

PROJECT DESIGN
PROPOSED SOLUTION

Date	24 September 2022
Team ID	PNT2022TMID12530
Project Name	Personal Expense Tracker Application

PROPOSED SOLUTION:

S.No:	Parameter	Description
1.	PROBLEM STATEMENT	Every person has to maintain a balance in expenses and incomings which helps them to make good financial decisions and budget friendly life, so they need an efficient tool to track their personal expenses and incomings also which alerts them when budget limit exceeds. We try to build a personal expense tracker application.
2.	IDEA / SOLUTION DESCRIPTION	There isn't a comprehensive or simple way to keep track of daily spending. We suggest an application to decrease manual computations, encourage responsible spending, and keep track of expenditures. Users of this application can keep an automated digital diary. It handles daily spending based on a user's income so that they can save money. It will tell the user if their daily spending exceeds the limit and encourage them to limit their spending. The money left over after spending is added to the user's savings account if you spend less than the daily expense cap. At the conclusion of every month, the application generates a report of the expenses.
3.	NOVELTY / UNIQUENESS	<ul style="list-style-type: none">• Automatic addition of expenditures• Display the costs on a monthly and weekly basis• Alerts users when they exceed the certain limit amount of money
4.	SOCIAL IMPACT / CUSTOMER SATISFACTION	<ul style="list-style-type: none">• Helps to avoid unnecessary expenses.• Increase of saving habit• Users are aware of money spent and the limit. So, they can spend the money according to it
5.	BUSINESS MODEL (REVENUE MODEL)	<ul style="list-style-type: none">• We can provide pop-up ads, overlay ads, and other advertising services from third-party advertisers• A pro version without any ads and with added benefits.
6.	SCALABILITY OF SOLUTION	<ul style="list-style-type: none">• Inbuilt payment system.• Provide enhanced customer support