Project Design Phase-I

Proposed Solution

Team ID	PNT2022TMID35228
Project Name	Personal Expense Tracker Application
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)	It is difficult to manage monthly expenses on paper. Furthermore, the paper/handwritten notes may be lost.
2.	Idea / Solution description	Application created for large groups of people to use with small or large amounts of data. Also, provide a graphical representation. It sends an alert when an expense exceeds the budget. Create an expense report to track their spending. It will be simple for the user to understand once they see the graphical representation.
3.	Novelty / Uniqueness	When an expense exceeds the budget, the user is notified via email or SMS to the registered email/phone.
4.	Social Impact / Customer Satisfaction	The programme should be able to generate spending reports for users and notify them when they go over their budget. The forecast is intended to be dynamic in order to be created. It also provides users' personal information, earnings, and spending. This programme has the potential to educate ordinary people about money and other topics. Furthermore, this software promotes user financial responsibility. It saves time over manually entering information.
5.	Business Model (Revenue Model)	This application is provided free of charge. There will, however, be some advertising. The premium edition includes additional features and is ad-free.
6.	Scalability of the Solution	This programme is powerful and secure enough to handle a large number of users and data. This programme can be configured for both large and small-scale applications. Accessible from a variety of devices.