



NANDHA ARTS AND SCIENCE COLLEGE, ERODE.

PG AND RESEARCH DEPARTMENT OF MATHEMATICS

Course Name : Data Analytics with Tableau

Academic Year: 2023-2024

A project report entitled as

“Estimation of Business Expenses”

Work done by

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STIMATION OF BUSINESSES EXPENSES

1. INTRODUCTION

1.1 Overview

Business expenses are ordinary and necessary costs a business incurs in order for it to operate. Businesses need to track and categorize their expenditures because some business expenses can count as tax deductions. Deductible expenses reduce a business's taxable income, which can result in significant cost savings.



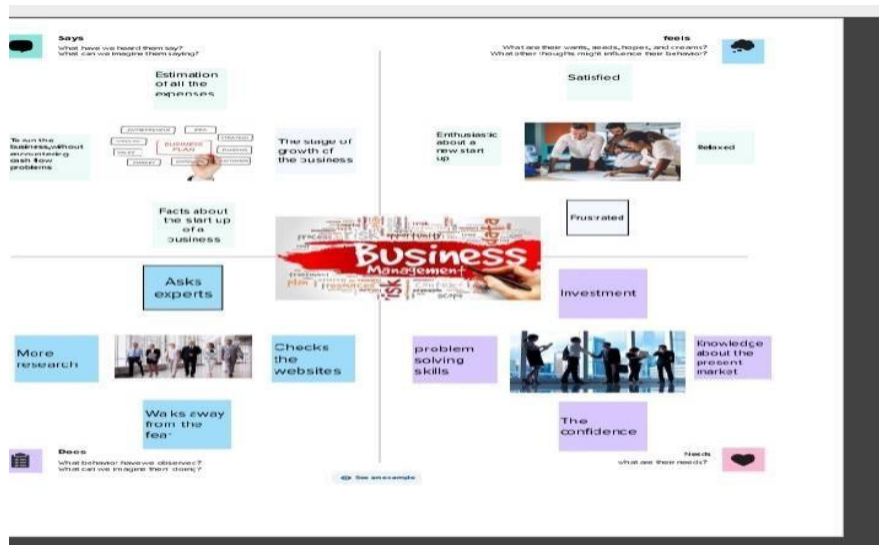
1.2 Purpose

Business Expenses Explained also referred to as deductions, 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.

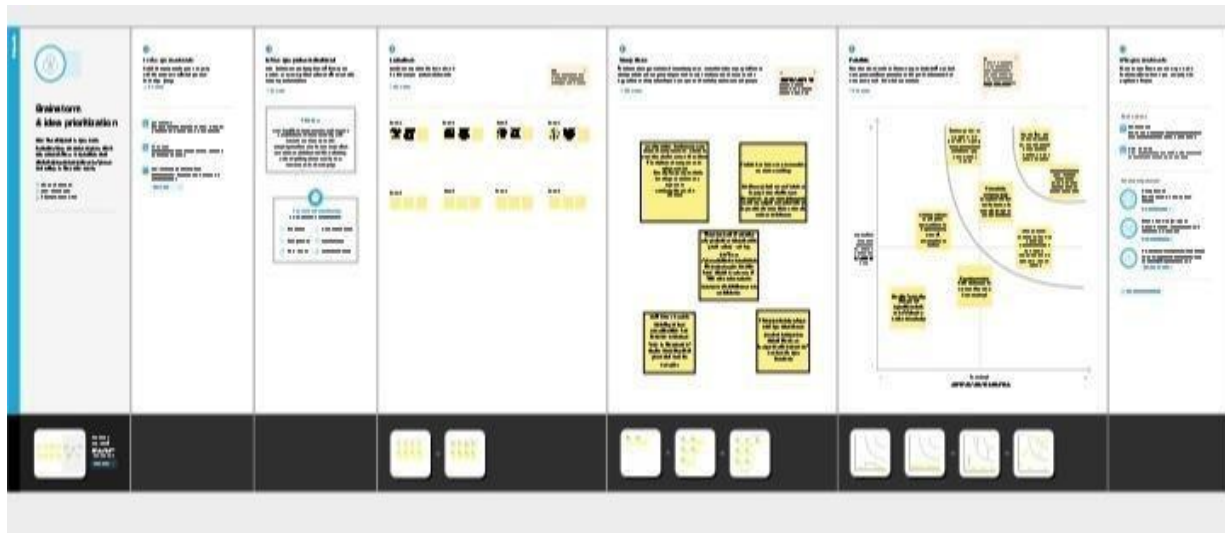
Every business has expenses, whether you operate from home or a corporate office. Tracking these expenses is incredibly important for a business owner, big or small. These expenses can be capital or operational expenditures, which appear as deductions on the income statement.

