

Project Design Phase

Proposed Solution

Date	2 November 2025
Team ID	NM2025TMID05198
Project Name	Calculating Family Expenses using ServiceNow
Maximum Marks	2 Marks

Proposed Solution:

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Families face challenges in manually tracking daily and monthly expenses, leading to calculation errors, missed entries, and lack of organized financial summaries.
2.	Idea / Solution Description	A ServiceNow application is developed to manage and calculate family expenses efficiently. Two tables — <i>Family Expenses</i> and <i>Daily Expenses</i> — are created with automated relationships. Business Rules automatically calculate total expenses and update summaries in real time, reducing manual work and ensuring accurate results.
3.	Novelty / Uniqueness	The solution uses ServiceNow automation features (Business Rules, Flow Designer, Table Relationships) in a creative way for personal finance management , which is typically used for IT workflows — showing flexibility and innovation in the platform's use.
4.	Social Impact / Customer Satisfaction	It helps households manage their budgets better, improves financial awareness, and promotes responsible spending habits. The automation ensures transparency, accuracy, and ease of use for all family members.

5.	Business Model (Revenue Model)	Though designed as a non-commercial educational project, it can be extended as a subscription-based ServiceNow module for small organizations or households, offering budget-tracking and reporting features.
6.	Scalability of the Solution	The solution can easily be extended to include income tracking, savings goals, category-wise analytics, and report dashboards . It can also integrate with other platforms like Google Sheets or mobile interfaces for wider usability.

Solution Description

To address the difficulty of managing household expenses, a custom **Family Expense Tracker** is built within the **ServiceNow** platform.

This application contains two main tables — *Family Expenses* and *Daily Expenses* — linked by relationships to maintain data consistency.

A **Business Rule** automatically calculates and updates the total amount in the Family Expenses table whenever a new Daily Expense entry is added. Using ServiceNow’s **automation and reporting features**, the solution provides a seamless, real-time expense tracking system that reduces manual work and errors.

This approach demonstrates how ServiceNow’s enterprise capabilities can be adapted to everyday life use cases — making financial tracking more efficient, transparent, and accurate.

Conclusion:

The project “**Calculating Family Expenses using ServiceNow**” successfully demonstrates how the ServiceNow platform can be utilized beyond IT workflows — for practical, real-world applications like family expense management.

By automating the process of recording, calculating, and summarizing daily expenses, the solution reduces manual effort, prevents errors, and saves valuable time.

The integration of **tables, Business Rules, and Flow Designer automation** ensures accuracy and real-time updates, allowing users to gain a clear picture of their financial activities. Overall, this project provides an innovative, scalable, and user-friendly system that improves household financial organization and promotes better budgeting habits.