

# **PROJECT REPORT**

## **TOPIC: ESTIMATION OF BUSINESS EXPENSES**

### **INTRODUCTION:**

A business estimate is a document detailing how much you plan on charging a customer for a good or service. It breaks down costs line by line, so customers know where the total is coming from.

Creating an estimate helps you outline the scope of a project, how much it's going to cost you (in both time and money), and how much you'll earn. Calculating your business startup costs before you launch is an important step in setting up a small business. This involves estimating all the expenses required to start and operate the business, such as equipment, rent, inventory and marketing. By calculating these costs upfront, business owners can better plan their budget and avoid unexpected expenses.

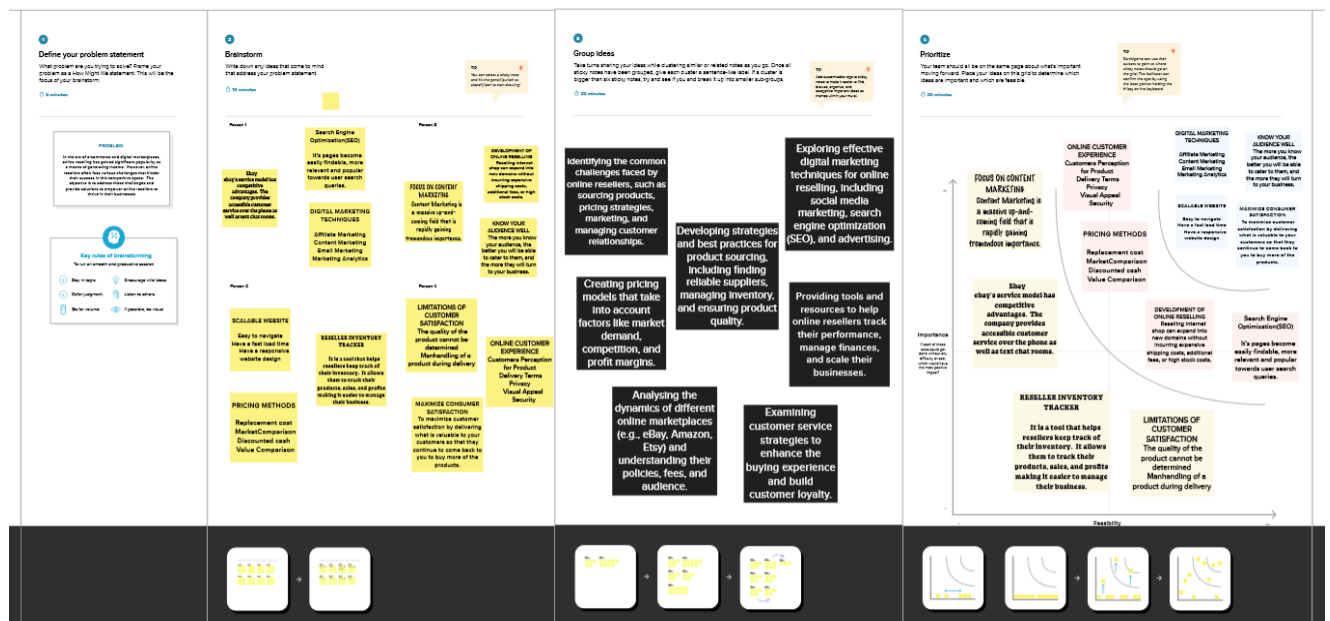
### **ONLINE RESELLING**

Online shopping has become a new trend of shopping nowadays and is quickly becoming an important part of lifestyles. Due to widespread internet access by people and e-commerce usage by traders, online shopping has seen a massive growth in recent years. Online shopping has grown in popularity over the years, mainly because people find it convenient and easy to bargain shop from, the comfort of their home or office.

### **PURPOSE:**

Online stores simplify shopping for customers and selling merchants. Sell globally 24/7 with your online shop, let your customers shop at their convenience, and scale your business with cross-border trade.