2 Problem Definition & Design Thinking

Empathy Map

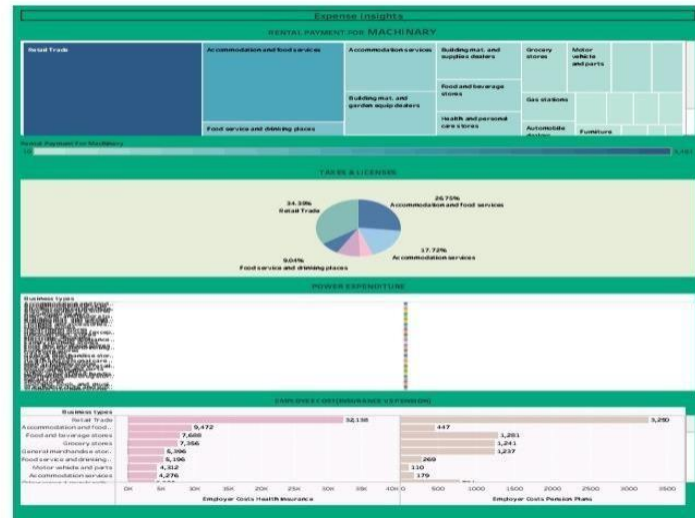


Ideation & Brainstorming Map

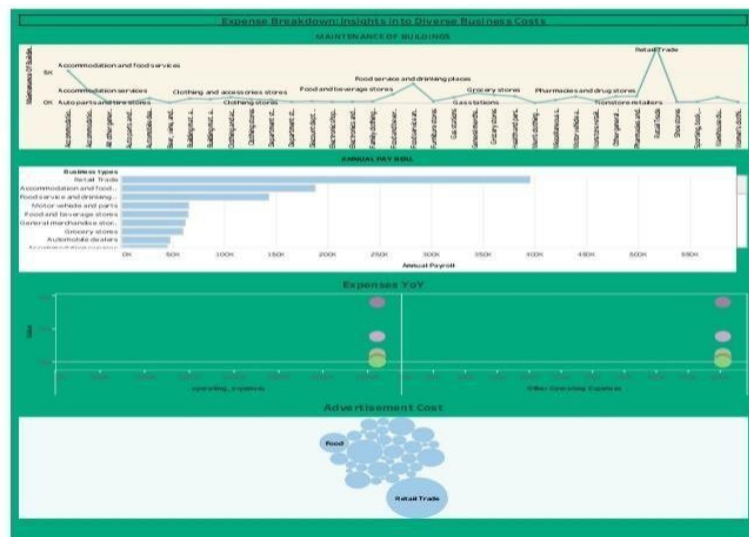


3. Result

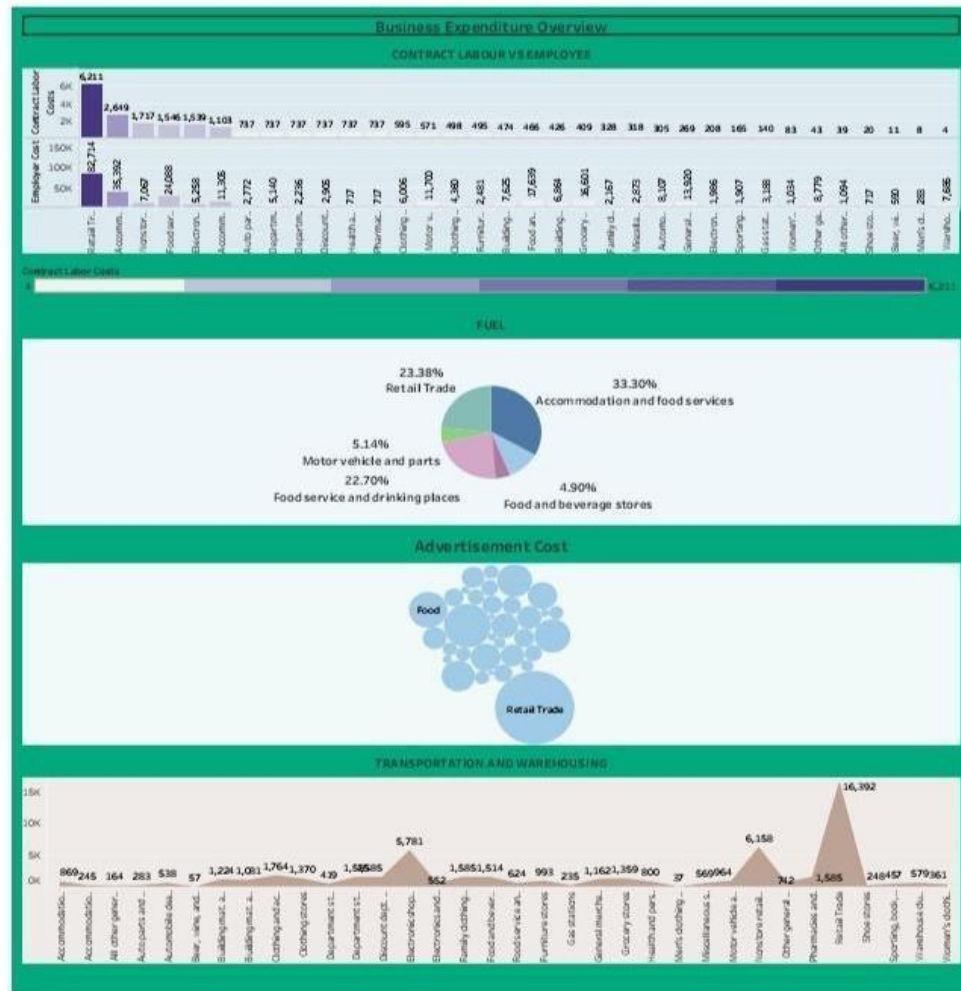
