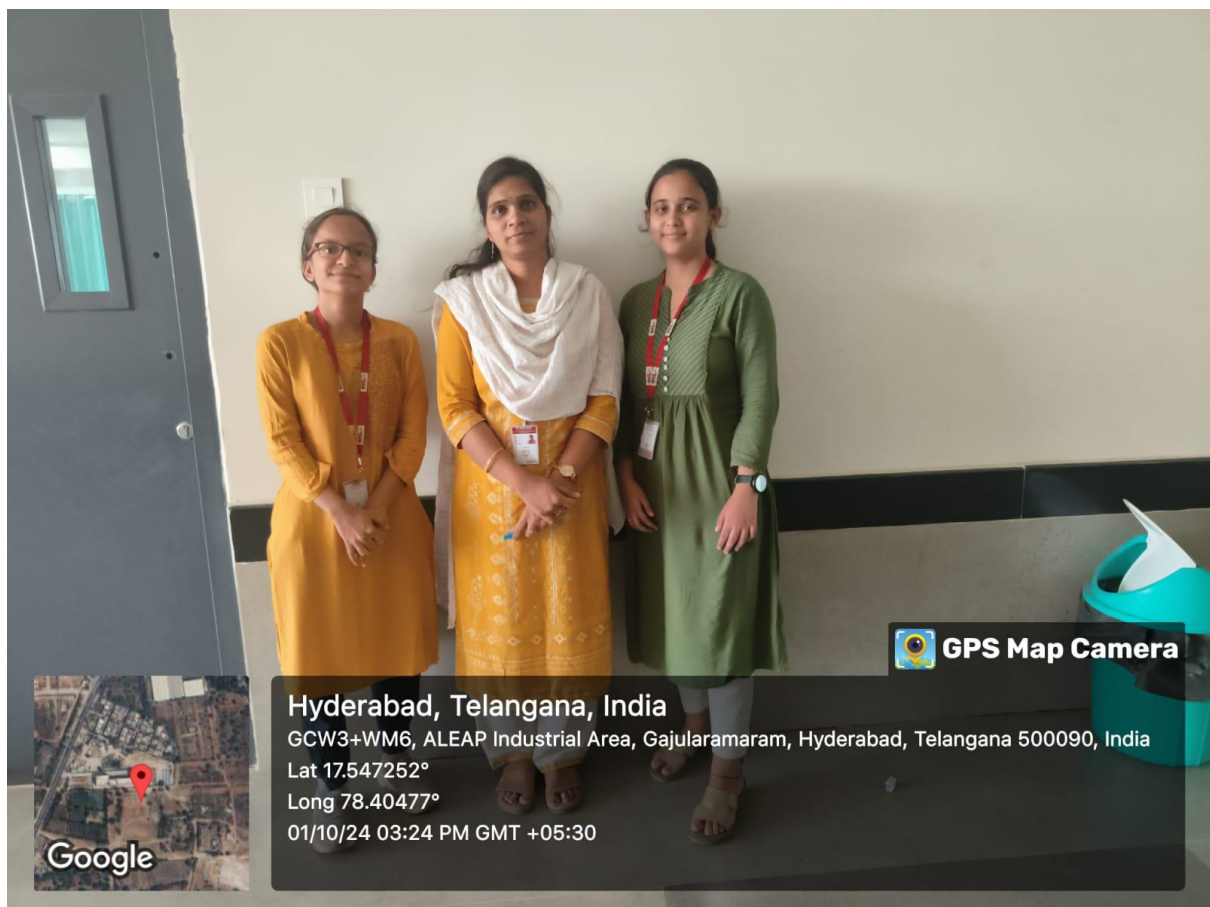


## CLIENT REPORT

Personal finance and budgeting machine learning model that can help users manage their income, expenses, and savings.

### TASK 1 & TASK 2 & TASK 3

#### TASK – 1



### QUESTIONS AND ANSWERS

#### 1. What is finance?

Client's Answer: "Finance is the management of money, including how to earn it, spend it, save it, and invest it. It's about making informed decisions about your financial resources."

## **2. What is personal finance?**

Client's Answer: "Personal finance refers to managing your own money. It involves budgeting, saving, investing, and planning for future financial goals, like buying a home or saving for retirement."

