

A PROJECT REPORT

Estimation Of Business Expenses

Fundamentals of data Analytics with tableau- smartbridge

Project based experiential learning program-naan mudhalvan



Government arts & science college perumbakkam ,Chennai-600 131

Department of mathematics

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PROJECT COMPLETED BY

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PROJECT GUIDE

MENTOR: I.ASHWINI

Estimation Of Business Expenses

1.INTRODUCTION

Overview

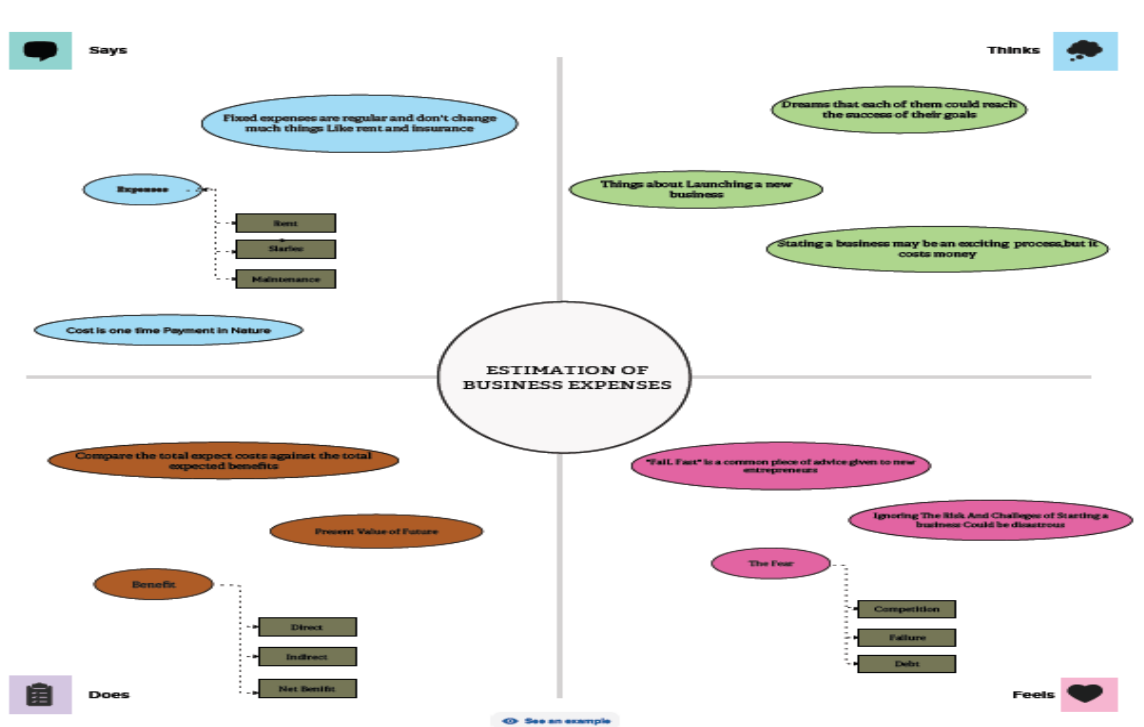
This report delves into the fascinating realm of business expenses and provides a visual exploration of the various expenditures incurred by different businesses.

Purpose

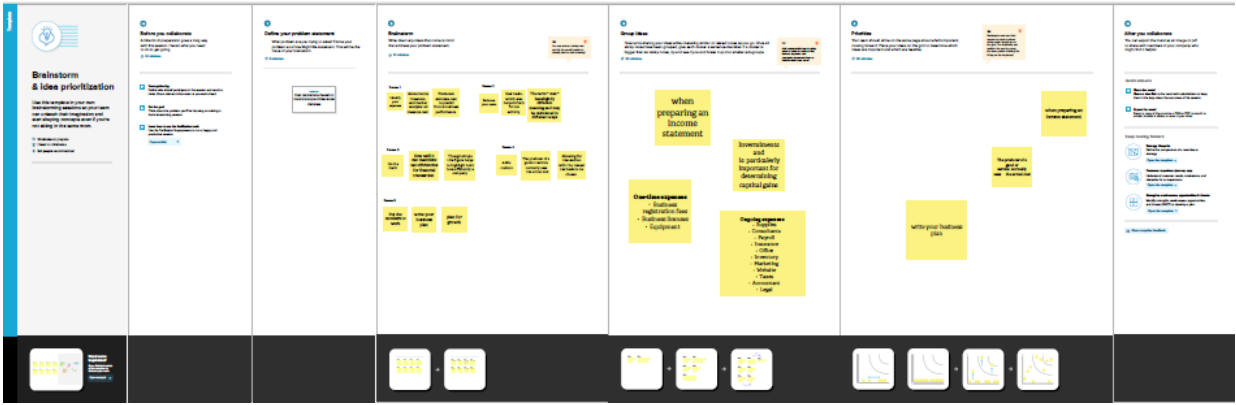
Estimates are important because they allow businesses to set expectations for their customers ,Estimating also allows businesses to for unforeseen expenses and keep track of spending.

