

Project Initialization and Planning Phase

Date	15 April 2025
Team ID	SWTID1744094910
Project Name	Personal Expense Tracker App
Maximum Marks	3 Marks

Define Problem Statements (Customer Problem Statement Template):

Our customers—individuals, families, and small business owners—want a simple, secure, and effective way to track their expenses, set budgets, and analyze their spending. However, they struggle with inconsistent tracking, lack of real-time alerts, and limited insights into their financial habits. This makes it difficult for them to control spending, achieve savings goals, and feel confident about their financial future. They need a user-friendly, reliable solution that not only helps them manage their money but also protects their sensitive data and supports collaborative financial management for families and businesses.

Problem Statement (PS)	I am (Customer)	I'm trying to	But	Because	Which makes me feel
PS-1	A busy professional	Track my daily expenses	I forget to record them	I have a hectic schedule	Frustrated
PS-2	A parent managing family budget	Set and stick to a monthly budget	I don't get alerts when I overspend	I want to save for my kids	Anxious
PS-3	A student on a tight budget	Understand where my money goes	It's hard to categorize spending	I use cash and cards	Overwhelmed
PS-4	A small business owner	Manage shared expenses	The process is time-consuming	I need to split costs with partners	Unsure if I'm making progress
PS-5	Someone who wants to save more	Save for future goals	I can't easily see spending trends	I want to make better financial decisions	Worried about my financial future
PS-6	Someone who struggles with tracking expenses	Avoid overspending	I worry about the security of my data	I need to protect my financial information	Motivated to find a better solution