

A.P.C Mahalaxmi College For Women
“Department of Mathematics”
Project Report Templates

Project Title:
ESTIMATION OF BUSINESS EXPENSES

TEAM MEMBERS:

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1.INTRODUCTION:

1.1 Overview

PROJECT DESCRIPTION

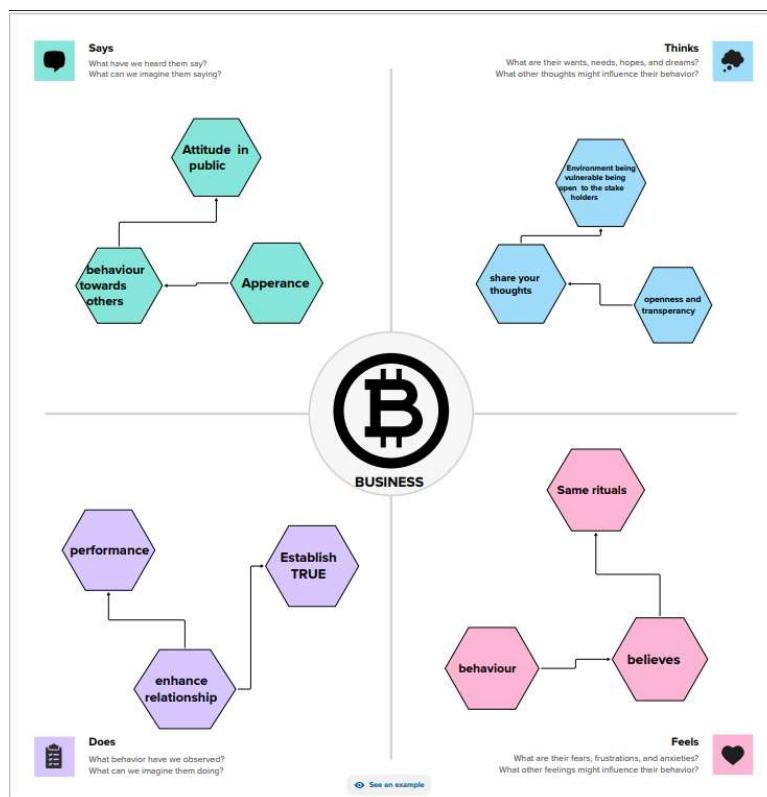
Business expenses need to be considered ordinary and necessary for them to be tax-deductible. Business expenses are recorded on an income (profit and loss) statement. This report delves into the fascinating realm of business expenses and provides a visual exploration of the various expenditures incurred by different businesses. It showcases the distribution of expenses, identifies key cost drivers, and highlights areas of potential optimization or concern. The visual representations allow for intuitive analysis, facilitating a deeper understanding of expenditure patterns and their implications for business performance. Decision-makers, financial analysts, and stakeholders can gain valuable insights into the financial health of businesses, identify areas of inefficiency or opportunity, and make informed decisions to optimize resources and drive growth. To Extract the Insights from the data and put the data in the form of visualizations, Dashboards and Story we employed Tableau tool.

1.2 PURPOSE :

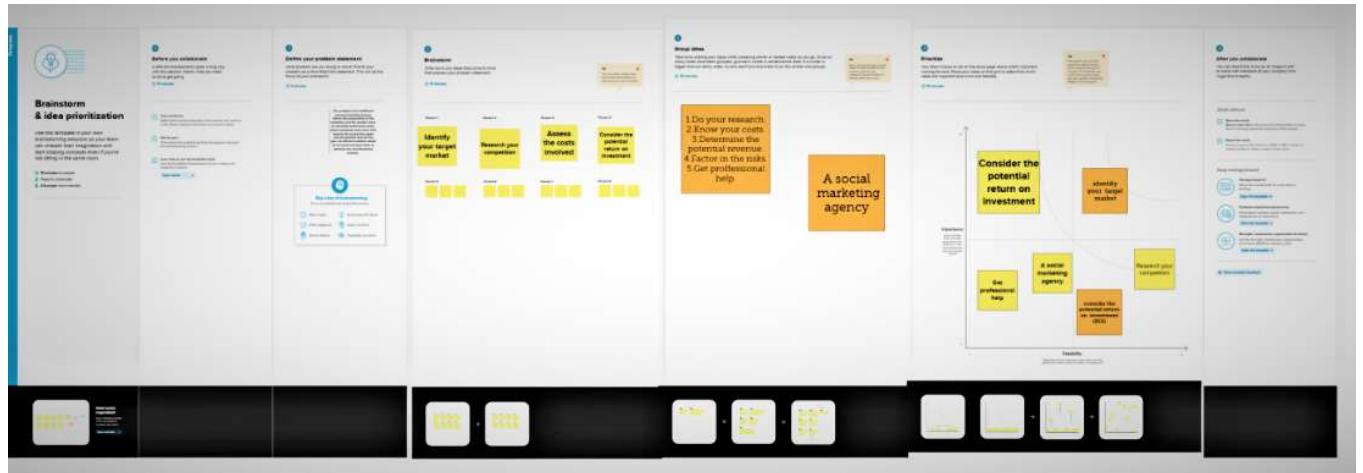
The purpose of an estimate is to help a business plan for and successfully complete projects. Estimates help small businesses draw up budgets, evaluate cash flow and manage client expectations. Estimates also help a business owner decide on the overall scope of a project (what it does and doesn't include) while also nailing down all the fine details that will go into said project.