2.PROBLEM DEFINITION & DESIGN THINKING

EMPATHY MAP

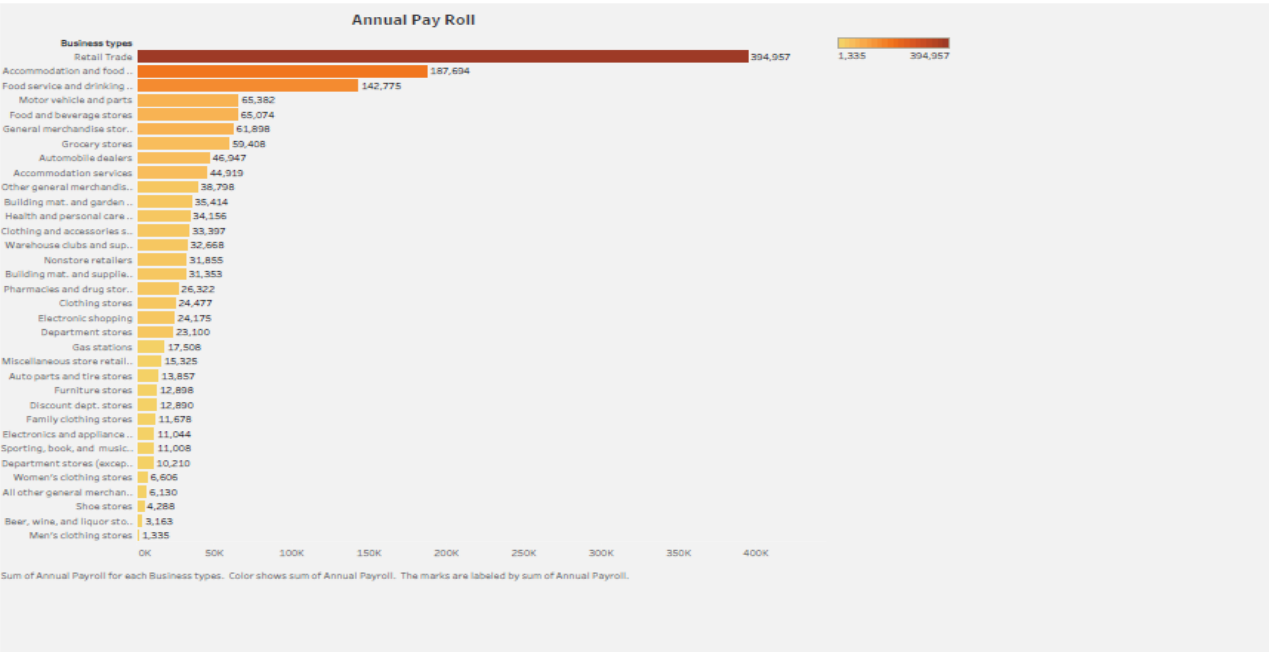


