



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?

Business expenses are costs associated with running a company.

A tax professional can provide further information on specific deduction regulations and industry standards.

When you know all of a company's expenses, you can create a more accurate budget and track spending.

Expenses are also a part of a company's income sheet.

We must know a business's expenses to calculate a final net profit.

Costs are subtracted from revenue to determine a company's taxable income.



USER

Estimation of business expenses

Your business assets include anything that has value that can be converted to cash, like real estate, equipment or inventory.

A formula for calculating expenses in a business is:  $\text{Total Expenses} = \text{Cost of Goods Sold (COGS)} + \text{Operating Expenses}$ .

Companies must cover payroll costs and benefits, such as vacation time.

Employees are likely to experience highs when waking after a brilliant night's sleep, receiving appreciation from the boss, and getting a complement from a client or customer.

Below is a simple way of calculating total expenses from revenue, owner's equity, and income:  $\text{Net income} = \text{End equity} - \text{Beginning equity}$  (from the balance sheet).

If you give employees gifts for promotions or events, such as birthdays or holidays, you can include the costs as a gift expense when setting your budget.



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?