

Project Design Phase-I
Proposed Solution Template

Date	23 September 2022
Team ID	PNT2022TMID15517
Project Name	Project – Personal Expense Tracker Application
Maximum Marks	2 Marks

Proposed Solution Template:

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	All people in the earning sector needs a way to 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 makes them better decisions in the future.
2.	Idea / Solution description	An application developed for tracking the user expense based on his/her expenditures. The user creates separate section for each expense and track all his expenses incurred. It is user friendly application for people who can't keep on calculating every expense manually.
3.	Novelty / Uniqueness	The uniqueness in expense tracker app is all based on its security, financial motivations and suggestions, record every expense and controls the inflow and outflow of money.
4.	Social Impact / Customer Satisfaction	It gains customer satisfactory by identifying and eliminating wasteful spending habits in their financial life. More-over it creates an impact on how much of average money is being wasted on unwanted expenses and leads finally to debt.
5.	Business Model (Revenue Model)	We are using the Subscription based model. This model looks at offering a consistent service to a consumer at a monthly fee. The benefits of this model are that you know on an ongoing basis how money should make each month.
6.	Scalability of the Solution	The scalability of the application depends on security, the working of the application even during when the network gets down etc..

