

Requirement Analysis for Calculating Family Expenses System on Service Now

Date	1-11-2025
Team id	NM2025TMID00838
Project name	Calculating Family Expenses using service now
Team members	4

Requirement Analysis for Calculating Family Expenses System on Service Now

1. Purpose of Requirement Analysis

- Identify **what the system must do**.
 - Define **user needs, functionalities, and constraints**.
 - Serve as a foundation for **system design and implementation**.
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2. Stakeholder Identification

Key stakeholders to interview or consider:

1. Family members (primary users)
 2. Budget planner (if someone manages finances separately)
 3. Administrators (for access control)
 4. Optional: Financial advisors or accountants (if integration is needed)
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3. Functional Requirements

These are the **tasks the system must perform**:

1. **Expense Management**
 - Add, edit, delete, and view expenses.
 - Categorize expenses (e.g., groceries, bills, rent, entertainment).
 - Support recurring expenses.

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2. **Income Management**
 - Add, edit, delete, and view income entries.
 - Categorize income sources (salary, investment returns, gifts).
 3. **Budget Tracking**
 - Set monthly/weekly budgets for categories.
 - Track actual expenses vs. budget.
 4. **Reporting & Dashboard**
 - Generate monthly/weekly expense reports.
 - Display charts (pie chart, bar graph) for visual insights.
 - Highlight overspending categories.
 5. **Notifications & Alerts**
 - Alert when spending exceeds budget.
 - Optional: reminders for recurring payments.
 6. **Multi-User Support**
 - Allow different family members to log in.
 - Each user can see only their relevant data or shared data.
 7. **Data Import/Export**
 - Import bank statements or spreadsheets.
 - Export reports in PDF or Excel.
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4. Non-Functional Requirements

These define **system qualities**:

1. **Performance**
 - Should handle multiple users simultaneously.
 - Fast response for dashboards and reports.
 2. **Usability**
 - User-friendly forms and dashboards.
 - Easy for non-technical users to enter expenses.
 3. **Security**
 - Access control per user/family member.
 - Ensure data privacy.
 4. **Scalability**
 - Ability to add more categories or family members over time.
 5. **Reliability**
 - Ensure data integrity (no loss of records).
 - Backup/restore options.
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5. Requirement Gathering Techniques

1. **Interviews** – Talk to family members about their needs.
2. **Questionnaires** – Collect structured inputs on expense tracking habits.
3. **Observation** – See how the family currently manages finances.

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4. **Document Analysis** – Review current spreadsheets or budget sheets.
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6. Requirement Documentation

- Use a **Software Requirement Specification (SRS)** template:
 1. Introduction & Purpose
 2. Stakeholders
 3. Functional Requirements
 4. Non-Functional Requirements
 5. Data Requirements