

PROJECT REPORT

ESTIMATION OF BUSINESS EXPENSES

INTRODUCTION:

Our allotted topic for this project is estimation of business expenses. For a business to run smoothly, it is important to understand the concept of cost estimation.

OVERVIEW:

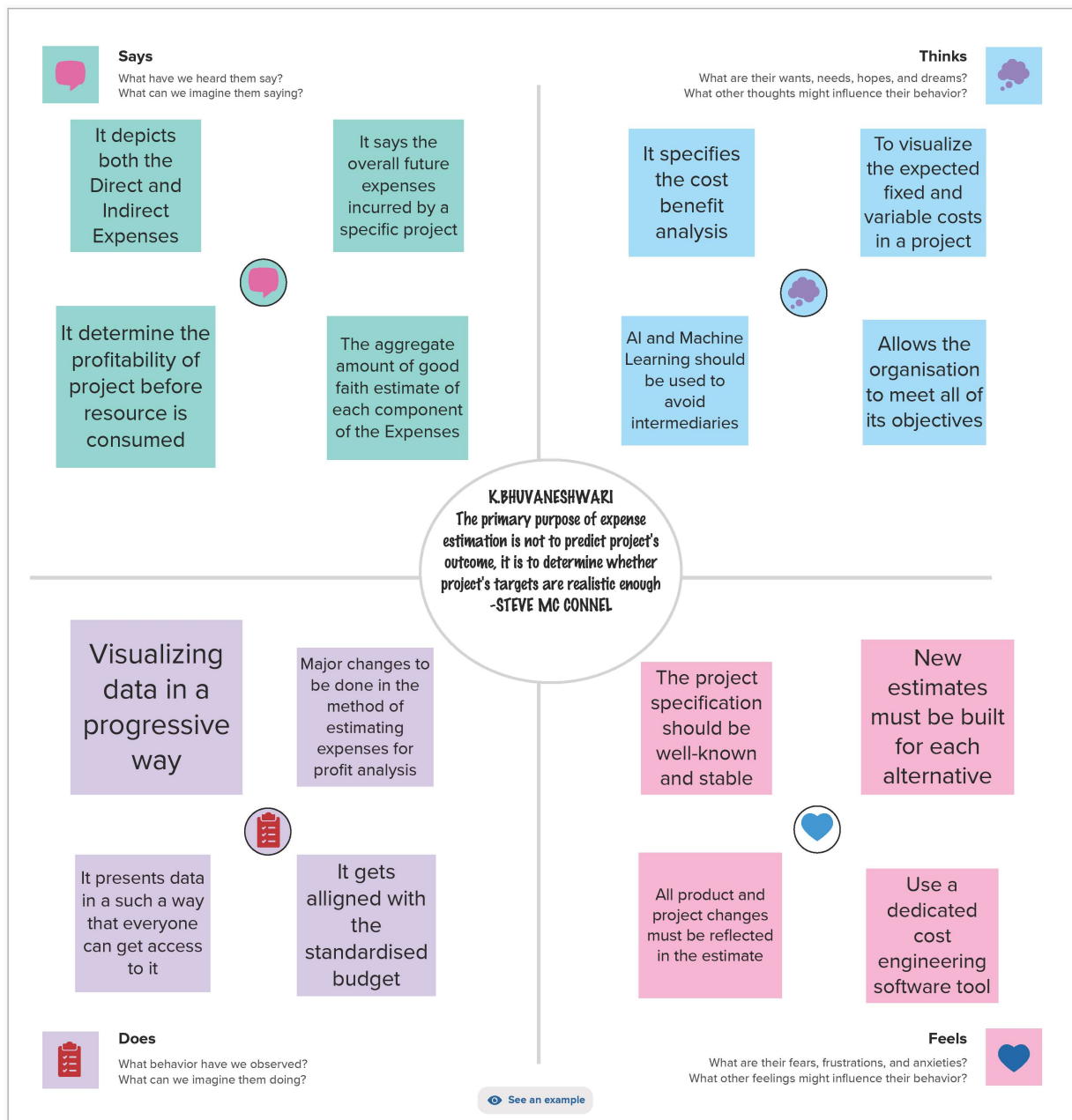
Expenses in business, plays a major role. The operational cost that is paid to earn business revenues. It can also be written as the sum of all operations that usually bring profit.

