Project Design Phase-I

Proposed Solution

Template

Team ID	PNT2022TMID45745
Project Name	Personal Expenses tracker application
Maximum Marks	2 Marks

Proposed Solution Template:

S. No	Parameter	Description
1.	Problem Statement (Problem to be solved)	It is difficult for the people to manage their monthly expenses manually. Paper records may get lost in any natural disasters like flood, fire etc.
2.	Idea solution description	In this project, we developed a cloudbased application which keeps track on user's personal expenses. This app will not only help you with budgeting and accounting but also provide an idea about financial management.
3.	Novelty/ Uniqueness	The personal expenses tracker application has a feature that enables the users to have an option to set a limit for the amount to be used. It sends a notification when their expense exceeds their limit.

4.	**Social Impact/ Customer satisfaction**	It will help the people to track the expenses and also alert when they exceed their limit of their budget.
5.	**Business Model (Revenue Model)**	The application will be provided on subscription based.
6.	**Scalability of the Solution**	This application is deployed on IBM Cloud so that it can handle large number of users simultaneously.