managing technique. They only collect the user data and give reports and statistics. But they fail to tell their users when to spend the right amount and some customization

Customization

Users may have multiple thoughts of how they want to have features that they are gonna use. This will greatly reduce the extra features which the user are not using regularly which in case also helps with the performance of the application

Attracting every users from a user or a business

Currently the existing applications does not have a user interface where every one can use the application without any complications. Also there are some apps with simple user interface with less features which businesses wont be interested in. The application with rich in features with simple user interface can solve the entire problem for this scenario.

Security Issues

Currently there are many complaints from users about the information leakage. There are some of the applications where they collect unwanted information from their users and cause them in some sort of trust issues. They do not have any separate care for the security purposes.

Collection of data

Currently the current application collects the information is un sorted manner which might cause difficult to get some information about particular information. They do not have dedicated platform to filter the data or information about the user expenditure