

UNIVERSITI TEKNOLOGI MARA

**PERSONAL FINANCIAL MANAGEMENT SYSTEM
USING MOBILE APPLICATION**

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ABSTRACT

Even though there are many new technologies and new applications that can be used to help manage finances, there are still a few users who still use manual methods that they find easier to understand and more user-friendly. Manual use is a very time-consuming process, as well as the energy needed for carrying a notebook and pen to record each transaction. It can be an issue if you lose a book, or if you lose a pen they try to keep it in memory, but they often forget. So the Personal Monthly Financial Management System was created to solve the above problems, they no longer need to carry notebooks and pens to record all expenses with this application, but they just need to carry a cellphone as usual and add some transaction information and keep it. They can also take pictures of receipts as evidence for every transaction they have made. If there is a problem in the future, they can simply refer to the receipt. They can also export and save transactions that have already been made. They should also enter a maximum spending of a month to see if they have spent more than their maximum amount. I hope that one day no other people still use manual methods in the future to track their money, and use this application to assist with everyday operations.

Table of Contents

CHAPTER 1.0	1
INTRODUCTION	1
1.1 PROJECT BACKGROUND	1
1.2 PROBLEM STATEMENT	2
1.3 PROJECT OBJECTIVE	3
1.4 PROJECT SCOPE	4
1.5 PROJECT SIGNIFICANT	4
1.6 PROJECT SUMMARY	5
CHAPTER 2.0	6
LITERATURE REVIEW	6
2.1 INTRODUCTION	6
2.2 OVERVIEW	7
2.3 MOBILE TECHNOLOGY	7
2.3.1 ARCHITECTURE	7
2.3.2 ABSTRACT	8
2.3.3 MOBILE APPLICATION	8
2.3.4 DATABASE FOR MOBILE APPLICATION	9
2.3.5 BASICS OF THE MOBILE APPS INDUSTRY	12
2.3.6 DEVELOPERS AS COMPLEMENTORS TO THE INDUSTRY	13
2.3.7 MOBILE APP INDUSTRY TRENDS	14
2.4 PERSONAL BUDGET MANAGEMENT	16
2.4.1 THE IMPORTANT OF FINANCIAL MANAGEMENT SYSTEM	16
2.4.2 BEST OVERALL SAVING AND BUDGETING APPS	17
2.4.3 STEP TO PERSONAL FINANCIAL MANAGEMENT	20

CHAPTER 1.0

INTRODUCTION

1.1 PROJECT BACKGROUND

Every student has a cash budget or a life time expense. There is also a lot of information about the financial management of individuals. There is a lack of desire to pursue the private financial management cycle, whether there is or not a consciousness. As a consequence, effective and productive financial decisions could be missed by individuals. Financial illiteracy is having a higher cognitive impact on the financial process.

Finance is an integral part of everyone's life, and financial principles are based on purity and simplicity. Financial management is the flexibility to require financially smart decisions. Financial management is the ability to know the impact of each financial decision on the net value and to ensure that each of these actions is carried out.

Personal finance management is critical for one's financial wellbeing. Money management may be a vital feature of self-management. It aims to pass on the facility, and hence the information, to require cash control. It offers the means to keep track of private spending, personal debt and then assists in measuring and maximizing financial net worth.

Personal financial management is also described as managing a student's finances, so on fulfilling their financial goals including long-term financial security. It involves the collection and use of funds for non-public bodies. This is concerned with effective financial relations planning and