

PROJECT REPORT TEMPLATE

ESTIMATION OF BUSINESS EXPENSES

ABSTRACT:

Estimation of business expenses helps you determine your project's budget, schedule the work necessary and manage new resources. Property owners also use business estimates to access the feasibility of their projects before embarking on actual construction.

KEYWORDS:

- ❖ Introduction
- ❖ Purpose
- ❖ Problem, definition and design thinking
 - 1. Empathy Map
 - 2. Brainstorming Map
- ❖ Result
 - 1. Dashboard -1,2,3
 - 2. Story-1,2
- ❖ Advantages and disadvantages
- ❖ Applications
- ❖ Conclusion
- ❖ Future Scope

INTRODUCTION:

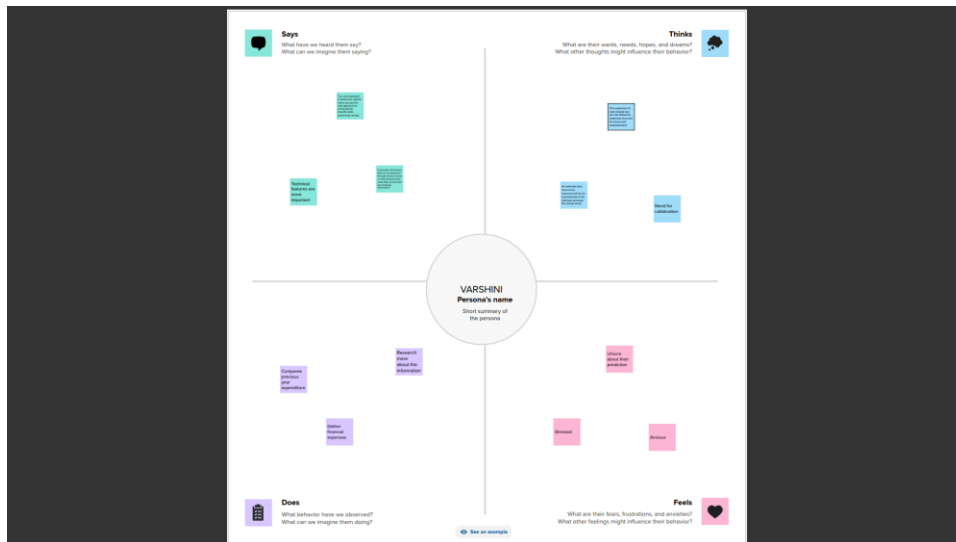
A business estimate is a document that provides potential clients with an approximation of the costs associated within. It is important to remember that an estimate is not a binding contract but rather a tool used to help secure business. Estimation is a process of predicting the costs of project activities based on available information. The estimation considers various factors like scope, schedules, resources and risk.

PURPOSE:

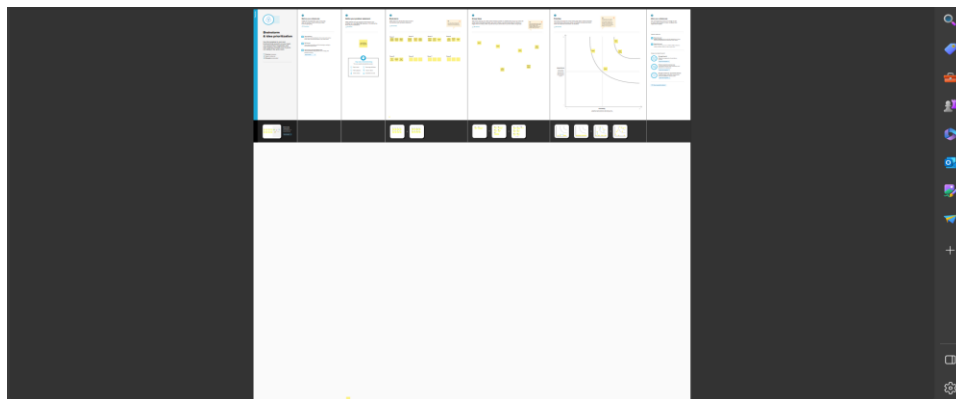
Business estimates are based on available information and may have a degree of uncertainty . The purpose of business estimation is to provide an approximate cost of a project or the activity for budgeting and planning and to determine the actual costs of a project or activity.

PROBLEM, DEFINITION AND DESIGN THINKING:

EMPATHY MAP:

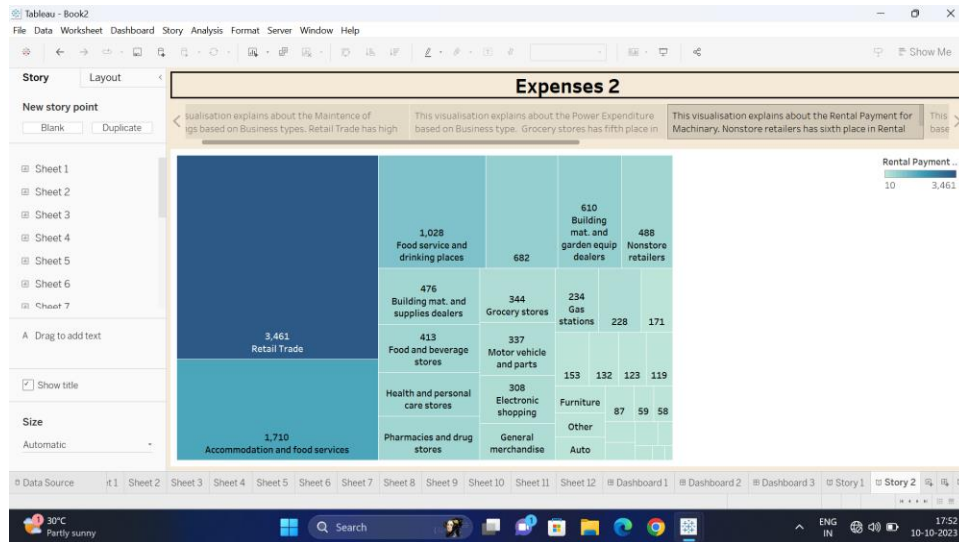


BRAINSTORMING MAP:



RESULT:

We created the data visualisation such as dashboard and story using the dataset provided.



ADVANTAGES AND DISADVANTAGES:

ADVANTAGES:

- ✓ Business estimation is an indispensable process that provides numerous benefits to project management.
- ✓ Using the estimation organisations can ensure success of their projects and maintain a competitive edge in their respective industries.
- ✓ It helps in budget planning by providing an accurate estimate of the financial requirements of a project. This ensures that resources are allocated appropriately and that project stays within the budget.

DISADVANTAGES:

- ✓ It may involve-examining previous reports interviewing employees reviewing and changing certain processes.
- ✓ Establishing a standard cost in system takes a lot of time and skill.
- ✓ This process may be too costly to implement for small businesses.

APPLICATIONS:

- Invest in research and development
- Conduct market research
- Increase your productline.

CONCLUSION:

Cost estimation is an important component of project management that ensures projects are finished on schedule and within budget. Since inaccurate cost estimates can have serious financial consequences for businesses, accurate cost estimating is crucial for all stakeholders engaged in a project.

FUTURE SCOPE:

Many good business in India can give you future returns. However, among all these business some of the best future business in India are as follow:

1. Cloud Kitchen
2. Digital marketing agency
3. Investment business
4. Biometric sensor locks
5. Free lancing services
6. Broad band business