

Ideation Phase

Define the Problem Statement

Date	02 November 2025
Team ID	NM2025TMID03181
Project Name	Calculating Family Expenses using ServiceNow
Maximum Marks	2 Marks

Customer Problem Statement :

Managing and tracking household expenses manually can be time-consuming and error-prone. Families often rely on spreadsheets or written logs, which lack automation, visibility, and proper categorization. This makes it difficult to analyze spending patterns, compare monthly budgets, or control overspending. Without a structured system, important expense details are easily missed, leading to poor financial planning.

They need an automated solution that can record, calculate, and categorize family expenses efficiently, with clear reports and alerts when expenses exceed limits. Using ServiceNow, this can be achieved through custom tables, relationships, and business rules that ensure accurate calculations and real-time expense tracking. Such a system would enhance budgeting accuracy, improve decision-making, and promote financial transparency for all family members.

Problem & Solution Table		
Problem	Description	Solution
Manual Tracking / Data Entry	Tracking expenses manually is tedious and prone to the risk of human error, leading to inaccuracies.	Implement a daily expense check list or automated data entry.
Budget Control	Families lack real-time insights into spending, leading to overspending and hindering financial planning.	Implement a daily expense entry form (Catalog recording).
Budget Visibility	Without reports, visualizing spending patterns is difficult.	Set up budget limits per category and use Flow Designer for automated alerts and data visualization.
Delayed Accountability	Delays in totaling expenses prevent timely category action and budget adherence.	Generate monthly expense summary reports and dashboards for data visualization.
Alerts & Reminders	Delays in totaling expenses lead to missed budget limits and overspending.	Send email alerts when expenses exceed the set budget using notification features.

Example:

Problem Statement (PS)	I am	I'm trying to	But	Because	Which makes me feel
PS-1	A Family Member	Record and analyze monthly expenses	The process is manual	There's no system to automate expense tracking	Frustrated and disorganized
PS-2	A Budget Planner	Maintain a family budget and control spending	It's difficult to categorize and calculate total expenses	There's no automated summary or alerts	Overwhelmed and uncertain

Problem Statement PS-1:

As a family member, I'm trying to record and review our monthly expenses accurately, but the process is completely manual and unstructured. Because there's no automated system to categorize or calculate expenses, I often miss certain transactions or duplicate entries. This makes me feel frustrated and disorganized when trying to track where our money goes each month. I need an easy, automated way to record, summarize, and review all expenses efficiently.

Problem Statement PS-2:

As a budget planner, I want to maintain a clear overview of all family expenses and compare them against a monthly budget. However, current tracking methods lack automation and don't provide timely alerts when expenses exceed set limits. This causes confusion and makes it difficult to make financial decisions. A ServiceNow-based system that automates expense recording, applies business rules, and generates reports would help maintain accountability and control over spending.