

PERSONAL EXPENSE TRACKER APPLICATION

Problem Statement:

Many organizations have their own system to record their income and expenses, which they feel is the main key point of their business progress. It is good habit for a person to record daily expenses and earning but due to unawareness and lack of proper applications to suit their privacy, lacking decision making capacity people are using traditional note keeping methods to do so. Due to lack of a complete tracking system, there is a 2 constant overload to rely on the daily entry of the expenditure and total estimation till the end of the month.

The Expense Tracker is a mobile application that allows the users to download in their mobile phones and can be used to track and update their daily costs. So that they can keep track of their earnings. The user can know easily on how much the amount they have spent on the various things for household, clothing and house rentals and we can easily depict the cost to the user using pie charts. Based on this we can keep track of daily expenses that we spent in a single day. Moreover, this is an automated solution for tracking the expenses.

Who does the problem affect?	Every citizen who wants to live abalanced economical life.
What are the boundaries of the problem?	Boundaries can be set around every earning individual who wants to keepgood track of his financial expenses.
What is the issue?	Inability to live a life with scheduled financial expenses, thereby falling intodebt traps.
When does the issue occur?	By spending lavishly and not trackingexpenses, it's easy to go overboard, beyond income.
Where is the issue occurring?	Households where the significance oftracking personal expenses is not understood.

Why is it important that we fix the problem?	To lead a financially healthy and wealthy life.
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