

Project Design Phase-I Proposed Solution Template

Date	28 September 2022
Team ID	PNT2022TMID18510
Project Name	Project – Personal Expense Tracker Application
Maximum Marks	2 Marks

Proposed Solution Template:

Project team shall fill the following information in proposed solution template.

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Attempting to manage the expenses of an individual in an efficient and manageable manner, as compared to the traditional way of expense tracking.
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	With such applications, the public will start to plan their expenses better leading to their own financial stability. With more users, this application will ensure that financial state of our society improves.
5.	Business Model (Revenue Model)	Free trial for 1 month can be given to the users, so that a significant userbase is created. Following the free trial, the users can be given subscription for 3 months, 6 months or 1 year.