

# BUSINESS EXPENSES



Project Report

# 1.INTRODUCTION

## 1.1 OVERVIEW:

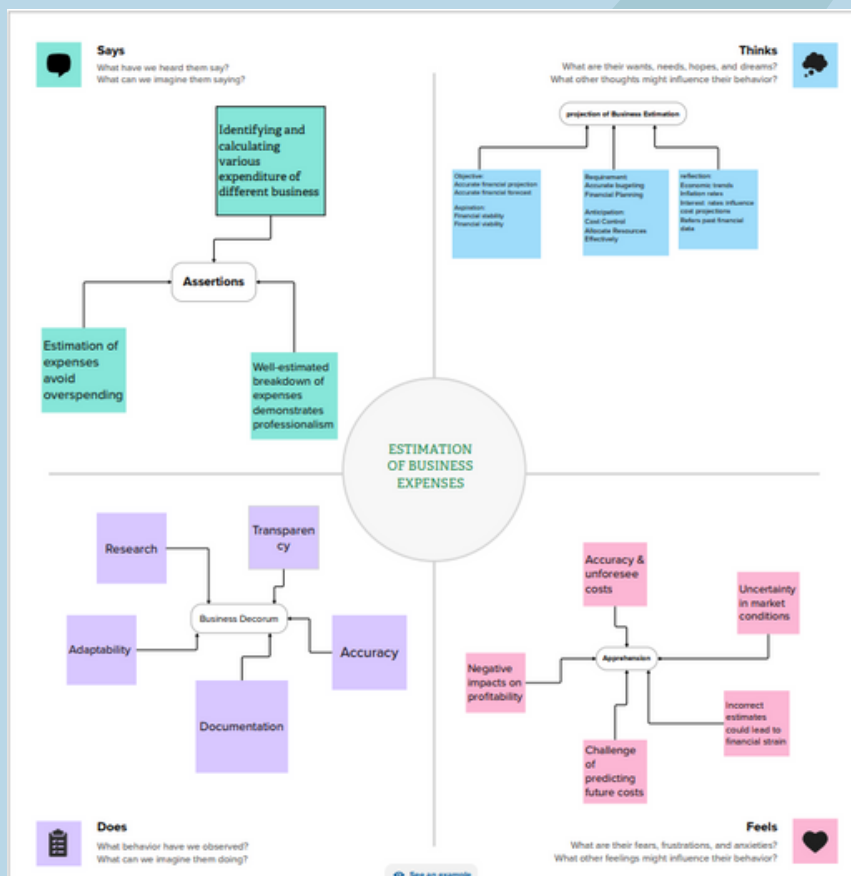
This report delves into the fascinating realm of business expenses and provides a visual exploration of the various expenditures incurred by different businesses. It showcases the distribution of expenses, identifies key cost drivers, and highlights areas of potential optimization or concern. The visual representations allow for intuitive analysis, facilitating a deeper understanding of expenditure patterns and their implications for business performance.

## 1.2 PURPOSE:

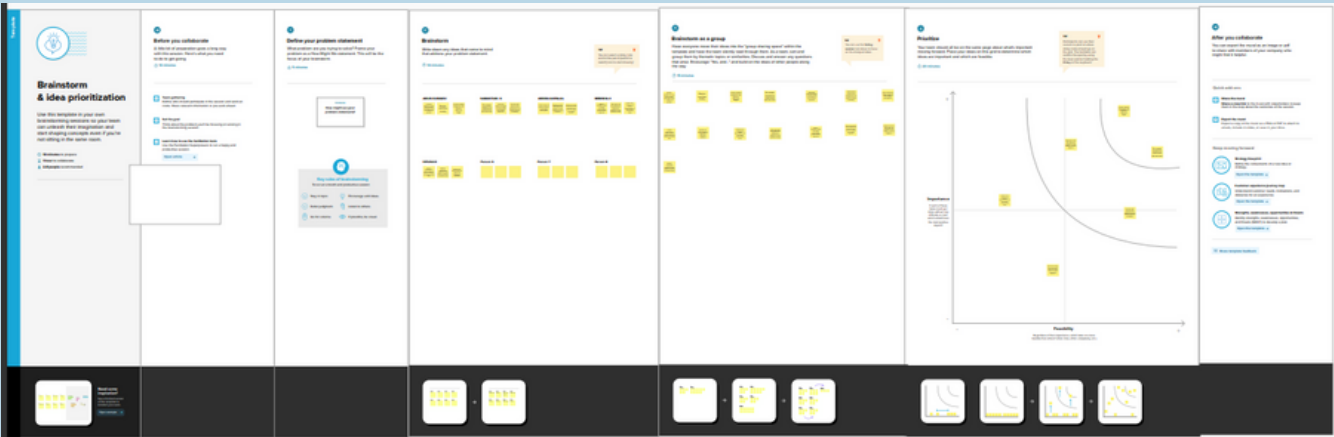
Decision-makers, financial analysts, and stakeholders can gain valuable insights into the financial health of businesses, identify areas of inefficiency or opportunity, and make informed decisions to optimize resources and drive growth. To Extract the Insights from the data and put the data in the form of visualizations, Dashboards and Story we employed Tableau tool.

