

Project Design Phase-I
Proposed Solution Template

Date	24 September 2022
Team ID	PNT2022TMID23198
Project Name	Project – Personal Expense Tracker Application
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)	<ul style="list-style-type: none">• All the financial decisions and activities that you make are unable to keep a track of it.• This app makes your life easier by helping you to manage your finances efficiently• A personal finance app will not only help you with budgeting and accounting but also give you helpful insights about financial management.
2.	Idea / Solution description	<ul style="list-style-type: none">• For a business expense tracker app development is also popular because it allows them to generate and deploy detailed reports on profit and loss, business revenues, expenses, and the balance sheet. With the app, a business can also generate highly tailored reports as per the specific focus on particular financial aspects.
3.	Novelty / Uniqueness	<ul style="list-style-type: none">• Notification systems can be enabled and notified in case of discount or offers on products near user's location
4.	Social Impact / Customer Satisfaction	<ul style="list-style-type: none">• It will help the people to track their expenses and also alerts when you exceed the limit of your budget.
5.	Business Model (Revenue Model)	<ul style="list-style-type: none">• We can provide the application in a subscription based.
6.	Scalability of the Solution	<ul style="list-style-type: none">• In future, we can enhance our application by adding additional features like enabling Email notification and barcode scanners to directly calculate the price of the product.