Documentation: Calculating Family Expenses using ServiceNow

1. Introduction

This document explains how to create a simple Family Expense Tracking and Calculation system within ServiceNow. The solution allows users to record, categorize, and analyze monthly expenses, making it easier to manage household budgets with the ServiceNow platform.

2. Objectives

\* Keep a central record of family expenses.

\* Categorize expenses (e.g., Food, Utilities, Education, Medical, Entertainment, Others).

\* Calculate total expenses for a given period (weekly, monthly, yearly).

\* Provide visual dashboards and reports for analysis.

\* Allow role-based access for different family members if needed.

3. Key Components in ServiceNow

1. Custom Table: Family Expenses

\* Table Name: `u\_family\_expenses`

\* Fields:

\* Expense ID (Auto-number)

\* Date of Expense (Date)

\* Category (Choice field: Food, Rent, Utilities, Education, Medical, Entertainment, Other)

\* Description (String)

\* Amount (Currency)

\* Paid By (Reference – e.g., family member)

2. Form & List Layout

\* Expense form for adding and editing entries.

\* List view for quick access to all expenses.

3. Business Rules / Script Includes

\* Calculate \*\*monthly totals\*\* automatically.

\* Check that the \*\*Amount field > 0\*\*.

4. Reports & Dashboards

\* Monthly Expense Report.

\* Pie Chart by Category.

\* Yearly Expense Trend (Line/Bar Chart).

5. Scheduled Jobs (Optional)

\* Monthly email with expense summary.

\* Notifications for overspending thresholds.

4. Process Flow

1. Input: Family members log expenses into ServiceNow using the \*\*Family Expenses table\*\*.

2. Storage: Each expense is stored with its category, amount, and date.

3. Processing: Business rules or scheduled jobs calculate totals by category and month.

4. Output: Reports and dashboards show insights into spending habits.

5. Example Use Case

\* Step 1: Add expenses for the month (e.g., ₹10,000 Rent, ₹4,000 Groceries, ₹2,000 Electricity).

\* Step 2: ServiceNow adds these amounts by category.

\* Step 3: Dashboard displays:

\* Total Monthly Expenses = ₹16,000

\* Highest Spending Category = Rent

\* Trend: Increase of 10% compared to last month.

6. Benefits

\* Centralized and easy-to-access records of family spending.

\* Automatic calculations and reports cut down on manual work.

\* Visual dashboards support quick decision-making.

\* Can be expanded to track savings goals or income vs. expenses.

7. Possible Enhancements

\* Mobile access: Allow quick expense entry through the ServiceNow mobile app.

\* Integrations: Connect with Google Sheets or banking APIs for automatic data entry.

\* Budget alerts: Send notifications when monthly spending goes over budget.

