**Software Engineering**

**Feasibility Report**

Project Title: Budgeting Android App

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**Introduction**

Nowadays people spend their money randomly without thinking about how it will affect their future expenses and needs.For example -we see a street vendor selling a burger and we buy it instantly to satisfy our hunger, we buy extra clothes many times when we don’t need them. Many times we buy too much grocery in the name of 50% sale.

Due to this when we actually need money to spend for our needs we lack it and are not able to pay for them. People don’t have any idea where their money goes and when they check their bank balance after some days they are often shocked why it is so less.

So in these cases we need budgeting. Traditional methods of budgeting like keeping a record of expenses in paper may work for managing a smaller number of expenses but when it comes to a large number of expenses or expenses with large amounts this method proves inefficient.

When we record expenses in paper:

* Searching for a particular expense is difficult therefore editing becomes frustrating. Example- let's say you have a record of 2000 pages and your editable expense lies in the middle of the record.
* Due to the use of pen and eraser again and again paper quality decreases making it difficult to edit the same expense later.
* Due to the restriction in the size of paper limited data can be added for expenses such that it fits the size of paper.
* There is a high risk of data loss if paper gets lost due to some negligence.

That's why in the modern times we need an app that can manage all our expenses at just a click of a button.

**Project Scope**

The main goals of this project are:

* Make an user interface such that it is easy for people in a few clicks to add on to their budget or edit their budget.
* Make the interface interactive and user friendly such that people feel comfortable while recording their budget.
* Give suggestions to the users whenever they are about to run out of their budget.
* Prompt users whenever they are about to make a wrong decision with their future expenses.
* Give overall analytics of daily, weekly and monthly spends.
* Have a separate savings budget for the user and the user gets appreciated or leveled up in rank and personality whenever their savings each month reach above a certain level.
* Have separate interfaces and features for students and working professionals.

**Methodology and Tools used for Feasibility Study**

* Brainstorming
* Personal Experience: Observing our own habits in spending and saving money, where it was difficult for us to keep a track of our expenses.
* Survey: A survey was done on a few students of our batch and asked a few questions such as where they spent most of their money.

**Observations**

* When we interacted with students we found that their sources of money were either a monthly allowance from home or a stipend from an internship, so we came to the conclusion that each student has a fixed amount of money for a month.
* It was found that students spent most of their money in the canteen, buying subscriptions to various OTT platforms, going out with friends and the money that was left after these expenses was used for grocery shopping.
* This led to the problem amongst students that if they wanted to buy necessary things like an online educational course, notebooks for studying or some paid software required for development they hesitated to spend because they did not have even money left with them.
* Now the students also wanted some solution that could save some money for them by the end of each month so that they could buy the necessary stuff for themselves.

**Challenges and Assumptions Considered for Project Study**

* Assuming that a large number of users will use our app and they would have their own budget amounts there is a challenge in front of us to build such a database that could handle all the users data without mixing them.
* If a user enters a large budget our software should be able to handle that and the calculations related to it. Furthermore we would also have to ensure that user does not enter the wrong type of data that could make our app crash.
* There is a challenge of maintaining the privacy of users too that someone is not able to hack and see how other users are spending their money.
* We are assuming that the users would be honest while recording their expenses and would not enter any false information about their spending.
* A user might sometimes enter different sub categories for his spending. Our app should be smooth in running such that it could handle as many sub categories of spending as the user wants to enter.

**Recommendation**

This app is recommended for students and working professionals who are not able to manage their expenses efficiently and are always in the lack of funds when looking to buy things they actually ‘need’.

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