• ESTIMATION OF BUSINESS EXPENSES

1. INTRODUTION

1.1 Overview

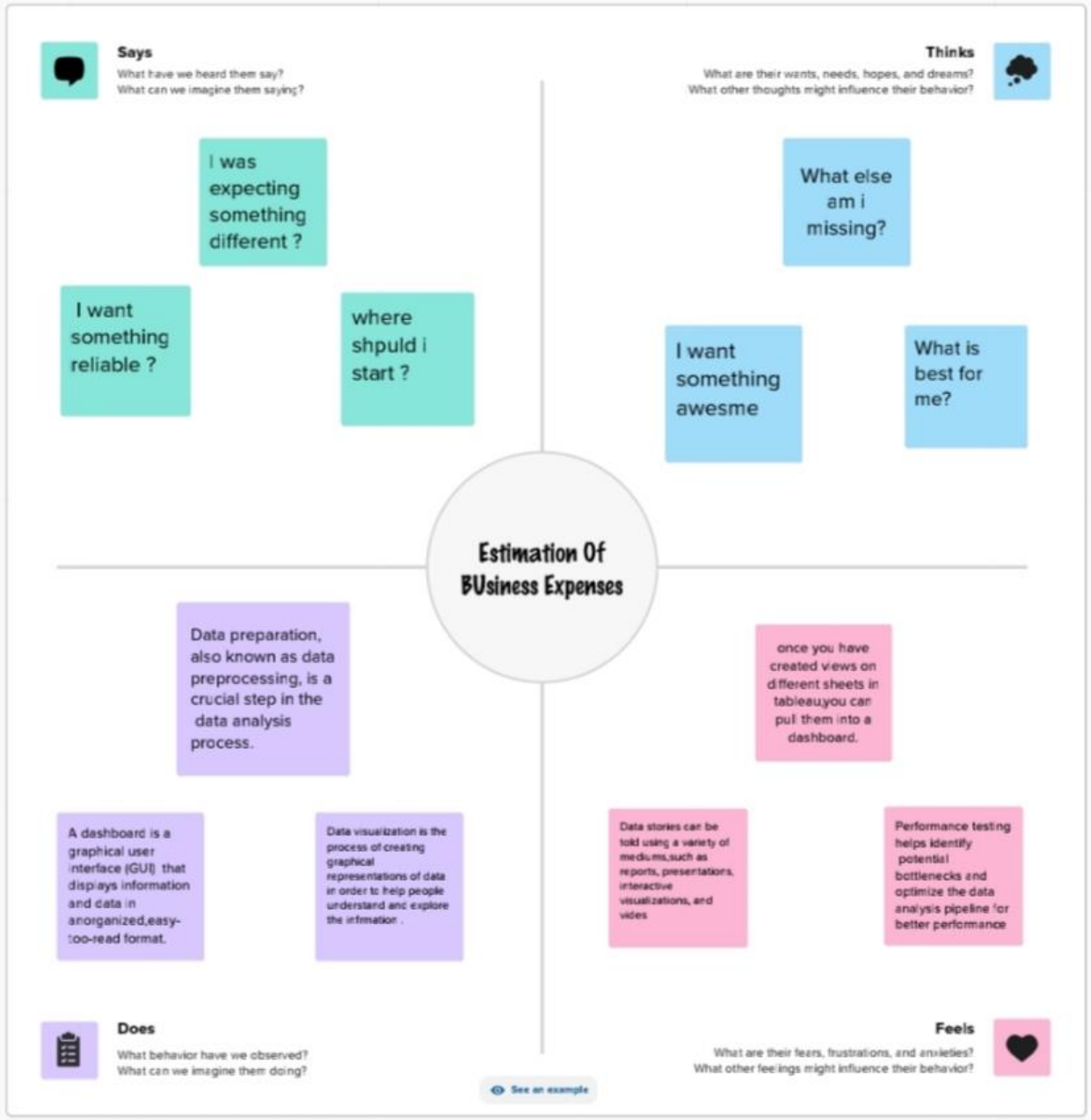
This report deal's into the fascinating realm of business expenses and provides a visual exploration of the various expenditures incurred by different businesses. It showcases the distribution of expenses, identifies key cost drivers, and highlights areas of potential optimization or concern. The visual representations allow for intuitive analysis, facilitating a deeper understanding of expenditure patterns and their implications for business performance. 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.

