

**Project Design Phase-I**  
**Proposed Solution**

Date	02 October 2022
Team ID	PNT2022TMID35426
Project Name	Personal Expense Tracker Application
Maximum Marks	2 Marks

**Proposed Solution Template:**

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	The problem to be solved is that people find it hard to keep track of the monthly expenses and also to prevent compulsive spending. Previously, entering details about daily expenses in excel and notebook was so difficult. This Application helps to track the daily expenses and helps to make better budget and encourage to save the money.
2.	Idea / Solution description	Personal expense tracker application helps to easily calculate the expense's calculation. This application categorizes and organize the various types of expenses. Personal expense application helps to make better budget plan. Identify and cut the unwanted expenses and save money. An analysis of the expenditure in graphical form could be obtained. The user also gets notified if the monthly limit for the budget is exceeded.
3.	Novelty / Uniqueness	The personal expense tracker application helps the user not only in budgeting and accounting; it also provides the insights about money management through the analysis. <del>Business Model</del> This application organizes the various different types of expenses.
4.	Social Impact / Customer Satisfaction	Reduces time for expenses calculation. This application tracks the daily and monthly expenses and avoid overspending.
5.	Business Model (Revenue Model)	The application can have free and premium version where the user can upgrade to premium version to access additional features. Also, the premium version may be advertisement free.
6.	Scalability of the Solution	This application provides great experience for customers. IBM Cloud will automatically allocate storage for upcoming users.