Project Design Phase-I

Proposed Solution

Template

Personal Expense Tracker Application

Date: 24th Sept 2022

Proposed Solution Template:

S.No.	Parameter	Description
1.	**Problem Statement**	Many organizations have their own system to record their income and expenses. It is good habit for a person to record daily expenses and tracking the expenses throughout the month is essential. Thus, personal expense tracker application has made tracking and managing expenses a breeze.
2.	**Novelty**	This app efficiently works in providing financial management and helps in maintaining healthy and happier financial life fulfilling all needs and requirements as the user's comfort. This app provides a higher range of accuracy regarding real-time efficiency and security.
3.	**Feasibility of Idea**	User can easily maintain their untracked expenses and the app helps the user to record their expenditure. This app can achieve economic feasibility and security feasibility with at most care and support to the user
4.	**Business Model**	The application can be provided based on user required feature and the cost depends on the usage
5.	**Social Impact**	This application can create awareness among common people about finance and stuffs. This application also helps user to be financially responsible
6.	**Scalability of the Solution**	This application can handle large number of users and data with high performance and security at any given point of time.