



Says

What have we heard them say?
What can we imagine them saying?



Thinks

What are their wants, needs, hopes, and dreams?
What other thoughts might influence their behavior?



Persona's name
Short summary of the persona

Vendor Negotiation:
Negotiate with suppliers and service providers to secure better pricing or terms. Reducing procurement costs can significantly impact your expense estimates.

The first step in budgeting is defining your financial objectives. These goals could include saving for retirement, paying off debt, starting a business, or simply maintaining a balanced budget.

Contingency Planning:
Include a contingency buffer in your estimates to account for unexpected expenses or changes in the business environment.

Detailed Budgeting: Create a detailed budget that includes all possible expenses, both fixed and variable. Break down expenses by category (e.g., salaries, marketing, utilities) to identify potential areas for improvement.

Historical Data: Analyze past financial records to identify patterns and trends in your expenses. Historical data can serve as a valuable reference point for estimating future costs.

Market Research: Stay informed about industry benchmarks and market trends. Comparing your estimates to industry averages can help you gauge whether your expenses are reasonable.

Regular Reevaluation:
Continuously monitor and update your expense estimates as conditions change. This includes tracking actual expenses and adjusting projections accordingly.

Technology Tools:
Utilize accounting software and financial forecasting tools to streamline the estimation process and improve accuracy.

Expert Advice:
Consult with financial experts or accountants who can provide insights into optimizing your expense estimates.

Difficulty in predicting variable costs.
Fear of financial instability.
Lack of clarity on where to cut costs.

Benchmarking:
Compare your expense estimates to similar businesses within your industry to ensure competitiveness and efficiency.

Accurate financial forecasting.
Confidence in decision-making.
Savings through cost optimization.



Does

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



Feels

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