PURPOSE:

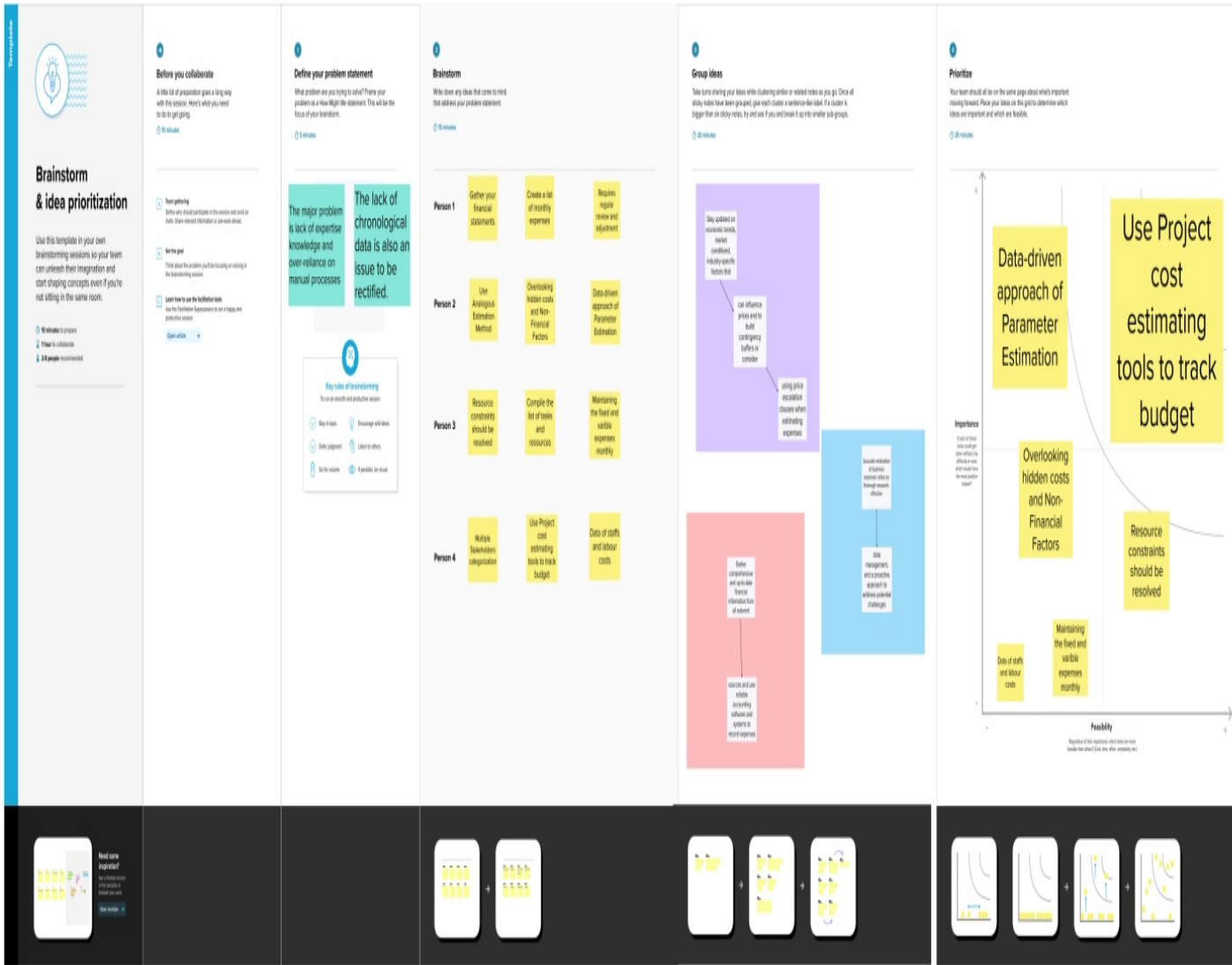
- The purpose of analysing the expenses of a business helps management keep expenses under good control
- This analysis uses the company income statement to determine how and where the company spending its money.
- By understanding the expenses in various business types, we can identify and reduce the business expenses to increase profit.

