SOFTWARE REQUIREMENTS SPECIFICATION

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1.1 Introduction

Almost everybody earns money in this world, but very

few of them actually spend it in a wise way. There is no

doubt that managing finances will help anybody to have a

secure and safe financial future. I have attempted to

solve this problem by creating a Real-Time finance

management system - RFMS, wherein users can easily manage

their finances.

RFMS will also help users to learn more about stocks.

They can create a sample portfolio of stocks and monitor

them closely to see which direction are their picked

stocks headed. Graphs have been provided in the system for

them to easily visualize and help them see the numbers in

a clear perspective.

Apart from stocks RFMS helps the users to manage

their finances using the different finance management

tools and calculators provided.

The project divides finance management into 4 general

categories. These include Portfolio Management, Reminders,

Debt Management, and Account Management. Each of these

categories has different tools to help users with their

Finances.

1.2 Purpose of the Project

The purpose of the project was to develop an online

finance management system where the users can learn and

manage their stock portfolio and personal finances which

would help them have control over their investments,

personal finances or debts.

Profit Maximisation: For any business, the ultimate goal is to make a profit. This is why financial management is extremely important. Businesses should follow practices that will ensure maximum profits.

1.3 Context of the Problem

The context of the problem was to address issues of

personal finance management and problems of having to do

so from one place. Also proprietary software had to be

installed on every computer the users want to use for

managing their finances.

1.4 Related Work

There has been lot of work done in the field of

personal finance management software, but most of the work

2is done for stand-alone systems where■the users usually

have to buy and install proprietary software on their

Computer.

1.5 Significance of the Project

RFMS was developed for providing a one stop place for

dealing with.most of the problems in personal finance

management. The users.are under no obligation to use this

tool a set number of times. Based on their present

situation the users can use the different tools provided

in the system.

1.6 Assumptions and Limitations

The following assumptions and limitations were made

regarding the project:

1. To manage accounts using RFMS users need to enter

their daily transactions into the system.

2. Users have all the required data for Credit Card

Pay-Down such as Beginning Balance, Annual

Percentage Rate and the Minimum Payment amounts.

3. User should have at least a very basic knowledge

about stocks and managing portfolios.

4. The interest calculations used in the system are

either Simple Interest or I Compound Interest

Calculations.

5. A little bit Knowledge about Stocks

2.1 Product Functions

**1. Reduced errors**

Finances are one of the last places you want to make mistakes. From tax errors to payroll errors [,](https://www.techfunnel.com/hr-tech/5-benefits-of-using-payroll-management-software-in-smbs/) financial errors can have a disastrous effect on a business, particularly smaller organizations or newer companies.

### **2. Ability to measure growth**

This is particularly important to small businesses. Financial management software solutions give businesses insight into their growth across markets and products as the company expands and ages. Good financial management software will have built-in analytics and reporting that leadership and finance professionals can use to measure growth.

### **3. Improved planning and strategy**

It’s not enough to know what your current financial standing is – this information, along with projected revenue, assets, liabilities, and more all help executives, business owners, and other leaders plan for the months and years ago.

**4. Improved productivity**

Small businesses often have fewer resources – including money, people, and time – meaning that one of the biggest benefits of financial management software is how it grows efficiencies.

2.2 Operating Environment

This application is web-based and will be used on any System with Internet connection, but here we are using API’s to work and facilitate our information.

2.3 Design Constraints

# The software must run on a Web browser with a good internet facility.

**3. Specific Requirements**

3.1 External Interface

Stocks Menu

Loss Menu

Profit Menu

Loan Approving Menu

Income Tax Menu

3.2 Hardware Interfaces

Internet connection on client and server side

3.3 Software Interfaces

Any operating system for web browser interface

**4. Functional Requirements**

### **1. Financial Planning and Forecasting**

s a part of financial management function, financial managers have to do financial planning. It is the estimation of the value of the set of variables at some point in the future. It is a blueprint of what one should do in the future.

### **2. Cash Management**

One of the functions of financial management is cash management. Decisions must be made in regards to what is to be done with the cash.

### **3. Investment of Funds**

While procuring funds is difficult, it is important to wisely invest these funds so that profit can be maximised. Proper calculation of the risk and ROI is crucial to prevent loss of funds. For this purpose, different tools such as net present value, internal rate of return and portfolio analysis are important. The investment decisions must be guided by 3 important principles viz. profitability, safety and liquidity.

### **4. Surplus Disposal**

After investment and expenditure, the financial manager must decide on what is to be done with the surplus profit.

​**5. NONFUNCTIONAL REQUIREMENTS**

5.1 Performance Requirements

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Chrome Version Required 101.0.12 or later

Need at least 2.5mbps Internet connection

5.2 Software Quality Attributes

AVAILABILITY

CORRECTNESS

FAST

MAINTAINABILITY

6. Appendix (References)



