IDEATION PHASE

BRAINSTORM & IDEA PRIORITIZATION TEMPLATE

Date:	2 NOVEMBER 2025
Team ID:	NM2025TMID00668
Project Name:	Calculating Family Expenses using ServiceNow
Maximum Marks:	4 Marks

Calculating Family Expenses using ServiceNow Template:

This guided project demonstrates how to design and implement a family expense management system using ServiceNow. The goal of the project is to track, calculate, and analyze family expenses in a structured and automated way.

The system enables users (family members) to record daily expenses, categorize spending, and generate monthly reports to understand their financial patterns. It helps in identifying overspending, setting budgets, and maintaining financial discipline within a family.

A custom ServiceNow table named "Family Expenses" is created to store data such as date, amount, category, payer, and description. Additional modules like Budget Setup, Expense Dashboard, and Notifications are added to visualize and control spending behavior.

The workflow also includes a validation and reporting process. Family members can input expenses, and the system automatically calculates total spending, compares it against the defined monthly budget, and displays the summary on a dashboard. This ensures accurate expense tracking, transparency, and better decision-making for financial planning.

Step-1: Team Gathering, Collaboration, and Selecting the Problem Statement

Problem Statement:

Families often face difficulties tracking where money is spent, leading to poor budgeting and unexpected financial stress. Manual tracking methods like notebooks or spreadsheets are time-consuming and prone to errors.

The goal is to create an automated Family Expense Calculator on ServiceNow that simplifies data entry, generates instant insights, and promotes financial awareness.

Team Collaboration:

The team gathered to discuss day-to-day expense challenges and explored how ServiceNow workflows could automate repetitive tasks like calculations and report generation. After multiple discussions, the team finalized "Calculating Family Expenses using ServiceNow" as the project focus.

Reference: https://www.mural.co/templates/brainstorm-and-idea-prioritization

Step-2: Brainstorm, Idea Listing and Grouping

Brainstorm:

All team members contributed ideas on how to make expense tracking simple and useful. Creative suggestions included daily reminders, visual dashboards, monthly reports, and predictive spending analysis.

Idea Listing:

Below are some ideas proposed during the brainstorming session:

- Expense entry form with category, date, amount, and payer fields.
- Budget setup for each month or category.
- Automated calculation of total expenses and savings.
- Dashboard displaying charts of spending trends.
- Alert notifications when expenses exceed the set budget.
- Category-based filtering (e.g., food, travel, utilities).
- Export options (Excel, PDF) for family records.
- Role-based access: Admin (parent) and Member (child).
- Forecasting tool to predict next month's expenses.

Grouping:

Ideas were grouped into three main categories:

1. Core Functionality: Expense entry, total calculation, budget tracking.
2. Visualization: Dashboard, trend analysis, category reports.
3. Enhancements: Notifications, role management, forecasting.

Action Planning:

- Phase 1: Build the expense input table and UI form.

- Phase 2: Create automated calculations and budget comparison workflows.

- Phase 3: Develop dashboards and visual charts.

- Phase 4: Add optional alerts and export features.

Step-3: Idea Prioritization

Idea Prioritization:

Idea prioritization helped the team focus on the essential parts of the system first. The main goal was to calculate and visualize family expenses in a way that saves time and improves accuracy.

Key priorities included building a user-friendly interface, ensuring accurate data entry, and providing clear visual insights through dashboards. Lower-priority items like forecasting and external integrations were scheduled for future updates.

Idea	Priority	Feasibility	Description
Expense Entry Form	High	High	Basic form for adding expenses (category, date, amount).
Budget Setup	High	Medium	Allows monthly or category-wise budgets.
Dashboard Visualization	High	Medium	Uses ServiceNow reports for charts and graphs.
Notification Alerts	Medium	Medium	Warns when budget exceeds 90%.
Forecasting & Analysis	Low	Medium	Predicts future expenses using historical data.
Data Export (Excel/PDF)	Medium	High	Exports reports for external use.