

Project Design Phase
Proposed Solution Template

Date	15 April 2025
Team ID	SWTID1743344524
Project Name	Personal Expense Tracker App
Maximum Marks	2 Marks

Proposed Solution Template – Smart Spend (Expense Tracker)

S.No.	Parameter	Description
1	Problem Statement (Problem to be solved)	Manual methods of tracking daily expenses are inefficient, error-prone, and lack real-time insights, leading to poor financial decisions and user stress.
2	Idea / Solution Description	Smart Spend is a full-stack, responsive web application that allows users to log income and expenses, view real-time summaries, and gain insights through dynamic charts. It includes secure login, categorization of transactions, and data export features.
3	Novelty / Uniqueness	Unlike basic budgeting apps, Smart Spend provides a clean, real-time dashboard with visual insights, user-specific authentication, and future-ready enhancements like PWA support and offline tracking.
4	Social Impact / Customer Satisfaction	Encourages better financial habits, reduces stress related to money management, and helps users stay informed about their financial health. Users gain clarity, confidence, and control over their personal finances.
5	Business Model (Revenue Model)	Freemium model: basic features available for free; premium tier includes advanced analytics, export options, cloud backup, and multi-device sync. Potential for affiliate finance tools integration.
6	Scalability of the Solution	High scalability – the app can expand to mobile (PWA), add user communities, support multiple currencies, integrate with banks/APIs, and offer enterprise versions for small businesses.