

STATEMENT OF WORK

PROJECT TITLE	Financial Application		
COMPANY NAME	KMS Developers	CLIENT NAME	Ali Sharifian
PROJECT MANAGER	Shashi Kumar Kadari Mallikarjuna	DATE SUBMITTED	February 8, 2019
AUTHOR	Shashi Kumar Kadari Mallikarjuna Hamza Mekouar Sukriti Agarwal	VERSION	1.0.0
PROJECT BEGIN DATE	January 28, 2019	END DATE	May 3, 2019

1.0 INTRODUCTION

Summary

- The financial application that we are planning to develop aims to provide features that would help the business world.
- It would ease the process of maintaining accounts which plays a crucial role in preparing the compiled financial statements.

1.1 Background

- The growing business world and difficulty to plan the expenses led us to feel the necessity of building this financial application.
- This application would help to track owner's bills, expenditures, profits, budgets and savings.
- This implementation will help entrepreneurs to facilitate tracking of the cash flow.

1.2 Scope of Work

- The project would entail the following features:
 1. **Payable Feature:** This feature would allow businesses to track their outstanding payments, to make sure payments are made correctly to the appropriate vendor.
 2. **Receivable Feature:** This feature would effectively manage clients' activities and would constantly update the owner's account details with the new updated balance.

3. **Accounting Feature:** This feature would simply integrate all the purchase and sale statements, incorporate the profits and losses and provide monthly financial reports.
 4. **Monthly Statements Feature:** This feature would produce financial statement on the basis of the accounting feature, which would display all transactions, expenditures, savings, and profits.
 5. **Invoice Generator Feature:** This feature creates an invoice for all the requested transactions.
- Our application will work on multiple web browsers like Google Chrome, Internet Explorer, compatible on all versions.

1.3 Objectives

OBJECTIVE	RATIONALE
Generates Invoice	It would generate the invoice for a requested transaction by just a click of a button.
Account Management	It would help the businessmen by relieving them from the financial stress about maintaining accounts.
Tracking and Analyzing Investments	This application would help them to plan their investments, track their profits and losses, and manage their money effectively.
Session Timeouts	The application entails a feature to ensure timeouts if the user is idle on a certain page for a long time, this is to ensure the security of the provided information.

2.0 TASKS / ACTIVITIES

TASK #	DESCRIPTION
2.1	Learn programming languages like HTML, CSS, and javaScript required for the front-end development.
2.2	Flow chart of the web application / workflow diagrams.
2.3	Design the user interface.
2.4	Develop the application.
2.5	Deploy the application and ensure it is working as intended.
2.6	Reach the milestones as planned.
2.7	Design the database in which we will store the user data and the business details.

3.0 SCHEDULE

TASK #	DUE DATE	DELIVERABLE DESCRIPTION
3.1	2/1/2019	Initial Project Document
3.2	2/8/2019 - 4/26/2019	Weekly Status reports (Every Friday)
3.3	2/8/2019	Statement of Work
3.4	3/1/2019	Requirements Document
3.5	3/15/2019	Workflow Diagrams
3.6	5/3/2019	Implementation
3.7	5/7/2019 5/9/2019	Presentation

4.0 PROJECT REQUIREMENTS

4.1 Agency Responsibilities

- Develop the web application as per the requirements.
- Provide the workflow.
- Process flow
- Deploy the application on time.

4.2 Client Responsibilities

- Provide feedbacks on our weekly status reports.
- Attend the demo.

4.3 Mutual Responsibilities

- Review the application.
- Check the application's capabilities.

5.0 PROJECT RISKS

PROJECT RISKS	
ISSUE / RISK	MITIGATION / CONTINGENCY
Calculation errors	Our application contains a lot of calculations and a minute miscalculation can result in huge errors. One probable solution is to perform all the calculations rounding up to 3 decimal places, wherever precise calculations are needed.
Learning curve	Developing a web application involves a lot of research about the programming languages, frameworks, and APIs. It involves continuous learning.
Software Bugs	Perform debugging and testing every feature we develop for the application.
Online security risks	As this application would contain a lot of sensitive financial information, we need to make sure that it is secure. We are going to add a session timeout feature which is going to reduce online threats.

6.0 AUTHORIZATION

AUTHORIZATION		
CLIENT	SIGNATURE	
	PRINTED NAME	Ali Sharifian
	DATE	February 8, 2019
PROVIDER	SIGNATURE	
	PRINTED NAME	Shashi Kumar Kadari Mallikarjuna Hamza Mekouar Sukriti Agarwal
	DATE	February 8, 2019