Project Design Phase-I
Proposed Solution Template

Date	16 October 2023
Team ID	Team-591008
Project Name	Money Matters
Maximum Marks	2 Marks

Proposed Solution Template:

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	To allow user to keep track of their expenses and accounts, and provides an overview of their financial status with the help of the app. Users can set a budget for various expenses and view their progress towards it.
2.	Idea / Solution description	Creating a new project. Adding required dependencies. Creating the database classes. Building application UI and connecting to database .Using AndroidManifest . Running the application.
3.	Novelty / Uniqueness	Novelty and uniqueness of this project is the Financial Inclusion in Underserved Communities, Blockchain and Cryptocurrency Integration, Behavioral Economics, Sustainability and Finance, Financial Wellness, Personalized Financial Advice, Microfinance Innovation, etc
4.	Social Impact / Customer Satisfaction	Social impact: Financial Inclusion, Financial Literacy, Poverty Alleviation, Job Creation, Reducing Economic Vulnerability, Sustainable Finance. Customer satisfaction: Convenient Services, Competitive Interest Rates, Responsive Customer Support, Transparency, Customization, Security, Financial Wellness Programs, Community Engagement and awareness about their whole expenses and also to keep them notified about their own money.

5.	Business Model (Revenue Model)	There are some ways to collect revenue with the project by charging fees as account maintenance and as subscription fees or by lending loans or asset management or payment processing model or insurance model or data and analytics or cross selling an partnerships or crowd funding and donations or affiliate marketing.
6.	Scalability of the Solution	Scalability of the solution of this project can be considered and defined by technology infrastructure, scalable software and platforms, user experience design, data management, security, partner ecosystem, marketing and user acquisition. Scalability is an ongoing process that requires flexibility, adaptability and understanding.