PROBLEM DEFINITION AND DESIGN THINKING:

Empathy map



BRAINSTORMING MAP:



RESULT:

STORY FOR BUSINESS EXPENSES DASHBOARD

This waterfall chart visualizes the Annual payroll of retail trade is high as the employee..

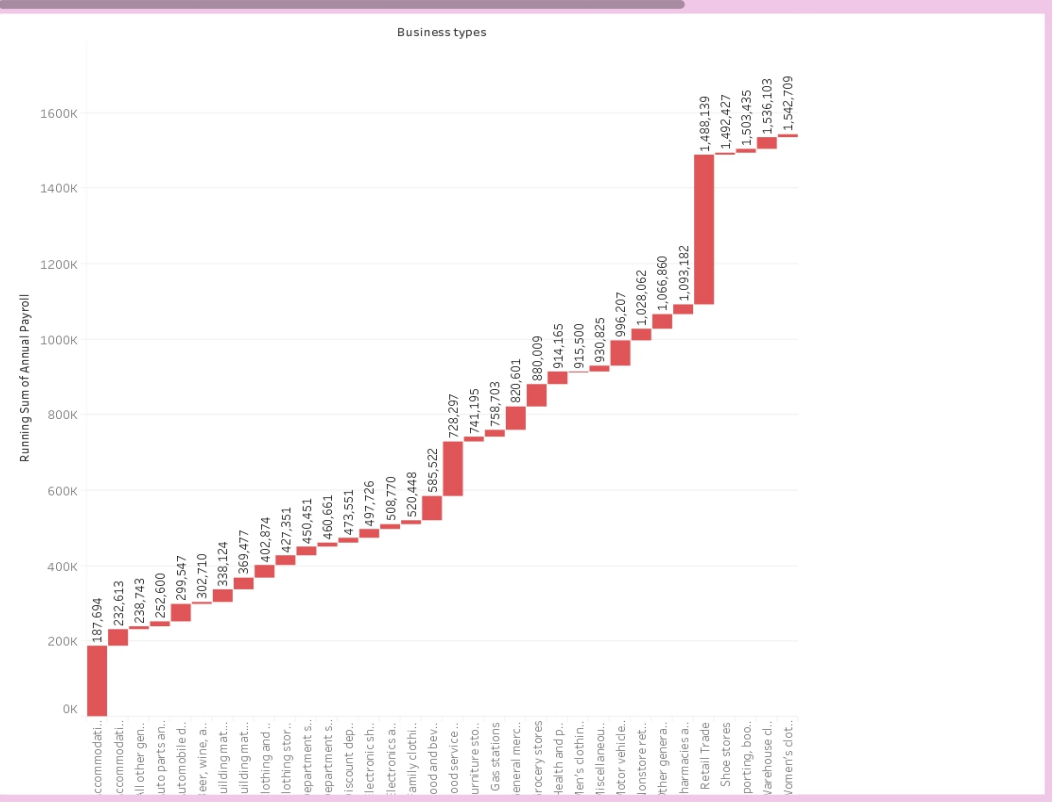
This visualization represents Depredation and Amortization values account..

This chart shows the rental payments for both machinery and building offices are high ..

This Donut chart explains the high consumption of fuels is recorded on the Accomdati..

This bubble chart visualizes that the Retail Trade consumes high amount for A..

