## **Project Design Phase**

## **Proposed Solution Template**

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

Proposed Solution: Calculating Family Expenses Using ServiceNow

# **©** Objective:

To develop a custom expense management solution within the ServiceNow platform that enables families to track, analyze, and control their household spending through automated workflows, secure access, and insightful reports.

## Solution Overview:

The proposed solution leverages ServiceNow's capabilities to provide a centralized and automated platform for managing family expenses. It simplifies the process of entering, tracking, and reporting household financial data, while providing alerts and visual summaries to promote financial discipline.

# Key Components of the Solution:

## 1. Expense Entry Module

- Custom form to input expense details (amount, category, date, description).
- · Receipt attachment option.
- Mobile-compatible layout for easy input.

## 2. Budget Management

- Users can define monthly or category-specific budgets.
- Budget thresholds trigger automated alerts via Flow Designer.
- Budgets can be updated as financial needs change.

#### 3. User Roles and Access

- Admin (e.g., parent): Full control—manage budgets, view all reports.
- Member (e.g., children): Limited access—can log expenses, view personal summaries.
- Access control enforced using ServiceNow ACLs and role permissions.

## 4. Dashboards & Reports

- Real-time visual dashboards showing:
  - Total spending
  - Category breakdown
  - Month-over-month trends
- Exportable reports in Excel or PDF format for family review.

### **5. Notifications & Alerts**

- Alerts for:
  - Exceeding budget
  - Missed expense entries
  - Weekly or monthly summaries
- Notifications sent via ServiceNow's notification engine (email/SMS/portal).

#### 6. Data Storage & Logging

- Expense data stored securely in custom ServiceNow tables.
- Audit trail of user actions for transparency.

## Optional Enhancements (Future Scope):

- Bank statement imports via ServiceNow IntegrationHub.
- Al-powered insights for spending recommendations.

Gamification features for family savings challenges.

# **Benefits**:

- Centralized and secure expense tracking.
- Improved financial awareness for all family members.
- Automation reduces manual effort and human error.
- Real-time visibility through visual dashboards and reports.
- Scalable for any household size and adaptable to future financial goals.