

## **1.Introduction:**

### **Overview:**

**Bright Idea Consulting is recognized for its ability to provide innovative and tailored consulting services that drive positive, sustainable outcomes for its clients. The firm's commitment to excellence, expertise, and client-centricity sets it apart in the competitive consulting industry.**

### **1.1Purpose:**

#### **FacilitateInnovation:**

**Assist businesses in generating and implementing creative ideas to drive innovation within their operations.**

#### **OptimiseOperations:**

**Streamline processes and workflows to enhance efficiency, reduce costs, and improve overall productivity.**

#### **ProvideStrategicInsight:**

**Offer valuable strategic advice and market intelligence to guide businesses in making informed decisions.**

#### **SolveComplexProblems:**

**Address and resolve intricate business challenges with tailored strategies and solutions.**

#### **ImproveFinancial Performance:**

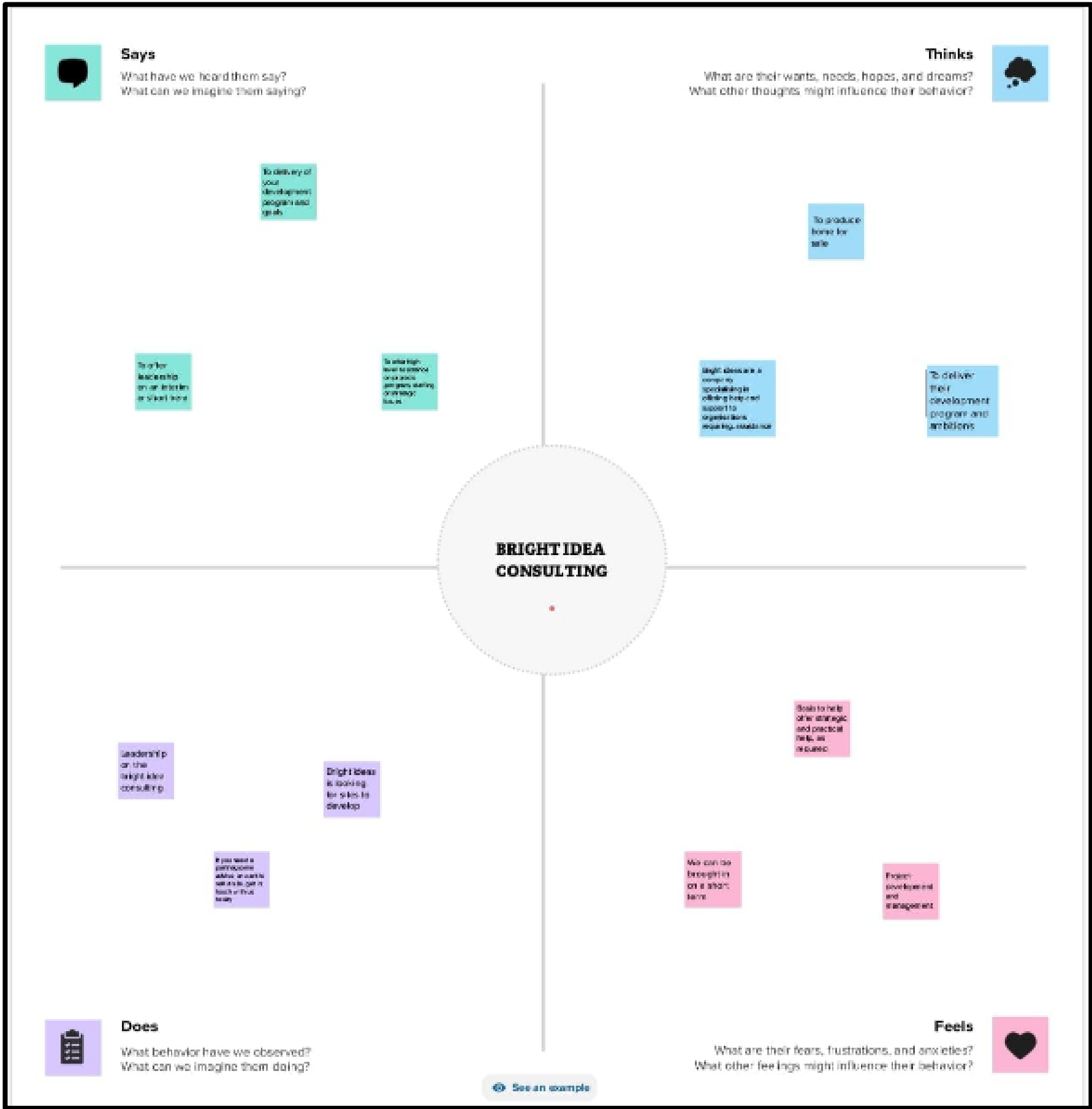
**Help clients achieve financial stability and growth through effective financial management and planning.**

