

PROJECT DESIGN PHASE

Proposed Solution

Date	28/10/2025
Team ID	NM2025TMID08189
Project Name	Calculating family expenses using service now
Maximum Marks	4

Proposed Solution:

S.No.	Parameter	Description
1	Problem Statement (Problem to be solved)	Families often struggle to track and manage household expenses due to scattered records, lack of real-time visibility, and no centralized system for budgeting and accountability.
2	Idea / Solution Description	A ServiceNow-based application that enables family members to log expenses via a Service Catalog form, categorize them, and monitor spending through dashboards. Automated workflows trigger alerts when budgets are exceeded, and role-based access ensures data privacy.
3	Novelty / Uniqueness	The solution applies enterprise-grade ITSM tools to a domestic context, using ServiceNow's low-code capabilities to create a secure, user-friendly, and scalable family finance tracker.

4	Social Impact / Customer Satisfaction	Promotes financial transparency and discipline within families. Reduces stress and miscommunication around spending, and empowers users to make informed financial decisions.
5	Business Model	While not revenue-generating, the solution offers long-term cost savings by preventing overspending, improving budgeting habits, and reducing manual effort.
6	Scalability of the Solution	The system can be extended to include income tracking, integration with banking APIs. It can also support multiple households or community budgeting initiatives.

Conclusion:

The project *Calculating Family Expenses using ServiceNow* addresses a common yet critical challenge in household financial management. By leveraging ServiceNow's powerful automation, data structuring, and visualization tools, the solution provides a centralized, secure, and user-friendly platform for tracking expenses. It enhances transparency, encourages responsible spending, and fosters collaboration among family members. With its modular design and potential for future enhancements like mobile access and bank integrations, this solution lays the groundwork for smarter, tech-enabled family budgeting.