

Ideation Phase

Date	27 June 2025
Team ID	LTVIP2025TMID31086
Project Name	calculating family expenses using service now
Maximum Marks	4 Marks

Identifying the Problem

The ideation phase of this project began with the recognition of a pressing and universal issue—inefficient financial management within households. Across demographics, families often face difficulties in keeping their finances in check due to scattered expense records, inconsistent budgeting methods, and a lack of tools that provide meaningful insights into spending behavior. This inefficiency often leads to overspending, missed financial goals, and ultimately, financial stress.

In the digital age, although several personal finance tools exist, many remain limited in functionality or overly complex, especially for users seeking a simple, centralized, and customizable solution. This gap in the market inspired the development of a more inclusive and structured platform tailored specifically for household use, with accessibility and clarity at its core.

Project Vision and Inspiration

The core vision of the project is to design and implement a robust financial management system on the ServiceNow platform. The motivation stemmed from personal experiences and widespread feedback indicating that while families strive to budget effectively, they often lack the technological support to do so consistently and insightfully.

Inspired by the versatility of ServiceNow in process automation and data management, the team envisioned a solution that could go beyond conventional record-keeping. The aim was to create a comprehensive ecosystem where users can log expenses, categorize them intuitively, generate reports, and analyze trends in a way that promotes financial literacy and proactive decision-making.

Goals of the System

During the ideation phase, several key goals were outlined:

- **Ease of Use:** The system must be user-friendly enough for non-technical users to interact with it daily.

- **Comprehensive Tracking:** Users should be able to record expenses on a daily, weekly, and monthly basis with precision.
- **Insightful Analytics:** Through charts, graphs, and smart categorization, the system should offer insights that help families identify spending patterns.
- **Scalability and Customization:** The platform should support future expansions such as budgeting suggestions, income tracking, and integration with external financial tools.
- **Centralization:** All financial data should reside in a single location for convenience and security.

These objectives helped in shaping a clear direction for system design and functionality.

Design Considerations and Feature Brainstorming

With the goals defined, the ideation phase moved to conceptualizing the core features and potential challenges of the platform. Among the most crucial design considerations was how to structure the data effectively within ServiceNow—leveraging its database tables, forms, and dashboards.

Key features brainstormed include:

- **Expense Logging Interface:** A simple, form-based UI to log expenses with options for date, amount, category (e.g., groceries, bills, education), and notes.
- **Category Management:** A system for users to define and manage custom categories according to their household needs.
- **Dashboard Reports:** Visual charts (bar graphs, pie charts, line charts) to help users see where most of their money goes and how spending evolves over time.
- **Notifications and Reminders:** Alerts for overspending or upcoming bills to keep users financially aware.
- **Goal Tracking:** Tools to set monthly saving or spending goals and monitor progress.

The ServiceNow platform's capability to automate workflows and generate real-time analytics made it the ideal environment for implementing these features.

Challenges Anticipated

A few anticipated challenges were also identified during this phase:

- **User Engagement:** Ensuring users consistently enter their expenses requires thoughtful UI/UX design and possibly gamified elements.
- **Data Privacy:** As financial data is sensitive, strict access control and secure data handling would be critical.

- Adaptability: Users have diverse financial habits; therefore, the system should be adaptable without becoming too complex.

These considerations would guide future decisions in the design and implementation phases.

Conclusion of Ideation Phase

The ideation phase concluded with a solid conceptual foundation for building a household financial management system on ServiceNow. With a focus on usability, insights, and control, the project aspires to bridge the gap between simple expense trackers and complex financial tools. The next phase will move into prototyping and user journey mapping to ensure the vision translates into an impactful, real-world application.