Dashboard 1



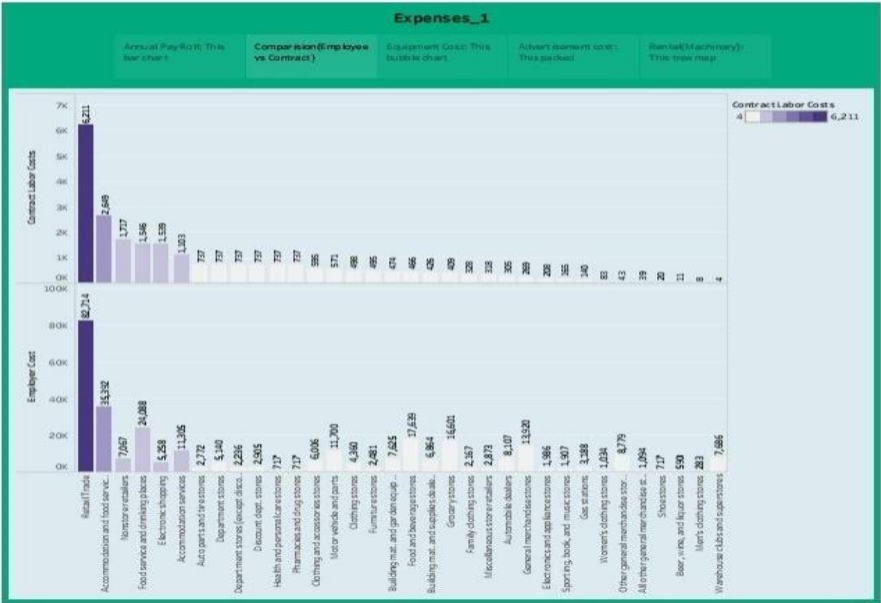
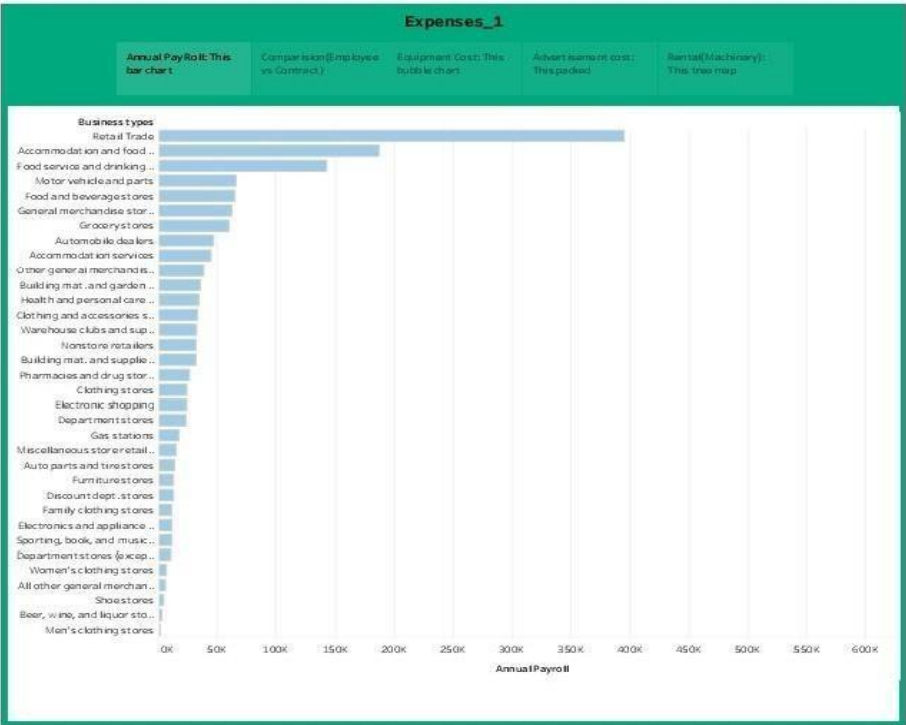
Dashboard 2

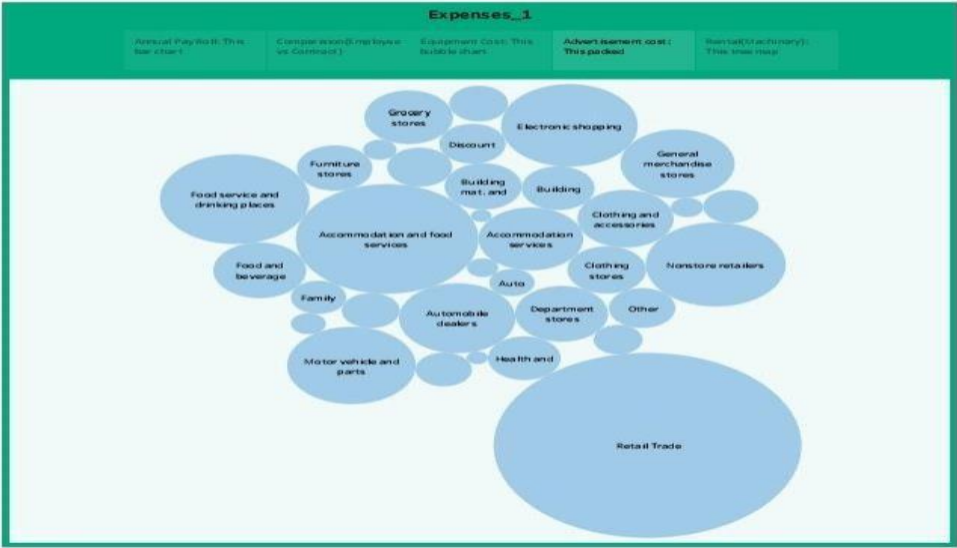
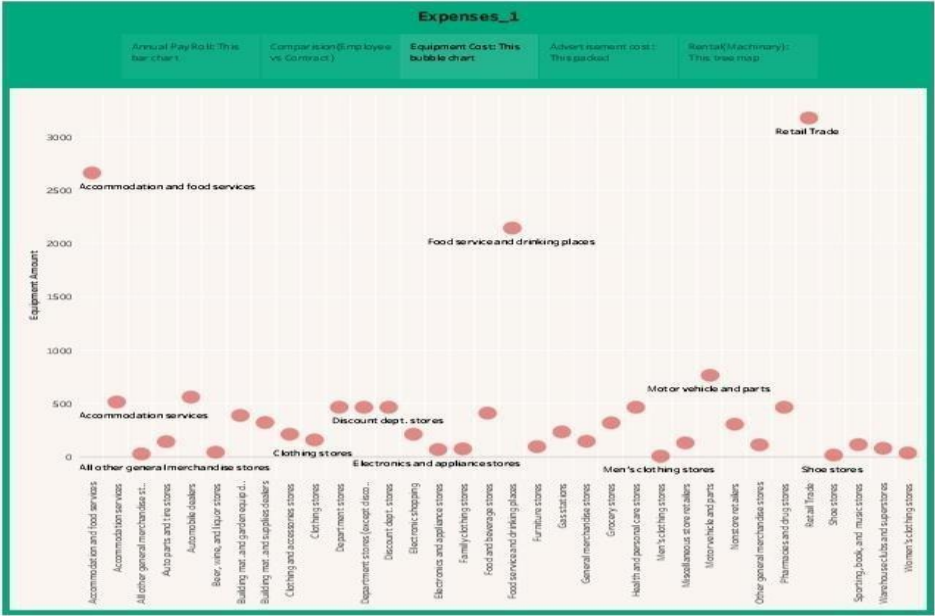


