Project Design Phase-I
Proposed Solution

Date	09 November 2022
Team ID	PNT2022TMID19751
Project Name	Project - 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)	People can't able to track their expenses and spending more on unnecessary expenses which leads to money crisis. People forget to pay dues on time, sometimes this leads to fine. Diary notes requires lots of manual calculation and It reduces the interest to track expenses.
2.	Idea / Solution description	Our project helps the user to keep track their expenses and determine whether they are spending as per their set budget. Potential clients need to include the expected information, for example, the cost sum, shipper, class, and date when the cost was made. Which permits clients to follow their costs day to day, week by week, month to month, and yearly as far as rundown, visual diagrams, and pie-outlines. User forgotten to input records can be avoided by remainders and alerts are helps to pay dues on time. It is like automated diary which requires no burden of manual calculation and enables the user to not just keep the control on the expenses but also to generate and save reports. Clients can embed and erase exchanges. We can contrast and past costs .
3.	Novelty / Uniqueness	We can set budgets for particular category to track unwanted expenses. we can generate reports as pdf for specific category . Spending plan setting highlight drives individuals to overconsume a few merchandise ,under consume others and control over spending past cutoff points.
4.	Social Impact / Customer Satisfaction	This solution controls clients on overspending and lessens cash emergency because of undesirable costs. As this tracking expense becomes ahabit, people can get a good picture of how much money they need to maintain their lifestyle. Tracking helps people to feel confidence on finance.
5.	Business Model (Revenue Model)	Revenue can be generated by placing advertisement .

6.	Scalability of the Solution	A Future update shall have payment option were we can pay dues and subscription. Linking Bank accounts and also tracking shares . It tends to be scaled for a wide range of individuals from any sort of field.