Ideation Phase
Define the Problem Statements

Date	02 NOVEMBER 2025
Team ID	NM2025TMID03685
Project Name	Calculate family expenses using ServiceNow
Maximum Marks	2 Marks

Customer Problem Statement Template:

Families often struggle to monitor and manage their weekly expenses efficiently. Without an organized system, it becomes difficult to track spending, categorize costs, and plan budgets effectively. Manual tracking methods such as notebooks or spreadsheets can be time-consuming, error-prone, and fail to provide real-time insights.

To address this issue, our proposed solution — **Calculate Weekly Expenses using ServiceNow** — will enable users to record, categorize, and analyze family expenses through a user-friendly interface. By leveraging the ServiceNow platform, families can easily track expenditures, receive summarized reports, and gain better financial awareness to make informed decisions.

	Problem	Description	Solution	+
1	Manual Tracking Errors	Families rely on notebooks or spreadsheets to record expenses, leading to calculation mistakes and missing entries.	Implement an automated expense entry and calculation feature in ServiceNow to ensure accuracy and eliminate manual errors.	
2	Lack of Expense Categorization	Users cannot easily separate or identify expenses by type (e.g., groceries, bills, travel).	Add a categorization system with color-coded tags for each expense type to simplify tracking and reporting.	
3	No Real-Time Monitoring	Users have to manually total expenses to understand their monthly spending.	Introduce real-time dashboards and reports that automatically update as new expenses are added.	
4	Budget Overspending	Families struggle to stay within budget because there are no alerts or visual indicators.	Integrate a budget alert system that notifies users when spending nears or exceeds their set limit.	
5	Limited Data Insights	Users cannot analyze spending patterns or generate summaries easily.	Provide visual analytics like pie charts and monthly summaries for better decision-making and financial planning.	

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Problem Statement (PS)	I am (Customer)	I'm trying to	But	Because	Which makes me feel

PS-1	Family Admin	Track all family expenses monthly	It takes too much time	I have to calculate and record every transaction manually	Stressed and confused

Reference: https://miro.com/templates/customer-problem-statement/ **Example:**

PS-2	Family member	Review personal and shared expenses	The data is not categorized	The system doesn't show spending by type or person	Frustrated and unaware

🟩 Problem Statement PS 1:

Most families lack an automated and centralized system to manage their weekly expenses. They rely heavily on manual entry methods that are prone to errors and inconsistencies. There is no unified approach to record spending, view categorized data, or compare expenses across weeks. This lack of organization leads to financial uncertainty and poor budgeting habits.

An effective solution should simplify expense tracking by allowing families to log and categorize spending conveniently, generate summaries, and maintain transparency in their financial records.

🟩 Problem Statement PS 2:

Currently, users do not have an integrated digital platform that helps them analyze their weekly expenses visually and in real time. While some third-party applications exist, they often lack flexibility, customization, or integration with broader platforms like ServiceNow.

A ServiceNow-based expense management system would provide automation, scalability, and accessibility. It can help users record daily expenditures, categorize them by type, and view comprehensive weekly reports, empowering families to make data-driven financial decisions.