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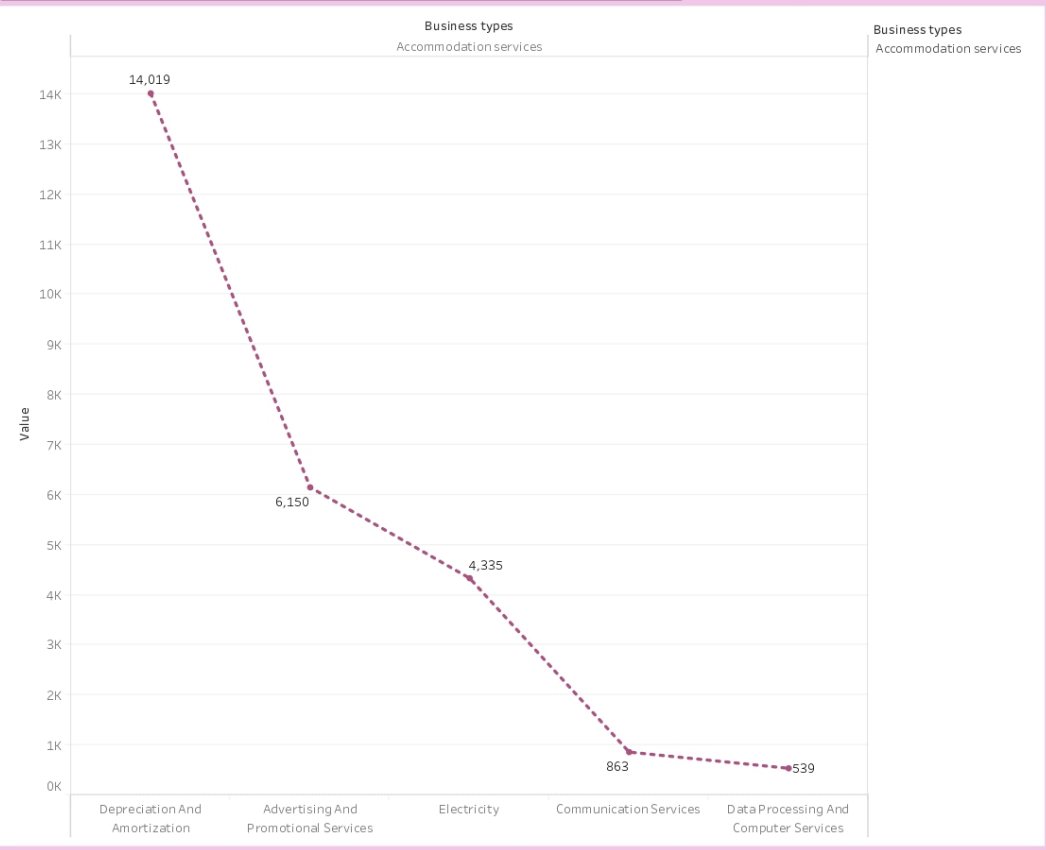
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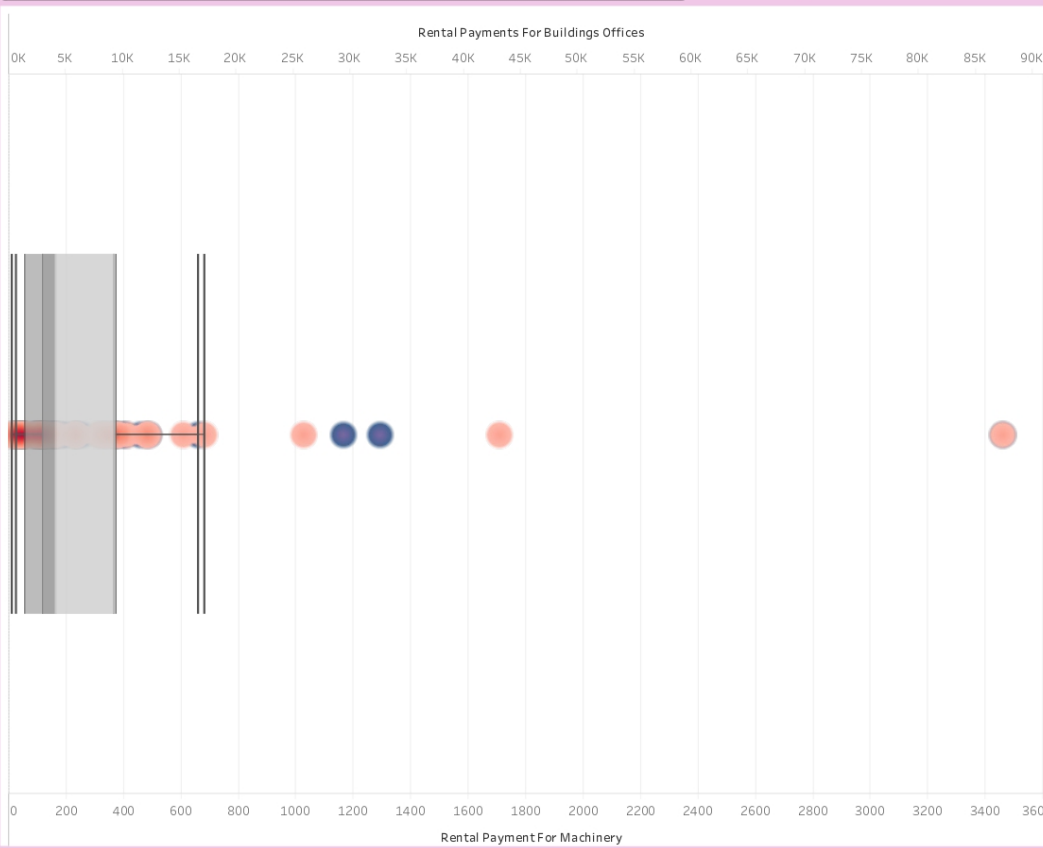