2. Problem Definition & Design Thinking

Empathy Map :

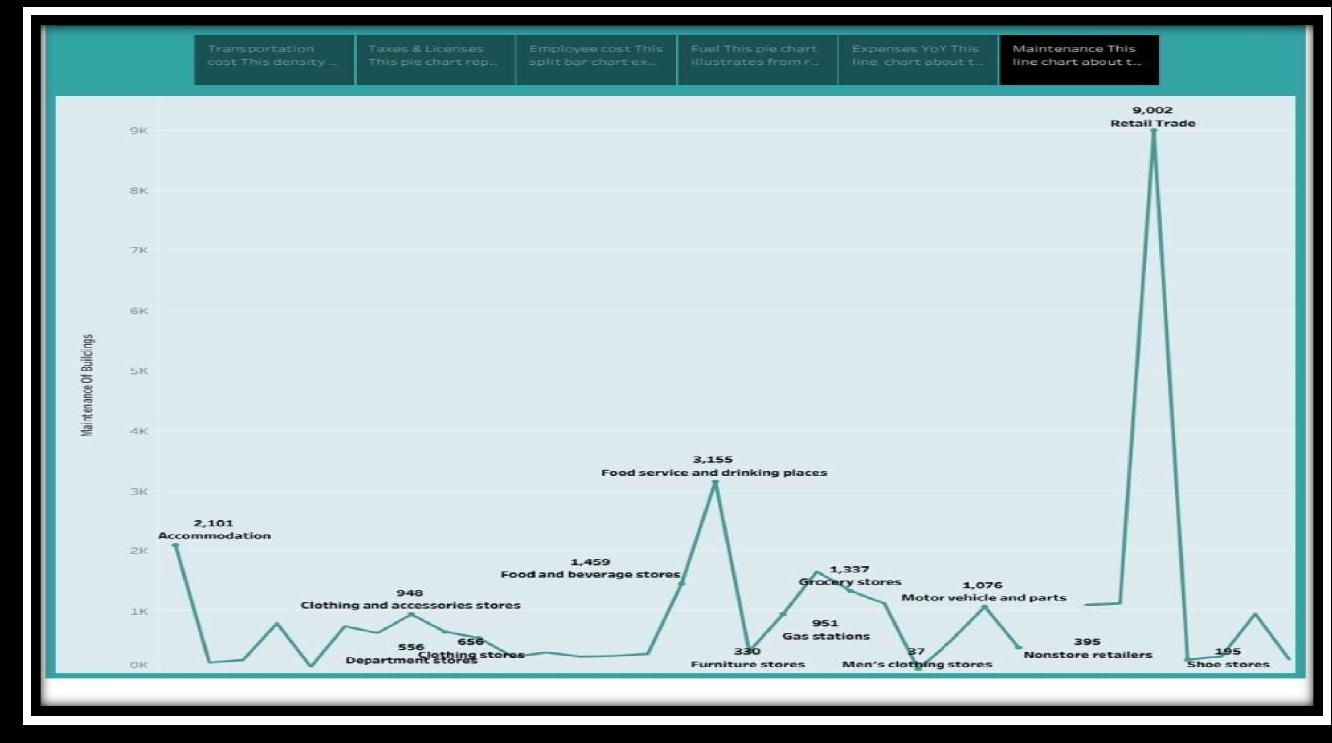
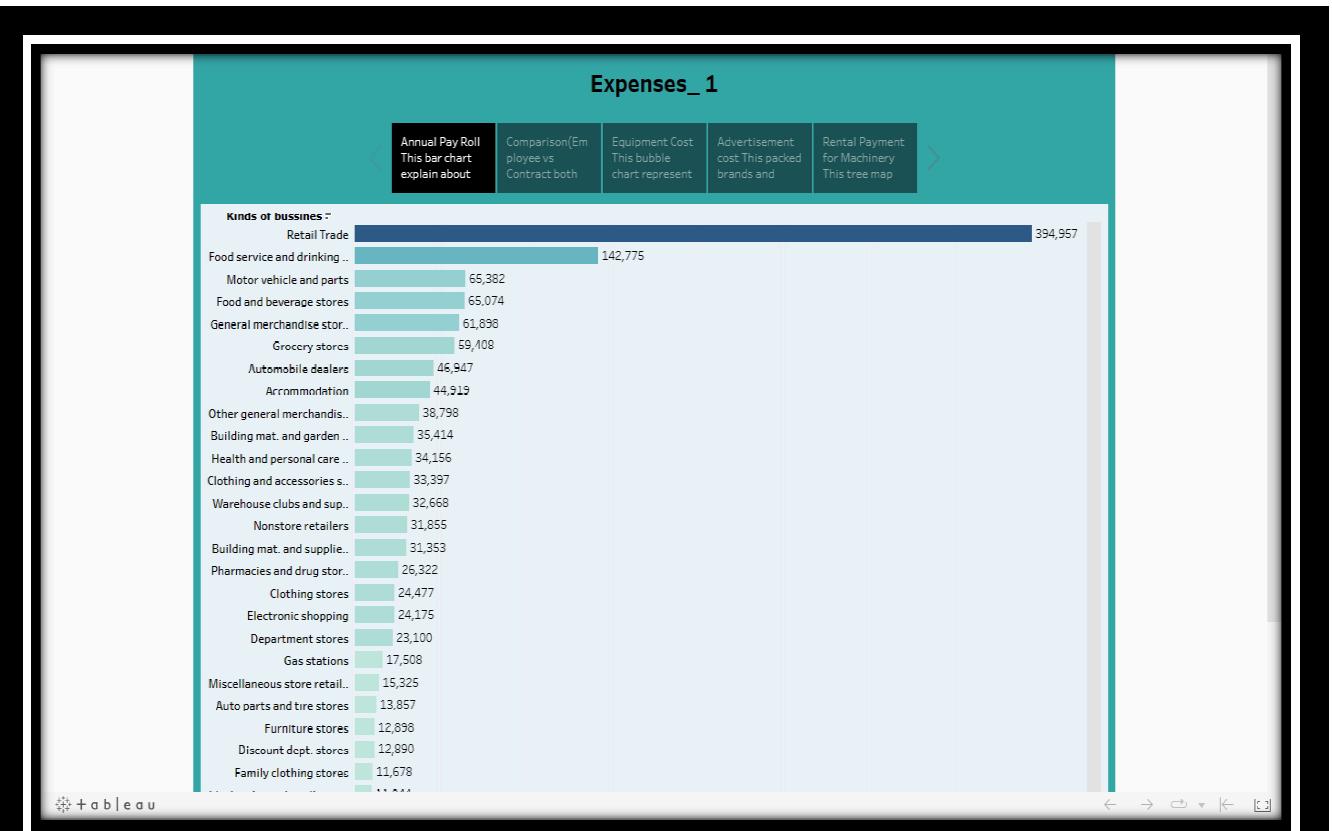