Dashboard 3



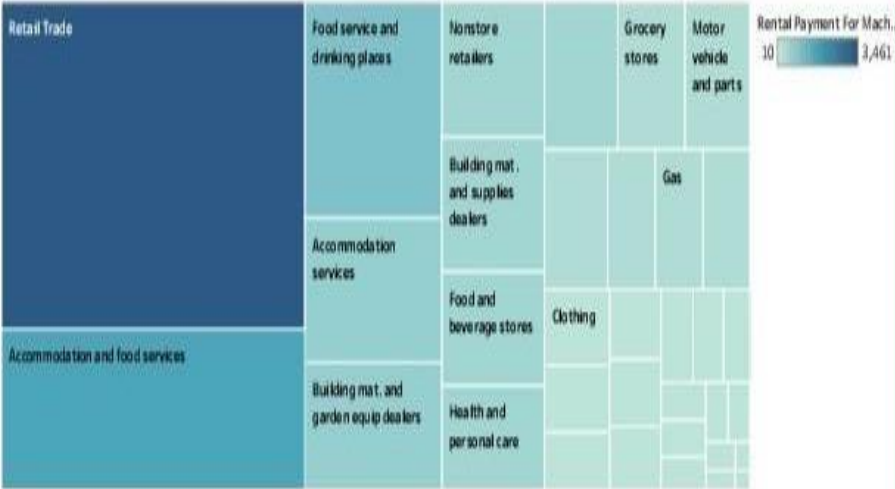
Story 1



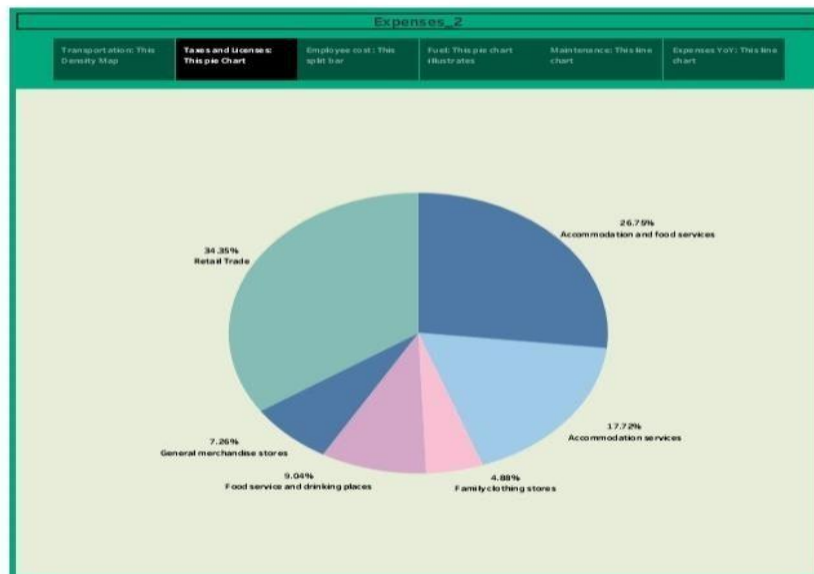
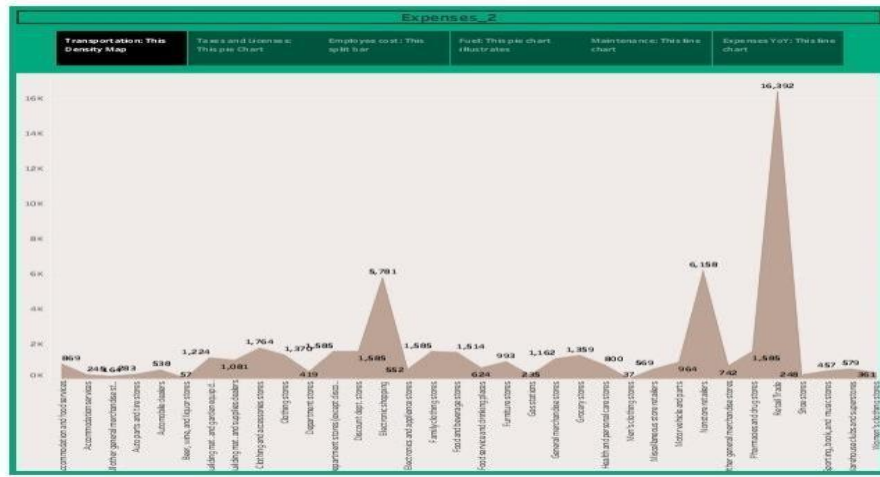