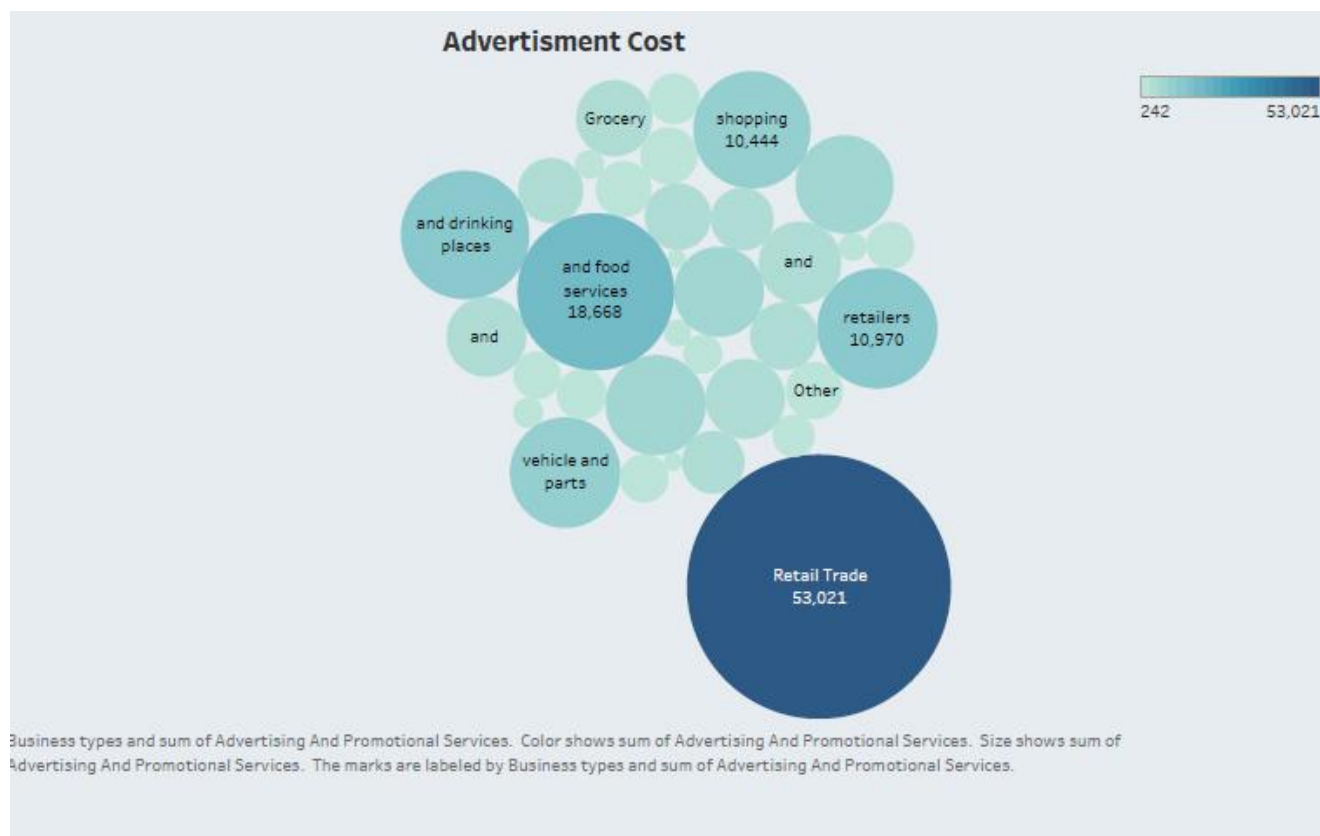
IDEATION & BRAINSTORMING MAP

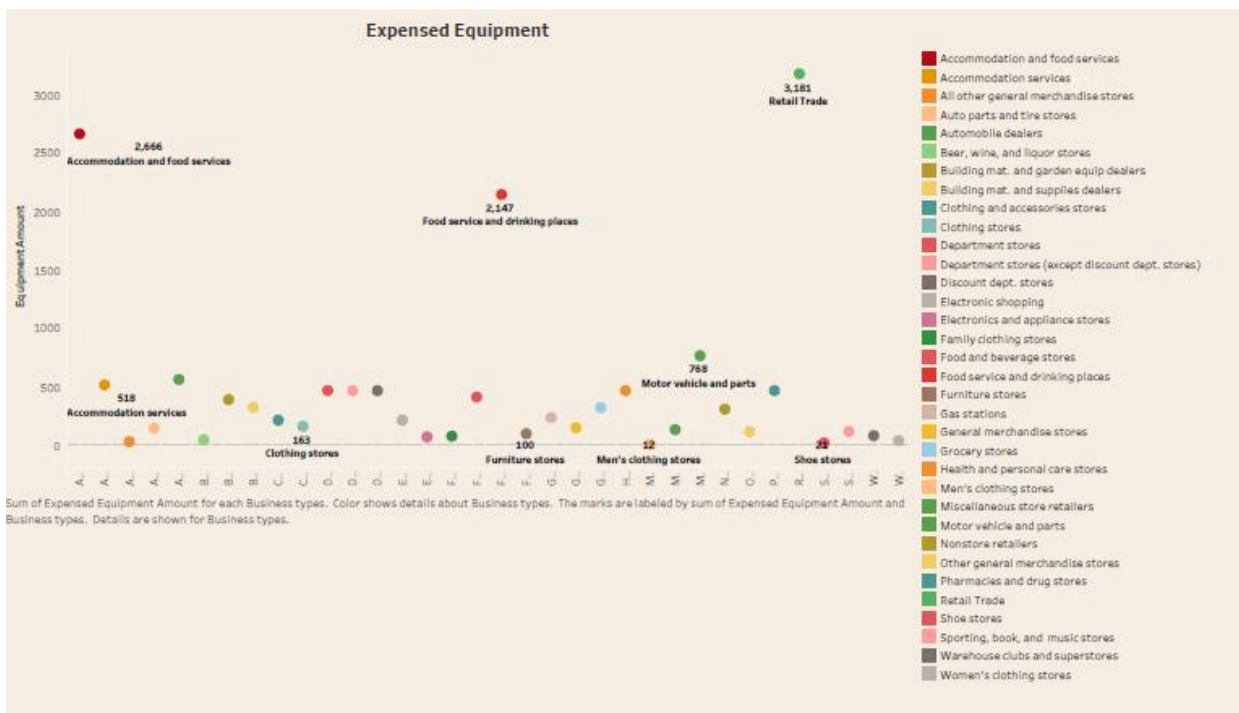
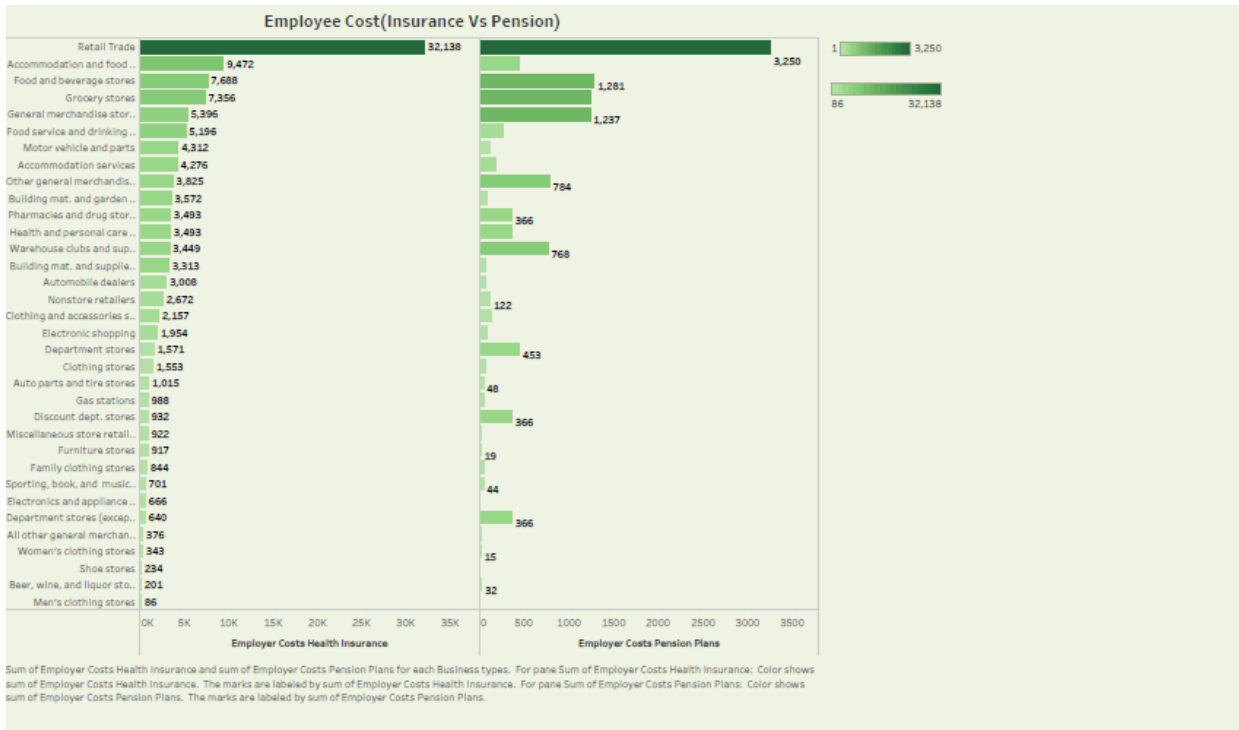


