PROJECT DESIGN PHASE - I

PROPOSED SOLUTION

Date	24 September 2022
Team ID	PNT2022TMID29248
Project Name	Personal Expense Tracker Application
Maximum Marks	2 Marks

S. No.	Parameter	Description
1	Problem Statement (Problem to be solved)	• To digitalize the records of the expenses of the user. • Generally people are not aware of some of the expenses and end up in debt.
2	Idea / Solution Description	• An application is designed to monitor the income and manage the expenses. • The income and the expense can be represented in graphical manner.
3	Novelty / Uniqueness	• An alert can be sent to user if the expense is reached the threshold limit • A notification will be send to the user if the user didn't enter the data for particular period of time,
4	Social Impact / Customer Satisfaction	• The user can keep track of the expense and manage the money accordingly. • The users can refer the expense and balance amount anytime they want by their phone.
5	Business Model (Revenue Model)	• In app advertisements will generate the revenue. • Users can use our application without advertisement by subscribing our premium plans.
6	Scalability of the Solution	• Large amount of users can be handled in our application. • The scalability can be easily achieved since we using cloud technology.