# 2. PROBLEM DEFINITION & DESIGN THINKING

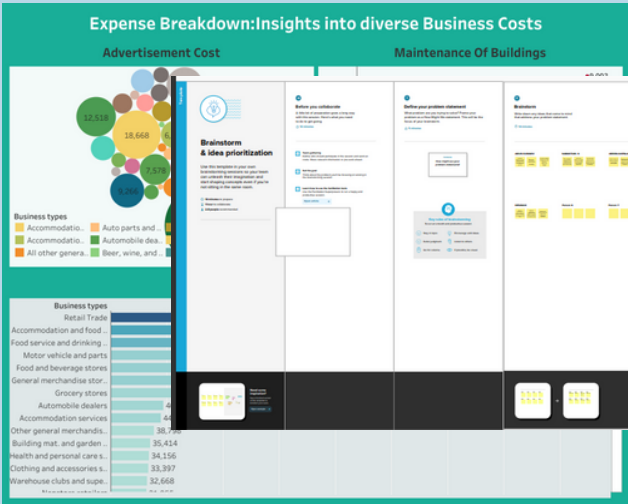
## 2.1 EMPATHY MAP:



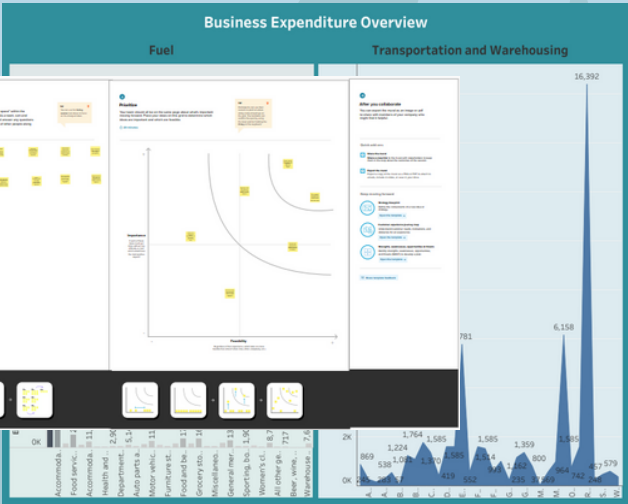
# 2.2 IDEATION & BRAINSTORMING:



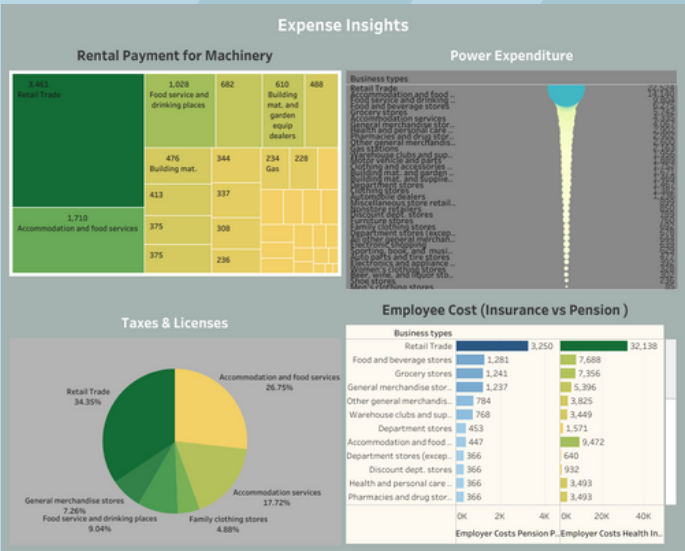
# 3. RESULT



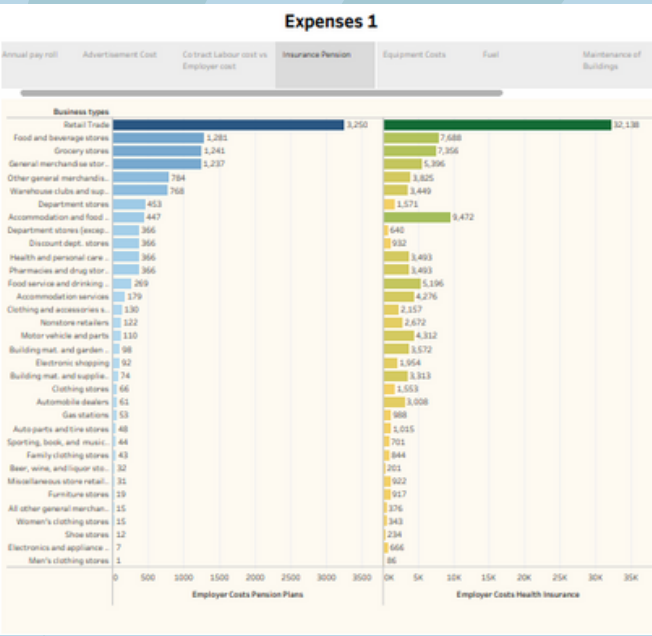
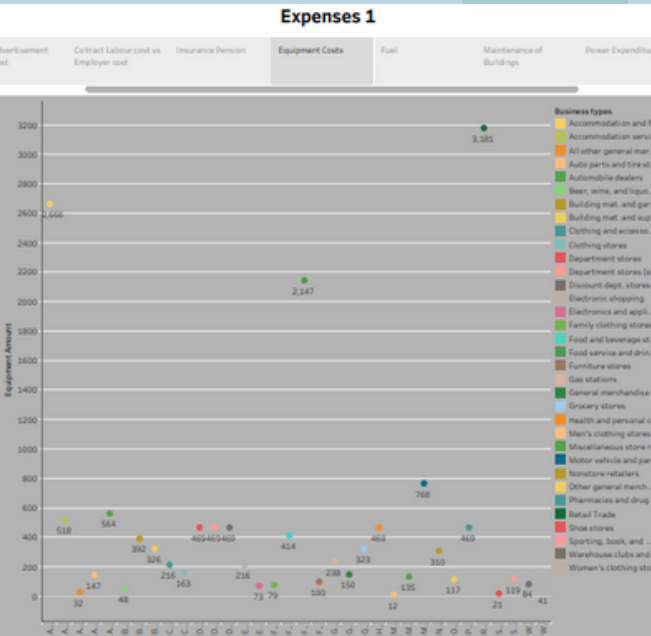
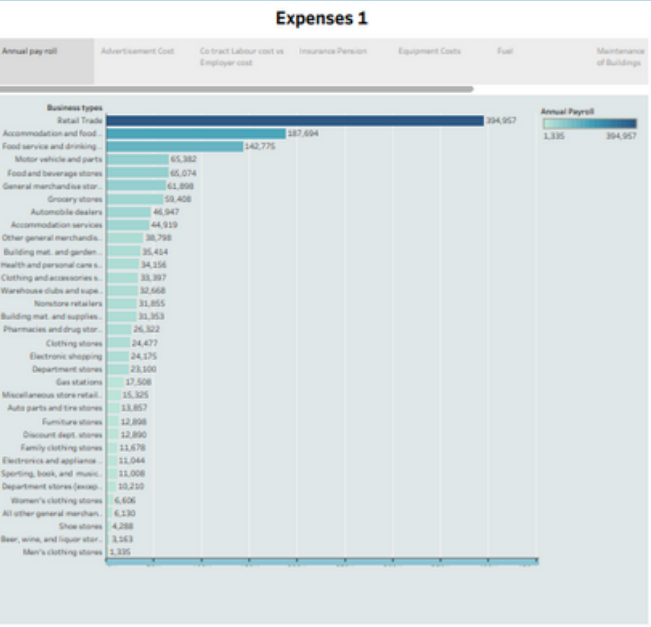
Dashboard 1

