

Project Design Phase-I
Proposed Solution Template

Date	25 October 2022
Team ID	PNT2022TMID46452
Project Name	Personal Expense Tracker
Maximum Marks	2 Marks

Proposed Solution Template:

Project team shall fill the following information in proposed solution template.

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Personal Expense Tracker is a website. In this website, user will track the expenses. Personal finance 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.
2.	Idea / Solution description	A personal finance website will not only help you with budgeting and accounting but also give you helpful insights about money management. The idea of tracking your expense can feel overwhelming. This website make user know about their expenses by keeping track of them and make them alert by exceeding them.
3.	Novelty / Uniqueness	Personal expense tracker can really helps to us save a lot of money. This website tracks your every expense anywhere and anytime without using the paper work. To provide the pie chart or graph lines in this website. Our website is new concept very easy and simple to handle, not very complicated as other website.
4.	Social Impact / Customer Satisfaction	Personal finance entails all the financial decisions and activities that a Finance website makes your life easier by helping you to manage your finances efficiently. Stay in control, and achieve your goal. Once you've tracked your spending and create a balanced budget, it's vital to track your spending for the first few months to make sure you're able to cover all of your monthly and seasonal expenses.

5.	Business Model (Revenue Model)	This is an essential feature for the website. This corresponds to the primary function of the website, namely, expense tracking and evaluating revenues. The revenue is generated as users more users use the website. This website will generate revenue by offering premium features to the user.
6.	Scalability of the Solution	It helps you track all transactions on a daily, weekly, and monthly basis. It helps people by identifying the miscalculation in the expense at beginning and increasing the savings in an efficient way.