

Ideation Phase


Brainstorm and Idea

Prioritization

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

Step-1: Team Gathering, Collaboration and Select the Problem Statement:

The team collaborated to identify challenges families face in managing and tracking daily expenses. They selected the problem of creating an automated, user-friendly ServiceNow solution for real-time expense monitoring and budgeting.



Brainstorm & idea prioritization

The brainstorming is an important part of the project. This will help us to add new changes and work efficiently

This is Calculating Family Expense Using Reacriter.

Before you collaborate

A fitbit for of preparation goes a long way with this barriers. Here's what you need to do to get going.

[10 minutes](#)


- Team gathering**
Bring the team together to identify and discuss the challenges and needs. Discuss the current state of the system and the goals for the new system.
- Set the goal.**
The goal is to design and implement a **ServiceNow** automated expense tracking system that enables families to streamline expense management, categorize expenses dynamically, receive automatic summaries, and maintain audit trails, improving financial control and accuracy.
- Specific Objectives**
 - Transparency Accuracy:** Establish predefined rules for expense categorization and ensure consistent and accurate data entry.
 - Automation Goals:** Integrate automated alerts and notifications for budget overruns and upcoming bills.
 - Budget Setting:** Enable users to create and manage budgets for different categories and track spending against them.
 - Solution:** Develop a user-friendly interface for expense tracking and reporting, ensuring ease of use and accuracy.

Define your problem statement

Families managing household budgets manually face inefficiency and a lack of real-time updates. The process is often cumbersome and error-prone. Designing a cloud-based expense tracking system that automates the process, improves accuracy, and provides real-time insights without compromising security and data integrity is the goal. Improving financial control and accuracy, improving financial control and accuracy.

PROBLEM

Inefficient manual tracking need, need automated dynamic serviceNow solution.



To design and implement a **ServiceNow** expense tracking system that enables families to streamline expense management, categorize expenses dynamically, receive automatic summaries, and maintain audit trails, improving financial control and accuracy.

Step-2: Brainstorm, Idea Listing and Grouping:

Brainstorm



Track all
expenses

Set a
budget

Categorize
expenses

Idea Listing

Track all
expenses

Set a
budget

Categorize
expenses

Grouping



Expense
Management

Budget
and Reports

Categorize
expenses

Generate
reports

Brainstorm:

Team members shared ideas focused on tracking, budgeting, and managing family expenses through ServiceNow to improve financial visibility and control.

Idea Listing:

All proposed ideas were compiled, including expense categorization, budget alerts, automated entry, and monthly spending reports for better financial insights.

Step-3:Idea Prioritization:



The idea behind *Calculating Family Expenses using ServiceNow* is to create a centralized digital platform that simplifies and automates family financial management. With this system, users can easily record, categorize, and monitor their daily, weekly, or monthly expenses. The goal is to help families gain clear visibility into their spending habits and make informed financial decisions without relying on manual tracking methods.

Using the robust features of ServiceNow, this project leverages forms, workflows, and reports to streamline the expense tracking process. Each family member can enter expenses, which are automatically categorized and linked to a predefined budget. The platform can also generate alerts for overspending, provide visual dashboards for spending analysis, and support data export for financial planning.

Ultimately, the project empowers users to manage household budgets efficiently and promotes financial awareness. By combining automation and analytics, *Calculating Family Expenses using ServiceNow* serves as an innovative approach to transforming routine financial tracking into a seamless, intelligent, and user-friendly experience.