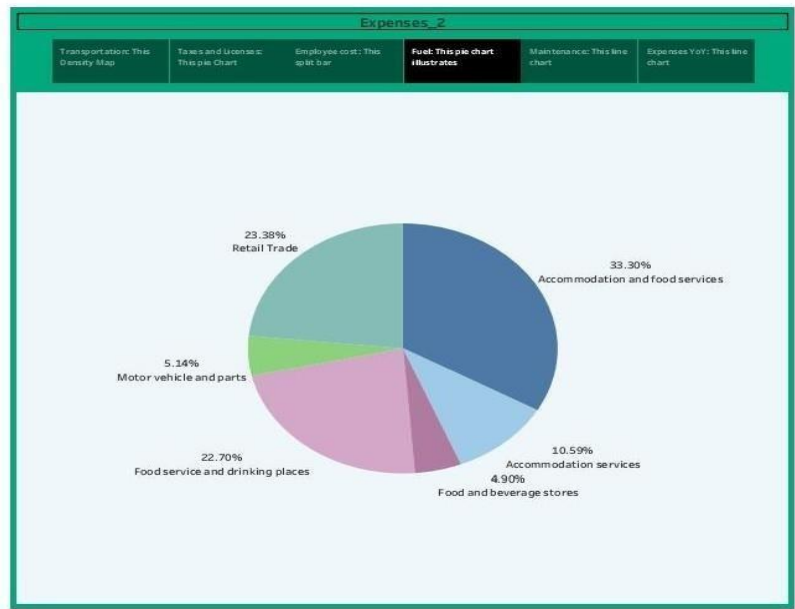
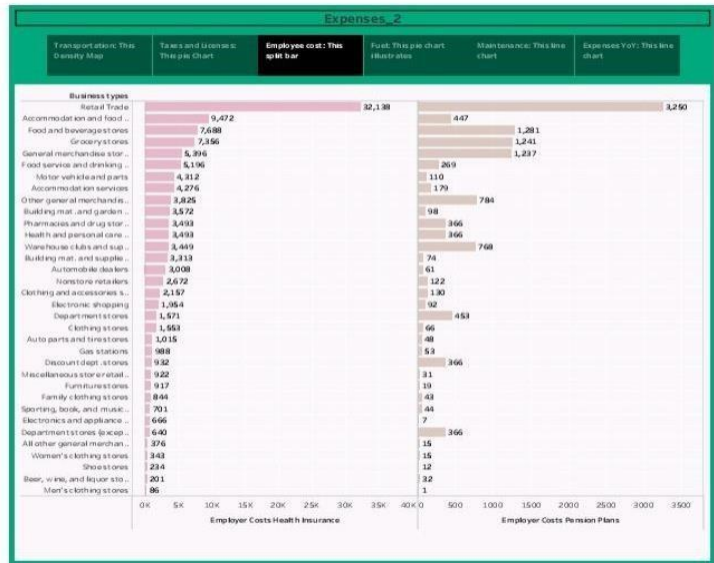
Expenses_1

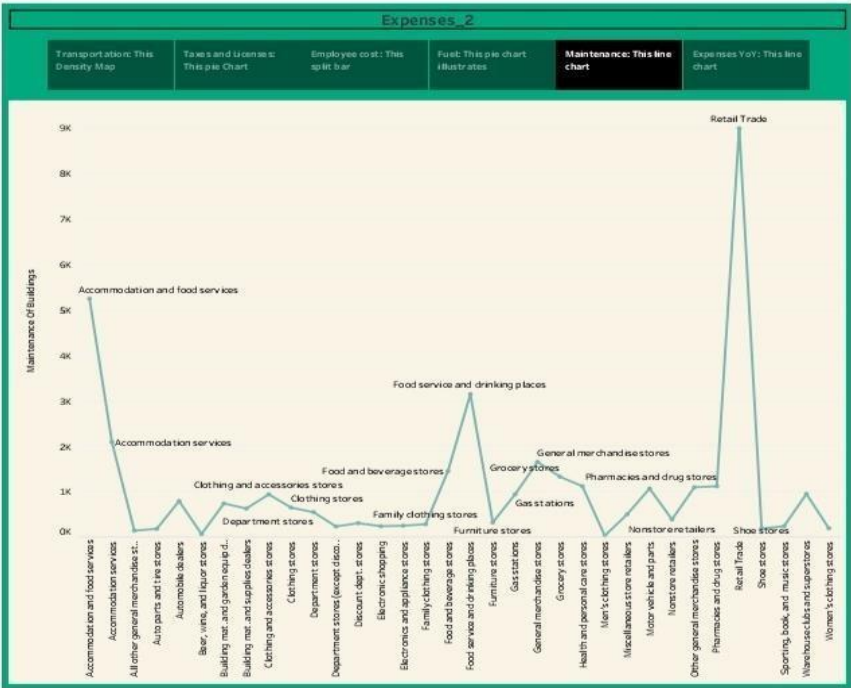
Annual Pay/Roll: This bar chart
Comparison(Employees vs Contract)
Equipment Cost: This bubble chart
Advertisement cost: This packed
Rental(Machinery): This tree map



Story 2





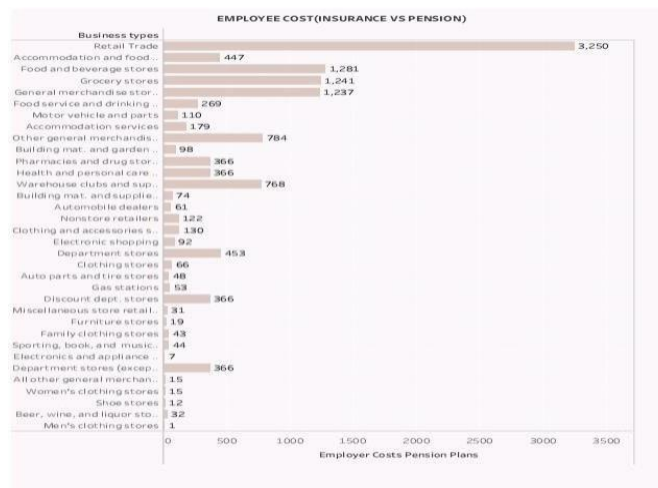


Visualization

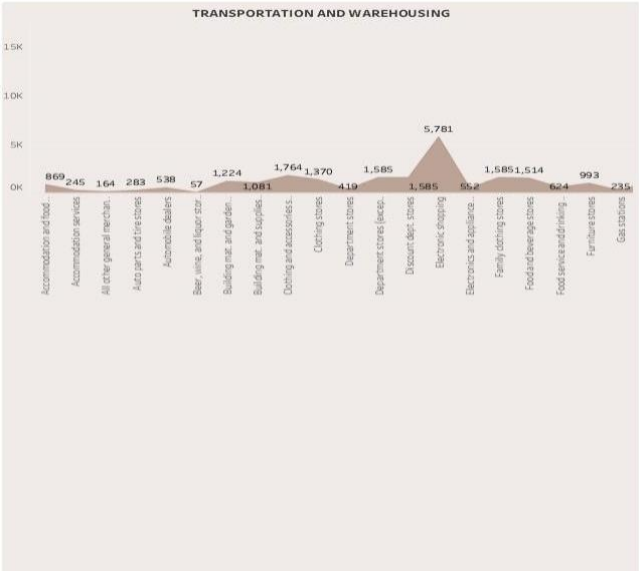
Contract labour vs employee



Employee costs(Insurance vs pension)



