

ESTIMATION OF BUSINESS EXPENSES

1. Introduction

1.1 OVERVIEW

It wise to include a buffer or contingency fund for unexpected expenses

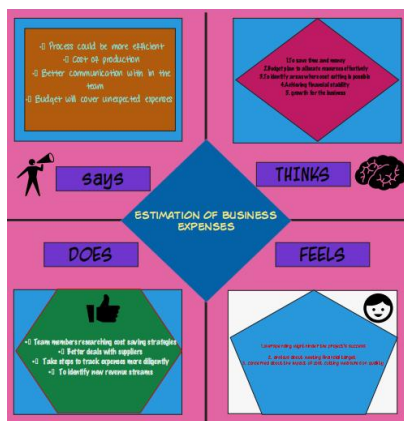
1.2 PURPOSE

Estimation expenses helps business plan and budget for the future it provides a road map for allocating resources and ensures that the for enough funds

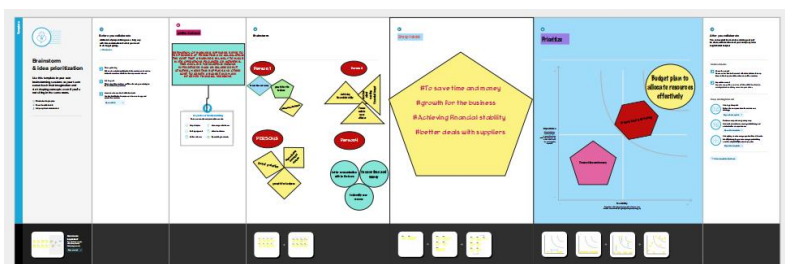
2. Problem definition and design thinking

The process of predicting and calculate the anticipated costs and expenditures that a business is likely to incur a specific period typically a fiscal year or a project

2.1 Empathy map



2.2 Idenation and brain storminnng map



3. Result

The goal of estimation business expenses is to create a budget or financial plan that helps a company allocate resources efficiently, make informed decisions, and ensure its financial stability.

4. Advantage

1. cost control
2. Financial planning
3. Investment decisions
4. Pricing strategies

5. Disadvantage

1. Inaccuracy
2. Complexity
3. Time consuming
4. Changing variable

6. Application

1. Choose technology stack
2. Break down tasks
3. Estimate effort
4. Consider dependencies
5. Buffer for contingencies

7. Conclusion

Accurate estimation of business expenses is crucial for effective financial planning and management.

8. Future scope

1. Advanced expenses tracking software
2. Data analytics
3. Expense transparency