

IDEATION PHASE

Date	01-11-2025
Team ID	NM2025TMID01717
Project name	Calculating Family Expenses Using Service Now

Project Objective:

The objective of this project is to develop a ServiceNow-based application that enables families to efficiently record, monitor, and analyze their daily expenses, ensuring better financial planning and budget management through automation and real-time reporting.

Problem Statement:

Managing family expenses manually (through notebooks or spreadsheets) often leads to:

- Missing expense records
- Difficulty tracking monthly or category-wise spending
- Lack of visibility into financial trends
- No automatic alerts or analysis

Families need a simple, centralized, and automated system to track expenses efficiently.

Tools & Platform:

- **Platform:** ServiceNow
- **Modules Used:**
 - Custom Tables & Forms
 - Number Field
 - Business Rules
 - Access Control Rules

Target Users:

- Family members (users who add daily expenses)
- Admin (monitors budget and receives reports)

Idea Evaluation and Selection:

After brainstorming several possible solutions, the team carefully evaluated each idea based on its feasibility, usefulness, and compatibility with the ServiceNow platform. The goal was to identify the most effective combination of features that could simplify expense tracking and provide meaningful financial insights for families.

During the evaluation, the team decided to create two key data structures — the **Family Expenses Table** and the **Daily Expense Table**.

The **Daily Expense Table** allows each family member to record their daily spending details, such as date, category, amount, and description. This ensures that all expenses are logged accurately and consistently. The **Family Expenses Table** is designed to consolidate and summarize these records, helping to calculate total monthly spending and compare it against the family's budget.

Outcome of Ideation Phase:

The team concluded that the ServiceNow platform offers the ideal environment to build a simple, automated, and collaborative Family Expense Calculate System.

The selected ideas will be carried forward into the Planning Phase.