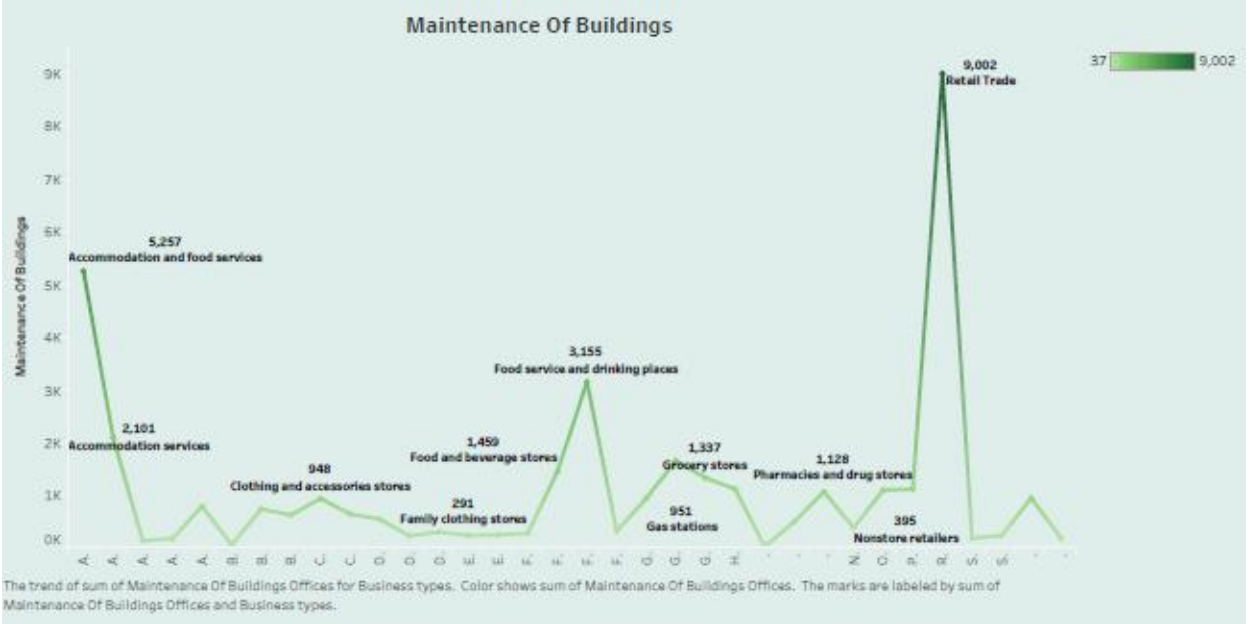
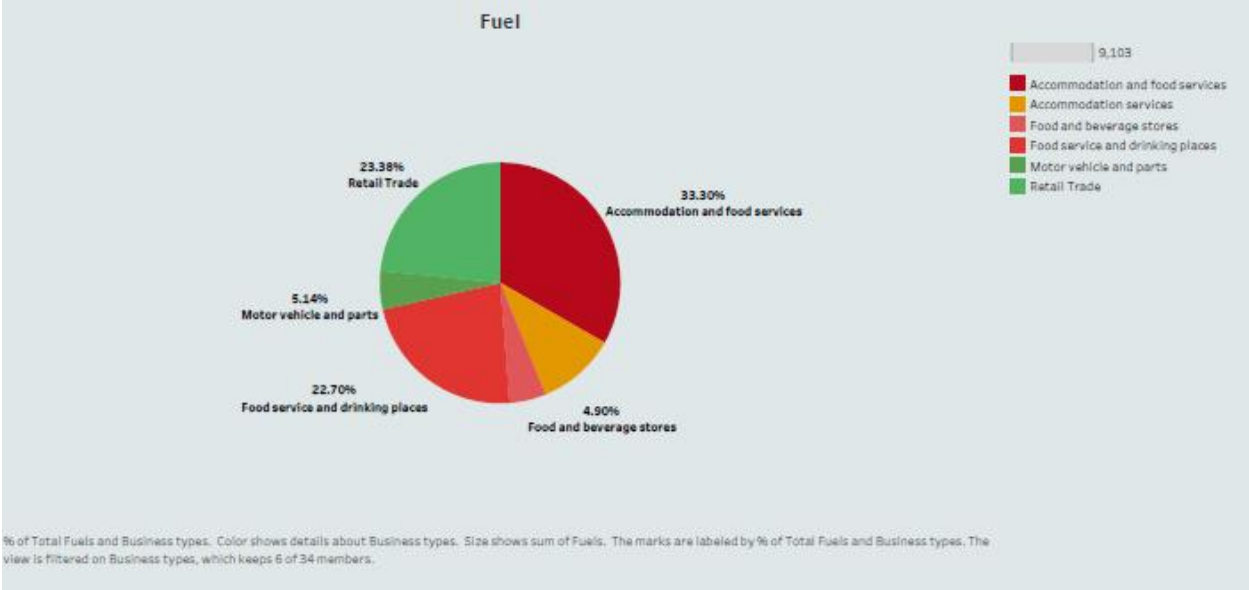
3.RESULT

