

## Project Design Phase

### Proposed Solution

Date	2 NOVEMBER 2025
Team ID	NM2025TMID09055
Project Name	Calculating Family Expenses using Service Now
Maximum Marks	2 Marks

#### Proposed Solution:

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	The project aims to develop a comprehensive expense calculation system using ServiceNow. This system will enable users to track and manage family expenses efficiently. It will include features such as expense categorization, budget setting, real-time tracking, and reporting capabilities. Utilizing ServiceNow's robust platform, the project will ensure seamless integration, user-friendly interface, and scalability to accommodate varying family sizes and financial complexities. The end goal is to empower users with the tools they need to make informed financial decisions and promote financial well-being within the family unit.
2.	Idea / Solution description	The project develops a family expense management system on ServiceNow to track, categorize, and analyze household spending. It enables budget planning and real-time insights for better financial decision-making.
3.	Novelty / Uniqueness	The system uniquely uses ServiceNow for personal finance management, integrating automation and real-time analytics to simplify and optimize family expense tracking.
4.	Social Impact / Customer Satisfaction	The system promotes financial awareness and discipline among families, helping them manage resources wisely. By offering transparency and ease of use, it enhances customer satisfaction and supports long-term financial well-being.
5.	Business Model (Revenue Model)	A subscription-based model offers free basic features and paid premium plans with advanced analytics. Revenue is also generated through custom integrations and support services.
6.	Scalability of the Solution	Built on ServiceNow, the solution can easily scale to support multiple families and large data volumes. It allows seamless integration and customization as user needs grow.

## **Conclusion**

The project provides an efficient family expense management system on ServiceNow, enabling users to track, analyse, and control their finances effectively. It promotes financial awareness, transparency, and stability, empowering families to make informed financial decisions.

## **Solution Description:**

The proposed system is a comprehensive family expense management platform built on ServiceNow to help users efficiently handle their financial activities. It allows users to record, categorize, and monitor expenses, as well as set and manage budgets for different needs. The system generates real-time analytics and reports to provide clear insights into spending patterns. With automated alerts and an intuitive interface, it ensures better financial control and promotes responsible money management within families.