

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

<b>Date</b>	23 September 2022
<b>Team ID</b>	PNT2022TMID52757
<b>Project Name</b>	Project – Personal Expenses Tracker
<b>Maximum Marks</b>	2 Marks

**Proposed Solution:**

<b>S.No.</b>	<b>Parameter</b>	<b>Description</b>
<b>1.</b>	<b>Problem Statement (Problem to be solved)</b>	Expense Tracker is a simple web application to manage and document day to day expenses all along with providing a nice overview of the monthly statistics on the categories of different consumptions .It's a responsive web application that works great with various devices and browsers.It is beneficial to manage our income and expenses on a daily, weekly, or monthly basis, or whenever we want to remind ourselves.
<b>2.</b>	<b>Idea / Solution description</b>	We aim to design an Expense Tracker web app which is used to manage the expenses and aims to save for the future investments. User can track the income & expense and can visualise it graphically.The Application will notify the user when it detects any abnormal spend. Our web application will monitors user's income by tracking the received SMS's from the user's saving accounts. By calculating income and expense it produces the user's balance in monthly and yearly basis.
<b>3.</b>	<b>Novelty / Uniqueness</b>	User to save their expense by simply scanning the bills or receipt copies. The application extracts the textual information from the receipts and saves the amount and description for further processing and User can have multiple accounts and can download the report in pdf format so that user can have report in printed format
<b>4.</b>	<b>Social Impact / Customer Satisfaction</b>	Encourages user to spend wisely and increases savings .It helps to make a better budget that he will have a financial control.
<b>5.</b>	<b>Business Model (Revenue Model)</b>	The low cost requirement for designing this proposed model makes it more reliable and user friendly.
<b>6.</b>	<b>Scalability of the Solution</b>	With efficient usage of IBM cloud, this proposed model will be able to handle a large number of user data. This makes a huge number of users to easily access and efficiently use it.