#### **StrengthenOrganisational Capabilities:**

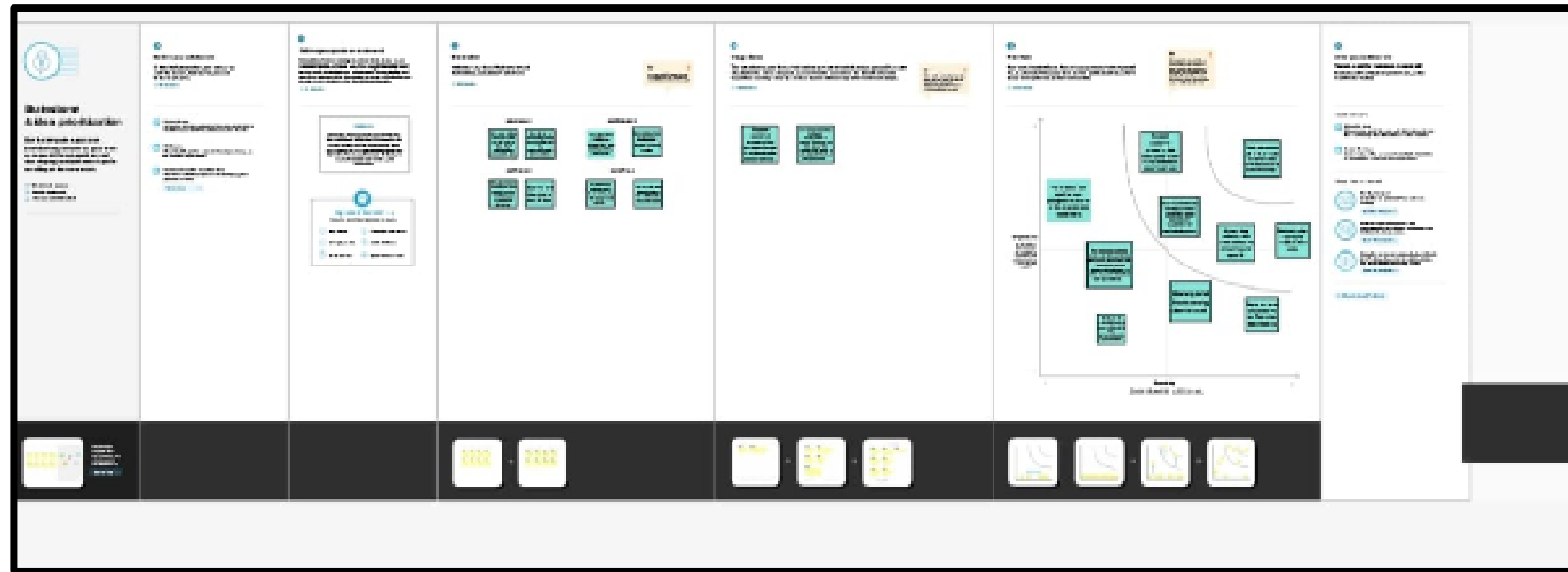
**Develop and empower teams, enhance leadership skills, and improve overall organisational effectiveness.**

2. PROBLEM DEFINITION & DESIGN THINKING

2.1 EMPATHY MAP



## 2.2 BRAINSTORMING



3.RESULT

Bright ideas consulting	
Profit and Loss	
Period: Annual	
From 01/04/2023 to 31/03/2024	
Account	Total
Operating income	
Total for Operating Income	0.00
Cost of Goods Sold	
Cost of Goods Sold	1,58,000.00
Total for Cost of Goods Sold	1,58,000.00
Gross Profit	-1,58,000.00
Operating Expense	
Other Expenses	2,23,000.00
Rent Expense	1,00,000.00
Salaries and Employee Wages	1,00,000.00
Total for Operating Expense	4,23,000.00
Operating Profit	-5,73,000.00
Non Operating Income	
Total for Non Operating Income	0.00
Non Operating Expense	
Total for Non Operating Expense	0.00
Net Profit/Loss	-5,73,000.00

