

Project Design Phase

Problem - Solution Fit

Date	2 November 2025
Team ID	NM2025TMID07923
Project Name	Calculating Family Expenses using ServiceNow
Maximum Marks	4 Marks

Problem – Solution Fit:

In today's busy lifestyle, most families find it difficult to record and monitor their day-to-day expenses systematically. Manual expense tracking using notebooks or spreadsheets often leads to:

- Frequent **calculation errors** and **missing entries**.
- **Lack of centralized records**, making it hard to review past expenses.
- **Difficulty in budgeting**, since expenses are not automatically categorized.
- **Limited visibility** into overall spending patterns and monthly trends.

Without a proper system, families struggle to identify overspending areas or plan their future budgets efficiently.

Proposed Solution:

The proposed "**Family Expense Tracker**" built on the **ServiceNow platform** offers an automated, centralized, and user-friendly way to calculate, organize, and analyse household expenses.

This system leverages **ServiceNow's workflow automation, database management, and reporting tools** to:

- Record expenses in real-time from multiple users.
- Categorize expenditures automatically (e.g., food, utilities, education, healthcare).
- Perform **instant calculations** to track total and category-wise spending.
- Generate **interactive dashboards and reports** for quick financial insights.
- Provide **alerts or notifications** when spending exceeds budget limits.

Purpose:

- To automate** family expense calculation using ServiceNow workflows, eliminating manual errors and inefficiencies.
- To centralize** daily, weekly, and monthly expenses under one digital platform for better tracking and accessibility.
- To simplify** the budgeting process by categorizing and calculating expenses automatically.
- To enhance** decision-making through real-time analytics, graphs, and summaries.
- To help** families maintain financial discipline by setting spending limits and receiving notifications.
- To improve** overall visibility into household spending patterns using ServiceNow's organized dashboards and reports.

Problem–Solution Fit – Family Expense Project

