Project Design Phase-I
Proposed Solution Template

Date	14 October 2022
Team ID	PNT2022TMID45814
Project Name	Personal Expense Tracker Application
Maximum Marks	2 Marks

Proposed Solution :

S.NO	PARAMETER	DESCRIPTION
1	Problem statement(problem to solved)	There is many budgeting tools online but there is no complete solution present easily. To keep track of expenditure , a person has to log in a diary or computer. 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	An expense tracker is a software or application that helps to keep an accurate record of your money inflow and outflow. Their inexperience with money management will be a concern even though they can record their costs un an excel spreadsheet.
3	Novelty / Uniqueness	When you track your spending, you know where your money goes and you can ensure that your money is used wisely. Without utilizing paper receipts, this application keeps track of all of your spending.
4	Social Impact/Customer Satisfaction	A good financial plan can spot positive and negative trends where they may have become lost in a sea of numbers .The application will display a pie chart-style alert message if your spending exceeds people to generate revenue.
5	Business Model (Revenue Model)	These apps can help you keep track of receipts, organize all of your costs into categories and even integrate with popular accounting software.
6	Scalability of the Solution	IBM cloud will automatically allocate the storage for the uses.