\*\*Amount is displayed in your base currency INR

Bright ideas consulting	
Balance Sheet	
Period: Annual	
As of 31/03/2024	
Account	Total
Assets	
Current Assets	
Cash	
Petty Cash	1,00,000.00
Total for Cash	1,00,000.00
Bank	
KFC Bank -001	-20,000.00
Total for Bank	-20,000.00
Other current assets	
Input Tax Credits	0.00
Input CGST	31,500.00
Input SGST	31,500.00
Total for Input Tax Credits	63,000.00
Total for Other current assets	63,000.00
Total for Current Assets	1,43,000.00
Fixed Assets	
Furniture and Equipment	2,00,000.00
Total for Fixed Assets	2,00,000.00
Total for Assets	3,43,000.00
Liabilities & Equities	
Liabilities	
Current Liabilities	
Salary payable	1,00,000.00
Unearned Revenue	7,00,000.00
Total for Current Liabilities	8,00,000.00
Total for Liabilities	8,00,000.00
Equities	
Capital Stock	1,00,000.00
Current Year Earnings	-4,57,000.00

\*\*Amount is displayed in your base currency INR

#### **4. ADVANTAGES & DISADVANTAGES**

##### **Advantages of using Zoho Books for Bright Idea Consulting:**

###### **Cost-effective:**

**Zoho Books offers affordable pricing plans suitable for businesses of all sizes, making it a budget-friendly accounting solution.**

###### **User-friendly interface:**

**Zoho Books has a clean and intuitive interface, making it easy to navigate and understand, even for those without accounting background.**

###### **Cloud-based:**

**Zoho Books is a cloud-based platform, meaning you can access your financial data from anywhere with an internet connection. You can also collaborate with team members or your accountant in real-time.**

###### **Automates tasks:**

**Zoho Books automates various accounting tasks, such as bank reconciliation, invoicing, expense tracking, and report generation. This saves time and reduces the risk of human error.**

###### **Integrations:**

**Zoho Books seamlessly integrates with other Zoho Suite applications, such as Zoho CRM and Zoho Inventory. This allows for streamlined business operations and data sharing across different functions.**

###### **Customizable:**

**Zoho Books offers customization options, allowing you to tailor the platform to your specific business needs. You can customise invoice templates, chart of accounts, tax settings, and more.**

##### **Disadvantages of using Zoho Books for Bright Idea Consulting:**

###### **Limited features:**

**Compared to some other accounting software, Zoho Books may have a more limited range of features. While it covers the basics, certain advanced functionalities may be missing.**

###### **Learning curve:**

**While Zoho Books has a user-friendly interface, there may still be a learning curve for individuals who are new to accounting software. Training and familiarisation may be required to fully utilise the platform's features.**

###### **Support limitations:**

**The level of support provided by Zoho Books may vary depending on the pricing plan chosen. Free or lower-tier plans may have limited support options and slower response times.**

## **5. APPLICATION**

### **Financial Advisory Services:**

**Provide personalised financial advice based on the data and reports generated by Zoho Books.**

### **Accounting Process Optimization:**

**Help businesses streamline their accounting processes using Zoho Books, ensuring they make the most of its features.**

### **Custom Report Generation:**

**Offer services to create specialised reports in Zoho Books tailored to a client's specific needs or industry.**

### **Tax Planning and Compliance:**

**Assist businesses in utilising Zoho Books to manage their taxes efficiently and ensure compliance with tax regulations.**

### **Training and Workshops:**

**Conduct training sessions or workshops on how to effectively use Zoho Books for financial management.**

## **6. CONCLUSION:**

**In conclusion, our project to implement Zoho Books has been a significant step towards enhancing our financial management and efficiency.**

**This cloud-based accounting software has enabled us to streamline various financial processes, from invoicing and expense tracking to inventory management and reporting.**

**Through our use of Zoho Books, we have achieved the following benefits,**

**Accuracy, Efficiency, Transparency, Scalability.**

## **7. FUTURE SCOPE**

### **Customization and Integration Services:**

**Offering tailored solutions that integrate Zoho Books with other tools and systems businesses use for a seamless workflow.**

### **Training and Support:**

**Providing training sessions, workshops, and ongoing support to businesses using Zoho Books, helping them maximise its features and capabilities.**

### **Automation and Workflow Optimization:**

**Assisting businesses in automating their financial processes, streamlining operations, and improving productivity**

### **Industry-Specific Solutions:**

**Specialising in specific industries and tailoring Zoho Books solutions to meet the unique needs and challenges of those industries.**