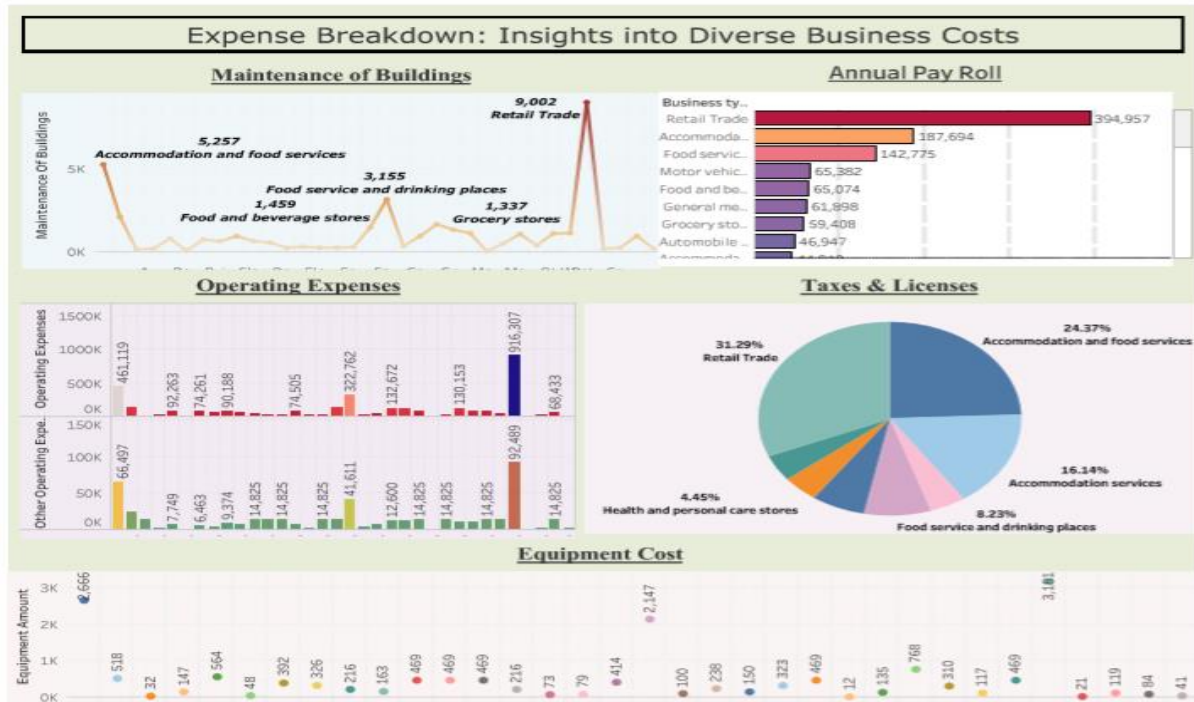
### A. Empathy Map



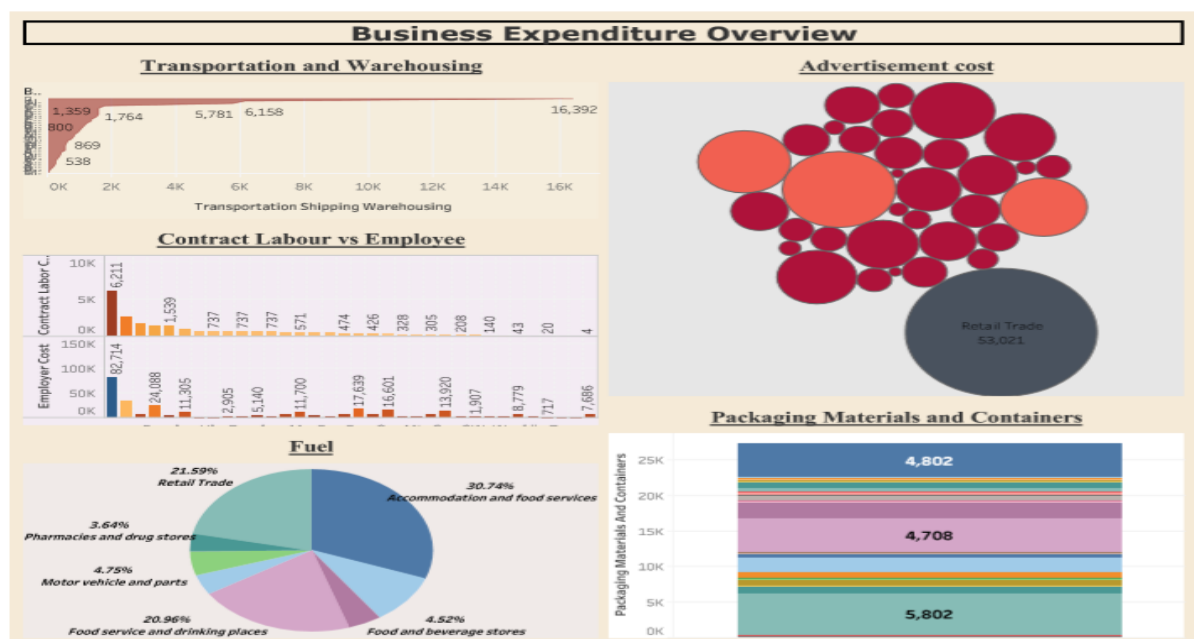
## RESULT

Final findings [output] of the project are listed below.