Transportation and warehousing



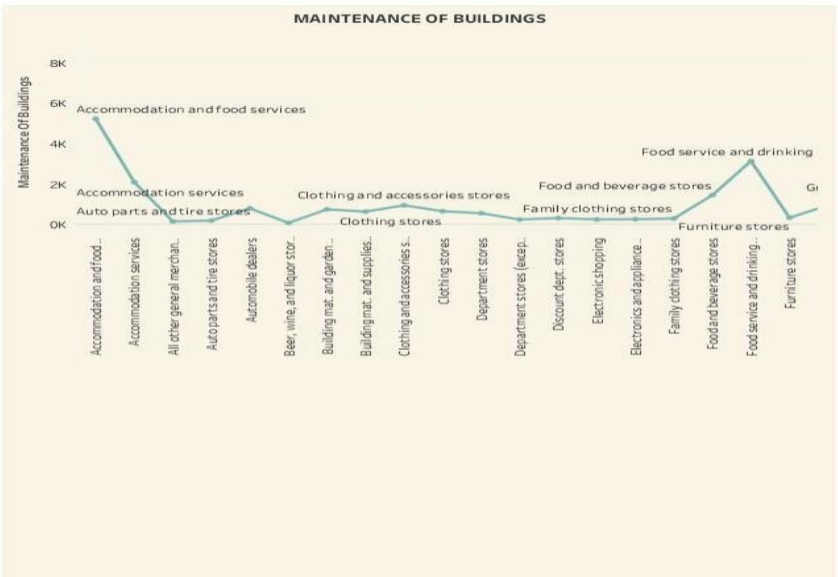
Rental payment for Machinery



Equipment cost



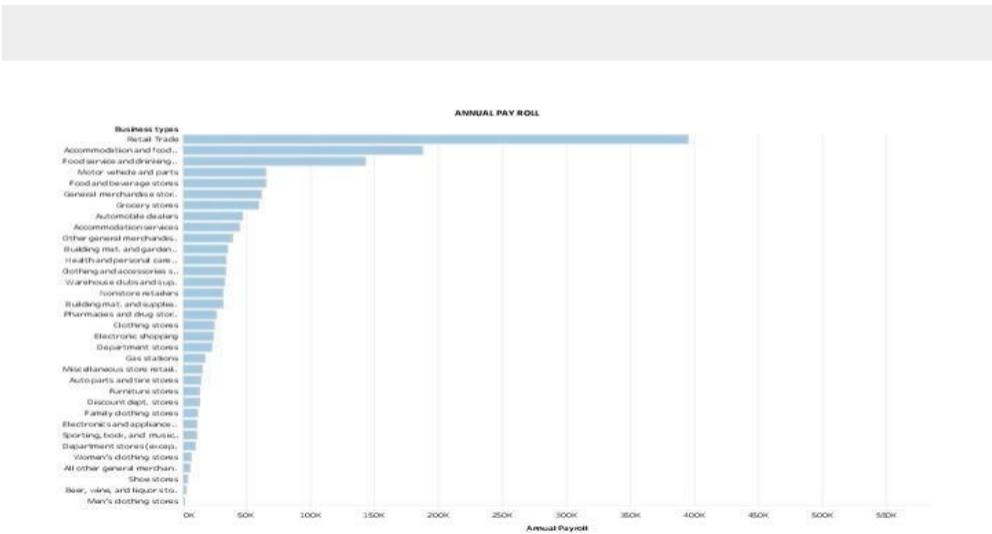
Maintenance of buildings



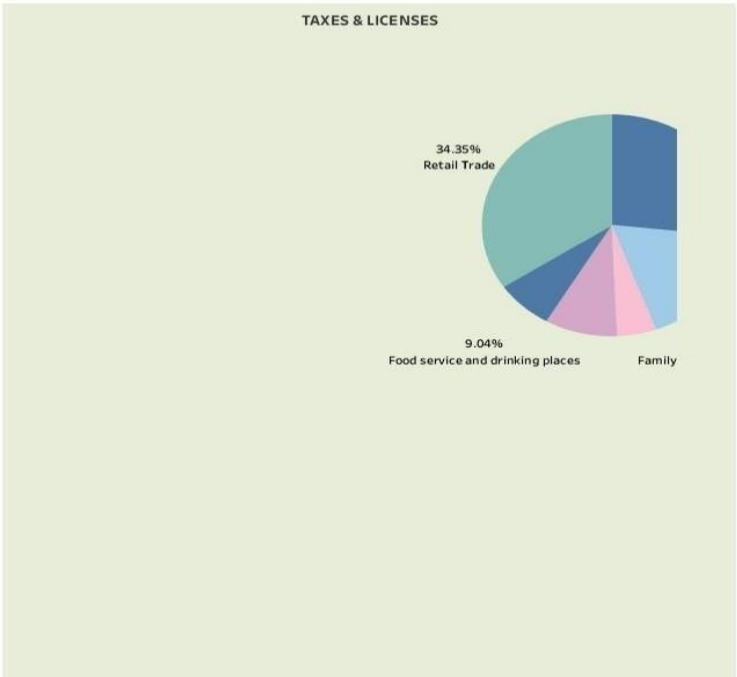
Power expenditure



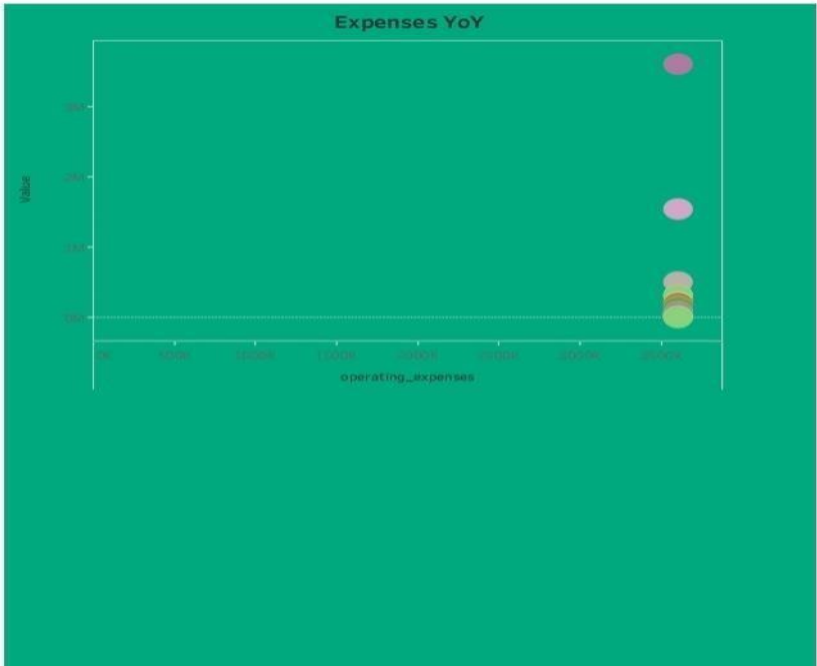
Annual payroll



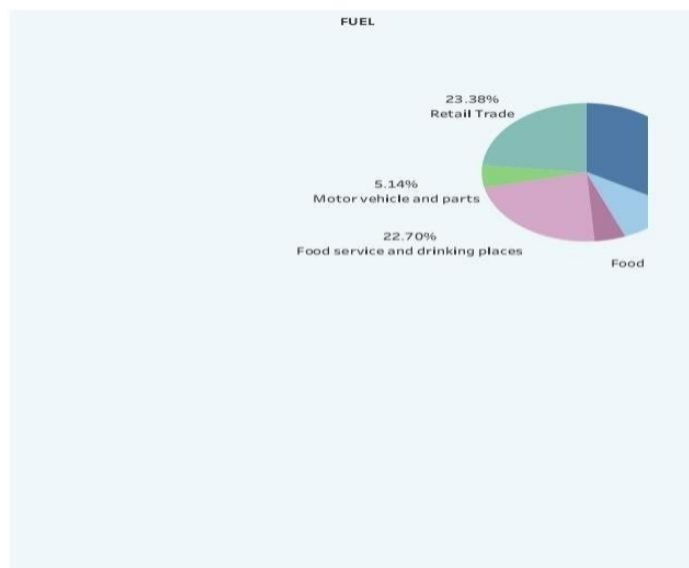
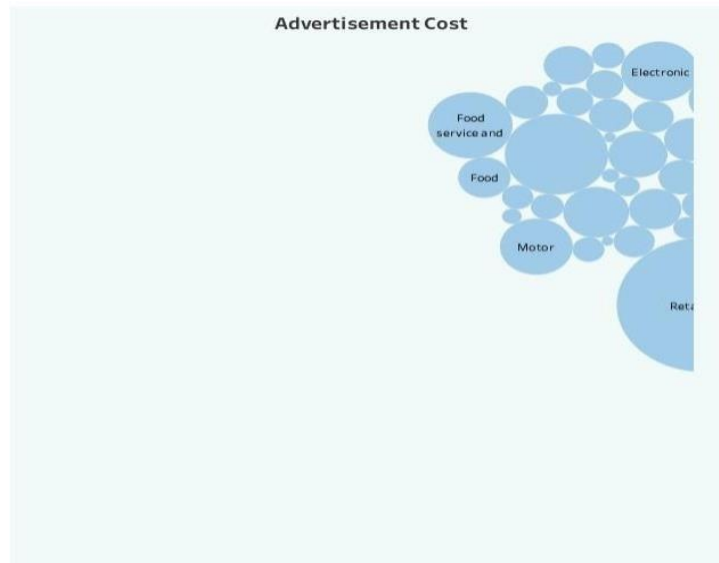
Taxes and Licences



Expenses yoy



Advertisement costs



4 Advantages & Disadvantages

Advantages

Business expense cards make it easier for your organization to manage expenses, streamlining the reimbursement process while offering your employees more convenient spending.

By implementing business expense cards, employers gain a heightened level of control over employee expenditures. Each card is directly linked to an individual employee, ensuring accountability, while every transaction is allocated to a specific budget.

Business expense cards, it becomes much easier to obtain and approve company expenses. Instead of going through manual requests and waiting for responses, employees can submit expenses directly from their smartphones.

Instead of reconciling expense reports with credit card expenses, you can leverage an expenses app to generate comprehensive expense reports. The automatic allocation of expense receipts removes the need to sift through paper receipts when compiling expense reports.

With most business expense cards, you also benefit from a variety of perks, ranging from discounts on goods and services to complimentary travel and advantageous loan rates. Also, exclusive perks like concierge service, airport lounge access, discounted gift cards, reward points, and group discounts are often included.



