

Ideation Phase

Brainstorm & Idea Prioritization

Template

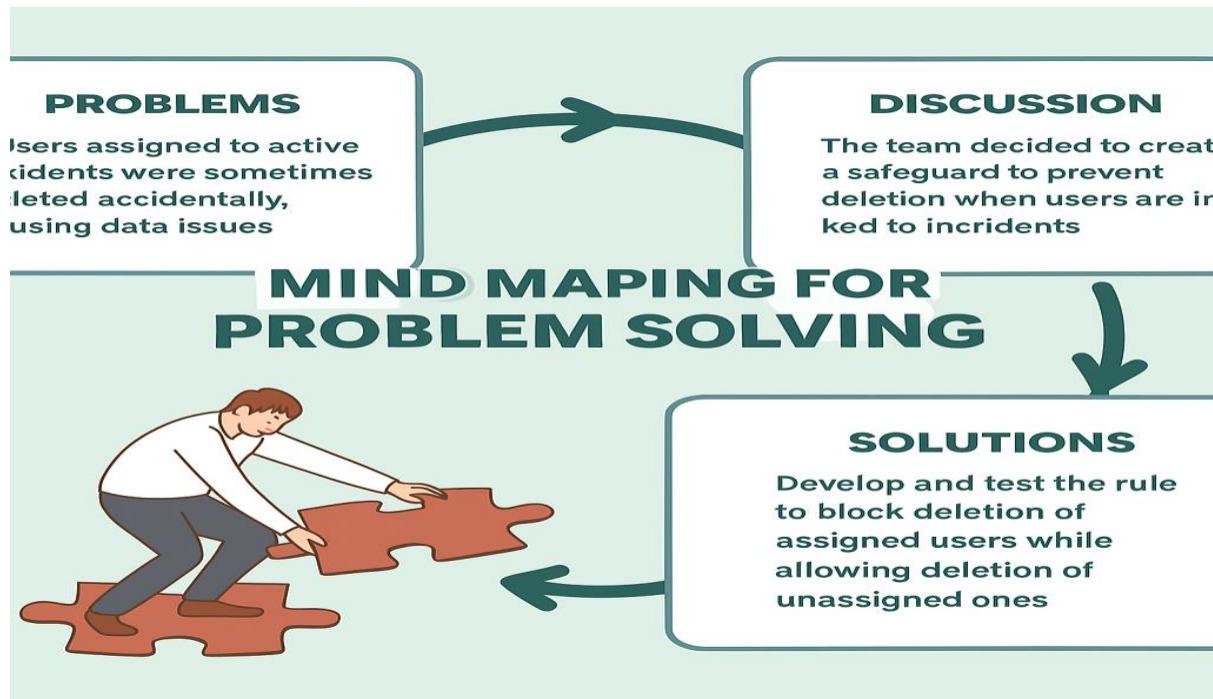
Date	
Team ID	NM2025TMID05673
Project Name	Calculating Family Expenses using Service Now
Maximum Marks	4 Marks

Calculating Family Expenses using Service Now:

Managing family expenses efficiently is an essential part of maintaining a balanced financial lifestyle. In today's digital age, automation tools like **ServiceNow** can simplify and streamline this process. By utilizing ServiceNow's workflow automation, data management, and reporting features, families can track, and manage their monthly income and expenses more effectively.

The main purpose of using ServiceNow for family expense calculation is to **automate repetitive tasks** such as recording expenses, categorizing spending, and generating reports. This approach reduces manual effort and minimizes errors in financial tracking. ServiceNow's cloud-based platform provides real-time data updates, which helps in making accurate financial decisions.

Team Gathering, Collaboration and Select the Problem Statement:



- **Brainstorm:**

It means generating a wide range of ideas or possible solutions to a problem through open and creative thinking.

- **Idea Listing:**

It is the process of writing down or organizing all possible ideas related to a specific topic, problem, or goal.

- **Grouping:**

It is the process of organizing similar ideas, items, or information into categories or sets based on common features or relationships.

Idea Prioritization:



Idea prioritization is an important step in the decision-making and problem-solving process. After collecting and grouping various ideas, it becomes necessary to identify which ideas are most useful, practical, and effective. The process of idea prioritization helps individuals or teams focus their attention and resources on the ideas that are likely to bring the best results. In simple terms, it means deciding which ideas should come first and which can be done later or removed completely.

The main purpose of idea prioritization is to make sure that time, money, and effort are invested in ideas that provide the highest value. In many cases, brainstorming and idea listing produce a large number of ideas. While having many ideas is good, not all of them are

equally useful or possible to execute. Prioritization helps to filter these ideas based on specific factors such as impact, cost, time, resources, and alignment with goals.