Project Design Phase-I
Proposed Solution

Date	24 September 2022
Team ID	PNT2022TMID34929
Project Name	Project – Personal Expense Tracker
Maximum Marks	2 Marks

Proposed Solution :

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Almost everything in our world turned digital like making transactions , payments ,booking tickets ,etc through our handy(mobile phones). Keeping track of our expenses is an important part of managing our overall finances. People having more money don't have control over spending them in useful manner. This is due to lack of budgeting and saving habit. This make them suffer at money needed situations. Also people are very busy, unable to make entries of their income, expenditure and savings in diaries or data sheets cause they are very time consuming.
2.	Idea / Solution description	To create a low power consuming app which gets supported to both laptop and mobile phones with no limitations to network(4G,5G,…).It allows user to connect bank account or credit cards to track and it makes direct entries to expense category. An important feature is that we include educational tools like blogs or courses to help people learn more about budgeting and saving. Users can customize their own expense ,income & saving categories. Also anyone can download for free and use it with no subscriptions. We will make it Ad-free so that people will not get irritated.
3.	Novelty / Uniqueness	Ad-free App and have no limits to the data network. We include options to search and make entries through voice. Options for different currencies(₹,$,..)is included.

4.	Social Impact / Customer Satisfaction	We will make sure our app is secure to users so people recommend it to others. Money management skill gets improved. People under debts gets reduced.
5.	Business Model (Revenue Model)	A game(optional) is added, if they score certain points in it, rewards(offers) will be given to the user. Additional points will also be added based on the duration of using the app. The rewards will be like offer to buy a product from the recommended shop.
6.	Scalability of the Solution	Useful to all people in their daily life