Six week plan for the development

Week 1: Project Setup and Basic UI

1. Finalising the requirements [High Priority]
2. Choose Tech Stack [Medium Priority]
   a. Decide on the technology stack (e.g., HTML, CSS, JavaScript, backend language, database)
3. Set Up Development Environment [Medium Priority]
   a. Install necessary tools and libraries.

Week 2: Frontend Development

1. Design & Implement User Interface [High Priority]
   a. Begin the development of the frontend
   b. To be done in a cyclic manner
2. Adding the basic Text Editing Features [High Priority]
   a. Add basic text editing functionalities (e.g., text formatting, undo/redo).
   b. Also the keyboard shortcuts which are necessary

Week 3: Backend Development

1. Server Setup [High Priority]
   a. Set up a server to handle user sessions and data storage.
2. Decide whether to use Authentication [Low Priority]
   a. If yes, Implement user registration and login functionality.
3. Database vs Local Storage [Medium Priority]
   a. MongoDB being a good choice because the team members are familiar with the usage

Week 4 & 5: Core Functionality & Testing

1. Adding advanced text Editing Feature [Low Priority]
   a. Enhance text editing capabilities (e.g., syntax highlighting, word count).
2. Testing [Medium Priority]
   a. Perform unit testing and integration testing
   b. Identify and fix bugs and issues [cyclic]
3. Deployment [Low Priority]
   a. Deploy the web-based text editor to a hosting environment (e.g., AWS, Heroku).

Week 6: Deployment and Documentation

1. Documentation [Medium Priority]
   b. Create user documentation and developer documentation
   c. Include instructions for setup, usage, and customization.
2. Final Testing [Medium Priority]
   a. Conduct final testing and ensure the application is ready for production use.

Apart from this, improvements can be done in the performance of the software. Also more advanced features can be implemented. These changes are subjective to the time available.