

Project Design Phase
Proposed Solution

Date	2 November 2025
Team ID	NM2025TMID04665
Project Name	Calculating Family Expenses using ServiceNow
Maximum Marks	2 Marks

Proposed Solution Template:

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Manual tracking of family expenses is time-consuming, error-prone, and lacks proper categorization and analysis, leading to poor budgeting.
2.	Idea / Solution description	An automated expense management system built on ServiceNow using two linked tables (Family Expenses and Daily Expenses) with business rules for real-time total updates.
3.	Novelty / Uniqueness	Uses ServiceNow's low-code automation for personal finance management — a unique non-IT use case ensuring accuracy and automation.
4.	Social Impact / Customer Satisfaction	Promotes financial awareness and discipline by providing real-time visibility of spending and improved budgeting for families.
5.	Business Model (Revenue Model)	Can be offered as a subscription-based tool for households or organizations; customizable for various financial management needs.
6.	Scalability of the Solution	Easily extendable with features like budget tracking, reports, and income management, and adaptable to multiple users or families.

Conclusion

The project “**Calculating Family Expenses using ServiceNow**” provides a smart and automated way to manage household spending. Using two linked tables—Family Expenses and Daily Expenses—users can enter daily financial data, which automatically updates total family expenses for each day. A custom Business Rule ensures that whenever a new daily record is inserted or modified, the corresponding family expense record is updated with the total amount and detailed descriptions. This automation minimizes manual intervention, maintains data integrity, and provides accurate real-time financial insights. The system’s simple design, scalability, and adaptability make it an excellent example of using ServiceNow

Solution Description:

The project “Calculating Family Expenses using ServiceNow” provides a smart and automated way to manage household spending. Using two linked tables — Family Expenses and Daily Expenses — users can enter daily financial data, which automatically updates total family expenses for each day.

A custom Business Rule ensures that whenever a new daily record is inserted or modified, the corresponding family expense record is updated with the total amount and detailed descriptions. This automation minimizes manual intervention, maintains data integrity, and provides accurate real-time financial insights.

The system’s simple design, scalability, and adaptability make it an excellent example of using ServiceNow for non-IT automation, helping families manage their finances more effectively.