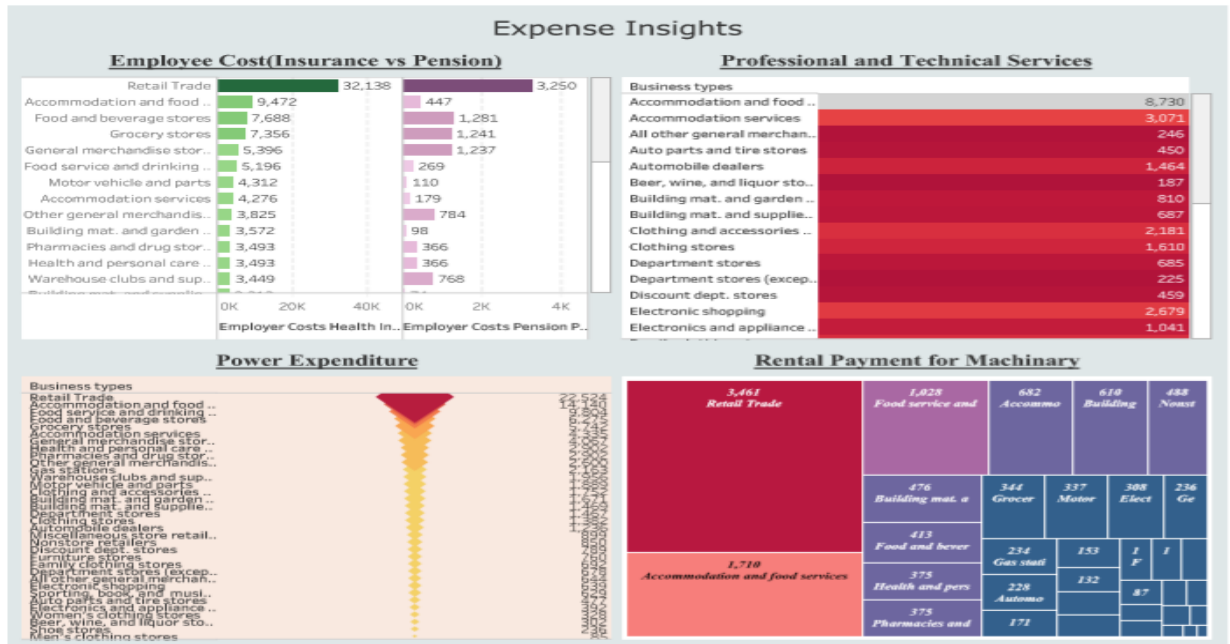
### Dashboard 1



### Dashboard 2

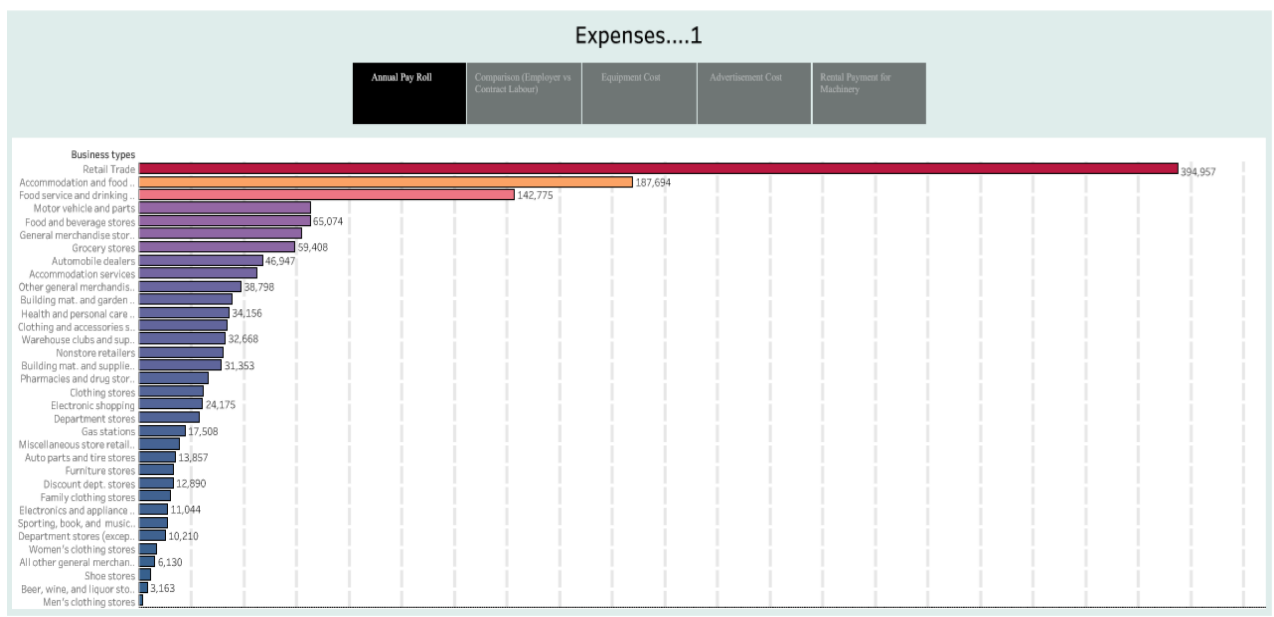


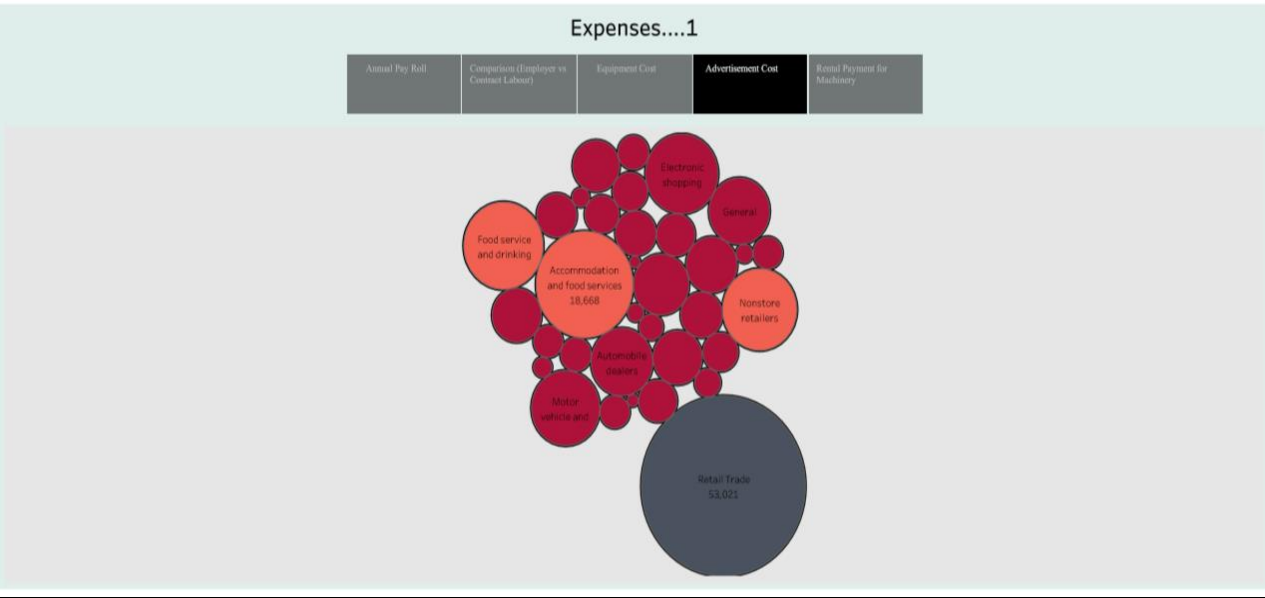