Disadvantages

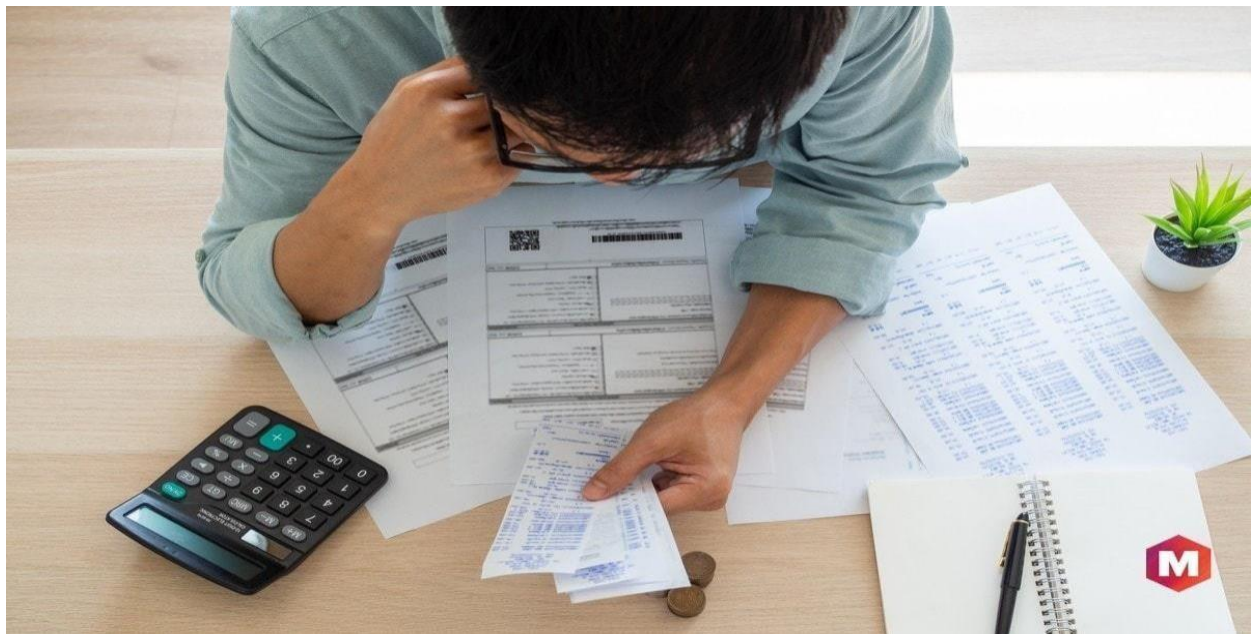
Business plans can be time-consuming and expensive to produce. On top of this, there is also no guarantee that they will be accurate or help you to achieve the investment you are looking for.

Putting together credible business plans is a highly skilled process. For this reason, many businesses seek the help of experienced business advisors when creating one. However, even with the help of a broad range of expert opinions, there is no guarantee that what is produced will be accurate.

The fact is, they are nothing more than a set of forecasts. If followed religiously, these strategy documents can ultimately do more harm than good. This is especially true if you become tunnel-visioned by your business plan and fail to adapt when market forces and changing economic environments demand it.

Financial Risks. A business requires an extensive amount of financial resources to launch and expand. ...

Possible income instability. There's a chance that you're going to face income instability as a small business owner. ...



5. Applications



VectorStock®

VectorStock.com/13734444

1. Whether you're an entrepreneur or a small business owner, having a business expense tracker can simplify your finances.
2. The best business expense trackers can help you keep track of receipts, organize all of your costs into categories and integrate with popular accounting software.
3. Not only will this make paying employees and vendors easier, but it will also help you maximize deductions come tax time.
4. According to the Internal Revenue Service (IRS), business expenses are ordinary and necessary costs incurred to operate your business.
5. Businesses subtract their expenses from their revenue to determine their net profit or loss and taxable income.

6. Conclusion

To sum up, keeping track of business expenses is an essential aspect of running a successful company. It helps you to make informed financial decisions and stay on top of your cash flow. Neglecting this important task can lead to serious consequences, such as legal penalties and potential bankruptcy. Cost management is indeed one of the essential requisites for the success of any project or business for that matter. When one knows the scope for the cost that the business can bear, it becomes much easier to set the goals and accordingly work towards it.

When project managers are planning a project, and in particular are creating a project budget, knowledge of the different kinds of costs that the project will incur is essential to successful budgeting. In addition, an understanding of overall cost at a particular company in a specific industry will help project managers create budgets that take cost into proper consideration and deliver winning results.

7.Future scope



In the 21st century, with a rapidly changing economy, we can notice a fast-reforming business landscape. This inevitably throws new business challenges with increasing demand for smart solutions. On one side, there is the new emergence of sophisticated technologies like online management courses while on the other side, there are increased business demands from the customer ends to implement those.

Consequently, now it is harder to impress customers with traditional business solutions. In this case, business analysis becomes important as it brings the most effective techniques that work out smartly with business challenges. No doubt this brings the bright possibilities in future of business analyst.

They generally analyze collected business data to understand what is happening and the future possibilities to take proper measure for an optimized result that can meet the organizational goal. Hence, the key responsibilities of a business analyst are to keenly observe the business problems, understand the root cause of those and finding out the solutions and requirements for that.

8. Appendix

GitHub Link:

https://github.com/NISHANDHININISHA/business_NM2023T

[MID16970](#)

Dashboard 1:

https://public.tableau.com/app/profile/nisha.s2566/viz/Dashboard1_1696412357

[9980/Dashboard7](#)

Dashboard 2:

https://public.tableau.com/app/profile/nisha.s2566/viz/Dashboard2_1696174082

[7140/Dashboard6](#)

Dashboard 3:

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[9830/Dashboard5](#)

Story 1:

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[3650/Story1](#)

Story 2:

[https://public.tableau.com/app/profile/nisha.s2566/viz/Newstory_1696411](https://public.tableau.com/app/profile/nisha.s2566/viz/Newstory_16964114467870/Story2)

[4467870/Story2](#)

Visualization 1:

<https://public.tableau.com/app/profile/nisha.s2566/viz/Expenses>

[YoY/Sheet18](#)

Visualization 2:

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Visualization 3:

https://public.tableau.com/app/profile/nisha.s2566/viz/TransportationAndWarehousing/transportati_on

Visualization 4:

https://public.tableau.com/app/profile/nisha.s2566/viz/PowerExpenditure/powerexp_enditure

Visualization 5

<https://public.tableau.com/app/profile/nisha.s2566/viz/RentalpaymentforMachinery/rentalpayment>

Visualization 6:

<https://public.tableau.com/app/profile/nisha.s2566/viz/TaxesLicenses/taxeslicenses>

Visualization 7:

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Visualization 8:

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Visualization 9:

<https://public.tableau.com/app/profile/nisha.s2566/viz/equipmentcost/equipmentcost>

Visualization 10:

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Visualization 11:

https://public.tableau.com/app/profile/nisha.s2566/viz/contractlabourvsemployee_16961633507530/c_ontractlabourvsemployee

Visualization 12:

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