

Project Design Phase-I
Proposed Solution

Team ID	PNT2022TMID32569
Project Name	Project – Personal Expense Tracker Application

Proposed Solution:

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	To solve complexities involved in keeping track of one's personal expenses. To digitalize the manual process of handling and recording the expenses of a user.
2.	Idea / Solution description	An application is designed to monitor the income and manage the expenses. Using cloud application the system is logged in.
3.	Novelty / Uniqueness	Various new features are present in our app which provides a wholesome experience to the user such as email notifications is sent when the user crosses their expense threshold.
4.	Social Impact / Customer Satisfaction	Using this application eases the tiring and complex process of keeping track of one's expenses and helps them refer their transactions anywhere anytime from their phones.
5.	Business Model (Revenue Model)	The business can profit by including advertisements in the application. The customers can also subscribe to a premium version of the app with a small price to avoid advertisements and enjoy exclusive features .This application is intended for users across all age groups.
6.	Scalability of the Solution	Our application is easily scalable since cloud technology is used. New features can also be added anytime as per requirement.