1.2 Purpose

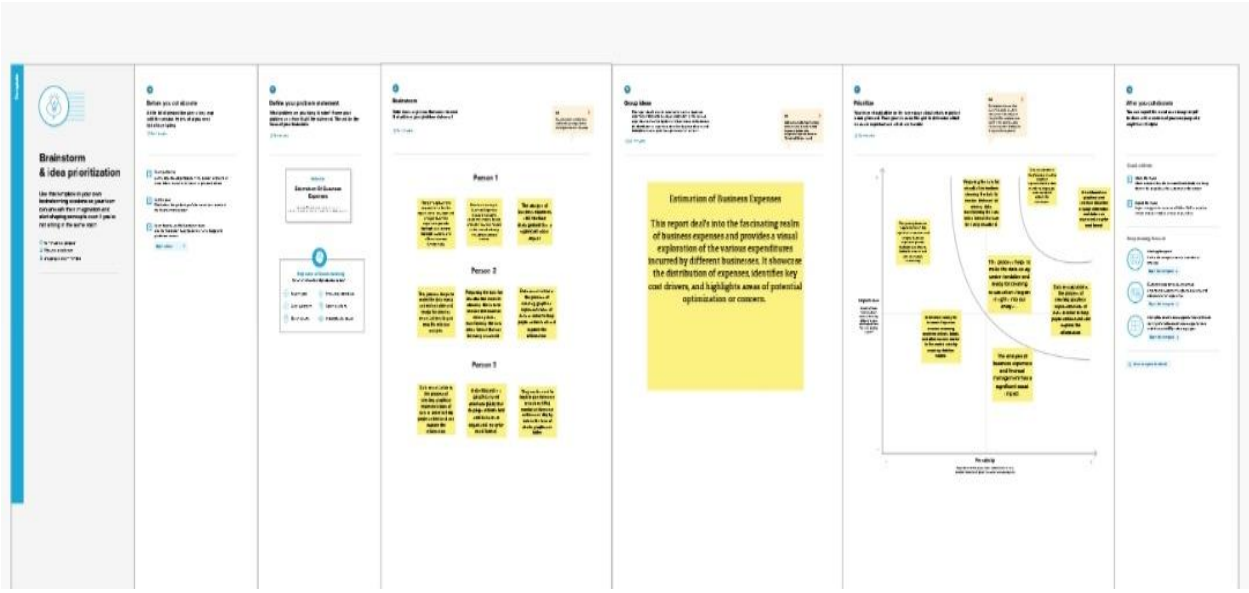
Problem Understanding, also known as Problem Definition or Problem Identification, is the initial and critical phase of any data analysis or problem-solving process. It involves gaining a clear and comprehensive understanding of the problem at hand, its context, scope, and objectives.

2 .Problem Definition & Design Thinking

2.1 Empathy Map



2.2 IDEATION & BRAINSTORMING MAP

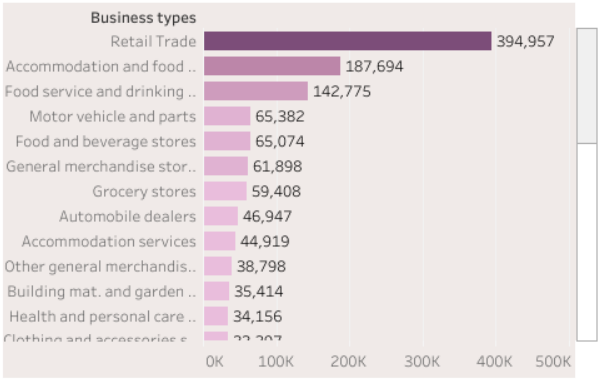


The primary business requirements for this report are to visualize and analyze business expenses, provide industry-specific insights, identify cost drivers, highlight outliers, and offer interactive functionality .Stakeholders need a visual representation of expenses to compare and analyze spending patterns across different businesses and industries. The report should facilitate the identification of key cost drivers, enabling stakeholders to understand the primary factors contributing to expenses. Additionally, it should flag any outliers or anomalies for further investigation.

