Project Design Phase-I
Proposed Solution Template

Date	24 September 2022
Team ID	PNT2022TMID20628
Project Name	Personal Expense Tracker
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)	Personal expense tracker applications ask users to add expenses and based on the expenses wallet balance will be updated. User will be notified if they exceeded the daily limit.
2.	Idea / Solution description	To overcome the financial problems and make a budget according to the salary,Project helps them to keep track of their daily expenses and provide a monthly record of their expenses in a graphical representation. User can compare the month wise expenses in graphical representation by the chart format which they want. User have to set their monthly budget. If the limit exceeded an email alert will be sent.
3.	Novelty / Uniqueness	The photocopy of the cash receipt and screenshots of online transactions can be stored. We help the customers to keep track of the expenses and also we alert them which expense to be reduced and chart the expense in a monthly basis so they can know either they are benefited or not from our application.
4.	Social Impact / Customer Satisfaction	We help the customers to keep track of the expenses and also we alert them which expense to be reduced and chart the expense in a monthly basis so they can know either they are benefited or not from our application. By using our applicaton , Customer can know where their money is going and they can save the money by creating a budget for the amount they have and use accordingly.
5.	Business Model (Revenue Model)	The personal expense tracker will allow the user to compare the month wise expenses and view that in a graphical representation for use the money efficiently, which will be accepted by people. Saving money with the help of an application makes our idea realistic. As it is useful who cares about their money, it can attract the customers as well.

6.	Scalability of the Solution	This application provides a clear chart of the expense and help them create a budget. The individuals will get the seamless service by login their profile anywhere and at any device with highly secure provisions.Businessman can also use our application and keep track of expenditure.