

Project Design Phase-I
Proposed Solution Template

Date	16 OCTOBER 2023
Team ID	TEAM- 590994
Project Name	Money Matters: A Personal Finance Management App
Maximum Marks	2 Marks

Proposed Solution Template:

Project team shall fill the following information in proposed solution template.

S.No	Parameter	Description
1.	Problem Statement (Problem to be solved)	To design an app to help people manage their finances
2.	Idea / Solution description	Design a money management app that would help people keep a record of their incoming and outgoing transactions. check the available bank account and keep record of loans taken and given.
3.	Novelty / Uniqueness	We will also include ideas for our customers to how to manage finances to reduce monthly expenditure.
4.	Social Impact / Customer Satisfaction	Customers would feel very satisfied to download an app which would the work of an assistant. They don't have to maintain a diary or any kind of hardcopy records which mostly causes inconvenience. Data in their mobile will be safe and secured.
5.	Business Model (Revenue Model)	Our business model includes in app advertisements for revenue.
6.	Scalability of the Solution	We plan to expand our app by adding features like a data chart to show our customers' monthly money outflow, we plan to add a personal expenditure limit which would keep us spending too much and other ideas which would be released in fruther updates.