## Dashboard 3



## Story 1

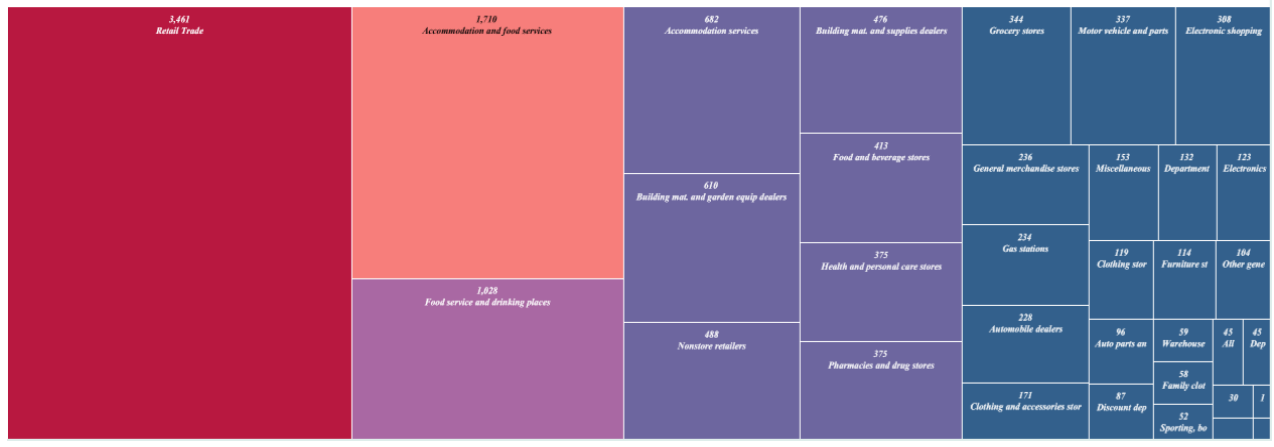
### Expenses 1





Expenses....1

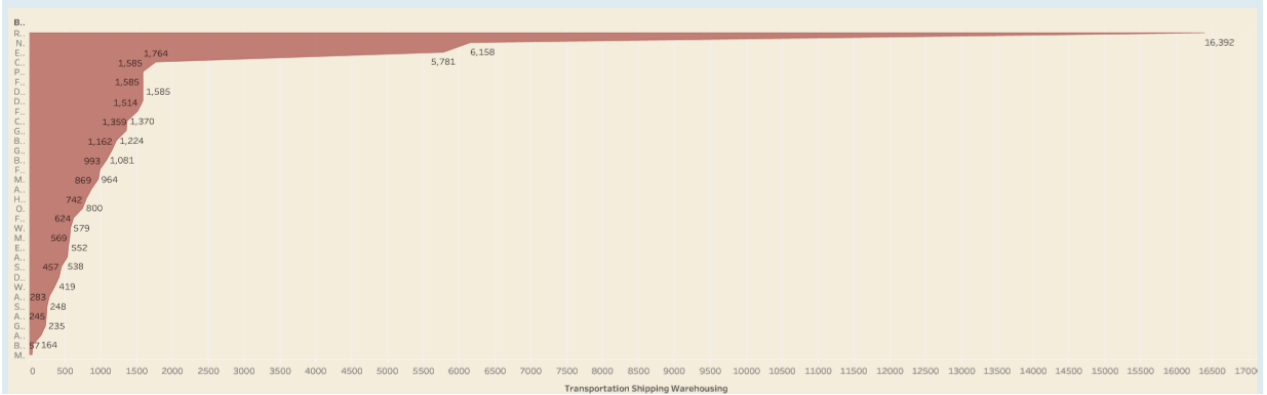
Annual Pay Roll	Compensation (Employer vs Contract Labour)	Equipment Cost	Advertisement Cost	Rental Payment for Machinery
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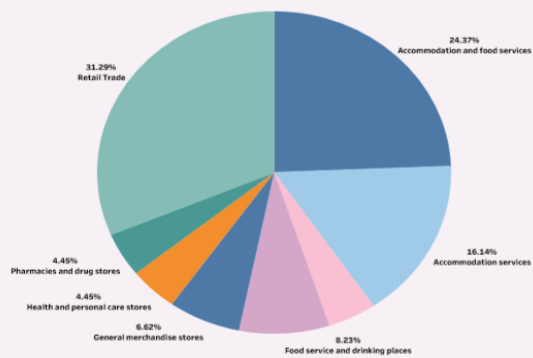
## Story 2