VISUALISATION IN TABLEAU:

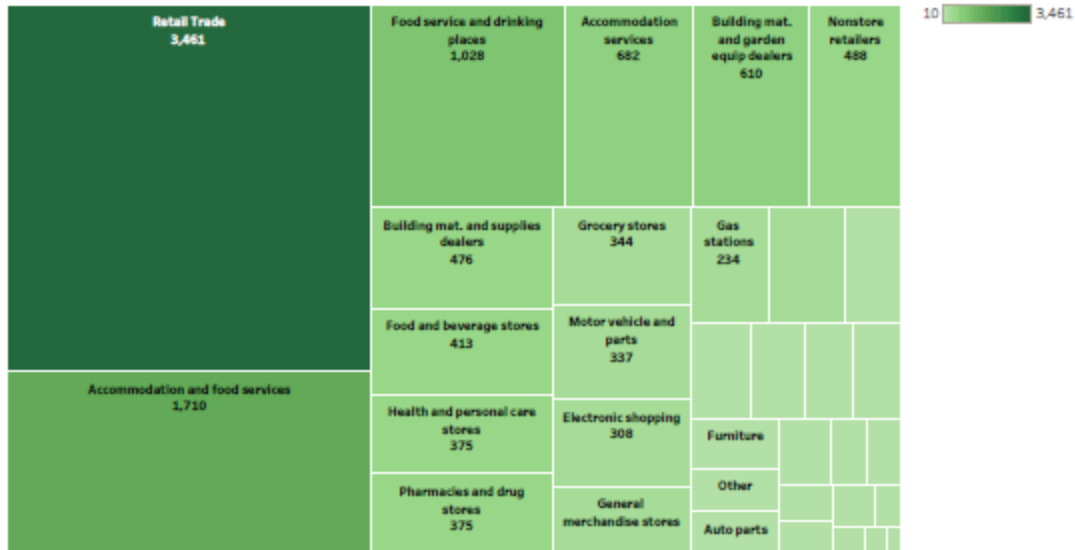






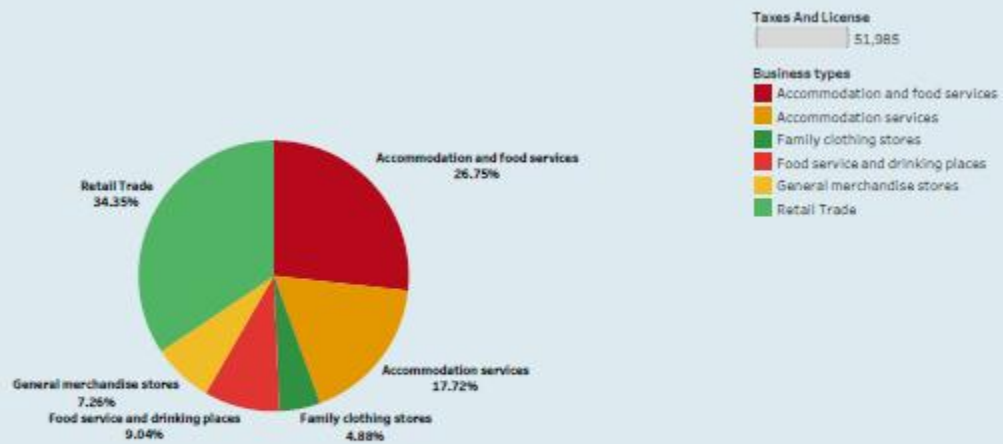


Rental Payment For Machinery

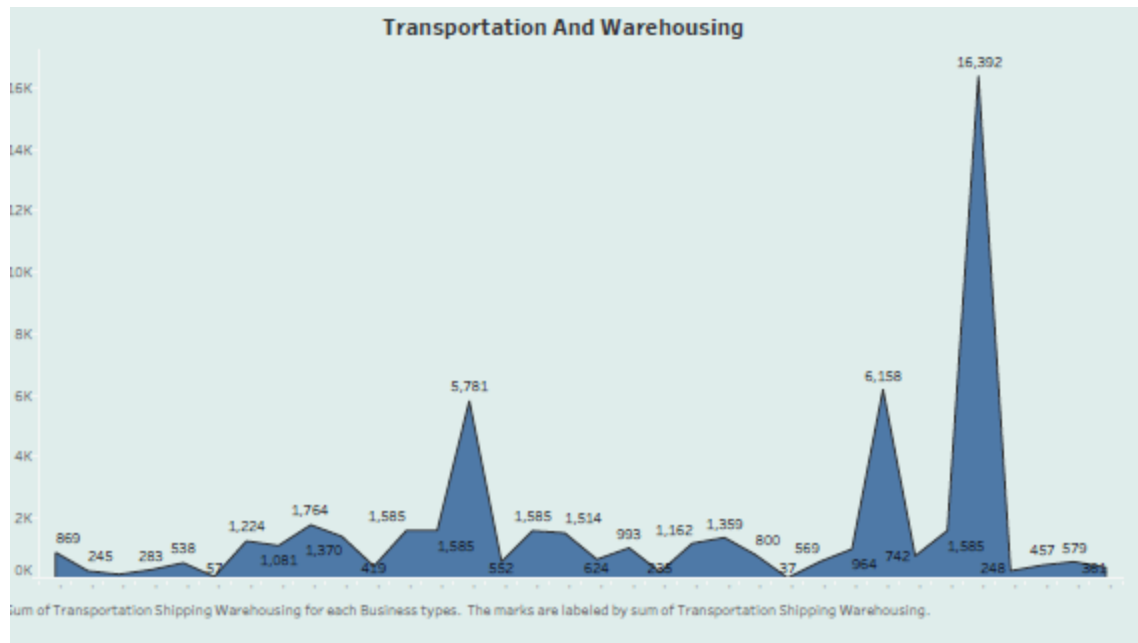


Business types and sum of Rental Payment For Machinery. Color shows sum of Rental Payment For Machinery. Size shows sum of Rental Payment For Machinery. The marks are labeled by Business types and sum of Rental Payment For Machinery.

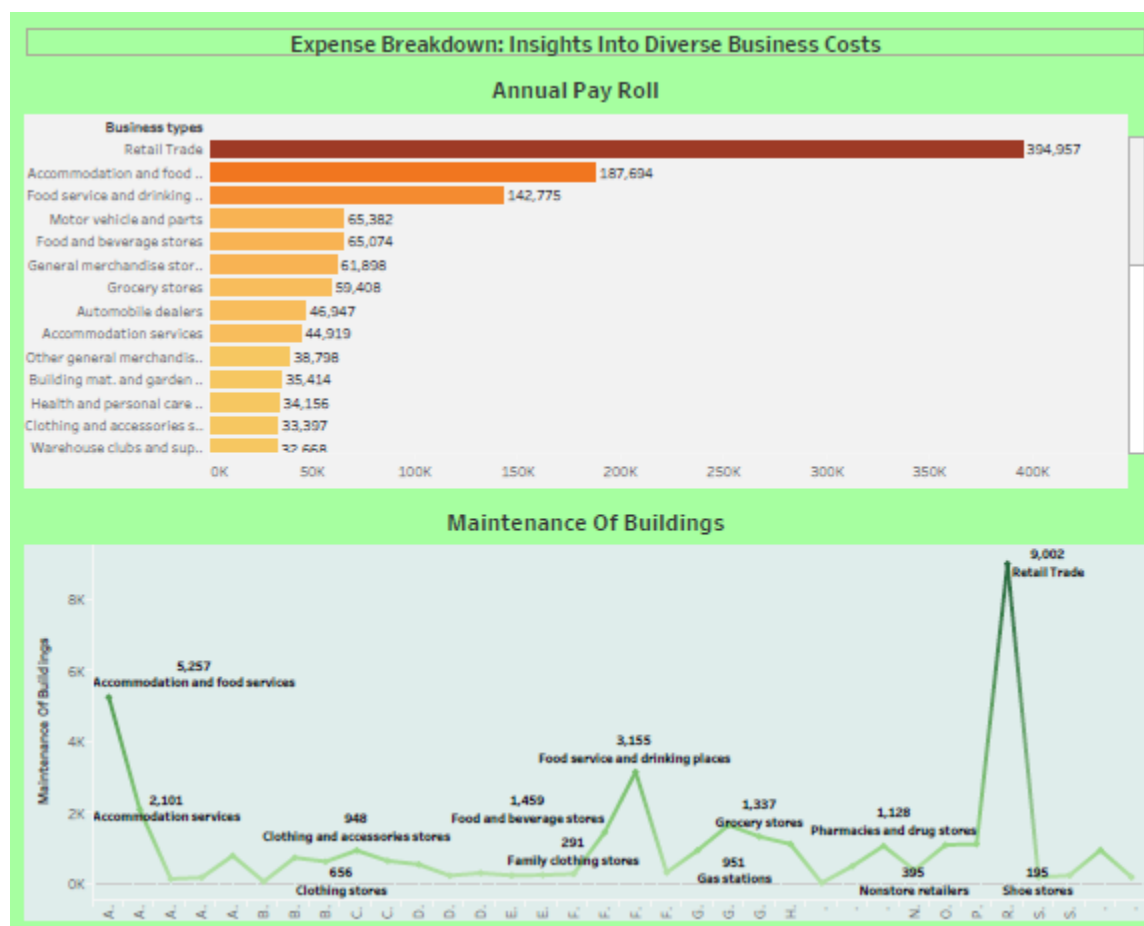
Taxes & Lincense



Business types and % of Total Taxes And License. Color shows details about Business types. Size shows sum of Taxes And License. The marks are labeled by Business types and % of Total Taxes And License. The view is filtered on Business types, which keeps 6 of 34 members.

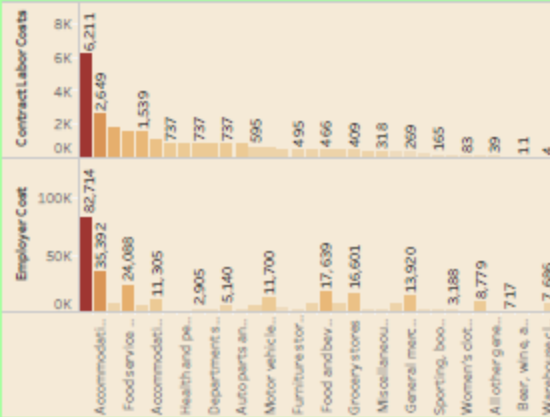


DASHBOARD IN TABALEAU:

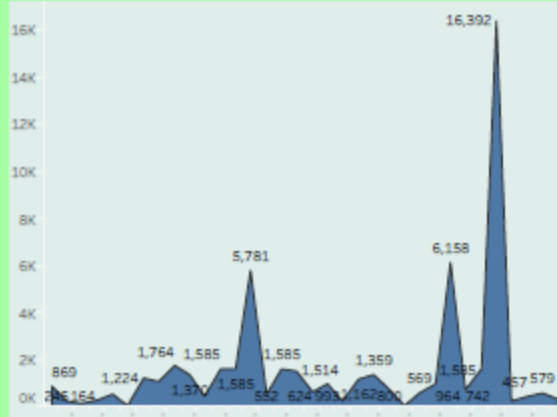


Business Expenditure Overview

Contract Labour Vs Employee



Transportation And Warehousing



Fuel

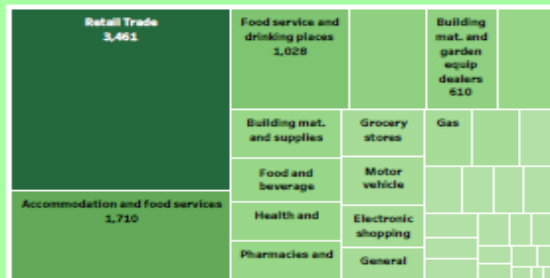


Advertisement Cost

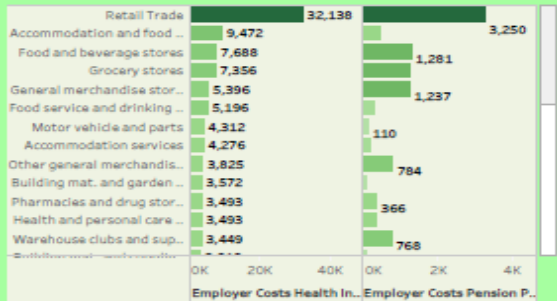


Expense Insights

Rental Payment For Machinery



Employee Cost(Insurance Vs Pension)



Taxes & Lincense



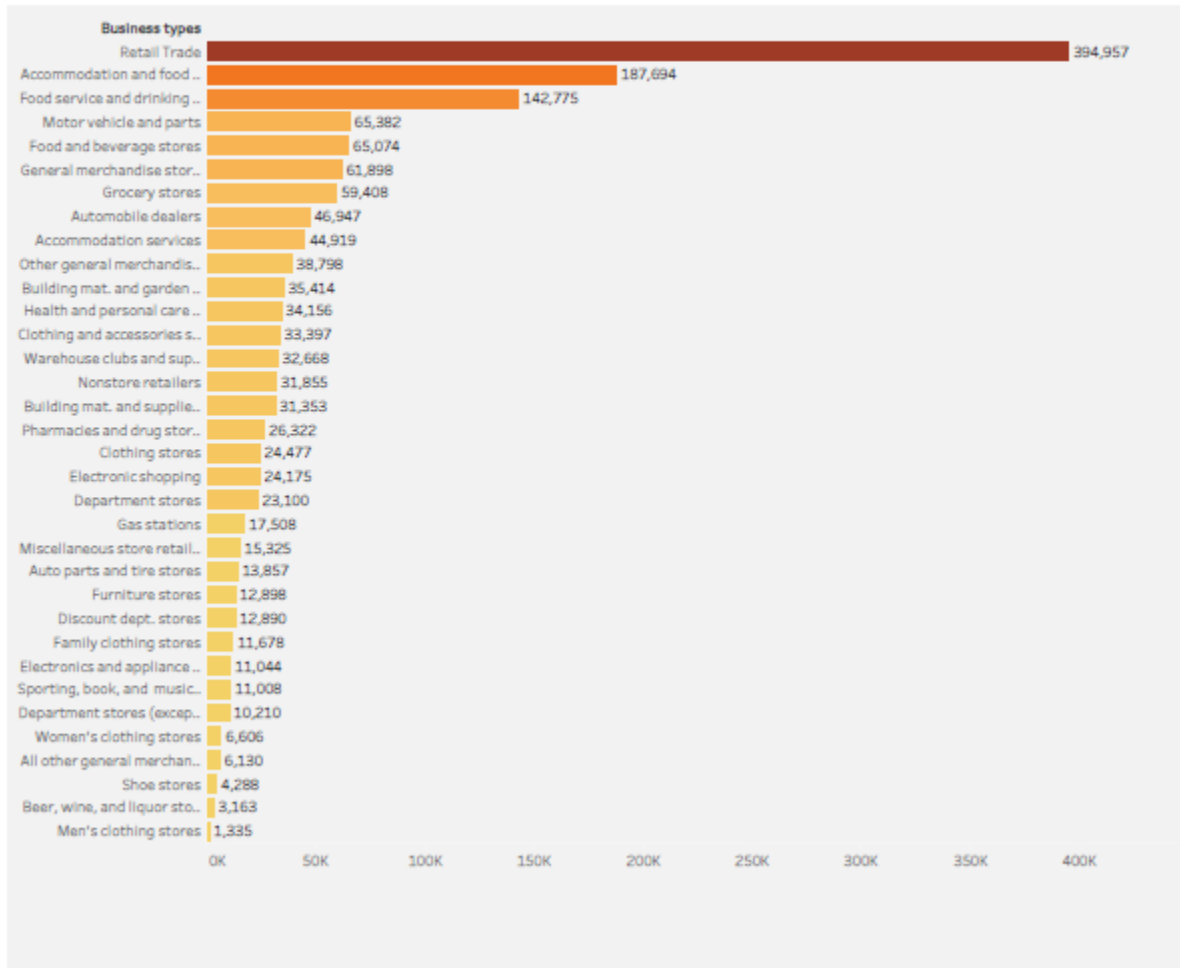
Power Expenditure



STORY IN TABALEAU:

