Ideation Phase

Define the Problem Statement

Date	14 October 2022
Team ID	PNT2022TMID31609
Project Name	Personal Expense Tracker Application
Maximum Marks	2 Marks

Problem Statement:

It is tough to keep track of all the financial decisions and activities that a person makes. Traditional expense tracking methods are inconvenient and unreliable. In order to get a quick overview about your total incomes and expenses and control spending, it's convenient to digitize the process by having a personal expense tracker. Computer users track their expenses in an excel sheet by using it and get bored with the rows and columns.

Many organizations have their own system to record their income and expenses, which they feel is the main key point of their business progress. It is good habit for a person to record daily expenses and earning but due to unawareness and lack of proper applications to suit their privacy, lacking decision making capacity people are using traditional note keeping methods to do so. Due to lack of a complete tracking system, there is a 2 constant overload to rely on the daily entry of the expenditure and total estimation till the end of the month.

Who does the problem affect?	Working individuals, entrepreneur and budget conscious consumers.
What are the boundaries of the problem?	Limited features to provide for expense tracking.
When does this issue occur?	When people are not able to track their expenses properly.
Where is the issue occurring?	In daily life of employees as well as students.
Why is it important that we fix the problem?	By solving this issue those people getting regular wages can track their expenses and avoid unwanted expenses.

Mobile Users manage their expenses in a mobile app they spend more if it doesn't have daily limit remainders so they get disappointment easily .Additionally, the users would need to receive a detailed analysis, projecting data that summarizes their spending habits, which would in turn help them budget better in the future.

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an entrepreneur	buy stocks for my orgnization	it takes more time to compute	The website is not responsive and doesn't have a mobile version	depressed