## **3. What do you mean by "income"?**

Client's Answer: "Income is the money you earn from various sources, like your salary from a job, freelance work, or investments. It's the money coming in that you can use for expenses and savings."

## **4. What are expenses?**

Client's Answer: "Expenses are the costs you incur while living. This includes things like rent, utilities, groceries, and any other purchases or bills you have to pay regularly."

## **5. What's the difference between essential and non-essential expenses?**

Client's Answer: "Essential expenses are necessary for basic living, like housing and food. Non-essential expenses are things that are nice to have but not necessary, like dining out or entertainment."

## **6. What are savings goals?**

Client's Answer: "Savings goals are specific financial targets you set for yourself, like saving for a vacation, a new car, or building an emergency fund. They help you focus your savings efforts."

## **7. What is an emergency fund?**

Client's Answer: "An emergency fund is a savings account specifically for unexpected expenses, like medical bills or car repairs. It acts as a financial safety net to help you avoid going into debt."

## **8. What is budgeting?**

Client's Answer: "Budgeting is the process of creating a plan for how to spend your money. It helps you allocate your income to different expenses and savings goals, ensuring you don't overspend."

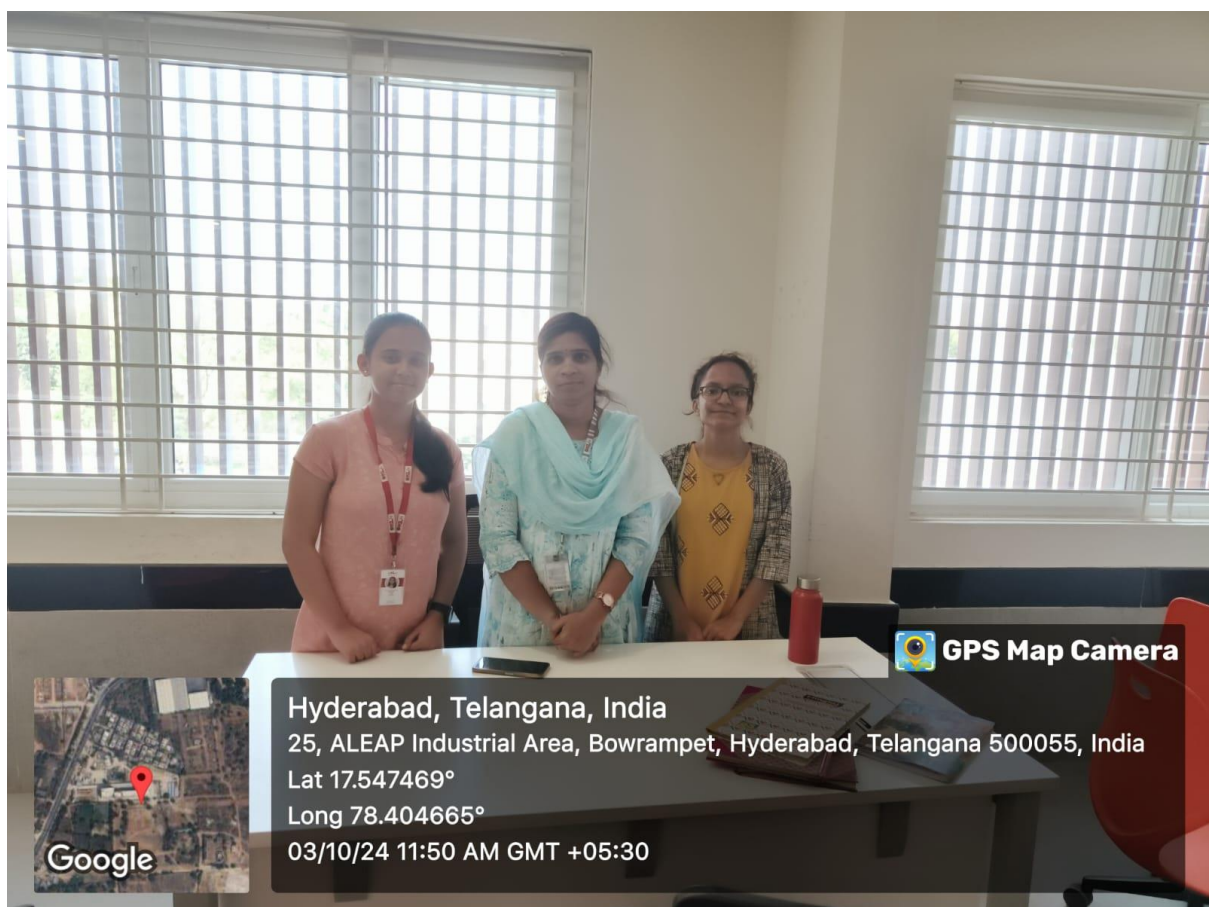
## **9. What does "debt" mean in financial terms?**