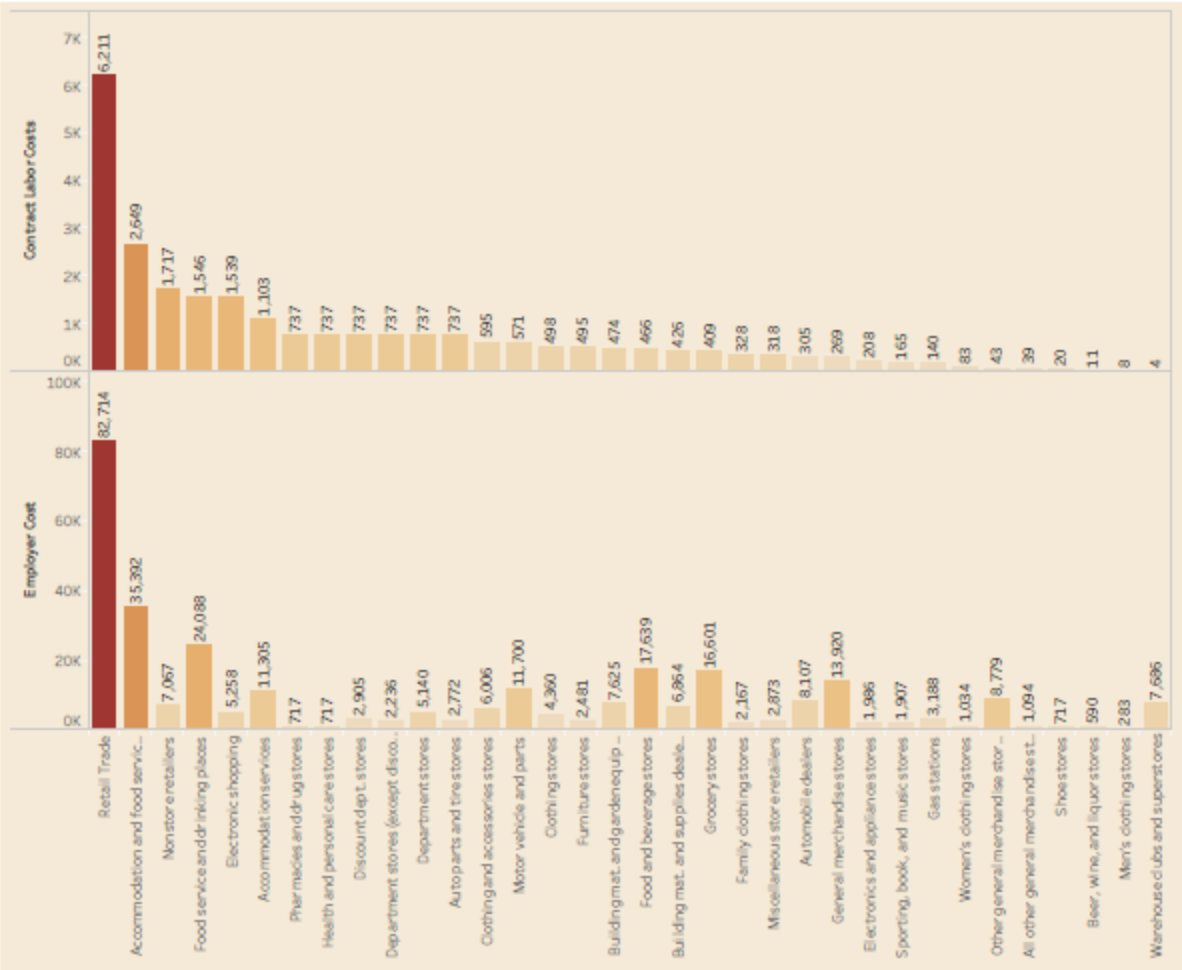
Expenses_1

Annual Pay Roll This Bar Chart	Contract labor costs Vs Employee cost	Expensed Equipment This bubble chart	Advertisement Cost this bubble chart	Rental payment for machinery
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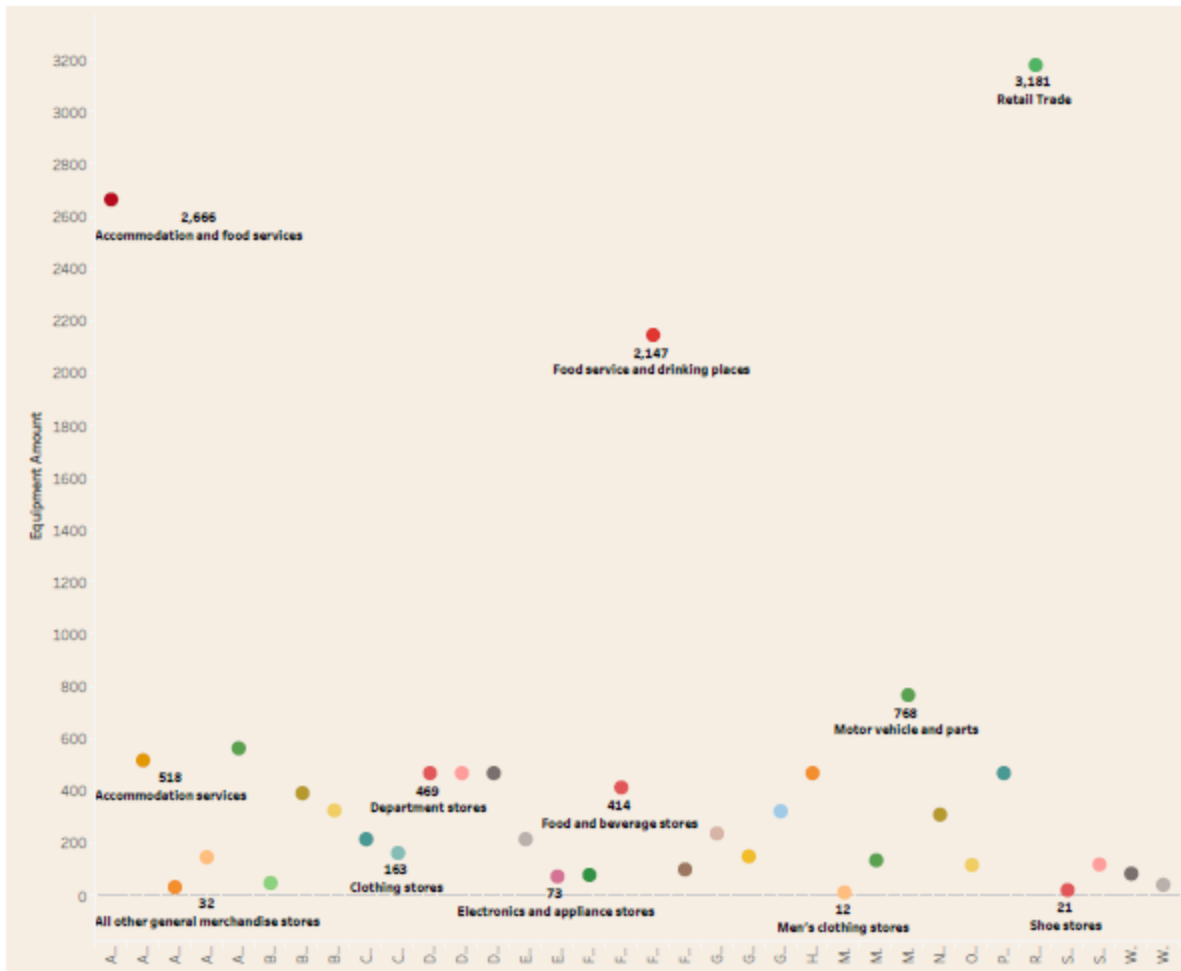
Expenses_1

