

Project Design Phase-I

Proposed Solution

Date	19 September 2022
Team ID	PNT2022TMID38736
Project Name	Project - Expense tracker Application
Maximum marks	2 marks

Proposed Solution Template:

S.No	Parameter	Description
1.	Problem Statement(Problem to be solved)	A person must keep a record of their spending either in a computer or a diary. The user must perform all calculations, which occasionally results in mistakes that lead to financial losses. When you don't keep watch on your spending, you will be short of money, always this will stress you out. An app that recalls or alerts users about recurring payments is necessary for customers who are busy, working individuals.
2.	Idea / Solution Description	The proposed solution will be a flask based web application that will be used to keep tracking the user's expenses. The users will be prompted with the email based alerts using the sendgrid framework once the spending limit exceeds. Also the users will be able to access the IBM cloud storage for their spending details.
3.	Novelty / Uniqueness	<ul style="list-style-type: none">✓ It will be a user-friendly, portable web application that is accessible on all devices.✓ Expense Tracker can provide a clear image of how much money is earned and spent using graphical representations, allowing users to evaluate whether they are incurring additional expenses and where they can make savings with the alert mails.✓ It will further help users put their money where they need to.
4.	Social Impact / Customer Satisfaction	People can use it to keep track of their spending and receive alerts when they go over their budget's spending limit.
5.	Business Model (Revenue Model)	<ul style="list-style-type: none">✓ The expense tracker app will provide our customers with essential solutions to problems, making the launch of our software as a paid app is the best and easiest way to generate revenue.✓ Advertisements are the easiest way to make a consistent income while using a free or lite version of an application.
6.	Scalability of the solution	<ul style="list-style-type: none">✓ Storage will be automatically provided to all future IBM Cloud users.✓ Each user's data will be saved and the application will run via cloud services, which may be expanded as necessary.