

IDEATION PHASE

TEAM ID	LTVIP2025TMID30577
PROJECT NAME	Calculating family expenses using Service now

PROBLEM STATEMENT:

The ideation phase of developing a ServiceNow solution for managing family expenses, a strong problem statement is crucial. It should clearly articulate the user, their needs, and the problem you are trying to solve. A good problem statement helps focus the ideation process and leads to more targeted solutions.

Example: "They struggle to keep track of where their money is going, often overspending on non-essential items and struggling to save for future goals."

Challenge:

Calculating family expenses within ServiceNow presents unique challenges due to its focus on enterprise IT and project management. While ServiceNow is powerful for managing large-scale financial data, adapting it for individual or family budgeting requires customization and may not be the most intuitive solution. Some key challenges include the lack of pre-built family budgeting modules, potential complexity in data input and reporting, and the need for significant configuration to align with personal financial needs.

OBJECTIVE:

While ServiceNow is not typically used for personal household budgeting, its financial management capabilities can be adapted to track and calculate family expenses. ServiceNow can be

leveraged to categorize expenses, track spending, and analyze financial data, providing a more structured approach to managing family finances.