Project Design Phase
Proposed Solution Template

Date	20 February 2026
Team ID	LTVIP2026TMIDS66399
Project Name	calculating family expenses using service now
Maximum Marks	2 Marks

Proposed Solution Template:

Project team shall fill the following information in the proposed solution template.

S.No.	Parameter	Description
1.	**Problem Statement**	Difficulty in tracking fragmented family spending across multiple members and categories manually.
2.	**Idea / Solution description**	A centralized ServiceNow custom application using automated workflows and dashboards to track household finances.
3.	**Novelty / Uniqueness**	Leverages enterprise-grade automation (ServiceNow Flow Designer) for personal financial management and real-time alerts.
4.	**Social Impact / Customer Satisfaction**	Promotes financial literacy and discipline within the family through transparent and easy-to-read reporting.
5.	**Business Model**	A personal utility app; could be scaled as a "Productized Service" for ServiceNow developers' families.
6.	**Scalability of the Solution**	Can be expanded to include investment tracking, multi-currency support, and automated bank statement imports.