

Project Design Phase
Proposed Solution Template

Date	10 February 2026
Team ID	LTVIP2026TMIDS56419
Project Name	Calculating Family Expenses using ServiceNow
Maximum Marks	2 Marks

Proposed Solution Template:

Project team shall fill the following information in the proposed solution template.

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Families lack a centralized and automated system to record, track, and consolidate daily expenses made by multiple family members. Manual methods and scattered records make it difficult to calculate total expenses accurately, analyze spending patterns, and maintain financial control, leading to poor budgeting and uninformed financial decisions.
2.	Idea / Solution description	A comprehensive ServiceNow-based Family Expense Calculation System that enables users to log daily expenses, automatically aggregate them at the family level, and maintain structured financial records. The solution leverages custom tables, relationships, form configurations, and business rules to provide real-time expense calculation, consolidated views, and improved financial transparency.
3.	Novelty / Uniqueness	An integrated ServiceNow solution that automatically links daily expenses with family-level records using business rules and table relationships. Unlike traditional manual tracking or standalone apps, this system provides real-time expense aggregation, auto-numbering, structured data validation, and a unified platform tailored for family financial management.
4.	Social Impact / Customer Satisfaction	The system promotes better financial discipline within families by improving transparency and accountability in expense tracking. It reduces stress related to money management, encourages informed budgeting decisions, and strengthens financial awareness among family members, contributing to overall financial well-being and harmony.

5.	Business Model (Revenue Model)	<p>The solution can be offered as a configurable ServiceNow application for households, educational demonstrations, or small organizations. It can be extended as a reusable expense management module with customization options, training support, and reporting enhancements, adding value for users seeking structured financial tracking within the ServiceNow ecosystem.</p>
6.	Scalability of the Solution	<p>The cloud-based ServiceNow platform ensures high scalability, allowing the solution to support multiple families and increasing volumes of expense data without performance degradation. The modular design of tables, forms, and business rules enables easy customization to accommodate different family sizes, spending categories, and financial complexities. Additionally, the system can be extended with advanced reporting, automation, and integrations as user requirements grow.</p>