

Team Information

Project Title: Calculating Family Expenses Using ServiceNow

Team ID: LTVIP2026TMIDS52528

College Name: ANNAMACHARYA INSTITUTE OF TECHNOLOGY AND SCIENCES,
TIRUPATI

S. No	Team Member Name
1	Omkara Venkata Sai Akanksha
2	Ramanadham Shirisha
3	Birru Sudarshan

Problem Statement - Calculating Family Expenses Using ServiceNow

In many households, managing and tracking monthly expenses can become a complex and disorganized task, especially when done manually or across multiple platforms. Families often struggle with maintaining accurate records of income, expenses, savings, and budgets, leading to financial inefficiencies and a lack of clarity in spending habits.

This project aims to solve the problem by leveraging ServiceNow, a robust workflow automation platform, to design and implement a centralized, user-friendly system for calculating, tracking, and analyzing family expenses. The goal is to automate data entry, ensure accurate expense calculations, and provide real-time reports and dashboards that help families make informed financial decisions.

Aspect	Details
--------	---------

Project Name	Calculating Family Expenses Using ServiceNow
--------------	--

Problem Area	Manual and unorganized tracking of family income and expenses
--------------	---

Key Challenges	<ul style="list-style-type: none">- Lack of centralized tracking- Errors in manual calculations- No real-time reports
----------------	---

Impact of Problem	<ul style="list-style-type: none">- Poor budgeting- Financial mismanagement- Difficulty in decision-making
-------------------	--

Need for Solution

A digital, automated system to manage and calculate family expenses efficiently

Proposed Solution

Develop a ServiceNow-based application to enter, calculate, and report family expenses