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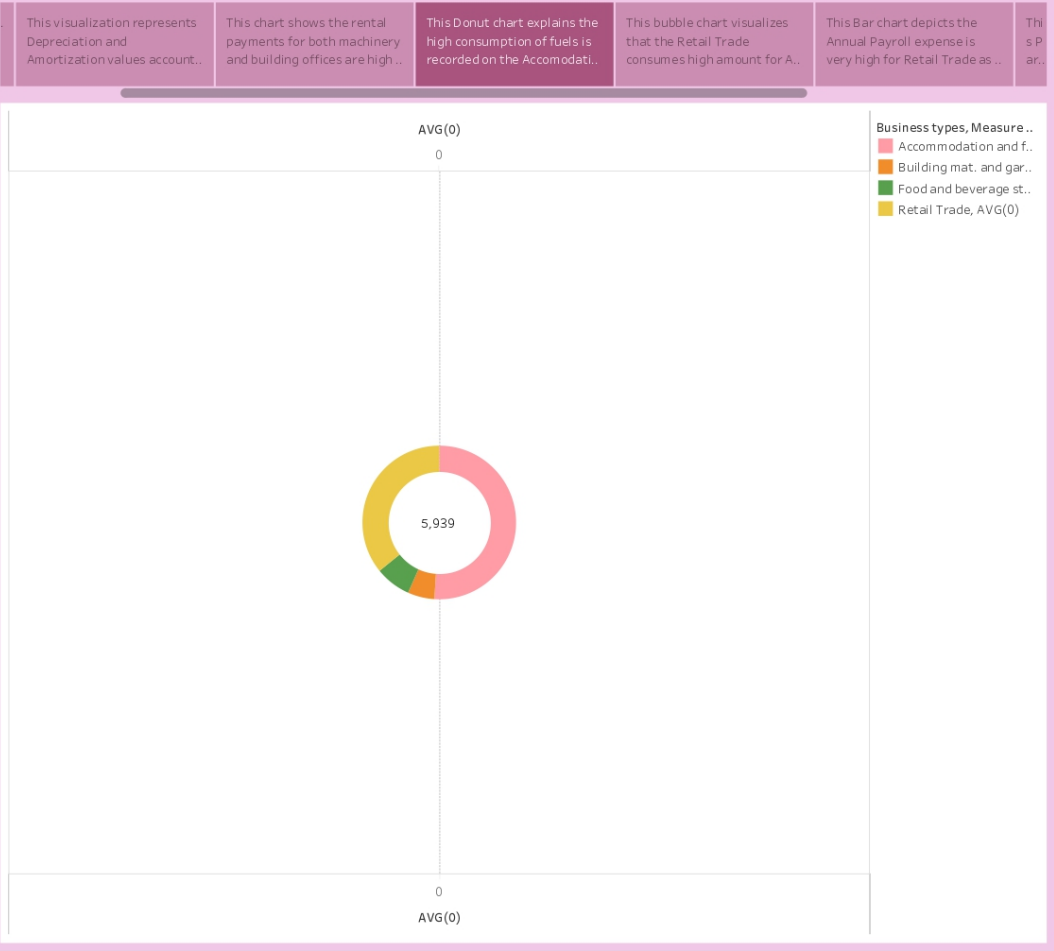
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This Pareto chart illustrates that the percent of total expense spent on Taxes and ..