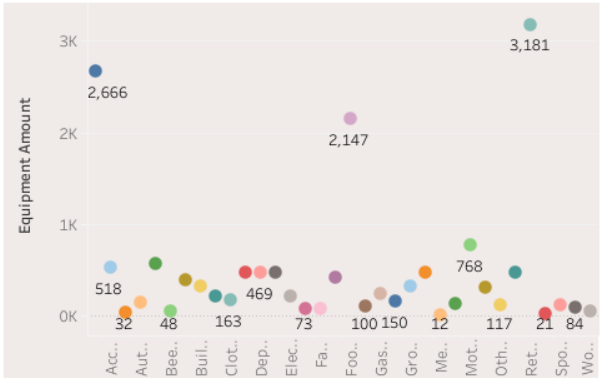
DASHBOARD

Expense Breakdown: Insights Into Diverse Business Costs

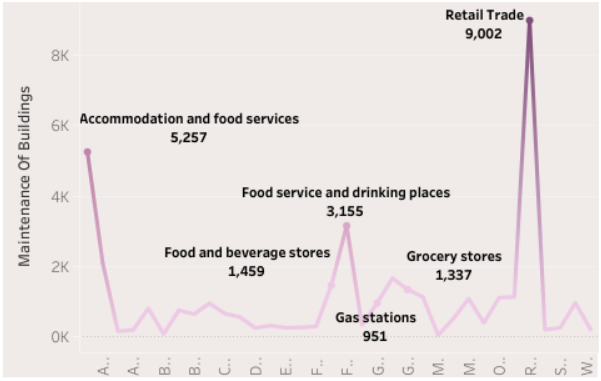
Annual Pay Roll



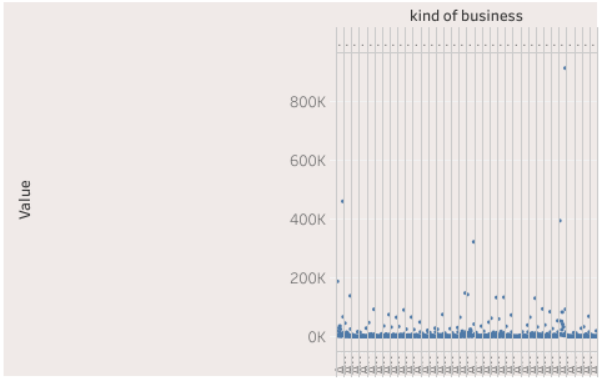
Equipment Cost



Maintenance Of Buildings

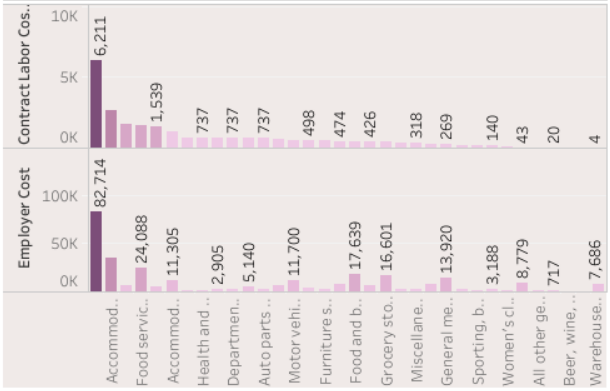


Expenses Yoy

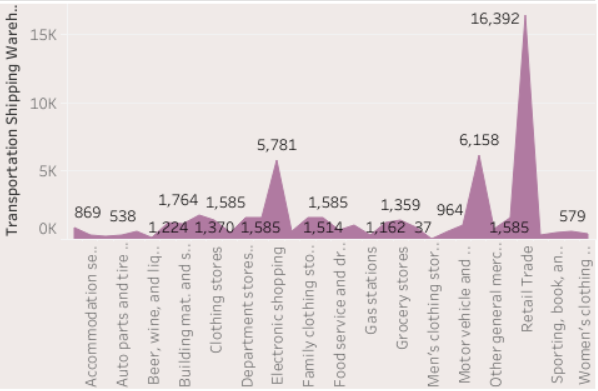


Business Expenditure Overview

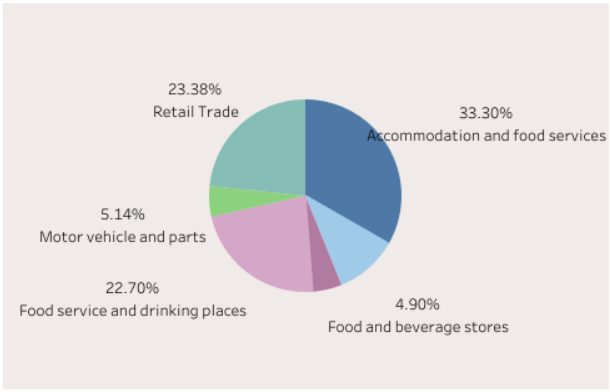
Contract Labor Vs Employee



Transportation and Warehousing



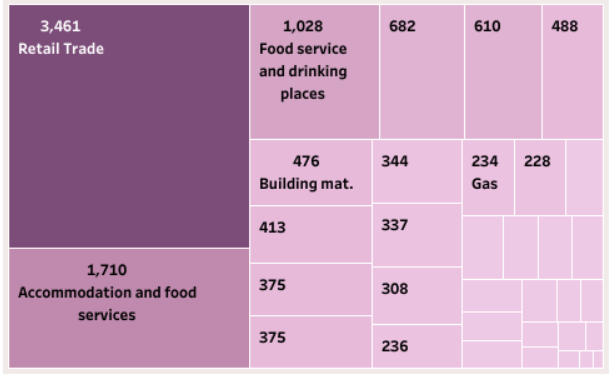
Fuels



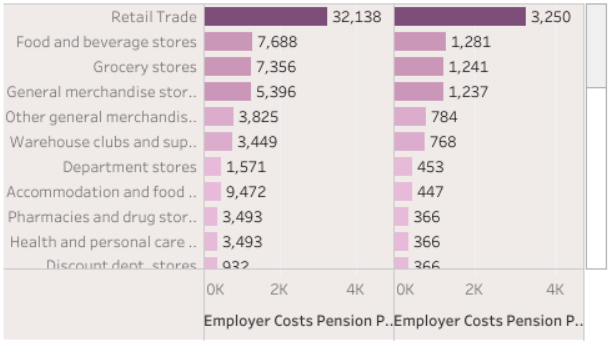
Advertisment Cost

Expense Insights

Rental Payment For Machiney



Employer Cost (insurance Vs pension)



