

Project Design Phase-I
Proposed Solution

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|---------------|--------------------------|
| Date | 21 October 2022 |
| Team ID | PNT2022TMID45361 |
| Project Name | Personal Expense Tracker |
| Maximum Marks | 2 Marks |

Proposed Solution Template:

| S.No. | Parameter | Description |
|-------|------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | Problem Statement (Problem to be solved) | It is difficult to track our monthly expenses manually. Records may get lost in natural disasters or in some miscalculations |
| 2. | Idea / Solution description | The personal expense tracker application helps users to keep track of their finances. It also helps users with budgeting and financial management |
| 3. | Novelty / Uniqueness | This application enables users to set a limit for the amount to be used. It notifies the user once their expense limit is reached |
| 4. | Social Impact / Customer Satisfaction | This application generates report on user's spending. It makes them spend their income wisely without getting in any debt |
| 5. | Business Model (Revenue Model) | This application will be free of cost |
| 6. | Scalability of the Solution | This application can handle large number of users and their data along with better performance and security with the help of IBM cloud |