Project Design Phase-I
Proposed Solution

| Date | 11 NOVEMBER 2022 |
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| Team ID | PNT2022TMID07403 |
| Project Name | Project – Personal Expense Tracker Application |
| Maximum Marks | |

Proposed Solution:

| S.No. | Parameter | Description |
|---|---|---|
| 1. | Problem Statement (Problem to be solved) | The problem to be solved is that people find it hard to keep track of the monthly expenses and also to prevent compulsive spending. |
| 2. | Idea / Solution description | Personal expense tracker application allows the user to add the income and expenses. Accordingly, the expense wallet gets updated. An analysis of the expenditure in graphical form could be obtained. The user also gets notified if the monthly limit for the budget is exceeded. |
| 3. | Novelty / Uniqueness | The personal expense tracker application helps the user not only in budgeting and accounting; it also provides the insights about money management through the analysis. The user also gets notified if the monthly limit is exceeded. |
| 4. | Social Impact / Customer Satisfaction | The application allows the user to budget, account and get insights on money management. So the users get satisfied with efficient planning. |
| 5. | Business Model (Revenue Model) | The application can have free and premium version where the user can upgrade to premium version to access additional features. Also, the premium version may be advertisement free. |
| 6. | Scalability of the Solution | This application is not only applicable for personal use but also can be extended to business organisations. |