

Ideation Phase

Define the Problem Statements

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

Problem Statement

Managing household expenses is a common yet often inefficient task for families, typically performed using manual methods such as handwritten notes, spreadsheets, or generic mobile apps. These approaches lack centralized data storage, automation, categorization, and real-time insights, making it difficult to monitor spending trends or maintain financial discipline. Additionally, they offer limited collaboration among family members and no mechanisms for tracking against predefined budgets.

This project addresses the need for a structured, automated, and user-friendly solution by developing a custom application within the ServiceNow platform. The solution will enable families to systematically record expenses, categorize them, generate real-time reports, and set alerts for overspending. By leveraging ServiceNow's capabilities—such as form customization, workflow automation, and dashboard reporting—the application aims to streamline household financial management and enhance overall budgeting accuracy and transparency.