Client's Answer: "Debt is money that you owe to someone else. It can come from loans, credit cards, or mortgages. Managing debt is important to maintain financial health."

### **10. What does investing involve?**

Client's Answer: "Investing involves putting your money into assets like stocks, bonds, or real estate with the expectation that they will grow in value over time. It's a way to build wealth and achieve financial goals."

## **TASK – 2**



## **QUESTIONS AND ANSWERS**

### **1. What challenges do you face when managing your finances?**

"I find it hard to stick to a budget, especially with entertainment and dining out. I also struggle to save consistently each month."

### **2. How do you prioritize your spending?**

"I prioritize rent, utilities, and groceries first, but I often end up spending more than I should on non-essential things like eating out and shopping."

**3. What features would you find most helpful in a financial management tool?**

"A clear budget tracker with visual insights, spending alerts, and savings goal trackers would be really helpful. I'd also like personalized tips on how to save more."

**4. Are you more interested in managing daily expenses or long-term financial planning?**

"I'd say both. I need help controlling my daily expenses, but I also want to make sure I'm saving enough for bigger long-term goals like buying a house."

**5. How do you prefer to receive financial insights?**

"I prefer simple summaries with charts and graphs, but I'd also like to be able to drill down into more detailed reports if needed."

**6. Do you prefer a highly detailed or simplified budgeting process?**

"A simplified process would be ideal. I don't want to get bogged down in too much detail, but I still want to see where my money is going."

**7. Would you like the system to suggest ways to optimize your savings or investments?**

"Yes, I'd appreciate suggestions on how to save more or invest better, especially if the system can identify where I'm overspending."

**8. How often do your income and expenses change?**

"My income is fairly steady each month, but my expenses can fluctuate depending on the season or unexpected costs, like repairs or medical bills."

