

Project Design Phase
Proposed Solution

Date	02 NOVEMBER 2025
Team ID	NM2025TMID03685
Project Name	Calculate Family Expenses using ServiceNow
Maximum Marks	2 Marks

Proposed Solution Template:

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Families struggle to maintain accurate daily expense records and manually calculate total expenditures. Manual tracking often causes inaccuracies and loss of financial insights.
2.	Idea / Solution description	Build a ServiceNow application with two tables — <i>Family Expenses</i> and <i>Daily Expenses</i> . When a new daily record is added, a business rule automatically updates the Family Expenses table with cumulative totals and detailed expense information
3.	Novelty / Uniqueness	Utilizes ServiceNow's built-in capabilities like to create a real-time expense management dependencies.
4.	Social Impact / Customer Satisfaction	Helps families manage budgets efficiently, pro unnecessary overspending. The system is simp
5.	Business Model (Revenue Model)	Though designed for personal use, the model expense tracking or as a subscription-based
6.	Scalability of the Solution	The design can be extended to include feature integration with payment apps.

Conclusion

The project “**Calculate Family Expenses using ServiceNow**” addresses automating household expense tracking by using ServiceNow tables, relationships, and business rules. It replaces manual calculations with an automated system that records daily expenses and updates total family spending in real time. This solution improves accuracy, saves time, and provides a clear view of financial data, helping families manage budgets efficiently and make better spending decisions.

References

1. <https://developer.servicenow.com/>
2. <https://docs.servicenow.com/>

Solution Description

The **Family Expenses Management** ServiceNow application automates the process of recording and calculating household spending. It includes:

- 🔗 **Family Expenses Table:** Stores aggregated totals by date and details.
- 🔗 **Daily Expenses Table:** Records each family member's daily spending.
- 🔗 **Business Rule:** Automatically sums up all daily expenses of the same date and updates the Family Expenses table with total amount and detailed notes. 🔗 **Relationship:** Links both tables to enable synchronized updates.

This system minimizes manual entry, ensures data accuracy, and provides a clear view of spending trends for better financial planning.

