Project Design Phase-I
Proposed Solution Template

Date	19 September 2022
Team ID	**PNT2022TMID49760**
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)	An expense tracker is a software or application that helps to keep an accurate record of your money inflow and outflow.
2.	Idea / Solution description	Having a budget lets you see how you're going month to month, and year to year. So it is easier to stay on top of expenses and save for the things you enjoy
3.	Novelty / Uniqueness	Giving you good ideas for your purchasing behaviour
4.	Social Impact / Customer Satisfaction	Tracking your spending on a regular basis can give you an accurate picture of where your money is going — and where you'd like it to go instead instead.
5.	Business Model (Revenue Model)	By spending 50% of your salary on your needs and 30% on your wants, you can make sure you're not spending too much on things you don't need – and also ensure that some income is set aside as savings.
6.	Scalability of the Solution	With multiple benefits of owning an expense tracking app for your business, the immediate question that might pop in your head is shall I go with a ready-made.