**Problem Statement**

**Families often face challenges in managing and tracking their monthly expenses due to the lack of centralized, automated, and customizable financial tools. Existing solutions such as spreadsheets or mobile apps either require manual input, lack flexibility, or do not offer detailed reporting. This leads to poor visibility into spending habits and difficulty in staying within budget.**

**There is a need for a structured, secure, and user-friendly platform to record, categorize, and analyze expenses in real-time. ServiceNow, with its powerful workflow automation and reporting capabilities, offers a unique opportunity to build a custom expense-tracking application that meets these needs while demonstrating the platform’s adaptability beyond traditional enterprise scenarios.**

**✅ Key Components of the Problem Statement:**

| **Element** | **Explanation** |
| --- | --- |
| **Who is affected?** | Families or individuals managing household budgets |
| **What is the problem?** | Lack of centralized, automated, and customizable tools for expense tracking |
| **Why is it a problem?** | Causes disorganized finances, overspending, and lack of visibility |
| **What’s currently used?** | Spreadsheets, mobile apps, or manual methods |
| **Why aren’t current solutions sufficient?** | Manual, limited in flexibility and reporting |
| **Why ServiceNow?** | Offers workflow automation, reporting, and customizability |