Project Design Phase-I
Proposed Solution

Date	06 October 2022
Team ID	PNT2022TMID16927
Project Name	Project - Personal Expense Tracker Application
Maximum Marks	2 Marks

Proposed Solution Template:

S.No.	Parameter	Description
•	**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.They have an option to set a limit for the amount to be used for that particular month if the limit is exceeded the user will be notified with an email alert.
•	**Idea / Solution description**	The solution to this problem is, the people who gets regular payments can able to track their payments and avoid unwanted expenses. If the limit is exceeded the user will be notified with an email alert.
•	**Novelty / Uniqueness**	Notification can be receive through email.
•	**Social Impact / Customer Satisfaction**	Using this application one can track their personal expenses and frame a monthly/annual budget. If your expense exceeded than specified limit, the application will show you an alert message.This will make a impact on Mobile Banking for Customers' Satisfaction.
•	**Business Model (Revenue Model)**	Business people can use subscription/premium feature of this application to gain revenue.
•	**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...