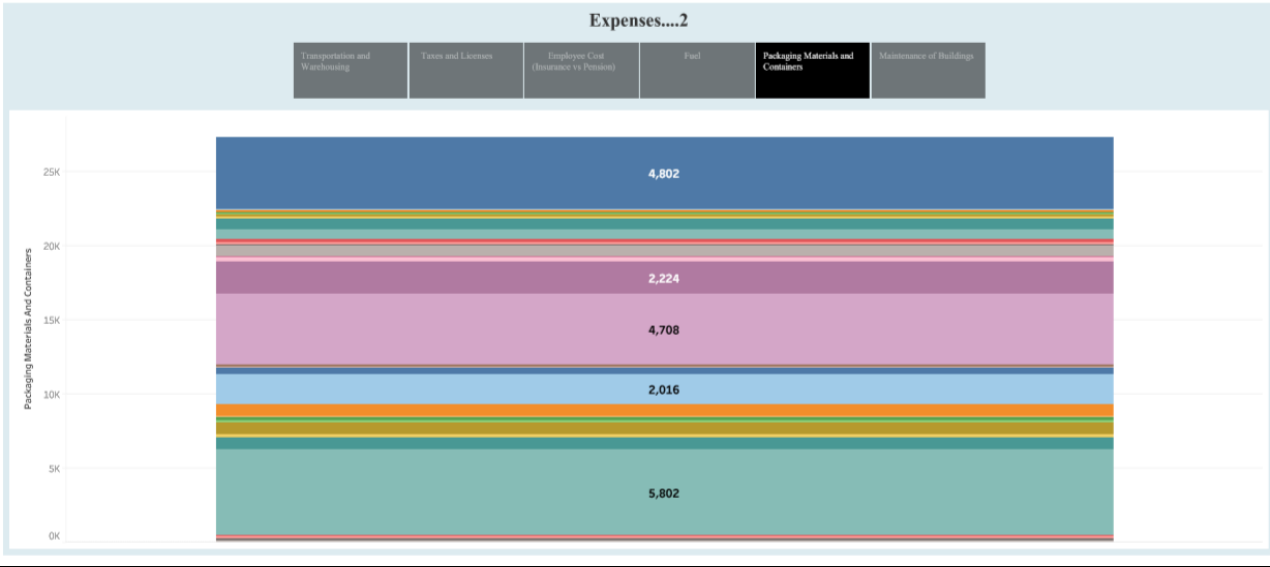
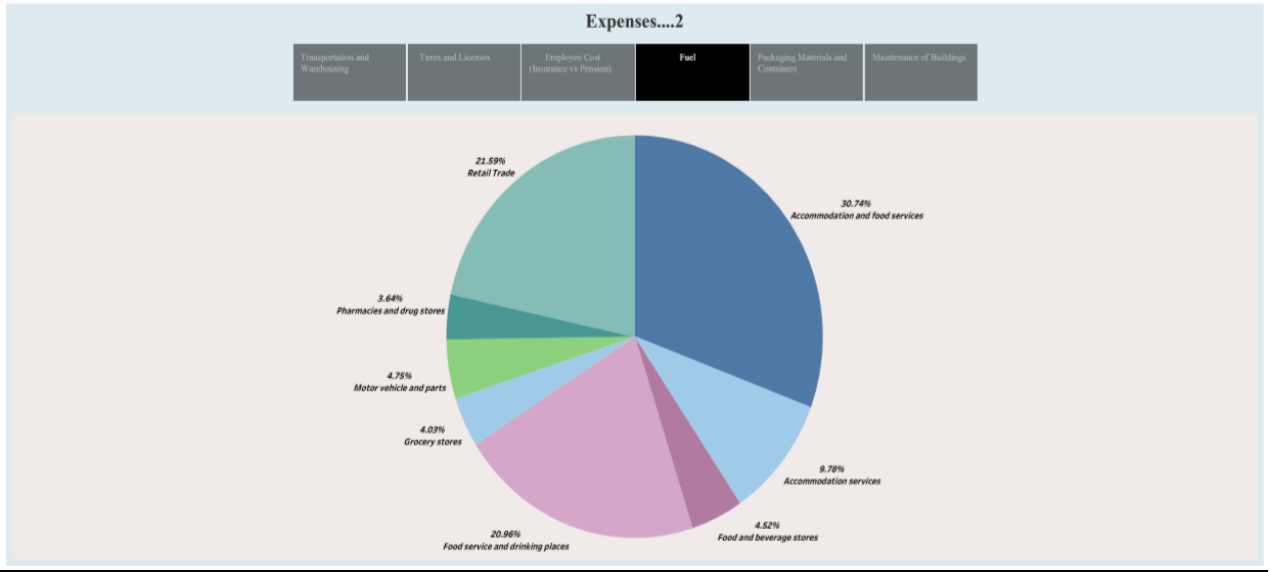
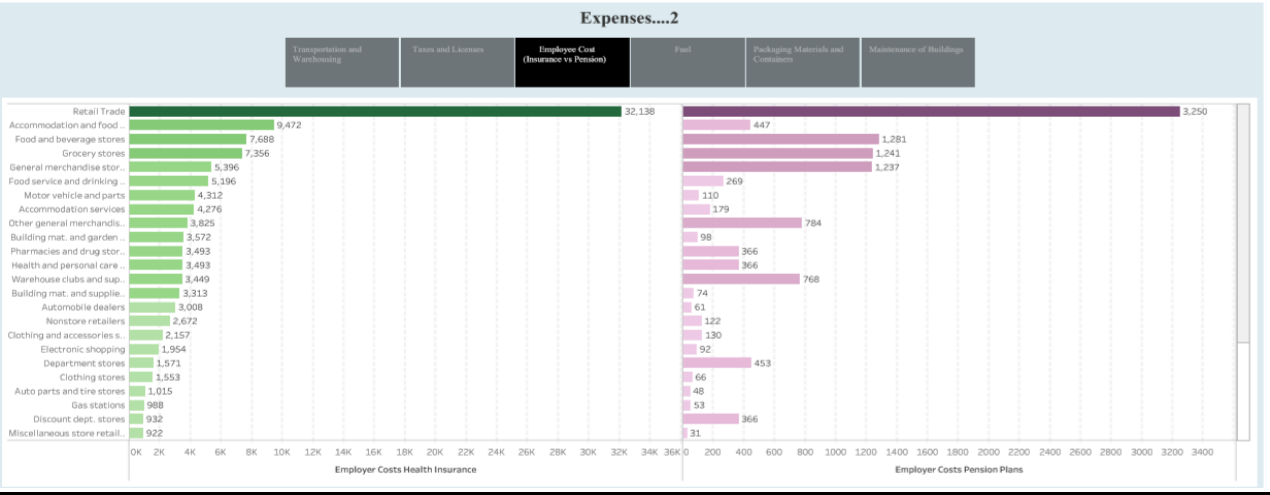
## Expenses 2

