Calculating Family Expenses in Service Now

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Team ID	NM2025TMID01384
Project name	Calculating Family Expenses using Service Now
Maximum marks	4 marks

Customer Problem Statement:

The customer (a family or household) currently uses manual or semi-digital methods (like Excel or notes) to record expenses. This leads to:

- Lack of centralized storage of financial data

- Errors in manual calculations

- Difficulty in tracking and categorizing expenses

- No automated reporting or visualization of total monthly or yearly spending

- Inability to make data-driven financial decisions.

Proposed Solution:

The proposed solution is to design and implement a Family Expense Calculation Application within ServiceNow.

Key Features:

1. Expense Record Form:
   A ServiceNow form where users can enter expense details — category, amount, date, and description.

2. Expense Categories:
   Categorization such as Housing, Food, Transportation, Education, Health, Entertainment, etc.

3. Automation & Workflow:
   Automated calculation of total expenses for selected timeframes (weekly, monthly, yearly).
   Workflow to validate entries and trigger alerts for high spending.

4. Dashboard & Reporting:
   ServiceNow Performance Analytics dashboards to visualize spending patterns and generate reports.

Technical Implementation:

Platform: ServiceNow

Modules Used: Custom Application, Tables, Forms,   Reports, and Dashboards.

Process Flow:

1. User logs in to the Family Expense App.

2. Enters expense details in a form.

3. System automatically sums total expenses.

4. Reports and dashboards display categorized expense totals.

5. Automated notifications sent if budget thresholds are crossed.

Benefit	Description
Centralized Tracking	Store all family expenses in one place for easy management
Real-Time Insights	View spending patterns.