Project Design Phase
Proposed Solution

Date	10 February 2026
Team ID	LTVIP2026TMIDS57513
Project Name	**calculating family expenses using service now**
Maximum Marks	2 Marks

Proposed Solution:

The proposed solution is to develop a centralized family expense management application using ServiceNow that allows users to easily record, categorize, and track daily and monthly expenses. The system uses customized forms, business rules, and calculated fields to automate expense calculations and ensure data accuracy

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Families lack a centralized and automated system to accurately track, calculate, and analyze their expenses.
2.	Idea / Solution description	A ServiceNow-based application is proposed to record expenses, automate calculations, and generate reports for effective family expense management.
3.	Novelty / Uniqueness	The solution uniquely applies an enterprise ServiceNow platform to personal family expense tracking with automation and role-based access.
4.	Social Impact / Customer Satisfaction	The system reduces financial stress and improves customer satisfaction by providing clear visibility and control over household spending.
5.	Business Model (Revenue Model)	The solution can be offered as a subscription-based or service implementation model for households or small organizations.
6.	Scalability of the Solution	The application is scalable and can be extended to support multiple families, advanced analytics, and integration with other financial tools.