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Application of MATLAB Language In Everyday Life Through Budget Management

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I. Introduction

The Budget Manager project addresses the critical need for an intuitive and efficient tool for personal finance management. In today's fast-paced world, individuals face challenges in maintaining stable and stress-free lifestyles due to a lack of user-friendly budgeting applications. The project aims to empower users by providing a comprehensive platform for managing monthly budgets effectively. The primary goals include allowing users to input their overall budget, track expenses, and categorize spending. The project's objectives are to create an application that offers insights into spending habits, clearly indicating financial standing and providing a breakdown of spending categories.

II. Methodology

The approach for the Budget Manager project involves breaking down the development process into major phases or milestones. These include:

1. Database setup and user interface design.

2. Implementation of input functionalities for budget and expenses.

3. Expense categorization and calculation of percentages.

4. Output display and final testing.

The proposed project includes components such as a database for storing user data, user interface elements for input and display, and logic for expense categorization and percentage calculation.

III. Deliverables:

The table below outlines the major milestones and deliverables. Roles and responsibilities are defined, with Aliyah focusing on database setup and design, Enrique handling the input functionalities, categorization, and calculation, and Alexander working on the output display and final testing. The deliverables help create a functional Budget Manager application.

Task	Aliyah	Enrique	Alexander	Duration
Database setup and design	In progress			2 weeks
Input functionalities for budget & expenses		In Progress		2 weeks

Expense categorization and percent calculation		In Progress	In Progress	2 weeks
Output display and final testing	In progress	In Progress	In Progress	2 weeks

IV. Evaluation:

The criteria for evaluating the project's success include:

1. User-Friendliness: The application should be intuitive and easy to use.

2. Accuracy: The accuracy of budget status, remainder, and expense percentages.

3. Efficiency: The responsiveness and performance of the application.

4. Reliability: The ability of the application to handle user data securely.

5. Effectiveness: The overall effectiveness in helping users manage their budgets.

Metrics for evaluation will involve user feedback, testing results, and system performance. Regular testing and feedback sessions will be conducted to ensure continuous improvement and alignment with user needs.

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