

Project Design Phase-I

Proposed Solution

Date	24 September 2022
Team ID	PNT2022TMID47312
Project Name	Personal Expense Tracker Application
Maximum Marks	2 Marks

Proposed Solution:

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	People find it difficult to manage the money they earn and they often end up in spending their money unnecessarily without a proper budget plan.
2.	Idea / Solution description	By using an application which is handy and gives you a clear vision to segregate your money to be spent on each necessary expenses, one can definitely save money apart from the expenses which are planned.
3.	Novelty / Uniqueness	Once the user set the budget limit on each category of expenses, the application would alert when they overspend on something and also one can get to know on which part they spend mostly and depending on that Money can be spent wisely.
4.	Social Impact / Customer Satisfaction	The application acts as a supermind for the users which leads them, alerts them and guides them by making them spend their money wisely only on necessary stuffs and also it can store every expenses which were made and could show the available balance which makes them aware of how much money they've left. Hence this could be the best way to manage money and that is what the need of every users.
5.	Business Model (Revenue Model)	The application provides advertisements which might be useful for the users and in return helpful in increasing the revenue. The users can also opt for memberships which let them relish extra special features.
6.	Scalability of the Solution	It would work perfectly even while storing a huge amount of expense datasets and giving multiple commands doesn't affect its performance or scalability.

