

Project Design Phase-I
Proposed Solution

Date	17 OCT 2022
Team ID	PNT20222TMID40676
Project Name	Project - Personal Expense Tracker
Maximum Marks	2 Marks

Project - Personal Expense Tracker App

Team Leader - Vichithra M
Team Member 1 - Ambika S
Team Member 2 - Anitha M
Team Member 3 - Aruna M

Proposed Solution:

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	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 help you with budgeting and accounting and give you helpful insights into money management.
2.	Idea / Solution description	The proposed personal expense tracking app will be developed using flask and will be hosted on IBM cloud and Sendgrid. The app will provide access to customers upon a one-time payment and will be a one-stop solution for all expense-tracking-related issues.
3.	Novelty / Uniqueness	Common for all applications. One time payment for lifetime usage. Better UI design and efficient usage that meets all the customer needs. Keep track of your money lent or borrowed.
4.	Social Impact / Customer Satisfaction	Customers are able to manage their expenses and save money which they were previously unable to do. Users become mindful of their spending and inculcate the habit of spending only on what is necessary.

5.	Business Model (Revenue Model)	Customers initially make a one-time payment to get complete access to all the features of the app. Future updates are included as well.
6.	Scalability of the Solution	<p>Since the application is hosted on the cloud, it can handle any number of requests from any number of clients.</p> <p>This Application can be scaled to manage the warranty of electronic goods by notifying the user a set time before the warranty ends so that they can extend the appliance's warranty or insurance.</p> <p>The app can be used to share data with 3rd party vendors on getting permission from the customers. Data such as which of the vendor's products is fastest moving vs which products fail often leading to customers claiming the warranty.</p>