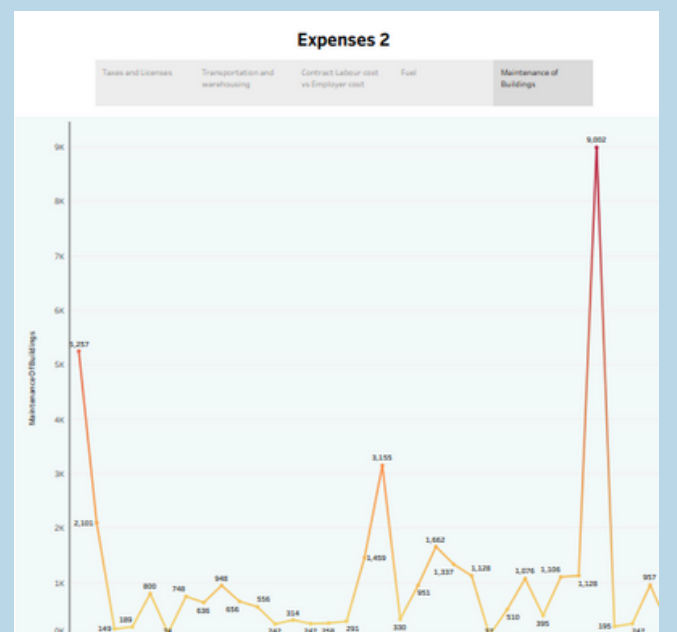
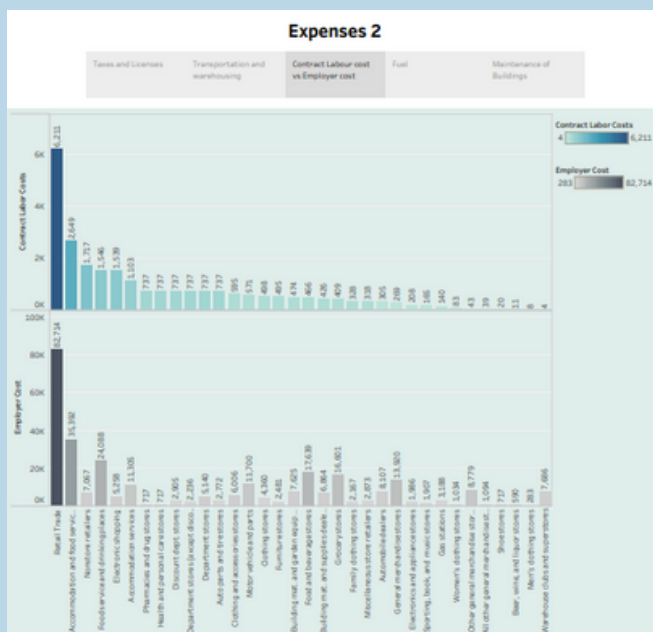
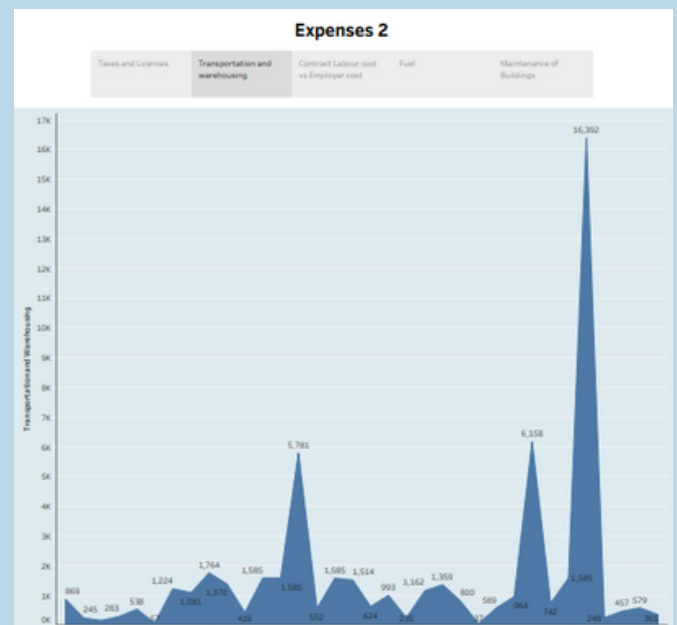
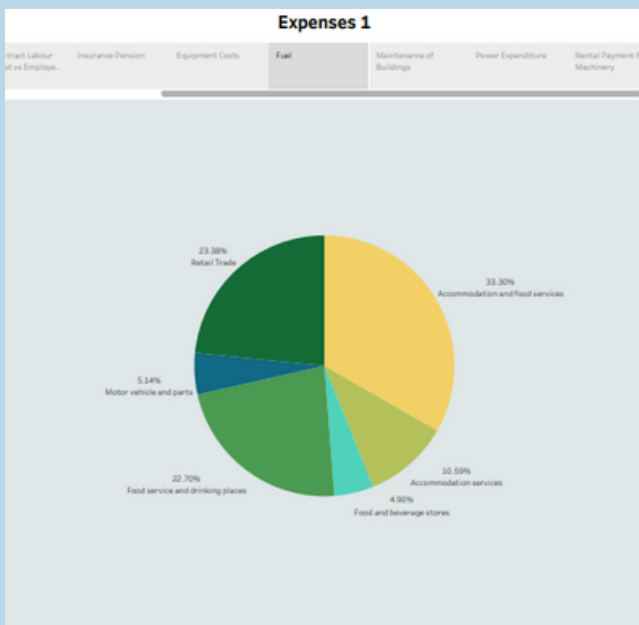


