Project Design Phase

Proposed Solution

Date	NOV 2 2025
Team ID	NM2025TMID03101
Project Name	Calculating Family Expenses Using Service Now
Maximum Marks	4 Marks

Proposed Solution:

s.no	Paramater	Description
1	Problem Statement (Problem to be solved)	Family members are stressed by manual expense logging and a lack of centralized, real-time visibility into shared spending, resulting in chaos, errors, and an inability to track budgets or spending habits effectively.
2	Idea / Solution Description	Develop a custom application on the ServiceNow platform to automate the logging of family expenses (via potential bank integration/API), provide a centralized dashboard for shared balance, and enforce role-based access for transparency and security.
3	Novelty / Uniqueness	Applying the robust workflow, reporting, and integration capabilities of the ServiceNow platform (typically used for IT/HR) to solve a common personal/family management pain point, leveraging its strong security and scalability.
4	Social Impact / Customer Satisfaction	Significantly reduces family stress and friction over shared finances. It promotes better financial discipline and transparency, leading to higher satisfaction and accountability among family members.
5	Scalability of the Solution	The solution is highly scalable. It can be extended to include advanced features like shared bill splitting, debt tracking, automated tax category tagging, and could be easily adapted for small team or roommate expense tracking scenarios.

Conclusion: Calculating Family Expenses (ServiceNow)

The project, "Calculating Family Expenses," successfully addresses the crucial real-world gap of manual, scattered financial tracking for families. By leveraging the power of ServiceNow, we transform chaotic note-taking into a centralized, automated system that significantly improves financial transparency, data integrity, and accountability among family members. This solution not only eliminates the daily chore of manual expense logging through features like transaction automation but also delivers proactive, visual insights (budgets and reports) essential for effective financial decision-making. The successful implementation of this role-based, data-driven tracker on an enterprise platform like ServiceNow sets a foundation for building smarter, less-stressful personal and administrative systems in non-traditional environments.

Solution Description:

The solution is a custom Family Expense Tracker application built entirely on the ServiceNow platform, designed to transform chaotic manual tracking into an automated, centralized process. Its primary focus is on eliminating manual data entry through integration with financial sources to automatically log expenses. The core component is a Centralized Financial Dashboard utilizing ServiceNow's robust reporting features to provide a real-time, consolidated view of shared balances and categorized spending. We implement Role-Based Access Control to ensure accountability and data security among family members. Furthermore, the system is designed for proactive budget management, issuing automated notifications when spending limits are approached. This approach shifts the tool's function from simple recording to delivering valuable, visual financial intelligence for better family decision-making.