

Ideation Phase

Define the Problem Statements

Date	02/11/2025
Team ID	NM2025TMID05455
Project Name	Calculating Family Expenses using Service Now
Maximum Marks	2 Marks

Customer Problem Statement Template:

Families often struggle to track and manage daily expenses efficiently.

Manual tracking using spreadsheets or notes leads to errors, missing data, and difficulty in analyzing spending patterns. This lack of visibility makes it hard to control budgets and plan savings effectively.

They need a digital system that automates expense recording, categorization, and report generation.

By using ServiceNow, families can easily input expenses, monitor spending in real time, and generate visual reports for better financial decisions.

This solution will ensure accuracy, transparency, and financial awareness—helping families manage their budgets smartly and achieve financial stability.

Problem & Solution Table

Problem	Description	Solution
Manual Tracking Errors	Manually recording expenses leads to frequent errors and incorrect data.	
User Confusion	Families struggle to see real-time budget status, causing overspending or under saving.	
Limited Insight	There's no summary and analysis to understand spending patterns and plan savings.	
Time Consumption	Updating and calculating totals manually is time-consuming and inefficient.	
Time Consumption	Set up automated calculations and monthly summaries for quicker analysis.	
Lack Of Alerts	There are no alerts for budget limits or approaching budget limits, quicker analysis categories.	
Lack Of Alerts	Create alerts in ServiceNow for approaching budget limits, high-expenses categories, and unusual activity.	

Example:

Problem Statement (PS)	I am (Customer)	I'm trying to	But	Because	Which makes me feel
PS-1	A Family Member	Record and track my expenses easily	I have to enter everything manually	There is no system to categorize or calculate totals automatically	Tired and unorganized
PS-2	A Parent	Set and monitor a monthly budget	I cannot see real-time expense updates	There's no tool to track daily spending accurately	Stressed and uncertain about savings

Problem Statement PS 1:

As a family member, I am trying to record and track all household expenses efficiently, but currently, I have to manage them manually using spreadsheets or notes.

This process is time-consuming and prone to errors, making it difficult to maintain accurate records and understand where money is being spent.

I need an automated system in ServiceNow that can categorize expenses, calculate totals, and provide a summary at any time.

This will save time, improve accuracy, and help in better financial planning.

Problem Statement PS 2:

As a parent, I want to set and monitor a monthly family budget effectively.

However, I cannot track real-time expenses or see how spending aligns with my set limits.

This leads to overspending and lack of control over finances.

I need a ServiceNow-based expense management solution that gives real-time updates, sends alerts for budget limits, and provides reports for informed financial decisions.

This will improve financial discipline and promote long-term savings.