

Project Design Phase-I
Proposed Solution

Date	18 October 2022
Team ID	PNT2022TMID24128
Project Name	Project – Personal Expense Tracker
Maximum Marks	2 Marks

Proposed Solution:

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Attempting to manage the expenses of an individual in an efficient and manageable manner, as compared to the traditional way of expense tracking. .It will reduce time and prone to errors.
2.	Idea / Solution description	Personal finance includes all of the financial choices and tasks that a finance software streamlines by assisting you in effectively managing your money. A personal finance software will not only assist you with accounting and budgeting, but it will also provide you with valuable advice on money
3.	Novelty / Uniqueness	The application gives the user a chance to plan his/her monthly expenses at the start of the month. Besides this, the user gets a notification when he/she exceeds the limit that is set.
4.	Social Impact / Customer Satisfaction	Using this application one can track their personal expenses and frame a monthly/annual budget. With more users, this application will ensure that financial state of our society improves.
5.	Business Model (Revenue Model)	Business people can use subscription/premium feature of this application. Free trial for 1 month can be given to the users.
6.	Scalability of the Solution	HIGHLY SCALABLE since it is a cloud based application and it can be adopted to any number of user access the application at the same time.