

## **Project Design Phase**

Problem – Solution Fit

Date: 03 November 2025

Team ID: NM2025TMID07316

Project Name: Calculating Family Expenses using ServiceNow

Maximum Marks: 2 Marks

### **Problem – Solution Fit**

The Problem–Solution Fit focuses on addressing the challenges faced by families in monitoring and managing their monthly and yearly expenses. Manual tracking methods, such as notebooks or spreadsheets, often lead to inaccurate records, lack of insights, and difficulties in maintaining financial discipline. This project aligns these challenges with a ServiceNow-based automated solution that simplifies expense management, provides real-time tracking, and supports smart financial decisions through data visualization and automated workflows.

### **Purpose**

- To design and automate the process of recording and tracking family expenses using ServiceNow.
- To categorize expenses into predefined groups such as Food, Rent, Utilities, and Entertainment for better organization.
- To create automated alerts when monthly expenses exceed set budget thresholds.
- To ensure data accuracy and minimize human errors through automated calculations and updates.
- To provide analytical reports and dashboards that give clear insights into spending trends and savings opportunities.
- To help families maintain financial discipline through continuous monitoring and automation.

The proposed system leverages ServiceNow's powerful workflow automation and data management capabilities to eliminate manual expense tracking. It allows users to input daily expenses easily, categorize them, and compare actual spending against budget limits. Automated workflows send notifications when limits are crossed, ensuring timely awareness. ServiceNow dashboards and reports offer comprehensive overviews of family spending patterns, making it easier to identify unnecessary expenses and adjust financial plans effectively.

Overall, the project ensures a seamless, accurate, and transparent approach to financial management using ServiceNow. By integrating automation, real-time reporting, and budget monitoring, families can gain better control of their finances, reduce errors, and make data-driven financial decisions with confidence.