

Estimation Of Business Expenses

(TEAM NM ID: NM2023TMID15503)

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1 INTRODUCTION

1.1 Overview

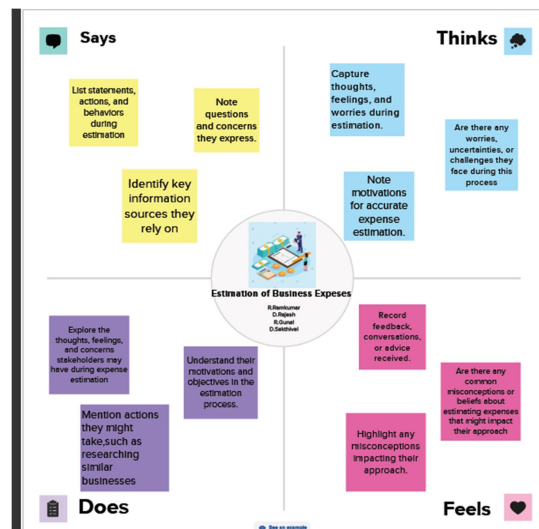
This report delves into the fascinating realm of business expenses and provides a visual exploration of the various expenditures incurred by different businesses. It showcases the distribution of expenses, identifies key cost drivers, and highlights areas of potential optimization or concern.

1.2 Purpose

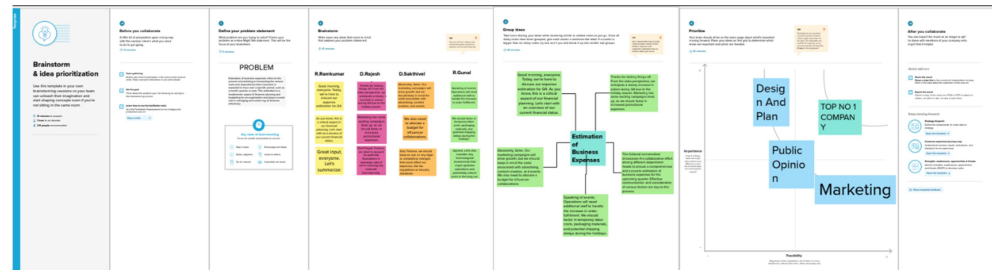
. Decision-makers, financial analysts, and stakeholders can gain valuable insights into the financial health of businesses, identify areas of inefficiency or opportunity, and make informed decisions to optimize resources and drive growth. To Extract the Insights from the data and put the data in the form of visualizations, Dashboards and Story we employed Tableau tool.

2 Problem Definition & Design Thinking

2.1 Empathy Map



2.2 Ideation & Brainstorming Map



3 RESULT



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

Project Report

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.

6 CONCLUSION

- **Annual Pay Roll This Bar Chart.**
- **Equipment Cost This Bubble Chart.**
- **Advertisement Cost This Packed Bubble Chart.**
- **Accommodation and food services has the highest expenses i.e, 18,668**

7 FUTURE SCOPE

Cost estimation in project management is the process of forecasting the financial and other resources needed to complete a project within a defined scope. Cost estimation accounts for each element required for the project — from materials to labor — and calculates a total amount that determines a project's budget.
