

PERSONAL EXPENSE TRACKER

BY

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Project Design Phase-I Proposed Solution Template

Date	29 September 2022
Team ID	PNT2022TMID23434
Project Name	Personal Expense Tracker
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)	How might we create a way to get an accurate budget outlook - Budgeting How might we help a user reduce his unnecessary expenses - Saving How might we help a money lender to track the details of money he lent - Money Lending
2.	Idea / Solution description	Budgeting - Categorizing expenditures, graphs, storage of receipts, setting a spending limit on the categories Saving - tips(articles) page Money Lending - a tab representing - how much, for what, description, interest rate, date of giving and receiving
3.	Novelty / Uniqueness	Budgeting - remainder for monthly bills, let's you create necessary and unnecessary expenditure list in prior Saving - creating a budget limit for the next month beforehand, allocating some money to be untouched to help them save Money Lending - periodic reminders on giving or receiving the money lent
4.	Social Impact / Customer Satisfaction	The expenditures of the users will be organized and detailed which will help them not miss out on crucial details while tracking and managing their money. This will help them save better and help them to take conscious financial decisions.
5.	Business Model (Revenue Model)	Revenue model - even more detailed calculations of their expenditures such as

		tracking them over months or years, unlimited tags, better decorative features, or themes
6.	Scalability of the Solution	Users will be able to customize their own tags along with the built-in tags representing the categories of their expenses. This will provide flexible graphical representations of their needs and hence better insights.