

# **ESTIMATION OF BUSINESS EXPENSES**

## **TEAM MEMBERS:**

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## **INTRODUCTION:**

Estimation of Business Expenses- It is important to understand the concept of cost estimation. Cost estimation is a method that helps approximate the cost of manufacturing or producing a good, considering the costs of capital, labour, transportation charges, marketing and sales costs, and the substantial profit margin. And explain the empathy map, brainstorm, dashboard and story in the document. It also discovers the advantages & disadvantages of business expenses.

## **BRAINSTORMING MAP**

Says: benefit about business expenses

- Business expenses are deductions from taxable income.
- The total of business expenses is subtracted from revenue to arrive at the business total amount of taxable income.
- The IRS defines allowable business deductions as costs that are “ordinary and necessary” for the industry in which the business operates.

Think: think about business expenses

- Business expenses are the costs of operating a business.
- They're recorded on the income statement.

- These expenses will be subtracted from business revenue to show a company's net profit or loss and taxable income.

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Tools Fill & Sign Comment

**Prioritize**  
Your team should all be on the same page about what's important moving forward. Place your ideas on this grid to determine which ideas are important and which are feasible.

30 minutes

Importance

Feasibility

comple and ask specific questions that focus on existing and future state processes.

Before start planning our business development activities, we need to have a clear vision and mission for our organization.

Once we have our smart goals, we need to develop strategies and tactics to achieve us.

We need to allocate our budget, time, and human resources to our strategies and tactics, and ensure that they are sufficient and realistic.

provide are commended implementation approach that includes a detailed project plan, project scope, and estimate.

Based on our vision, mission, and SWOT analysis, we can set smart goals for our business.

We need to measure our outcomes and outputs against our SMART goals, and track our indicators and metrics.

Market research can help companies better understand their consumers.

Networking with other business and industry experts can help a company grow and perform in its market.

**After you collaborate**  
You can export the mural as an image or pdf to share with members of your company who might find it helpful.

Quick add-ons

Share the mural  
Share a view link to the mural with stakeholders to keep them in the loop about the outcomes of the session.

Export the mural  
Export a copy of the mural as a PNG or PDF to attach to emails, include in slides, or save in your drive.

Keep moving forward

Strategy blueprint  
Define the components of a new idea or strategy.

Open the template

Customer experience journey map  
Understand customer needs, motivations, and obstacles for an experience.

Open the template

Strengths, weaknesses, opportunities & threats  
Identify strengths, weaknesses, opportunities, and threats (SWOT) to develop a plan.

Open the template

Share template feedback

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**Define your problem statement**  
What problem are you trying to solve? Frame your problem as a How Might We statement. This will be the focus of your brainstorm.

5 minutes

**Brainstorm**  
Write down any ideas that come to mind that address your problem statement.

10 minutes

**Group ideas**  
Take turns sharing your ideas while clustering similar or related notes as you go. Once all sticky notes have been grouped, give each cluster a sentence-like label. If a cluster is bigger than six sticky notes, try and see if you can break it up into smaller sub-groups.

30 minutes

Before start planning our business development activities, we need to have a clear vision and mission for our organization.

Based on our vision, mission, and SWOT analysis, we can set smart goals for our business.

We need to allocate our budget, time, and human resources to our strategies and tactics, and ensure that they are sufficient and realistic.

A SWOT analysis is a framework that helps us assess our strengths, weaknesses, opportunities, and threats in relation to our business development goals.

Once we have our smart goals, we need to develop strategies and tactics to achieve us.

We need to measure our outcomes and outputs against our SMART goals, and track our indicators and metrics.

Key rules of brainstorming  
To run an smooth and productive session

- Stay in topic.
- Encourage wild ideas.
- Defer judgment.
- Listen to others.
- Go for volume.
- If possible, be visual.