Ideation & Brainstorming Map:



3. RESULT:

The final finding of the project title is estimation of business expenses it will explains about the data visualization and number of unique visualization The goal of data visualization is to make complex data sets more accessible , intuitive ,and easier to interpret. By using visual elements such as charts, graphs, and maps, data visualizations can help people quickly identify patterns, trends, and outliers in the data. The final result will show in the screenshot of story.



4. ADVANTAGES & DISADVANTAGES:

Advantages

Helps in setting prices

Identifies unnecessary costs involved

Enhances productivity

Helps the management make effective decisions

Disadvantages

Records past data

Costs keep changing every interval

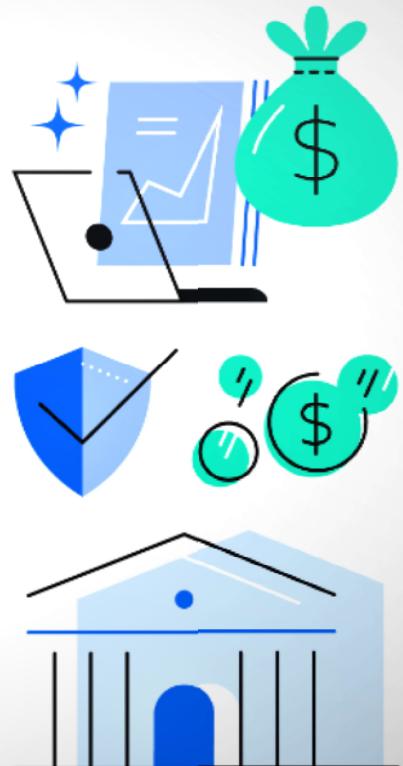
Expertise required

Expensive maintenance

5. APPLICATIONS:

The purpose of cost estimation is to predict the quantity, cost, and price of the resources required to complete a job within the project scope. Cost estimates are used to bid on new business from prospective clients and to inform your job and budget planning process.

- 1 Open a dedicated **business bank account**
- 2 Record transactions in a **spreadsheet**
- 3 Categorize expenses as **one-time** or **recurring**
- 4 Choose **cash basis** or **accrual accounting**
- 5 Keep and digitize **receipts and records**
- 6 Connect your bank with **accounting software**
- 7 Protect your **personal liability**



6. CONCLUSION:

Conclusion . In business, an estimate is a calculated guess of what something will cost. Estimates are often used in bidding for contracts or projects. They can also be used to find out how much material or labour is needed for a job. A business plan conclusion is a summary of a business plan's strengths designed to convince the reader of the company's success. Because companies typically create business plans to get funding or investors, the conclusion should focus on how the organization makes money and why it is a good investment

7. FUTURE SCOPE:

Business improvement strategies help identify parts of your business that need to be refined or could perform better.

There are various strategies that are useful for identifying where you could improve, including methodologies, tools, actions and activities that focus on different parts of your business.

Improving one area in your business will often have positive flow-on effects for other areas as well.