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## Department of Master of Computer Applications

13-06-2024

### IV Semester Project Synopsis

#### Micro-services based Personal Finance Management System

The Personal Finance Management System is an application designed to help users manage their personal finances effectively. It addresses challenges in financial tracking, budgeting, and analytics by integrating modern technologies. Rooted in the financial management domain, the system leverages existing theories in personal finance to create a seamless experience, aiming to improve users' financial health and decision-making.

The Personal Finance Management System uses an object-oriented methodology for modularity and scalability, employing Spring Boot for the back end, React js for the front end. These technologies ensure robust API development, dynamic user interfaces, and efficient data management. Key modules include User Management, Expense Tracking, Budgeting, Analytics, reminders, notifications and dashboard each optimized with specific tools. The micro services architecture allows each module to be developed, deployed, and scaled independently, enhancing flexibility and resilience.

The Personal Finance Management System's modules are expected to improve financial management and user satisfaction. The User Management module will ensure secure access, while the Expense Tracking module will facilitate the recording and categorization of expenses. The Budgeting module will help users set and track budgets, and the Analytics module will provide detailed financial insights. The microservices architecture will benefit the project by allowing for more efficient resource utilization, easier maintenance, and faster development cycles. Key outcomes will include enhanced financial tracking accuracy and increased efficiency, validated by experimental data on user savings rates and financial planning effectiveness.

**Student Name** – Ujwal M

**USN** - 1RV22MC106

**Guide Name** – Prof. Savitha Sheelavant

**Designation** – Assistant Professor