

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

Date	19 September 2022
Team ID	PNT2022TMID21134
Project Name	Project - Personal Expense Tracker System
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)	People who have trouble controlling their expenses were unwittingly spending their entire budget.
2.	Idea / Solution description	<p>An expense tracker is a application that helps to keep an accurate record of your money inflow and outflow.</p> <p>Many people who have a fixed income, and they find that towards the end of the month they don't have sufficient money to meet their needs.</p>
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	This application enables users to track expenses, warn themselves of unauthorized expenditures and manage their financial choices regarding their saving and spending.
5.	Business Model (Revenue Model)	<p>Whether you're an entrepreneur, a business expense tracker can help to simplify your finances.</p> <p>These apps can help you keep track of receipts, organize all of your costs into categories and even integrate with popular accounting software.</p> <p>This can make paying employees and vendors easier while help you to maximize deductions come tax time.</p>

6.	Scalability of the Solution	A good financial plan can spot positive and negative trends where they may have become lost in a sea of numbers and this application can handle large number of users simultaneously
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