

Project Design Phase-I

Proposed Solution Template

Date	26 October 2023
Team ID	PNT2023TMID590970
Project Name	Project – Money Matters
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)	Many individuals struggle with managing their finances effectively due to the lack of a comprehensive and user-friendly finance management application. The existing solutions often fall short in providing a seamless and intuitive platform for users to track, budget, invest, and plan their financial activities.
2.	Idea / Solution description	The proposed solution is a versatile personal finance management app that addresses the common struggles many individuals face in managing their finances effectively. The app offers features such as real-time expense tracking, dynamic budget planning, and automated savings transfers. The app promotes an engaging user experience with visual tools, gamification elements, and behavioral nudges to encourage sound financial decisions. Moreover, it prioritizes data security and integrates seamlessly with users' financial accounts. This app aims to help users achieve their financial goals, reduce stress, and gain the knowledge and tools needed for financial independence.
3.	Novelty / Uniqueness	A "green finance" category to help users track their eco-friendly spending and investments. This feature can align with sustainable and ethical investing trends.
4.	Social Impact / Customer Satisfaction	The "Green Finance Tracker" in a personal finance management app can contribute to a significant social impact by raising environmental awareness, promoting ethical and sustainable financial practices, supporting green initiatives, and building a community of environmentally conscious individuals. It empowers users to be more responsible and informed stewards of the planet while advocating for a more sustainable and eco-friendly society.
5.	Business Model (Revenue Model)	The in-app advertising revenue model involves displaying advertisements within the personal finance management app. This model will allow us to generate income by partnering with relevant advertisers, including financial institutions, investment platforms, insurance providers, and other businesses operating in the finance industry.
6.	Scalability of the Solution	Scalability is a crucial factor in the long-term viability of a personal finance management app. It requires a combination of robust technical

		infrastructure, careful planning, ongoing monitoring, and adaptability to accommodate growth in terms of users, features, and markets. Success in achieving scalability can lead to a more sustainable and profitable app over time.
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