**Project Initialization and Planning Phase**

| Date | 15 April 2025 |
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| 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 |