

## Project Design Phase-I

Date	10 <sup>th</sup> October,2023
Team ID	591001
Project Name	Money Matter- A Personal Finance

### Proposed Solution

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	<p>Many people struggle to manage their finances effectively. They may not have a clear understanding of their income and expenses, or they may not have the time or tools to create and stick to a budget. This can lead to financial problems such as debt, overspending, and difficulty saving for the future.</p> <p>Money Matters is a personal finance management app that helps users to overcome these challenges. It provides users with a simple and easy-to-use way to track their income and expenses, create and stick to a budget, and set and achieve financial goals.</p>
2.	Idea / Solution description	<p>Money Matters is a mobile app that is available for both iOS and Android devices. It is free to download and use, with some additional features available for purchase through a subscription.</p> <p>The app allows users to connect their bank accounts and credit cards, so that their transactions are automatically imported and categorized. Users can also manually enter transactions, if needed.</p> <p>Money Matters provides users with a variety of reports and charts that help them to understand their spending habits and track their progress towards their financial goals. The app also includes a budgeting tool that helps users to create and stick to a budget.</p>
3.	Novelty / Uniqueness	<p>Money Matters is a unique personal finance management app in several ways. First, it is very user-friendly and easy to use. Second, it provides users with a comprehensive set of features, including automatic transaction import, budgeting tools, and detailed reports. Third, Money Matters is available for both iOS and Android devices, making it accessible to a wide range of users.</p>

4.	Social Impact / Customer Satisfaction	Money Matters can have a positive social impact by helping people to improve their financial well-being. By using the app to track their spending, create a budget, and save for the future, people can reduce their debt, build wealth, and achieve their financial goals.
5.	Business Model (Revenue Model)	Money Matters is a free-to-download app, with some additional features available for purchase through a subscription. The subscription model provides a source of revenue for the company.
6.	Scalability of the Solution	Money Matters is a scalable solution. The app can be easily adapted to meet the needs of a growing user base. The company can also expand its revenue stream by adding new features and services to the app.