

PROJECT DESIGN PHASE – 1

PROPOSED SOLUTION

Date	15 October 2022
Team ID	PNT2022TMID06835
Project Name	Personal Expense Tracker
Maximum Marks	2 Marks

S.No.	Parameter	Description
1	Problem Statement (Problem to be solved)	Generally people are not aware of some of the expenses and end up in debt. So, To digitalize the records of the expenses of the user.
2	Idea / Solution Description	The application will be helpful for the individuals in not just managing their expenses, but also in enabling them to improve their investments.
3	Novelty / Uniqueness	The application gives the user a chance to plan his/her monthly expenses at the start of the month. Besides this, the user gets a notification when he/she exceeds the limit that is set.
4	Social Impact / Customer Satisfaction	The user can keep track of the expense and manage the money accordingly. The users can refer the expense and balance amount anytime they want by their phone.
5	Business Model (Revenue Model)	In app advertisements will generate the revenue. Users can use our application without advertisement by subscribing our premium plans
6	Scalability of the Solution	Large amount of users can be handled in our application. The scalability can be easily achieved since we use cloud technology.