This vi
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Business types

- Accommodation and f..
- Accommodation servi..
- All other general mer..
- Auto parts and tire st..
- Automobile dealers
- Beer, wine, and liquo..
- Building mat. and gar..
- Building mat. and sup..
- Clothing and accesso..
- Clothing stores
- Department stores
- Department stores (e..
- Discount dept. stores
- Electronic shopping
- Electronics and appli..
- Family clothing stores
- Food and beverage st..
- Food service and drin..
- Furniture stores
- Gas stations
- General merchandise ..
- Grocery stores
- Health and personal c..
- Men's clothing stores
- Miscellaneous store r..
- Motor vehicle and par..
- Nonstore retailers
- Other general merch..
- Pharmacies and drug ..
- Retail Trade
- Shoe stores
- Sporting, book, and ..
- Warehouse clubs and ..
- Women's clothing sto..

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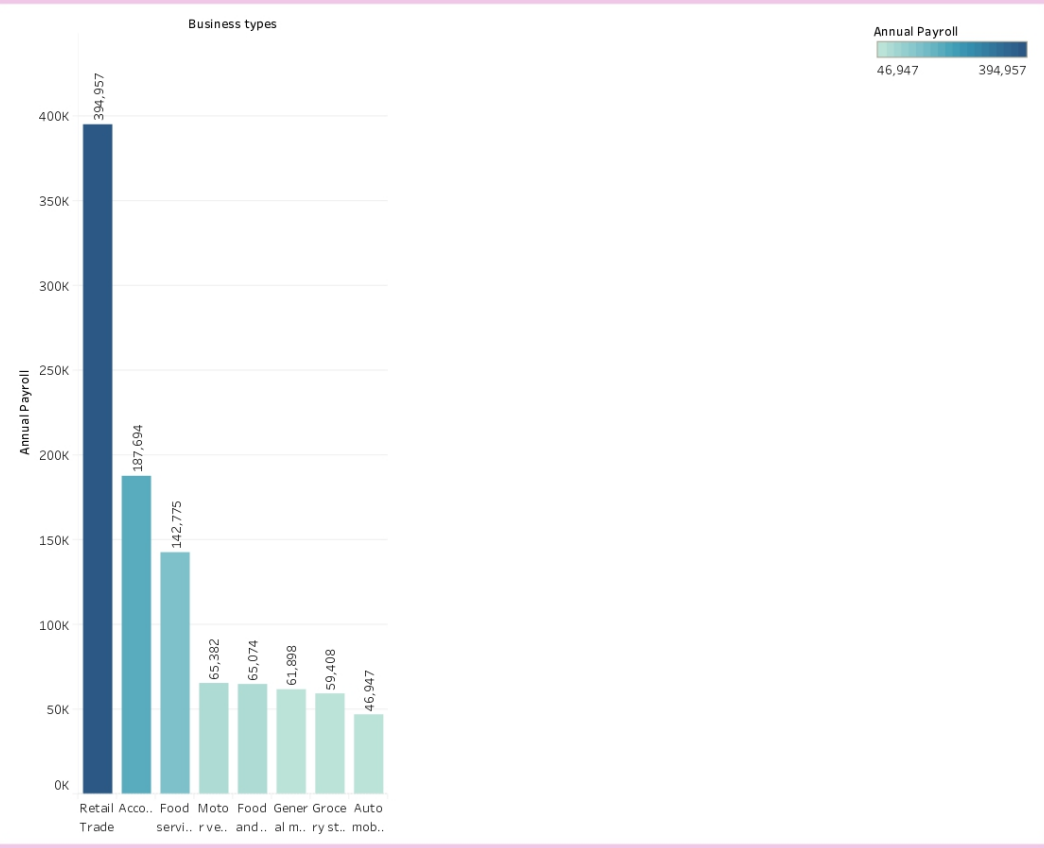
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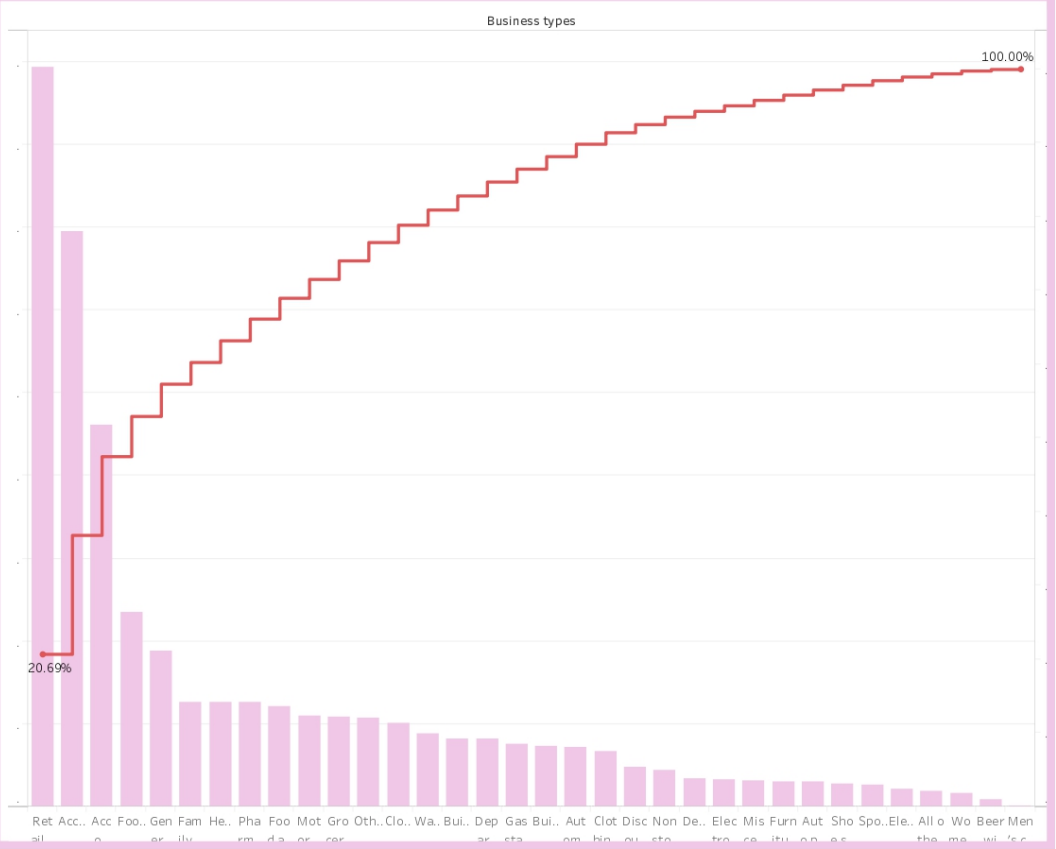
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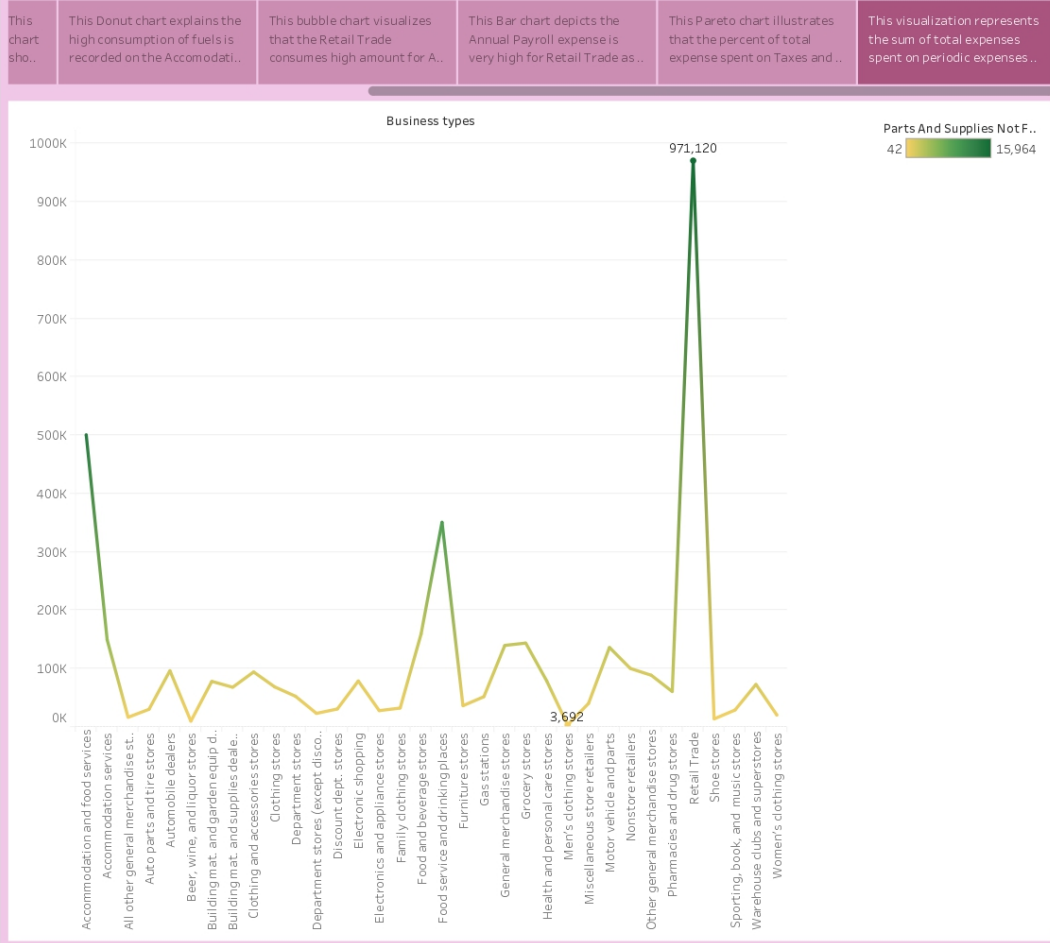
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ADVANTAGES :

- We have more data for the project, so easy to make several charts according to the data.
- The given data is easy to understand.

DISADVANTAGES:

- We used only some business type data to create the charts. Because of more data.
- .We cannot use the whole information in the single chart . Deficiency of qualitative data.

APPLICATIONS:

- From this project we have demonstrated the Ideas of business expenses control system to others.
- Normal people can also understand the expenses in the various business types.

CONCLUSION:

This story which is extracted from the dashboard emphasises that the Retail Trade consumes large amount of expense than any other business type. The expenses for Retail Trade is high in all aspects due to the high requirement of human resources and capital resources. Although the expenses are high, this business earns a large amount of profit.

FUTURE SCOPE:

Business expenses system management helps in budgeting and planning for future expenses. Reduce the high range of expenses in various types of businesses. Increase the profits in the future to developing the budget system. From this overview, we can predict the future outcomes and profit .