

Project Design Phase-I
Proposed Solution Template

Date	22 October 2022
Team ID	PNT2022TMID06098
Project Name	Project - Personal Expense Tracker Application
Maximum Marks	2 Marks

Proposed Solution Template:

Project team shall fill the following information in proposed solution template.

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	At the instant, there is no as such complete solution present easily or we should say free of cost which enables a person to keep a track of its daily expenditure easily. To do so a person has to keep a log in a diary or in a computer, also all the calculations needs to be done by the user which may sometimes results in errors leading to losses. Due to lack of a complete tracking system, there is a constant overload to rely on the daily entry of the expenditure and total estimation till the end of the month.
2.	Idea / Solution description	As the name itself suggests, 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. This system also eliminates sticky notes, bills.
3.	Novelty / Uniqueness	This personal expense tracker Application has features that enables the user to have an option to set a limit for the amount to be used. If the limit is exceeded the user will be notified with an Email and SMS alert.
4.	Social Impact / Customer Satisfaction	The user will be able to Stick to their Spending Limits. They can able to scan their bills anytime thus data loss is avoided. You might track expenses for a while just to get an idea of where your money's going, apps help you collect and classify your purchases so that you can identify areas that might be trimmed.
5.	Business Model (Revenue Model)	The user have to pay for the subscription of the premium version of the app. The premium version of the app gives the complete access to all the features and blocks the advertisement.
6.	Scalability of the Solution	Since this application is deployed on Cloud, it can handle multiple users at a time. With our application, the users can be able to manage their expenses more effectively.