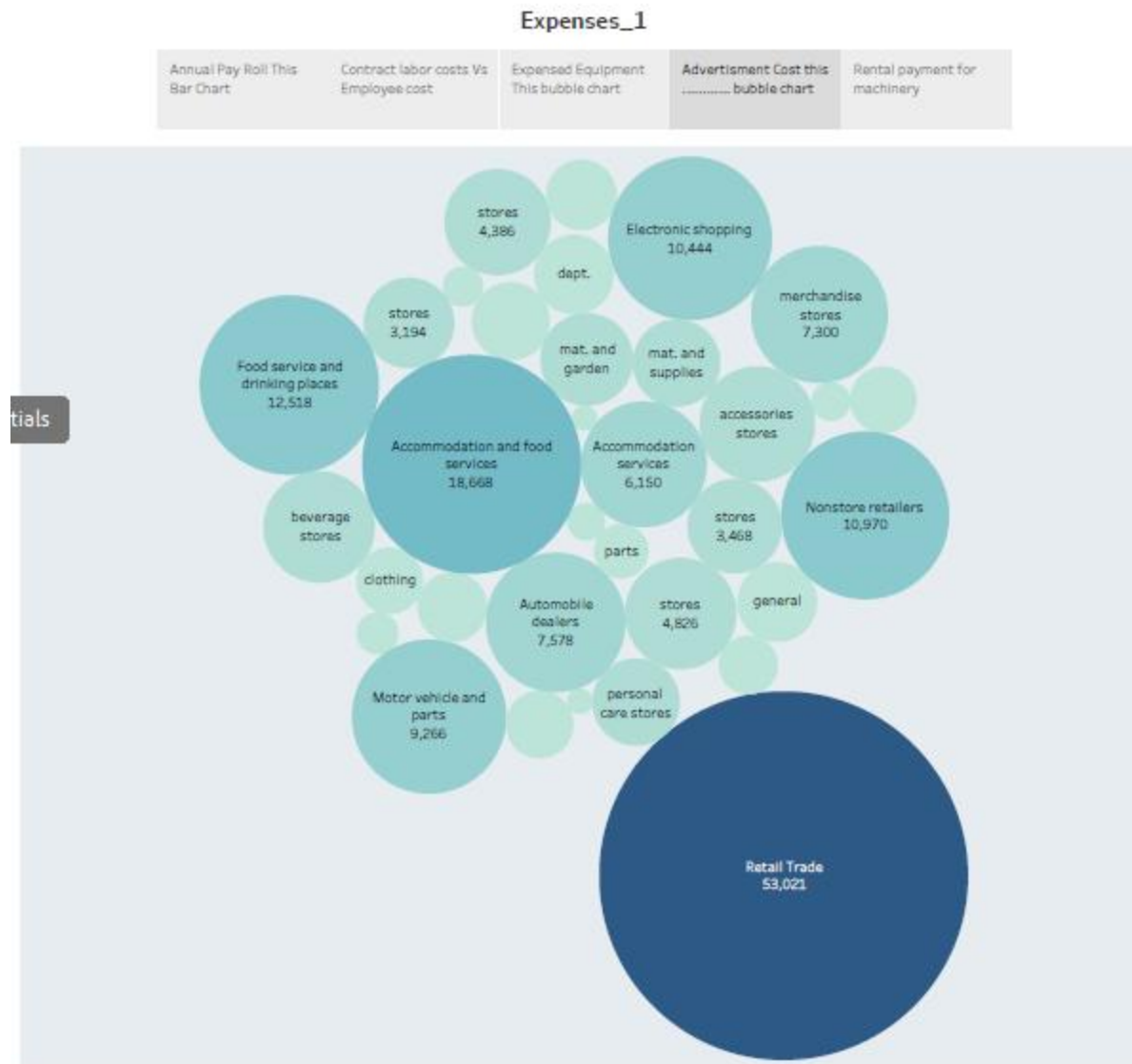
Annual Pay Roll This Bar Chart	Contract labor costs Vs Employee cost	Expensed Equipment This bubble chart	Advertisement Cost this bubble chart	Rental payment for machinery
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Expenses_1

Annual Pay Roll This Bar Chart	Contract labor costs Vs Employee cost	Expensed Equipment This bubble chart	Advertisement Cost this bubble chart	Rental payment for machinery
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4.ADVANTAGES & DISADVANTAGES

Advantages of Cost Accounting

Adaptability

Managers appreciate cost accounting because it can be adapted, tinkered with, and implemented according to the changing needs of the business. Unlike the [Financial Accounting Standards Board](#) (FASB)-driven financial accounting, cost accounting need only concern itself with internal eyes and internal purposes.

Ease of Monitoring and Controlling Labor Costs

Labor costs are easier to monitor and control through cost accounting. Depending on the nature of the business, [wage expenses](#) can be taken from orders, jobs, contracts, or departments and sub-departments. This means management can pick and choose how it determines efficiency and productivity. This is very important when estimating the marginal productivity of individual employees.

Ability to View Data in Different Ways

Cost accounting can be thought of as a sort of three-dimensional puzzle. Accounts, calculations, and reports can be manipulated and viewed from different angles. Management can analyze information based on criteria that it values, which guides how prices are set, resources are distributed, capital is raised, and risks are assumed. It's a crucial element in management discussion and analysis.

Disadvantages of Cost Accounting

Costs

The benefits of cost accounting come with a price. Since costing methods differ from organization to organization, it's not clear how these costs might manifest themselves until a specific firm is examined

Complexity

Generally speaking, complex cost accounting systems require a lot of work on the front end, and constant adjustments need to be made for improvements.

Additional Steps to Verify Accuracy

Even if the rigidity of financial accounting creates some inherent disadvantages, it does remove the uncertainty and misapplication of accounting guidelines of cost accounting. Uncertainty equals risk, which always comes at a cost. This means additional—and often more vigorous—reconciliation to verify accuracy.

5.APPLICATIONS

Expense management software is a type of application that simplifies the receipt-to-reimbursement process by automating much of it. With this software, firms can manage travel bookings, automate expense report submission, streamline approvals, accelerate reimbursements, and track expense claims in real time

Zoho Expense: Best overall

Rydoo: Best for global expenses

Emburse Certify: Best for virtual expenses

QuickBooks Online: Best for all-in-one accounting

FreshBooks: Best for freelancers

SAP Concur Expense: Best for a customized solution

Expensify: Best for dedicated expense cards

Everlance: Best for tracking tax deductions

Shoeboxed: Best for paper receipts

Emburse Abacus: Best for easy reimbursements

6.CONCLUSION

Since the expense reporting process touches on many aspects of your business (tax deductions, productivity, reimbursement), it's crucial to ensure that business expenses are cataloged promptly and organized.

As the old saying goes, a well-organized business is a profitable business. Effectively tracking expenses with online expense reporting and accounting software will help ensure your business stays on the path to success.

Thanks to [FreshBooks Expense Tracker](#), tracking your business's expenses has never been easier. FreshBooks online software allows you to create expense reports on the fly. As a small business owner, you can reduce your workload and stress by leveraging our Expense Tracker's

many features, such as automatic [receipt scanning](#), tracking prior advances paid and project expenditure tracking

7.FUTURE SCOPE

Next-gen expense management

A recent T & E study unveiled that visibility and intelligence are the two key aspects that companies look forward to understanding spending associated with business travel. Analytics is also on the priority list of the best-in-class organisations. The motto is not just to enhance the existing process but also to leverage analytical capabilities and visibility that can help companies drive efficiency, forecast and plan better for corporate finances.

Apparently, as per research, integration, analytics and mobile apps are the three key factors that can help companies succeed at a faster pace. When incorporated, these factors add edge and value to the businesses.

Integration

Integration between corporate cards and expense management software increases transparency and makes the process effortless throughout the expense report cycle.