

Introduction Phase

Project Overview

Date	28 June 2025
Team ID	LTVIP2025TMID60720
Project Name	Calculating Family Expenses using Service now
Maximum Marks	2 Marks

Introduction to Calculating Family Expenses Using ServiceNow

In today's fast-paced world, effective management of household finances is essential to ensure financial security and informed decision-making. Families often struggle to keep track of various expenses such as groceries, utilities, education, healthcare, transportation, and leisure. Without a centralized system, calculating and analyzing these expenses can become overwhelming and inaccurate.

This project focuses on building a solution for calculating and managing family expenses using the ServiceNow platform. Traditionally used for enterprise IT service management, ServiceNow also offers powerful low-code tools, database capabilities, and automated workflows that can be customized to serve non-IT purposes—such as personal financial tracking.

The main aim of this project is to design and implement a ServiceNow-based application that allows users to:

- Record and categorize daily or monthly family expenses

- Automatically calculate total expenses across different categories

- Set budget thresholds and receive notifications when limits are exceeded

- Generate reports and dashboards for better financial insights

By using ServiceNow, this project not only showcases an innovative application of the platform outside its usual IT context but also demonstrates how workflow automation and data visibility can simplify everyday tasks like calculating and managing household expenses.

Project Overview: Calculating Family Expenses Using ServiceNow

Project Title:

Calculating and Managing Family Expenses Using ServiceNow

Objective:

The main goal of this project is to develop a streamlined solution using the ServiceNow platform to track, categorize, and analyze family expenses. By leveraging ServiceNow's workflow automation, form design, and reporting capabilities, the project aims to create a centralized and user-friendly system for financial management within a household.

Scope:

- Design custom tables for expense categories such as groceries, utilities, rent, transportation, education, healthcare, etc.
- Create user-friendly forms for inputting daily/weekly/monthly expenses.
- Automate workflows for approvals or notifications (e.g., spending limit alerts).
- Build dashboards and reports to provide visual insights into spending patterns over time.
- Enable role-based access so that different family members can view or add data as appropriate.

Tools and Platform:

- **ServiceNow:** Custom application development using App Engine Studio, Flow Designer, and Reporting.
- **Scripting (optional):** Server-side (GlideRecord) or client-side (JavaScript) scripting for advanced logic.
- **Performance Analytics:** For detailed charts, indicators, and forecasts (if available in the ServiceNow license).

Benefits:

- Real-time visibility into household spending.
- Better budget planning and financial decision-making.
- Reduced manual effort through automated workflows and reporting.
- Data security and access control within the family.

Expected Outcomes:

- A working ServiceNow app tailored for tracking family expenses.
- Dashboards for monthly and yearly expense summaries.
- Alerts or recommendations when budgets are exceeded or spending trends change