Person 1

Person 2

Person 3

Person 4

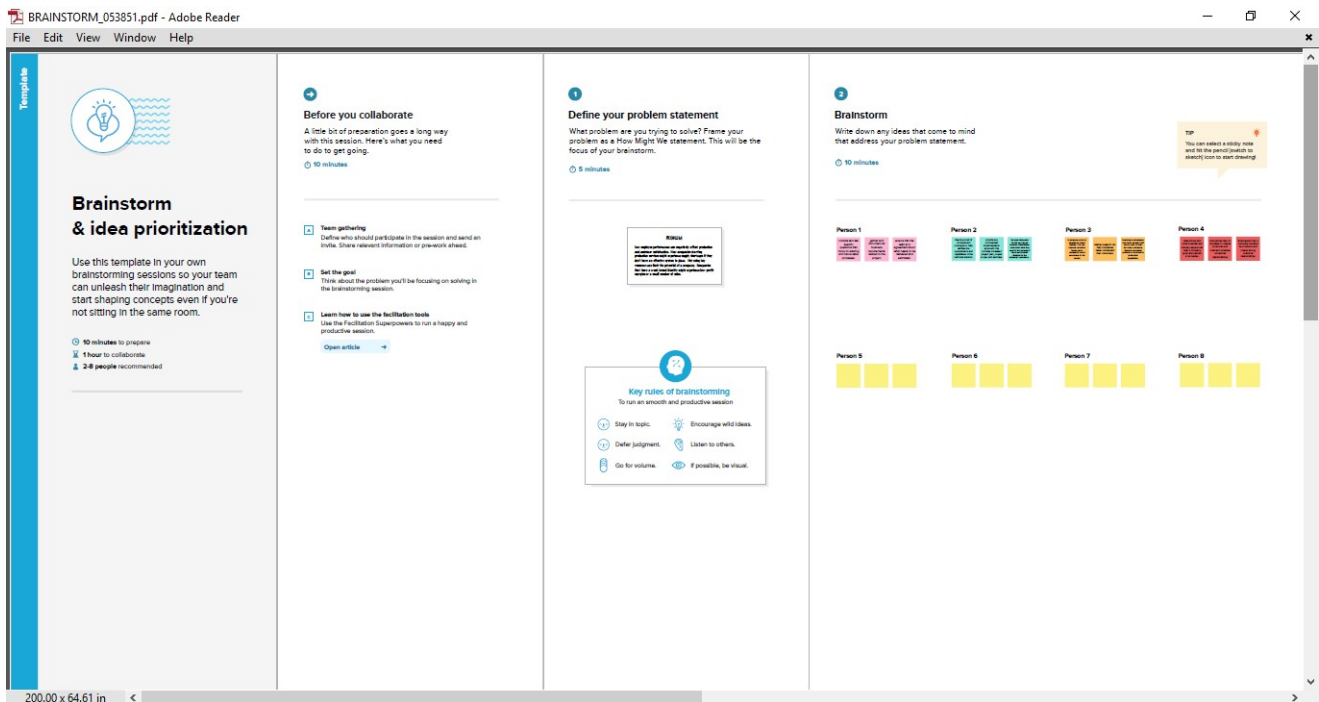
Person 5

Person 6

Person 7

Person 8

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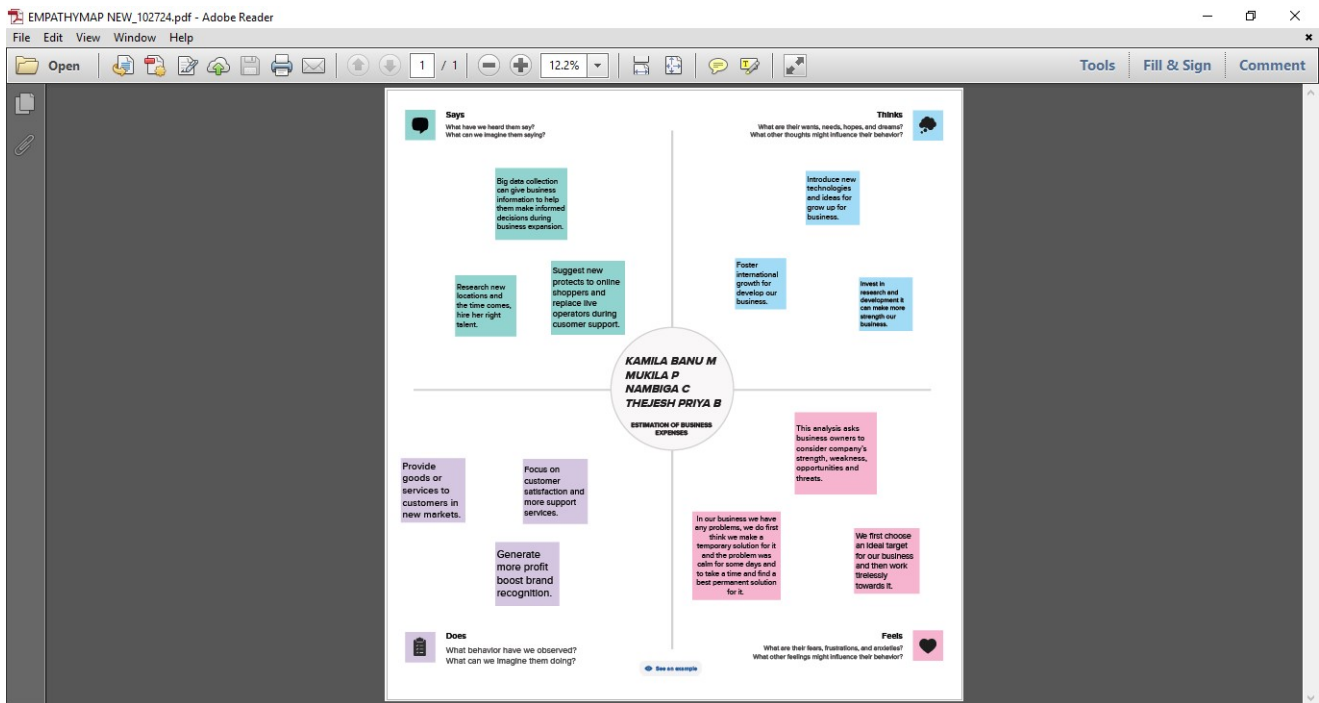
## EMPATHY MAP:

Says: benefit about business expense

- Research new locations and the time comes, heir her right talens.
- Suggest new protects to online shoppers and replace live operators during customer support.

Does: business expenses does customer

- Provide goods or services to customers in new markets.
- Generate more profit boost brand recognition.
- Focus customer satisfaction and more support services.

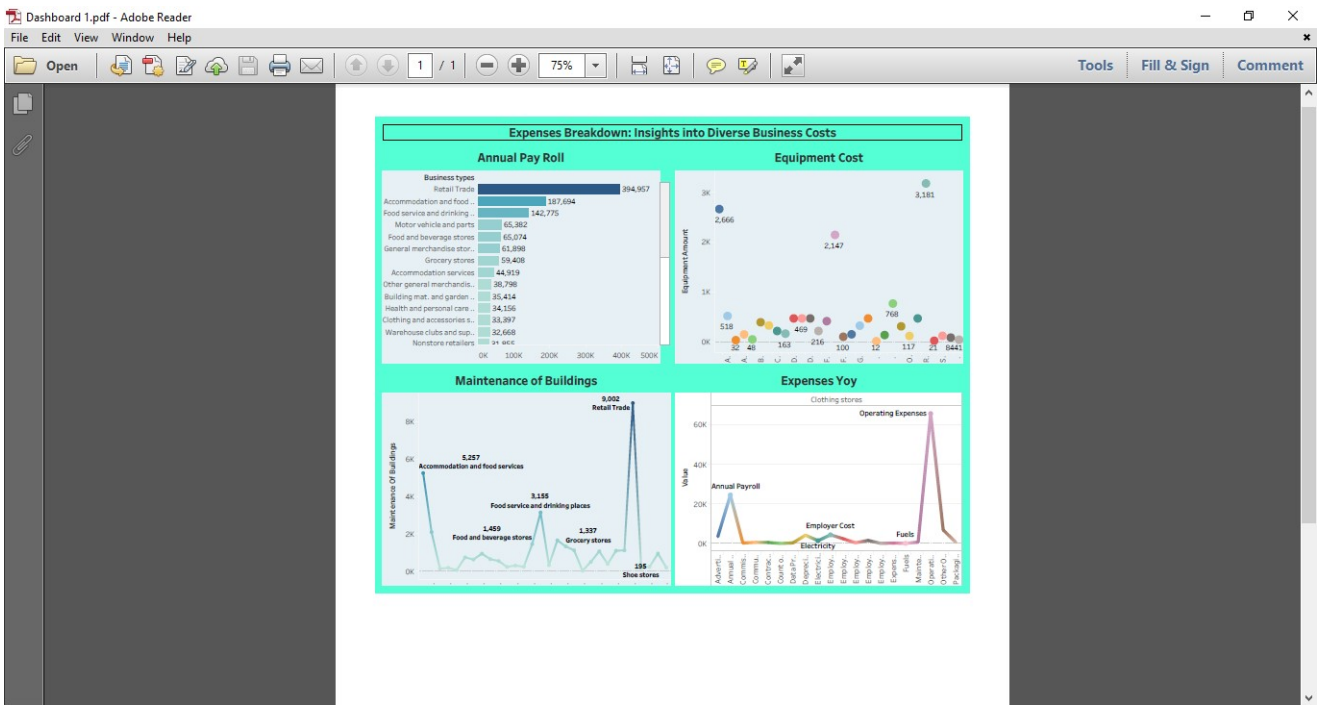


## DASHBOARD:

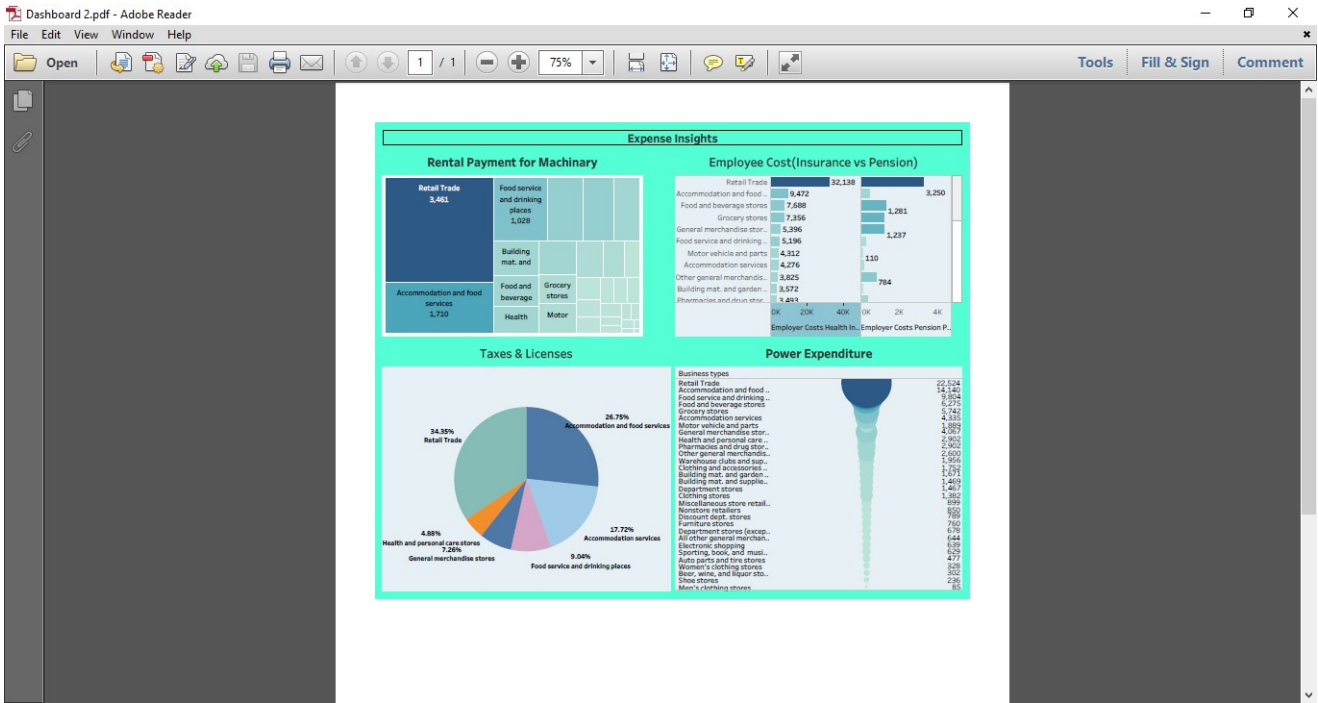
In the dashboard we explain three contents. They are,

- Expenses Breakdown: Insights into diverse business costs.
- Expenses insights.
- Business expenditure overview.

