

**Project Design Phase-I**  
**Proposed Solution Template**

Date	24/09/22
Team ID	PNT2022TMID40167
Project Name	Project – Personal Expense Tracker
Maximum Marks	2 Marks

**Proposed Solution Template:**

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

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	A user needs a way to track their personal finance and notify their financial status. So that user can have an option to set a limit for the amount to be used for that particular month, if the limit is exceeded the user will be notified with an email alert.
2.	Idea / Solution description	The idea is to learn the expense manager that helps to keep an accurate record of your money inflow and outflow.
3.	Novelty / Uniqueness	The uniqueness of this project is the system recommends based on what the user wants and tracking your expenses can reveal spending issues.
4.	Social Impact / Customer Satisfaction	When people generally underestimate their spending, it's helpful to pull up any records or receipts you have to check the expenses .Credit card bills and checking account statements are usually easily available online.
5.	Business Model (Revenue Model)	Business model is attached below.
6.	Scalability of the Solution	Import your documents to the expense tracking app, and it will be streamline to your income and expenses under the appropriate tax categories. The expense tracking app generates reports to give a detailed insight about profits, losses, budgets, income, balance sheets, etc. Manage and track all the payments to the vendors and contractors added to the mobile app. The user gets a detailed insight into the real-time income and expenditure. Thus, you can plan your budget strategically to reduce unnecessary expenses.

## Business Model for Personal Expense Tracker:

