

## PERSONAL EXPENSE TRACKER

### PROBLEM STATEMENT 1:

Expense tracking is essential in successful financial management. By knowing where our money goes, we can effectively sort out our financial priorities based on our budget. This will help us save for our financial goals and achieve the lifestyle we want.

Who does the problem affect?	Every citizen who wants to live a balanced economical life.
What are the boundaries of the problem?	Boundaries can be set around every earning individual who wants to keep good track of his financial expenses.
What is the issue?	Inability to live a life with scheduled financial expenses, thereby falling into debt traps.
When does the issue occur?	By spending lavishly and not tracking expenses, it's easy to go overboard, beyond income.
Where is the issue occurring?	Households where the significance of tracking personal expenses is not understood.
Why is it important that we fix the problem?	To lead a financially healthy and wealthy life.

## PROBLEM STATEMENT 2:

Tax season is a dreaded time of the year for those who aren't prepared. Get overwhelmed is not uncommon. But this doesn't have to be your experience. By tracking personal expenses and keeping meticulous records, you'll have everything ready come tax time.

Who does the problem affect?	Tax paying individuals get affected when they are not prepared during that season of the year.
What are the boundaries of the problem?	Boundaries can be set around people working especially in Business sectors who pay higher grade of taxes.
What is the issue?	Unawareness of people in tracking, categorizing and disclosing their business expenses.
When does the issue occur?	When cash flow is so significant, it is highly probable to get lost in track and people often fall in debt trap.
Where is the issue occurring?	Where there is an ignorance among people when tracking financial expenses is considered.
Why is it important that we fix the problem?	To maintain control of our finances and promote better financial habits like saving and investing.