

Project Design Phase-I
Proposed Solution Template

Date	19 September 2022
Team ID	PNT2022TMID31805
Project Name	Personal Expense Tracker Application
Maximum Marks	2 Marks

Proposed Solution Template:

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	In simple words, personal finance entails all the financial decisions and activities that a Finance app makes your life easier by helping you to manage your finances efficiently. A personal finance app will not only help you with budgeting and accounting but also give you helpful insights about money management.
2.	Idea / Solution description	Personal finance applications will ask users to add their expenses and based on their expenses wallet balance will be updated which will be visible to the user. Also, users can get an analysis of their expenditure in graphical forms. They have an option to set a limit for the amount to be used for that particular month if the limit is exceeded the user will be notified with an email alert.
3.	Novelty / Uniqueness	An Personal expense tracker helps you figure out what is happening to your money, and whether you can afford something you want.
4.	Social Impact / Customer Satisfaction	Personal Expense Tracker bundles together a collection of user-friendly tools that make it easy to track expenses, plan spending and save for future goals.
5.	Business Model (Revenue Model)	Effective financial management requires the proper tracking of income and expenses. There are many options to help you track all of your spending.
6.	Scalability of the Solution	The app will show you where your money is going. Keeping track of your finances frequently isn't the most pleasant thing in the world, and it requires specific skills and knowledge.