

# Project Design Phase

## Proposed Solution

Date	01 NOVEMBER 2025
Team ID	NM2025TMID00060
Project Name	Calculating Family Expenses using Service Now
Maximum Marks	2 Marks

### Proposed Solution Template:

Parameter	Description
Platform	The solution is implemented using <b>ServiceNow</b> , a cloud-based workflow automation platform that manages data efficiently and supports integration with multiple applications.
Purpose	To help families record, monitor, and analyze their income and expenses in a structured and automated way, reducing manual effort and improving financial control.
User Interface	A user-friendly dashboard created in ServiceNow allows users to input daily expenses, categorize spending, and view visual summaries through charts and reports.
Data Storage	All expense records are securely stored in ServiceNow's database tables, ensuring data integrity and accessibility.
Automation	Automated workflows trigger alerts when spending exceeds preset limits or when monthly budgets need to be reviewed.
Expense Categories	Expenses are categorized (e.g., Food, Utilities, Education, Entertainment, Transportation) for better clarity and analysis.
Reports and Analytics	Real-time analytics and visual dashboards display total expenditure, savings, and spending trends over time.

Budget Management	Users can set monthly budgets, and the system tracks progress automatically, providing notifications for over-spending.
Integration	The system can integrate with external payment or banking systems via ServiceNow APIs to fetch transaction data automatically (optional feature).
Security and Access Control	Family members can have role-based access to ensure privacy and prevent unauthorized edits or deletions.
Benefits	Improves transparency, saves time, reduces manual errors, promotes financial discipline, and supports better decision-making.

## Conclusion :

The proposed solution for calculating family expenses using **ServiceNow** provides an efficient and modern approach to managing household finances. By automating data entry, categorization, and analysis, the system minimizes manual effort and ensures accurate financial tracking. The integration of dashboards, reports, and budget alerts helps families gain real-time insights into their spending patterns and make informed financial decisions.

Through its secure cloud-based platform, ServiceNow enables seamless data storage, accessibility, and role-based access control, ensuring both convenience and privacy. Overall, this solution not only simplifies expense management but also encourages financial discipline, smarter budgeting, and improved savings habits within families.

## Solution Description:

The **Calculating Family Expenses using ServiceNow** solution is designed to digitalize and automate the process of managing household finances through the ServiceNow platform. It enables users to easily record, categorize, and track all income and expense data within a centralized system. Using ServiceNow's powerful workflow automation and reporting tools, families can gain real-time insights into their financial activities.

The system provides an **interactive dashboard** where users can view total income, categorized spending, and savings progress. Each transaction can be logged under

predefined categories such as Food, Utilities, Education, Transportation, and Entertainment. The platform automatically generates visual reports and analytical charts, helping users identify overspending areas and optimize their monthly budget.

To enhance convenience, **automated alerts** notify users when expenses exceed the budget limit, while **role-based access** ensures data privacy within the family. Additionally, the system can be expanded to integrate with external banking or payment systems for automatic expense updates.

Overall, this solution transforms manual budgeting into an **automated, data-driven, and user-friendly process**, empowering families to maintain financial stability, reduce unnecessary spending, and achieve long-term savings goals.