

Project Design Phase-I
Proposed Solution
Template

Date	23 September 2022
Team ID	PNT2022TMID02925
Project Name	Project – Personal Expense Tracker System
Maximum Marks	2 Marks

Proposed Solution Template:

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	In paper-based expense tracker system it is difficult to track our monthly expenses manually. The paper-based expense records may get lost in case of fire accidents, flood etc.
2.	Idea / Solution description	This app makes your life easier by helping you to manage your finances efficiently. This personal expense app will not only help you with budgeting and accounting but also give you helpful insights about financial management.
3.	Novelty / Uniqueness	The user gets notified when their expense exceeds the limit and also it reminds the user when they forgot to make entry.
4.	Social Impact / Customer Satisfaction	It will help the people to track their expenses and also alerts when they exceed the limit of their budget.
5.	Business Model (Revenue Model)	We can provide the application in a subscription based.
6.	Scalability of the Solution	This application can handle large number of users simultaneously.