### Project Title Name: Calculating Family Expenses using ServiceNow

### Team Member: A.Nanthagopal

### S.Raghu

### M.Nithish kumar

### K.Rohith

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**Introduction:**

Managing family expenses efficiently is crucial for financial stability and planning. ServiceNow, a powerful IT service management tool, can be customized to track, organize, and analyze family expenses in a structured manner.

This document outlines the steps to use ServiceNow for calculating and managing family expenses.

**Objectives:**

* To create a system for recording family expenses
* To categorize expenses for better understanding
* To generate reports summarizing monthly or yearly expenses
* To analyze spending patterns and optimize budget allocation

**Prerequisites:**

* Access to ServiceNow platform
* Basic knowledge of ServiceNow interface
* User permissions to create and manage records and reports

**Step-by-Step Guide:**

**1. Create a Custom Application:**

* Navigate to **System Applications > Studio**
* Click **Create Application**
* Name the application, e.g., "Family Expenses Tracker"

**2. Define Expense Table:**

* Within the application, create a new table called **Family Expenses**
* Add fields such as:
  + Expense Date (Date)
  + Category (Dropdown: Food, Utilities, Education, Entertainment, etc.)
  + Amount (Currency)
  + Description (Text)
  + Paid By (Text or User Reference)

**3. Enter Expense Records:**

* Use the form to add family expenses regularly
* Ensure accurate category and amount details

**4. Create Reports:**

* Go to **Reports > Create New Report**
* Use filters such as date ranges or categories
* Generate summaries like:
  + Total monthly expenses
  + Category-wise expenditure
  + Yearly expense trends

**5. Analyze and Adjust Budget:**

* Review reports monthly to understand spending habits
* Identify areas to save or reallocate funds
* Adjust family budget based on insights

**Benefits of Using ServiceNow for Family Expenses:**

* Centralized expense tracking
* Easy access from multiple devices
* Customizable categories and reports
* Automated reminders and approvals if needed
* Secure and scalable platform

**Conclusion:**

Using ServiceNow to calculate and track family expenses helps streamline budgeting and financial planning. With customizable tables and powerful reporting tools, families can gain better insights into their spending and make informed financial decisions.