

Rent or lease costs: The cost if renting or leasing office space, warehouse, or retail space.

Utilities: Expenses related to electricity, water, heating, cooling, internet, and phones services

If your business has been running, use historical financial data as a reference to estimate future expenses.

Employee Costs: Calculate labor costs, including salaries, benefits, and taxes, based on the number of employees and their roles.

Salaries and wages: Employees compensations, including payroll taxes.



Vendor Quotes :Request quotes from potential vendors and service providers to get accurate cost estimates for specific items or services.

Consult with Experts: If needed, consult with financial advisors or industry experts for guidance on expense estimation.



Review Regularly: Periodically review and update your expense estimates to reflect changes in the business environment.



Inflation and Price Trends: Consider inflation rates and price trends for goods and services in your industry when projecting future costs.

Use Accounting Software:** Utilize accounting software or financial tools that can help you track and estimate expenses more effectively.

Contingency Fund: Include a contingency fund for unexpected expenses or emergencies.

Account for Seasonality: If your business experiences seasonal fluctuations, adjust your estimates accordingly.



Does

What behavior have we observed?
What can we imagine them doing?

[See an example](#)

Feels

What are their fears, frustrations, and anxieties?
What other feelings might influence their behavior?

