

Date:	2 November 2025
Project Title:	Calculating Family Expenses using ServiceNow
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Problem–Solution Fit Template

Project Design Phase – Calculating Family Expenses using ServiceNow

1. Problem Statement

Managing and tracking family expenses manually often leads to inaccuracies, lack of transparency, and difficulty in analyzing financial patterns. Families struggle to maintain accurate records, categorize spending, generate reports, and use a unified system for tracking shared costs. These inefficiencies result in poor financial decision-making and time-consuming manual calculations.

2. Root Causes

Cause — Description

Manual Tracking — Expenses are often recorded in notebooks or spreadsheets.

Lack of Automation — No automated process to sum, categorize, or visualize expenses.

Data Fragmentation — Expense data is scattered across devices or users.

No Central Platform — Families lack a common, cloud-based system for financial collaboration.

3. Proposed Solution

A Family Expense Management System is developed using ServiceNow, offering a centralized cloud-based platform for managing expenses. It automates calculations, provides category-wise analysis, supports approval workflows, and includes dashboards for financial insights and transparency.

4. Value Proposition

Benefit — Impact

Automation — Reduces manual errors and saves time.

Transparency — Every member can view and verify expenses.

Data Insights — Graphical reports help identify spending patterns.

Scalability — ServiceNow workflows can expand with new modules.

Accessibility — Cloud-based access from any device or location.

5. Key Features

1. Expense Entry Form – For adding daily or monthly expenses.
2. Auto Calculations – Automatic total and category-based analysis.
3. Dashboards & Reports – Visual summary of income vs. expenses.
4. Approval Workflows – Multi-user verification process.
5. Notifications – Alerts for expense thresholds or approvals.

6. Expected Outcomes

- Enhanced accuracy in expense tracking.
- Reduced manual effort by 70–80%.
- Real-time expense analysis.
- Improved financial planning and transparency within families.