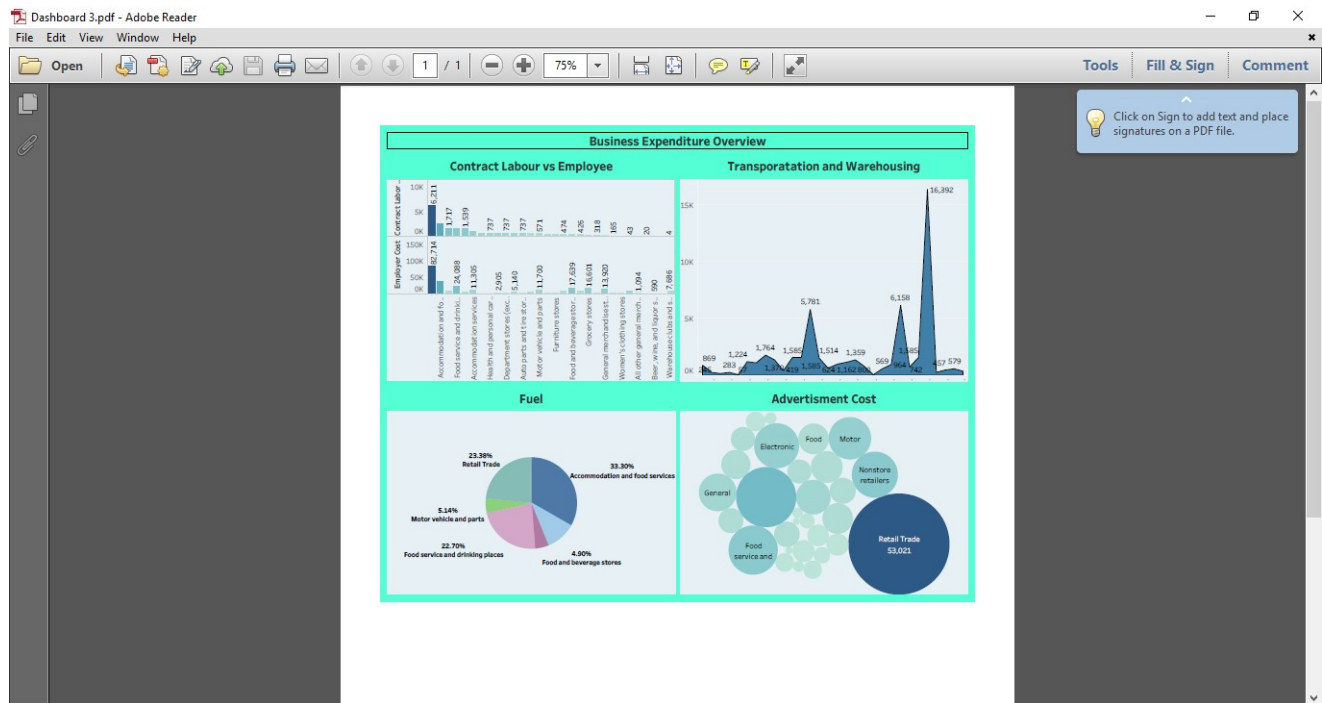
# Dashboard: 1



# Dashboard: 2



## Dashboard: 3

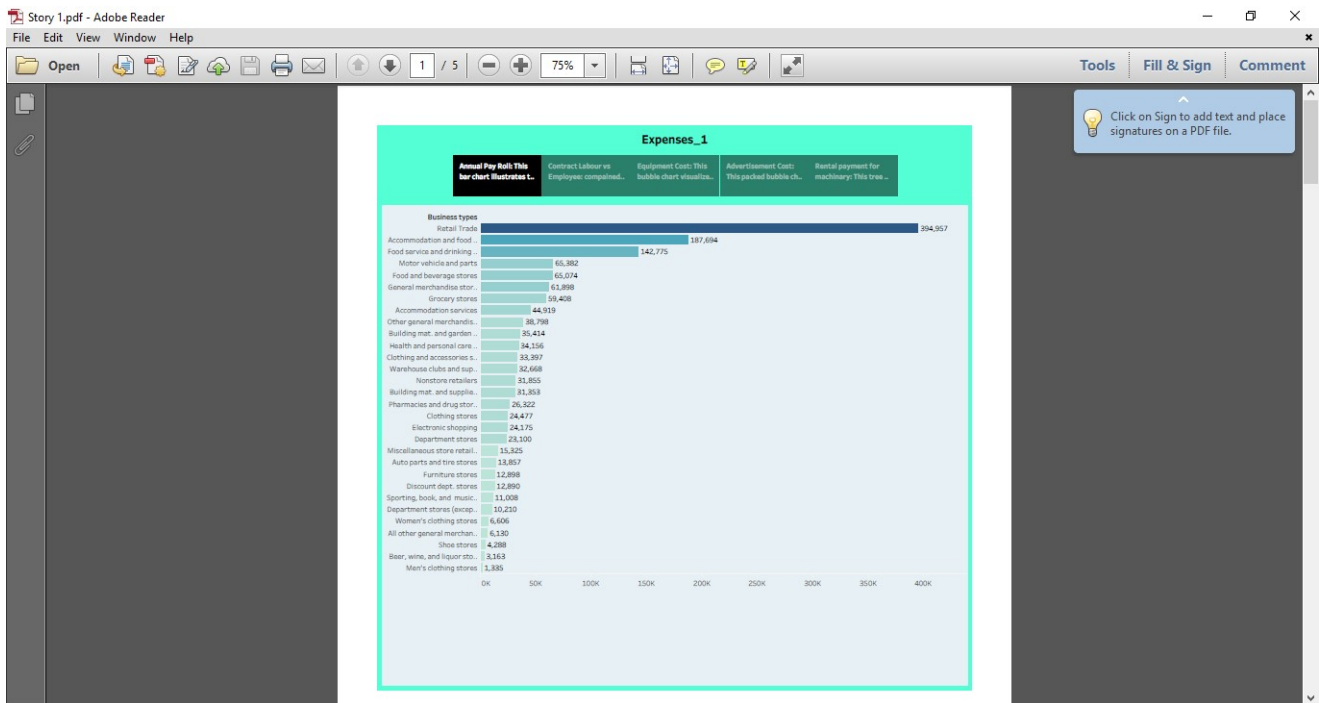


## STORY

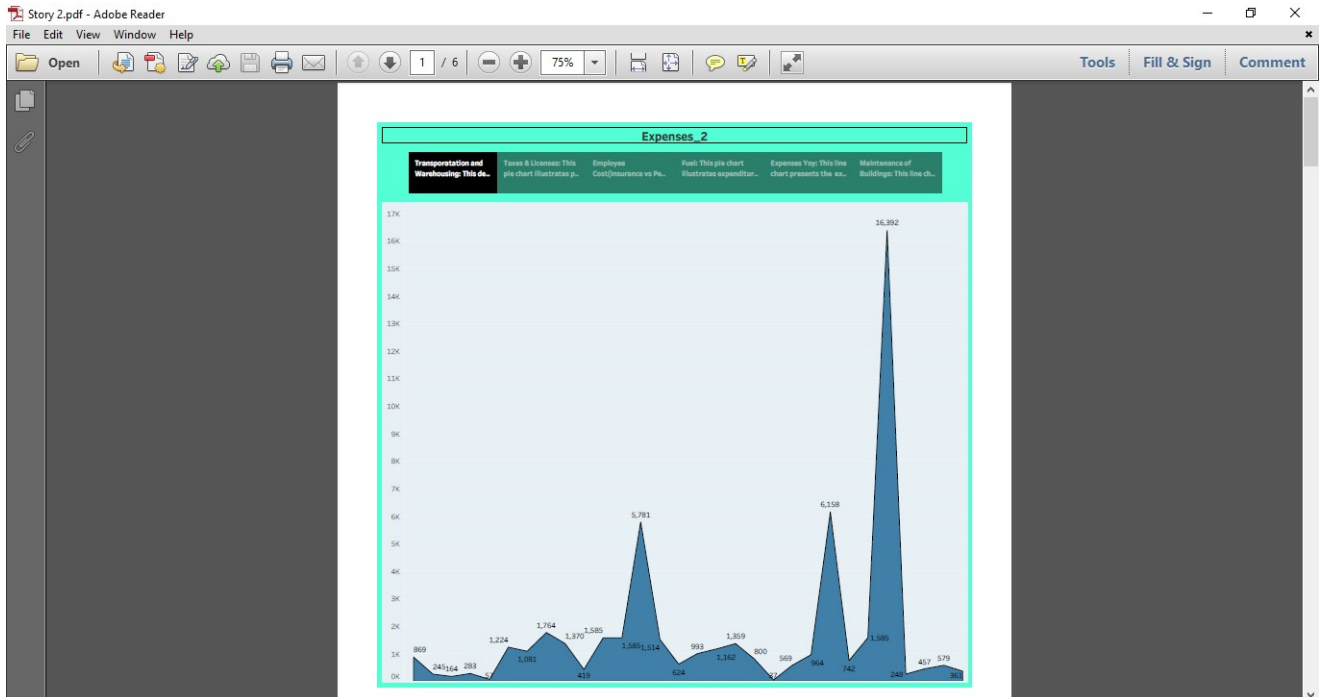
In the story we explain eleven contents. They are

- Annual Pay Roll
- Contract Labour vs Employee
- Equipment Cost
- Advertisement Cost
- Rental Payment for Machinery
- Transportation and Warehousing
- Taxes & Licenses
- Employee Cost(Insurance vs Pension)
- Fuel
- Expenses Yoy
- Maintenance of Buildings

# Story: 1



# Story: 2



Conclusion:

In this project we explain our point of view about Estimation of Business Expenses.