

Project Design Phase-I
Proposed Solution

Date	19 October 2022
Team ID	PNT2022TMID41626
Project Name	Project - Personal Expense Tracker Application
Maximum Marks	2 Marks

Proposed Solution :

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	In a Traditional Paper based expense tracking system, it is difficult to track our monthly expenses manually. Some of the records may get lost in case of fire, floods, etc. We are trying to solve this problem in a more efficient way.
2.	Idea / Solution description	This expense tracker is a computerised application which keeps track of all your finances and helps in accounting and budgeting.
3.	Novelty / Uniqueness	The User gets notified once their expense touches 50% 75% 90% & 100% of their limits. Display the costs on a monthly and weekly basis in a pie chart.
4.	Social Impact / Customer Satisfaction	This Application is able to generate reports of their spendings. It can create awareness among common people about finance. It makes users financially responsible and satisfy them without letting them to debt.
5.	Business Model (Revenue Model)	As this project is intended purely for educational purposes, we keep this application free of cost.
6.	Scalability of the Solution	This Application can handle large numbers of users and data with high performance and security. This application can be used for both large scale and small scale purposes.