PROJECT DESIGN

PROPOSED SOLUTION

Date	24 September 2022
Team ID	PNT2022TMID12557
Project Name	Personal Expense Tracker Application

PROPOSED SOLUTION:

S.No:	Parameter	Description
1.	**PROBLEM STATEMENT**	Due to the busy and hectic lifestyle, people tend to overlook their budget and end up spending an excessive amount of money without planning their budget wisely. This project is an attempt to manage our daily expenses in a more efficient and manageable way. The system attempts to free the user with as much as possible the burden of manual calculation and to keep the track of the expenditure.
2.	**IDEA / SOLUTION DESCRIPTION**	There is no complete and easy solution to keep track of daily expenditure. To reduce manual calculations, promote healthy spending behaviour, and keep track of expenses, we propose an application. This application allows users to maintain a digital automated diary. It takes the income of a user and manages daily expenses so that the user can save money. If the user exceeds daily expense allowed amount, it will give a warning, so that user don't spend much. If you spend less money than the daily expense allowed amount, the money left after spending is added to the user's savings. The application generates a report of the expenses at each end of the month.
3.	**NOVELTY / UNIQUENESS**	• Providing alerts when expenditure exceeds a certain set amount. • Display the costs on a monthly and weekly basis in a pie chart. • Instead of manually adding recurring expenses, they are automatically added.
4.	**SOCIAL IMPACT / CUSTOMER SATISFACTION**	• Curbs unnecessary expenditure. • Improves the habit of saving. • Healthy spending habits can be developed by looking at previous weeks or months' spending.
5.	**BUSINESS MODEL (REVENUE MODEL)**	• We can provide pop-up ads, overlay ads, and other advertising services from third-party advertisers • A pro version without any ads and with added benefits.
6.	**SCALABILITY OF SOLUTION**	• Inbuilt payment system. • Provide enhanced customer support .