

Problem Statement

Team ID	PNT2022TMID02964
Project Name	Personal expense tracker
Batch number	B4-4M6E

1. Many organizations have their own system to record their income and expenses, which they feel is the main key point of their business progress. Due to lack of a complete tracking system, there is a constant overload to rely on the daily entry of the expenditure and total estimation till the end of the month.
2. Who does the problem affect?
 - ☐ If we don't track money, we won't know when to stop spending in a given category (food or clothing, for example).
 - ☐ Due to inconsistent tracking, a serious problem might happen in managing money.
 - ☐ If we spent too little, we might want to allocate more to the saving and debit pre-payment.
3. What are the boundaries of the problem?
 - ☐ Identify and eliminate wasteful spending habits in your financial life.
 - ☐ Helps to figure out what is happening to our money, and whether you can afford something you want.
 - ☐ Expense trackers enable you to record each purchase you or your employees make.

4. What is the issue?

- ☐ Person has to keep a log in a diary or in a computer.
- ☐ All the calculations need to be done by the user.
- ☐ Lack of proper planning of our income.

5. When does the issue occur?

- ☐ Overload to rely on the daily entry of the expenditure.
- ☐ At the end of the month, we start to have money crisis.
- ☐ Excessive and frivolous spending.
- ☐ Never-Ending payments.
- ☐ Living on borrowed money.

6. Where is the issue occur?

- ☐ Not investing in retirement.
- ☐ Paying Off debt with savings.
- ☐ External factors such as job loss, divorce or medical bills.

7. Why is it important that we fix the problem?

- ☐ Maintaining financial control.
- ☐ Holding yourself accountable.
- ☐ Tracking your financial progress.
- ☐ Keeping your finances organized.
- ☐ Improving your financial security.
- ☐ Reducing your financial stress.
- ☐ Finding ways to save more money.
- ☐ Tracking expenses daily can really help to us save lot of money.
- ☐ Get reminder if pre-defined expenses exceeded.