

Ideation Phase

Define the Problem Statements

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

Customer Problem Statement

Families, couples, and individuals who share joint household expenses currently rely on disparate and manual systems (such as fragmented spreadsheets, text messages, or multiple non-integrated apps) to track and reconcile financial contributions. This manual process lacks a centralized, transparent, and automated system, resulting in:

The customer needs a single, trustworthy, and easy-to-use platform to automate expense logging and provide immediate, transparent clarity on their shared finances."

PROBLEMS & SOLUTIONS: FAMILY EXPENSE TRACKER

PROBLEM	DESCRIPTION	SOLUTION
1. Manual Entry Errors	1. Reliance on manual logging leads in frequent mistakes in amounts or dates.	1. Automated transaction import from feeds with AI-driven categorization.
2. Lack of Transparency	2. Unclear visibility into who paid what and balances causes confusion and mistrust.	2. Real-time, shared dashboard for all members with detailed logs
3. Time-Consuming Reconciliation	3. Gathering data from multiple sources (receipts) apps, receipts) and calculating balances is tedious	3. Automated reconciliation workflow process with one-click settlement suggestions and payment reminders
4. Dispute Resolution Difficulty	4. Hard to resolve disagreements about shared costs without clear records	4. Immutable transaction history with timestamped snapshots and dispute flagging system
5. Budgeting & Reporting Gaps	5. Lack of clear records makes it hard to create budgets or analyze spending by categories	5. Customizable reports and interactive charts for charts, integrated with budgeting

Customer Problem Statements: Family Expense Tracker

Problem Statement (PS)	I am (Customer)	I'm trying to	But	Because	Which makes me feel
A Family Member	Log a new expense	Log a new shared	I have no manualy enter everything	there's no easy way to link bank transctions automatically	Annoyed easy way like its thrits incits ta chore
PS-3 The Lead Payer/ Parent Understaand our spending habits expending habits	See our shared balance Figure who who paid for mist month	See our current acrush different apps and notes Old records are for what	ither's no acrusen hard apps andernard	Stræred no central riame dashboard Awohard friendly hestrant reminder system	Stressed and unssband I wan't no buillit nag reminder reminder system

Problem Statement 1: Manual and Frustrating Expense Logging:

The primary issue facing a family member is the tedious and manual process of logging a new shared expense. They are attempting to record a transaction but are blocked because the system lacks any way to automatically link to or import bank transactions. This critical feature gap means they must manually enter every detail, which is perceived as an annoying and time-consuming chore rather than an easy-to-use utility. The absence of automation is the root cause of the friction, leaving the family member feeling deeply annoyed and less likely to keep the tracker up-to-date, thereby compromising the overall data integrity of the system.

Problem Statement 2: Disorganized Central View and Lack of Insight:

The Lead Payer/Parent faces significant stress due to the lack of a central, real-time dashboard for family finances. When they try to see the current shared balance, they are forced to accrue information from different apps and notes, creating a decentralized and confusing picture that leaves them feeling stressed and unorganized. Furthermore, they struggle to understand spending habits and analyze "who paid for most of the month" because old records are difficult to parse, often due to an unfriendly and hard-to-use system. The desire is for an effortless system that provides automatic insights without the need for the parent to build or maintain a "nagging reminder system."