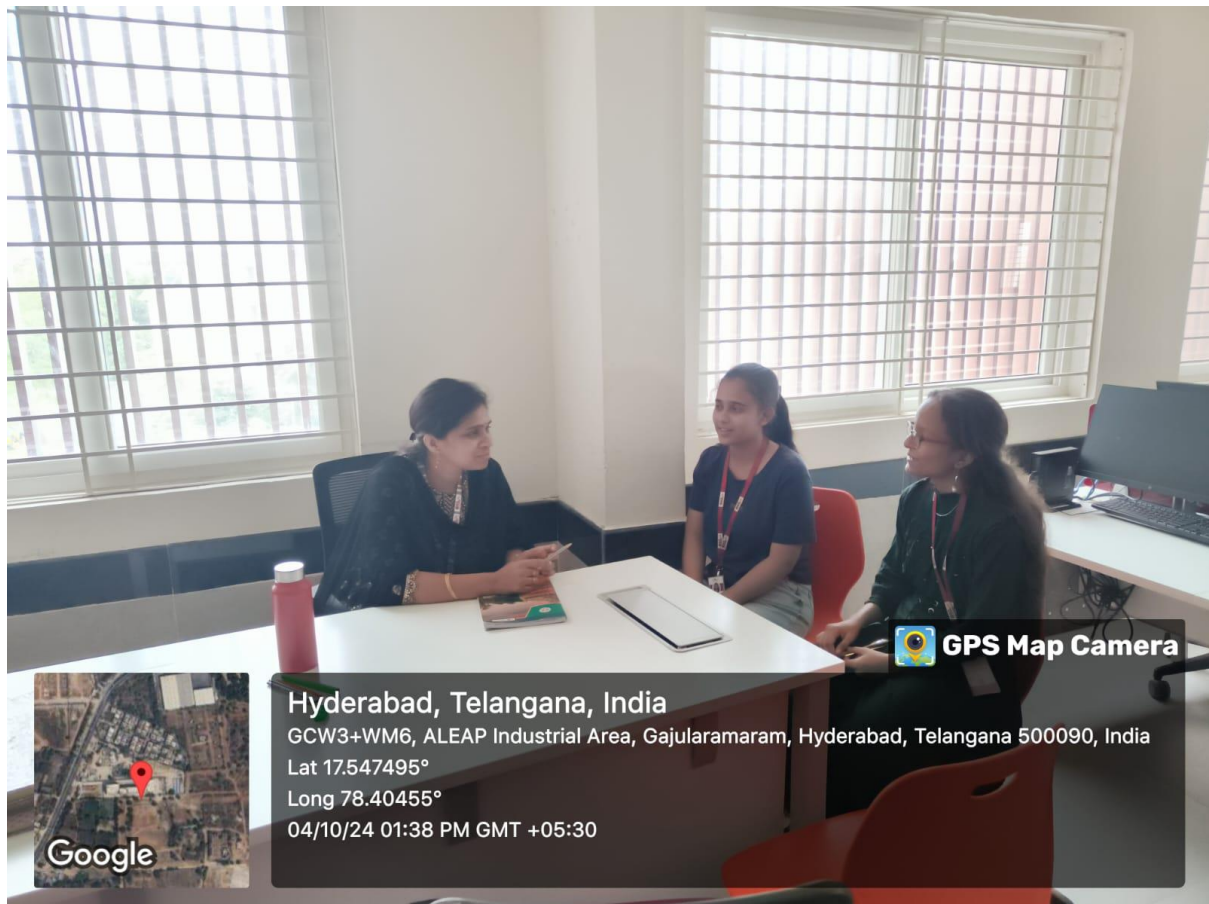
**9. How involved do you want to be in the budgeting process?**

"I prefer to set up my budget initially and let the system handle most of the tracking. I'd like occasional updates or suggestions, but I don't want to micromanage it."

### 10. What timeframe do you use for your financial planning?

"I usually plan month by month for my budget, but I'd like to have an annual overview to help me track long-term goals like vacations or big purchases."

## TASK – 3



## QUESTIONS AND ANSWERS

### 1. What features do you wish your current budgeting tool had that it lacks?

Client's Answer: "I wish it had better visualization options for tracking my expenses and income. A dashboard that shows my financial health at a glance would be really helpful."

### 2. How important is it for you to have automated expense tracking?

Client's Answer: "Automated expense tracking is very important to me. I want to spend less time manually entering data and more time focusing on my financial goals."

**3. Would you like personalized insights or recommendations based on your spending habits?**

Client's Answer: "Yes, personalized insights would be great! If the tool could analyze my spending patterns and suggest areas where I can save, that would be incredibly useful."

**4. How often would you like to receive financial summaries or reports?**

Client's Answer: "I would appreciate receiving summaries monthly. This way, I can review my progress and make any necessary adjustments without being overwhelmed."

**5. What types of categories do you feel should be included for expenses and income?**

Client's Answer: "I think categories like groceries, utilities, entertainment, savings, and transportation should be included. It would also be great to have a category for irregular expenses, like gifts or travel."

**6. How do you feel about goal-setting features that allow you to track savings for specific purposes?**

Client's Answer: "I love the idea of goal-setting features! Being able to set specific savings goals for things like vacations or a new car would motivate me to stick to my budget."

**7. Would you find it beneficial to integrate your banking accounts with the budgeting tool?**

Client's Answer: "Absolutely! Integrating my bank accounts would make tracking my finances much easier and more accurate."

**8. What security features do you consider essential for managing your financial data?**

Client's Answer: "I think strong encryption and two-factor authentication are essential. I want to ensure my financial information is safe and secure."

**9. How do you prefer to receive reminders or notifications related to budgeting?**

Client's Answer: "I would prefer receiving notifications via email or through a mobile app. A weekly reminder to check my budget would be helpful."

**10. What challenges do you face with your current budgeting process that you'd like this tool to help solve?**

Client's Answer: "One major challenge is that I often forget to track small expenses, which adds up over time. I'd like the tool to make it easier to log these transactions quickly."

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