



Says

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



Thinks

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

Estimate in business refers to the value or quantity of something that is approximate and not exact. It is a statement or calculation of expected costs, revenues or profits.

In the world of big data, data visualization tools and technologies are crucial to analyse large amount of information in order to make data-driven decisions.

In business, an estimate is based on past experience and knowledge of current trends. It is generally used when there is uncertainty about the future.

Ex: When a company is planning a new product launch, they will use an estimate of the demand for the product.

To provide an approximate price for a project, product or service.

Planning the project, requires careful cost estimation.



ESTIMATION OF BUSINESS

The first step is to establish a baseline estimate and budget based on the scope, schedule, and quality of the project.

As a construction supervisor, you know that cost estimate and budgets are essential tools for planning, monitoring, and controlling your projects.

This should include all the direct and indirect costs, such as labor, materials, equipments, sub contractors, permits, and contingencies.

You should also document the assumptions, risks, and uncertainties that affect your estimate and budget, and communicate them clearly to the state holders.

Further, it also helps in understanding the economic, industrial, and social environment within which the business is conducted.

Less employee turnover and staff attrition. Faster turnarounds for product development. Higher sales numbers for new or existing products.



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?