

## Says

What have we heard them say? What can we imagine them saying?

What are their wants, needs, hopes, and dreams? What other thoughts might influence their behavior?

Be thorough in identifying

expenses. Ensure that you

potential cost, no matter

how small. It's often the

expenses that can add up

and categorizing

don't overlook any

smaller, overlooked

over time.



**Thinks** 

Consider your business's

As your business grows,

expenses may increase.

operations, hiring more

markets.

growth and expansion plans.

Factor in the potential costs

associated with expanding

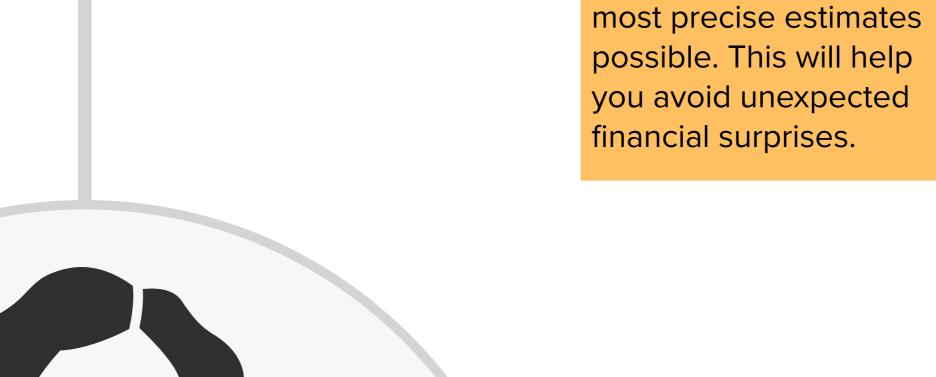
employees, or entering new

If your business has been operating for some time, look at historical financial data. Review past financial statements and records to get an idea of what you've been spending in each category.

Research industry standards and benchmarks for expenses in your sector. This can help you understand what is typical for businesses similar to yours

Calculate employee salaries, benefits, and payroll taxes. Don't forget to consider potential salary increases, bonuses,

and benefits adjustments.



Strive for accuracy in

historical data and

your estimates. Rely on

research to provide the

**AZHAGESH.P** 

Estimation of Business Expenses

Expense estimation is a key component of financial planning. It allows you to anticipate and allocate resources for various business operations, such as production, marketing,

and administration.

By estimating expenses, you can identify areas where costs can be controlled or reduced. This can lead to increased profitability and better financial management.

Estimating expenses can be anxietyinducing, especially if there is uncertainty about the future or concerns about meeting financial obligations

When your expense estimates are wellresearched and thoughtfully prepared, you may feel confident in your ability to manage your business's finances effectively.

Having a clear understanding of your expenses empowers you to make informed decisions about resource allocation, cost-cutting, and growth strategies

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Estimating business

fundamental part of

creating a budget for

your company. A well-

structured budget helps

you allocate resources

effectively and plan for

future financial needs

expenses is a

## Does

What behavior have we observed? What can we imagine them doing?



**Feels** 

What are their fears, frustrations, and anxieties? What other feelings might influence their behavior?



