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Project Title	Calculating Family Expenses using ServiceNow
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## Problem Statement – Ideation Phase

# Calculating Family Expenses using ServiceNow

### Background

Managing household finances can be challenging when multiple family members contribute to and spend from shared resources. Traditional methods—like manual entries in notebooks, spreadsheets, or mobile expense apps—often lead to data duplication, inconsistency, lack of accountability, and limited visibility into overall spending patterns.

### Problem Description

Families need a centralized, automated, and intelligent system to record, categorize, and analyze expenses in real time. The current manual or semi-automated methods:

- Lack data consistency and transparency among family members.
- Do not provide real-time analytics or alerts for overspending.
- Make it difficult to track and visualize spending trends.
- Require repetitive manual work for calculations and reports.

### Goal

To design and implement a ServiceNow-based Family Expense Management Solution that simplifies expense tracking, improves collaboration among family members, and provides actionable insights for financial decisions.

### Key Objectives

1. Enable users to log and categorize expenses easily via ServiceNow forms.
2. Automate monthly and yearly reports with analytics dashboards.
3. Implement budget alerts and predictive insights to control overspending.
4. Support role-based access for different family members.
5. Integrate with external tools (like Google Sheets or Power BI) for extended visualization.