

Ideation Phase
Define the Problem Statements

Date	28 June 2025
Team ID	LTVIP2025TMID29793
Project Name	Calculating Family Expenses using Service Now
Maximum Marks	2 Marks

Customer Problem Statement:

Who is the customer?

The primary customers are families or household units that need a structured, centralized, and user-friendly system to track and manage their daily and overall expenses.

What is the problem?

Families often struggle with:

- Disorganized and manual tracking of expenses across various categories.
- Difficulty linking daily expenses to overall household budgets.
- Limited visibility into spending patterns, leading to poor financial planning.
- Lack of automation in monitoring budgets, which can result in overspending without timely alerts.

Why is this problem important to solve?

Without an efficient expense tracking system, families may face:

- Financial uncertainty due to unmanaged spending.
- Missed opportunities for budgeting and saving.
- Increased time and effort spent on managing finances manually.
- Difficulty making informed financial decisions that support long-term well-being.

How does the customer currently address this problem?

Many families rely on manual methods such as spreadsheets, paper records, or basic mobile apps that are not linked, lack automation, and do not provide comprehensive reports or budget tracking features.

What is the desired outcome?

A centralized, automated, and scalable system that:

- Allows families to record, categorize, and link expenses easily.
- Provides real-time insights into spending patterns.
- Generates automated identifiers and reports for better tracking.
- Issues alerts when budgets are exceeded to prevent overspending.
- Simplifies the financial management process with a user-friendly interface.

Empathy and Customer Viewpoint

By focusing on these needs, the solution aims to empower families with tools that not only simplify expense tracking but also promote financial discipline, better planning, and peace of mind.

I am	Describe customer with 3-4 key characteristics - who are they?	A family member or head of household responsible for managing and monitoring family finances, aiming for organized tracking and staying within budget.
I'm trying to	List their outcome or "job" the care about - what are they trying to achieve?	Track daily and family-level expenses efficiently, link them to the overall household budget, and gain insights into spending patterns.
but	Describe what problems or barriers stand in the way - what bothers them most?	Manual tracking methods are disorganized and time-consuming, making it difficult to monitor spending accurately or on time.
because	Enter the "root cause" of why the problem or barrier exists - what needs to be solved?	There is no centralized, automated system that links daily expenses to the family budget or provides timely alerts and clear reports.
which makes me feel	Describe the emotions from the customer's point of view - how does it impact them emotionally?	Stressed, anxious about overspending, and frustrated by the effort required to manage expenses manually without clarity.

Problem Statement (PS)	I am (Customer)	I'm trying to	But	Because	Which makes me feel
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PS-1	Family member / parent	Record and track daily expenses	I often miss entries	There's no centralized system	Disorganized and uncertain
PS-2	Family head / budget owner	Stay within a monthly household budget	I don't get alerts on overspend	No automated budget tracking	Worried and reactive
PS-3	Family member	Link daily expenses to household spending	It's difficult to consolidate	Records are stored separately	Confused and overwhelmed
PS-4	Financial planner (for family)	Analyze spending patterns	I lack categorized reports	No reporting functionality	Uninformed and unsupported
PS-5	Tech-savvy family member	Manage expense records efficiently	Data entry is slow and manual	No custom forms or automation	Frustrated and inefficient