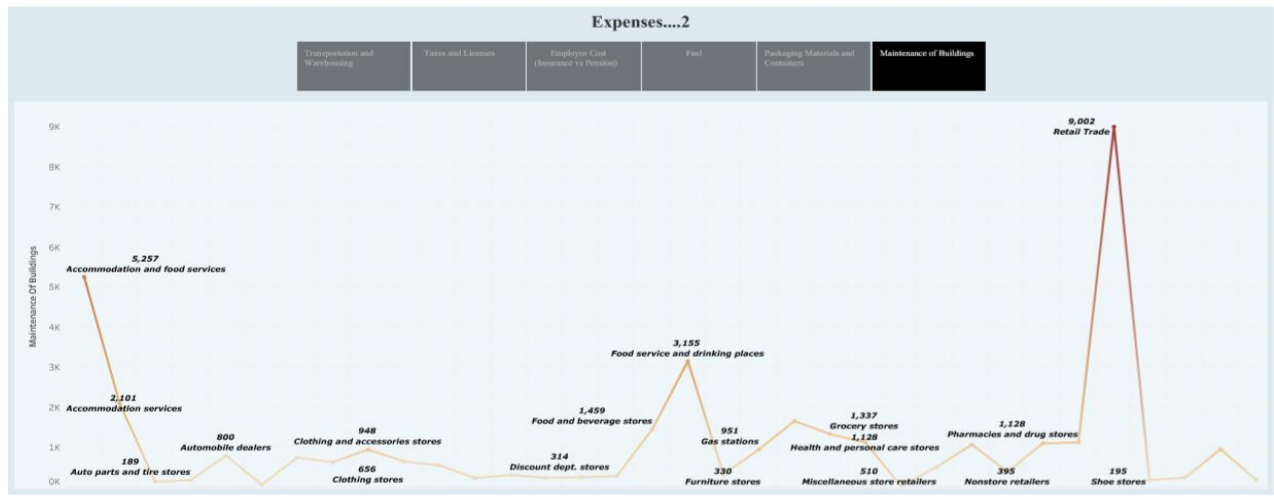
Expenses....2					
Transportation and Warehousing	Taxes and Licenses	Employee Cost (Insurance vs Petrol)	Fuel	Packaging Materials and Containers	Maintenance of Buildings



