Date	20 Feb 2026
Team ID	LTVIP2026TMIDS24859
Project Name	Calculate Family Expenses Using Service Now
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Maximum Marks	2 Marks

Problem–Solution Fit: Calculate Family Expenses using ServiceNow

The Problem–Solution Fit for the Family Expense Management System highlights how the application addresses common challenges families face in tracking and managing their daily expenses. By using ServiceNow's automation and database capabilities, the system improves financial tracking, accuracy, and transparency, helping users manage expenses efficiently.

Purpose

- Solve the problem of manual expense tracking using an automated digital platform.

- Provide centralized storage for family expense records.

- Improve visibility into daily and total expenses.

- Reduce human errors through automated calculations.

- Enable better financial planning using organized expense data.

- Automate expense updates using business rules and relationships.

Problem–Solution Summary

Identified Problem	Proposed Solution
Manual expense tracking using notebooks or spreadsheets	Automated expense management system using ServiceNow
Difficulty calculating total family expenses	Business rule automatically calculates total expenses
Lack of centralized expense storage	Custom tables store all expense records
Errors in manual calculation	Automated system ensures accurate calculations
No clear visibility of expense details	Related lists show detailed expense records

Identified Problem	Proposed Solution
Time-consuming manual tracking	Automated form entry and record management
Difficulty analyzing spending patterns	Organized data helps monitor and analyze expenses

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Outcome

By achieving a strong problem–solution fit, this project ensures that:

- Families can easily record and manage daily expenses.

- Total expenses are calculated automatically and accurately.

- Users have centralized and organized expense records.

- Manual calculation errors are eliminated.

- The system improves financial planning and expense tracking.

- ServiceNow automation improves efficiency and usability.

Template: