

Ideation Phase

Define the Problem Statements

Date	31 October 2025
Team ID	NM2025TMID05269
Project Name	Calculating Family Expenses
Maximum Marks	4 Marks

Customer Problem Statement Template:

Families often struggle to manage and monitor their household expenses efficiently. Most rely on manual tracking methods or multiple unlinked apps, leading to errors, missed entries, and lack of clear insights. The absence of a unified and automated expense system makes it difficult to plan budgets, analyze spending, and maintain financial discipline.

A ServiceNow-based *Family Expense Management System* can automate expense recording, categorize spending, generate detailed reports, and provide dashboards for real-time financial insights — promoting smarter budgeting and improved financial well-being.

Problem & Solution Table		
Problem	Description	Solution
Expense Tracking Gaps	Family members often forget to record daily expenses, leading to incomplete or or-inaccurate financial data.	Enable automatic expense entry reminders and real-time syncing across all users in ServiceNow.
Data Inconsistency	Using multiple manual tools or spreadsheets causes duplication and mismatched expense records.	Centralize all expense inputs within ServiceNow to ensure uniform data collection and eliminate redundancy.
Lack of Budget Control	Families struggle to stay within their planned budgets due to lack of monitoring and alerts.	Configure ServiceNow workflows to send budget alerts and visual indicators when spending exceeds set limits.
Limited Expense Insights	Manual tracking does not provide insights or spending trends for better decision-making.	Implement dynamic dashboards and reports in ServiceNow to visualize expenses by category, time, and user.
Collaboration Challenges	Family members cannot easily share or update expense data collectively.	Create shared access with defined user roles in ServiceNow, allowing all members to update and view family-wide expenses securely.

Example :

Problem Statement (PS)	I am (Customer)	I'm trying to	But	Because	Which makes me feel
PS-1	A Family Member	Record and monitor my daily expenses	It takes too much time and effort	I have to manually enter and calculate each expense	Frustrated and uncertain about where my money goes
PS-2	A Family Head	Analyze monthly spending and set family budgets	There's no central system to track everyone's expenses	Each member records spending separately using different tools	Stressed and unable to get a complete view of total expenses

Problem Statement PS-1:

As a family member, I am trying to record and monitor my daily expenses, but it takes too much time and effort. Because I have to manually calculate and categorize each spending, I often lose track of where my money is going. This makes me feel frustrated and uncertain about managing my finances effectively.

I need an automated ServiceNow platform that allows me to log expenses quickly, categorize them automatically, and view my spending summary easily.

Problem Statement PS-2:

As a family head, I am trying to analyze monthly expenses and set a family budget, but there is no centralized system to combine and track all members' expenses. Because each person uses a different app or manual record, I can't see the total or identify overspending areas. This makes me feel stressed and unprepared for proper financial planning.

A ServiceNow-based expense tracker can bring all family expenses into one platform, generate reports, and provide insights for better budgeting and control.