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Transportation and Warehousing	Taxes and Licenses	Employee Cost (Insurance vs Pension)	Fuel	Packaging Materials and Containers	Maintenance of Buildings







## ADVANTAGES AND DISADVANTAGES

### Advantages

- Online reselling often requires minimal Initial investment compared to starting a traditional brick and mortar store. This makes it accessible to a wide range of entrepreneurs, including those who limited capital.
- Resellers can choose from vast array of products to sell online, ranging from clothing and accessories to electronics and household items. This flexibility allows resellers target different customers segments and adapt to changing market demands.
- Online resellers offer flexibility in terms of working hours and location. Resellers can manage their businesses from home or anywhere with an internet connection, allowing for a better work-life balance.

### Disadvantages

- The online marketplace is highly competitive, with numerous resellers offering similar products. Standing out and attracting customers can be challenging, especially in saturated markets.
- Providing excellent customer service is crucial in e-commerce. Resellers may face challenges un handling customer inquiries, complaints, and returns, especially if they are working with multiple suppliers or drop shipping products from, different sources.



- Resellers need to coordinate shipping and logistics efficiently. Shipping costs, delivery times, and the potential for damaged or lost items can impact customer satisfaction and overall business reputation.

## **APPLICATIONS**

- ✚ Online reselling platforms allow individuals and businesses to sell new or gently used clothes, shoes, and accessories. Resellers can target specific fashion niches, such as vintage clothing or sustainable fashion.
- ✚ Resellers can specialize in selling electronics, including smartphones, laptops, cameras, and other gadgets. They can offer both new and refurbished products, catering to budget-conscious consumers.
- ✚ Online reselling is popular for home décor items, furniture, and furnishings. Resellers can source unique and stylish pieces and market them to homeowners and interior designers.
- ✚ Online reselling platforms provide opportunities for selling both new and second-hand books, textbooks, e-books, and educational materials. This can cater to students, readers, and professionals looking for specific titles.
- ✚ Reselling toys, board games, puzzles, and other recreational items online can target parents, caregivers, and collectors. Specializing in niche or hard-to-find toys can be a profitable venture.

## **CONCLUSION**

In conclusion, the concept of online reselling offers a dynamic and versatile business model with a wide range of opportunities. Throughout this project, we have explored the advantages and disadvantages, as well as various applications of online reselling.

Online reselling provides entrepreneurs and individuals with accessible entry into the e-commerce landscape, offering benefits such as low initial investment, a diverse product range. And the ability to reach a global customer base. It promotes flexibility and

scalability, enabling businesses to adapt to market trends and customer demands effectively. Moreover, the digital environment offers valuable data and marketing tools to help resellers make informed decisions.

## **FUTURE SCOPE**

- ❖ As environment concerns rise, there's a growth demand for sustainable and ethically sourced products. Resellers focusing on eco-friendly, fair trade, and ethically manufactured goods have a considerable market. Emphasizing the environmental and social impact of products can attract conscientious consumers.
- ❖ Niche markets, such as vegan products, organic goods, or specific hobbyist items, present opportunities. Catering to a specialized audience allows resellers to establish themselves as experts in particular fields, building trust and loyalty among customers.
- ❖ The ability to offer personalized or customized products is a significant trend. Resellers can collaborate with manufacturers to provide tailored solutions, allowing customers to add their touch to products. Personalized shopping experiences enhance customer satisfaction and engagement.
- ❖ AI and ML algorithms can analyse customer behaviour, predict trends, and recommend products, improving customer engagement and sales. Chatbots powered by AI can enhance customer service, providing instant responses to queries.
- ❖ Social media platforms are evolving into shopping hubs. Resellers can leverage social commerce features to sell products directly on platforms like Instagram and Facebook. Partnering with influencers and leveraging their audience can significantly expand the reach of reselling products.
- ❖ With the increasing use of smartphones, optimizing online reselling platforms for mobile devices is vital. Mobile apps, mobile-friendly website, and convenient mobile payment options enhance the user experience and widen the customer base.