

Project Design Phase-I
Proposed Solution Template

Date	19 September 2022
Team ID	PNT2022TMID35286
Project Name	Personal Expense Tracker Application
Maximum 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)	The problem of today people's is finding hard to keep track of the Monthly and Yearly expenses that do and to prevent unwanted spending.
2.	Idea / Solution description	Create a web application that will allow users to input their daily expenses and have useful visualizations and reports sent to user.
3.	Novelty / Uniqueness	The personal expense tracker application helps the user not only in budgeting and accounting; it also provides the insights about money management through the analysis. The user also gets notified if the monthly limit is exceeded
4.	Social Impact / Customer Satisfaction	The customer might be pleased to have his spending in check and have an app to remind him when he is over budget and if he misses daily entry.
5.	Business Model (Revenue Model)	The application can have free and premium version where the user can upgrade to premium version to access additional features. Also, the premium version may be advertisement free.
6.	Scalability of the Solution	This project is highly feasible and can later on be further updated with other additional features as well .