

PROBLEM STATEMENT: PERSONAL EXPENSE TRACKER

All people in the earning sector need a way to cope and manage their financial resources and track their expenditure so that they can improve and monitor their spending habits.

This makes them understand the importance of financial management and make better decisions in the future and decreases the likelihood of falling into debt or financial stress.

All individual who earns needs a way to account and record their cash flow, without it there would be a lot of chaos on where and what the money is being spent on and how often. So this provides a better way to efficiently manage their resources and make smart decisions for leading a better and successful life.

Who does the problem affect?	All individuals who are interested to manage and track their cash inflow and outflow, to improve their savings and investments.
What are the boundaries of the problem?	This applies to all workers and individuals who earn and spend, as every transaction can be help to track their expenditure.
What is the issue?	Expense if left untracked can lead to debt or poorly management of the income, and becomes extremely difficult to track where, when and how much is spent.
When does the issue occur?	New or Huge expenditure may be left unaccounted, user may forget day to day minor expenses. User may not know how to manage their money or how to effectively think and plan in future according to current situations.
Where is the issue occurring?	In places where the expenses are forgotten to be accounted for, and user continuously loses track of their expense activities.
Why is it important that we fix the problem?	There aren't many who can efficiently and smartly manage their income and plan accordingly. User may spend out of control and may have a likelihood of going into debt and financial stress, so it's important to track and plan ahead.