



Says

What have we heard them say?
What can we imagine them saying?



Thinks

What are their wants, needs, hopes, and dreams?
What other thoughts might influence their behavior?

ESTIMATION
OF BUISNESS
EXPENSIVE

The type of space in which you set up your business needs to be estimated as an ongoing expense. If you plan to lease space, calculate the cost based on the current price for square footage in your area.

Expense of
obtaining
your
business

Buying the building in which you plan to run your business takes a considerable sum of money, and ongoing monthly payments if you take out a loan.

If you open a home office, your expenses are considerably lower, but you still need to keep an eye on the costs for turning an area or room into a suitable office

Expense estimation is necessary for computing the break-even point of a new undertaking—to analyze future profits

Estimating
business
expenses

Every business has different requirements, depending on the type of products or services it sells, the size of the company, and the stage of growth of the business.

Estimating business expenses is an important step in determining how much money you need to start and keep your business running without encountering cash flow problems.

The type of equipment you need depends on the type of business you open. Most businesses need to buy computers, a printer, fax machine, copier and a phone for each desk. Furniture includes desks, chairs and filing cabinets

Need
depends on
the type of
business

Various types of software, such as basic accounting, word processing, customer relationship management, and specialized programs required as part of your business, also need to be included in your expense estimate.

If you plan to manufacture and ship products, evaluate the process and supplies required to create and assemble your products before you ship them out the door.

One-time costs: These are expenses that are incurred only once when starting the business. They may include things like market research, legal fees, permits and licenses, branding and logo design, website development, and initial inventory or equipment purchases.

Estimate your
small business
startup cost
before you
launch

Ongoing costs: These are recurring expenses that you will need to budget for on a regular basis. They may include rent or lease payments, utilities, insurance, salaries or wages, marketing and advertising expenses, inventory replenishment, and software subscriptions.

Operational costs: These are expenses directly related to the day-to-day operations of your business. They may include raw materials or supplies, packaging, shipping or delivery costs, maintenance and repairs, and any other expenses specific to your industry.



Does

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



Feels

What are their fears, frustrations, and anxieties?
What other feelings might influence their behavior?