Dashboard 2



Dashboard 3





## 4. ADVANTAGES AND DISADVANTAGES

The future scope of estimation of business expenses is promising and evolving, driven by several trends and developments:

1. Advanced Analytics
2. Automation
3. Big Data
4. Cloud-Based Solution
5. Environmental, Social, and Governance (ESG) Considerations
6. Risk Management
7. Strategic Cost Management

Overall, the future scope of estimation of business expenses will be marked by technological advancements, data-driven insights, automation, and an increased focus on sustainability and compliance. Accurate expense estimation will continue to be a critical component of effective financial planning and business success.



## 5. APPLICATIONS

Estimating business expenses is crucial for budgeting, financial planning, and decision-making. Here are some key applications:

1. Budgeting
2. Forecasting
3. Cost Control
4. Pricing Strategies
5. Investor Relations
6. Loan Applications
7. Tax Planning
8. Performance Evaluation
9. Resource Allocation
10. Risk Management
11. Strategic Decision-Making
12. Cash Flow Management
13. Performance Bonuses and Incentives
14. Compliance and Reporting
15. Cost Reduction Initiatives

In summary, estimating business expenses is a foundational financial practice with wide-ranging applications, supporting the overall health and success of a company.

## 6. CONCLUSION

The business estimation project has provided valuable insights into the financial aspects. Through thorough analysis and forecasting, we have identified potential costs, revenue streams, and profitability. It is essential to keep in mind that these estimations are based on assumptions and data available at the time of the project. As we move forward, regular reviews and adjustments will be necessary to align our business with changing market conditions. This project has laid a strong foundation for informed decision-making and financial planning, which will be crucial for the success of our business.

## **7. FUTURE SCOPE**

The future scope of estimation of business expenses is promising and evolving, driven by several trends and developments:

1. Advanced Analytics
2. Automation
3. Big Data
4. Cloud-Based Solution
5. Environmental, Social, and Governance (ESG) Considerations
6. Risk Management
7. Strategic Cost Management

Overall, the future scope of estimation of business expenses will be marked by technological advancements, data-driven insights, automation, and an increased focus on sustainability and compliance. Accurate expense estimation will continue to be a critical component of effective financial planning and business success.

**THANK YOU**