

Project Design Phase-I
Proposed Solution

Date	19 September 2022
Team ID	PNT2022TMID23410
Project Name	Project – Personal Expense Tracker
Maximum Marks	2 Marks

Proposed Solution:

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Personal finance applications will ask users to add their expenses and based on their expenses wallet balance will be updated which will be visible to the user. Also, users can get an analysis of their expenditure in graphical forms. They have an option to set a limit for the amount to be used for that particular month if the limit is exceeded the user will be notified with an email alert.
2.	Idea / Solution description	The solution to this problem is, the people who get regular payments are able to track their payments and avoid unwanted expenses.
3.	Novelty / Uniqueness	This application tracks your every expense anywhere and anytime without using the paperwork. Just click and enter your expenditure. to avoid data loss, quick settlements and reduce human error. To alert the user through Email notification message about the expenditure of the user weekly.an additional feature for the user to upload the bills for their expenditure for future references.
4.	Social Impact / Customer Satisfaction	Using this application one can track their personal expenses and frame a monthly budget. If your expense exceeded than specified limit, the application will send the alert email and message.
5.	Business Model (Revenue Model)	Business people can use the subscription/premium feature of this application to gain revenue.
6.	Scalability of the Solution	Unsubscribed users will be notified through alert messages and emails if the limit is exceeded. Subscribed users can have the additional facility to set the remainder for the upcoming payments to be paid on-time.