

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?



Thinks

Historical Data: Use past financial records to analyze previous expenses. This will provide a baseline for estimating future

expenses.

Identify Expense
Categories: Create a list
of expense categories
specific to your business.
Common categories
include rent, utilities,
salaries, marketing,
supplies, and insurance.

Fixed vs. Variable
Expenses: Distinguish
between fixed expenses
(e.g., rent) that remain
constant and variable
expenses (e.g., utilities)
that fluctuate based on
usage.

Estimating business expenses involves identifying and projecting the costs associated with running your business. Here are the key steps to estimate business expenses:

Context Matters: Behavior is often influenced by the situation or context in which individuals find themselves. Observations of behavior should take into account the specific

circumstances.

Past Behavior: Past behavior can be a good indicator of future behavior. People often repeat patterns of behavior, especially if it has been successful or rewarding for them in the past.

Social Influences:
Observations may reveal the impact of social factors, such as peer pressure, cultural norms, and group dynamics, on behavior.

expenses:

Maslow's Hierarchy of Needs:
Abraham Maslow's theory
suggests that individuals have
a hierarchy of needs, ranging
from basic physiological needs
(food, shelter) to higher-level
needs (self-esteem, selfactualization). Understanding
where someone is on this
hierarchy can provide insights
into their motivations.

Personal Values: People's values and beliefs strongly influence their behavior. For example, someone who values environmental conservation may make eco-friendly choices in their lifestyle.

Cultural Background:
Cultural norms and
values can significantly
impact a person's
desires and actions.
Cultural context shapes
preferences, goals, and
social expectations.

Fear: Fear can significantly impact behavior. People may act defensively or avoid certain situations when they fear potential harm or negative outcomes. For example, fear of failure can lead to procrastination or avoidance of challenging tasks.

Frustration: Frustration arises when individuals encounter obstacles or feel that their goals are blocked. This emotion can lead to various behaviors, such as increased effort to overcome obstacles or expressions of anger and impatience.

Anxiety: Anxiety is a persistent and often irrational worry about future events. It can lead to cautious or avoidant behavior, impacting decision-making and interactions. For instance, social anxiety may lead someone to avoid social situations.



Does

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