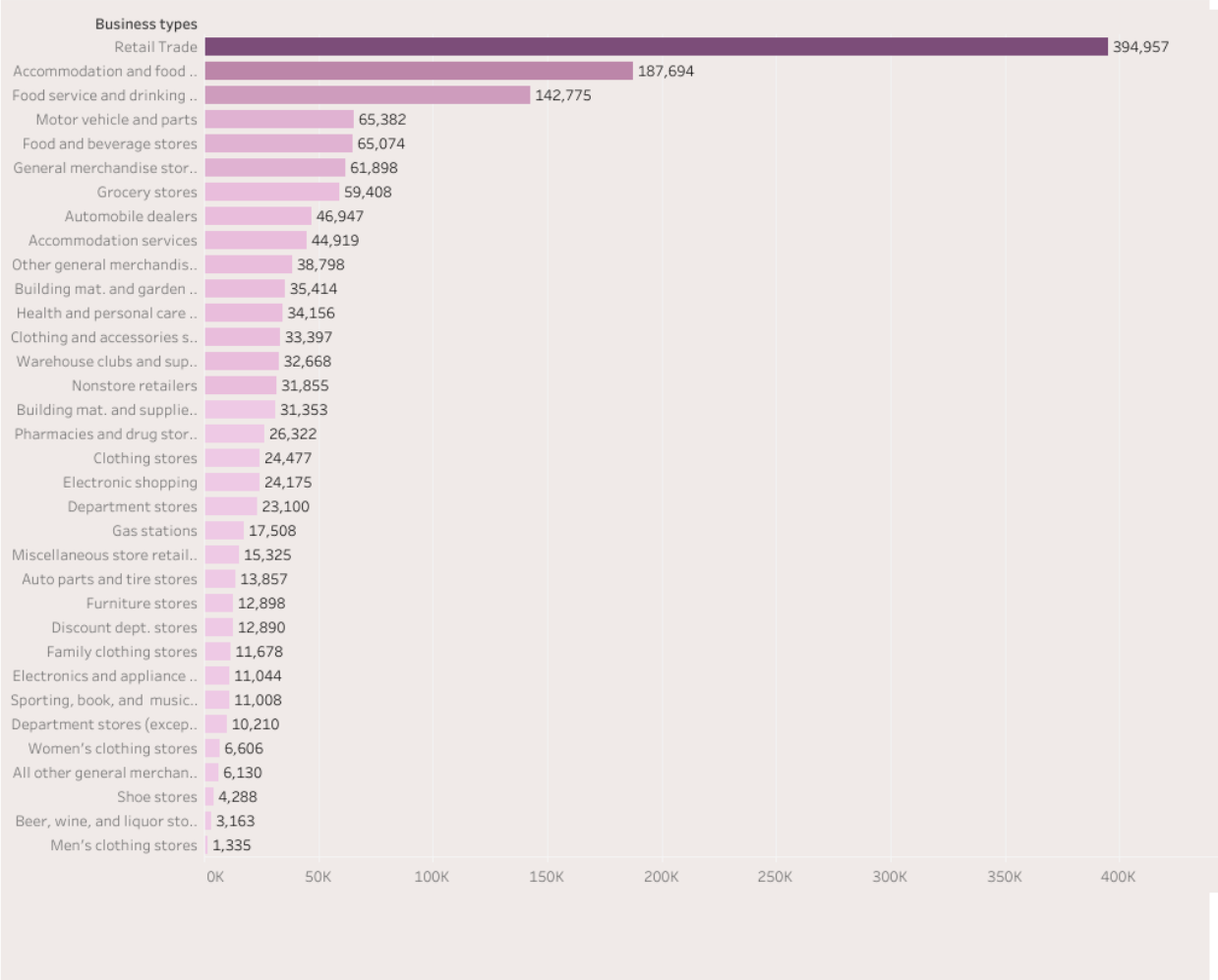
Taxes & License

Power Expenditure

STORY

Story 1

Annual Pay Roll: If payroll is still taking t..	Advertisment Cost: The average marketin..	Contract Labor Costs: Labour is the main bui..	Employee cost[Insurance Vs Pe..	Equipment Costs: This report cotains equip..



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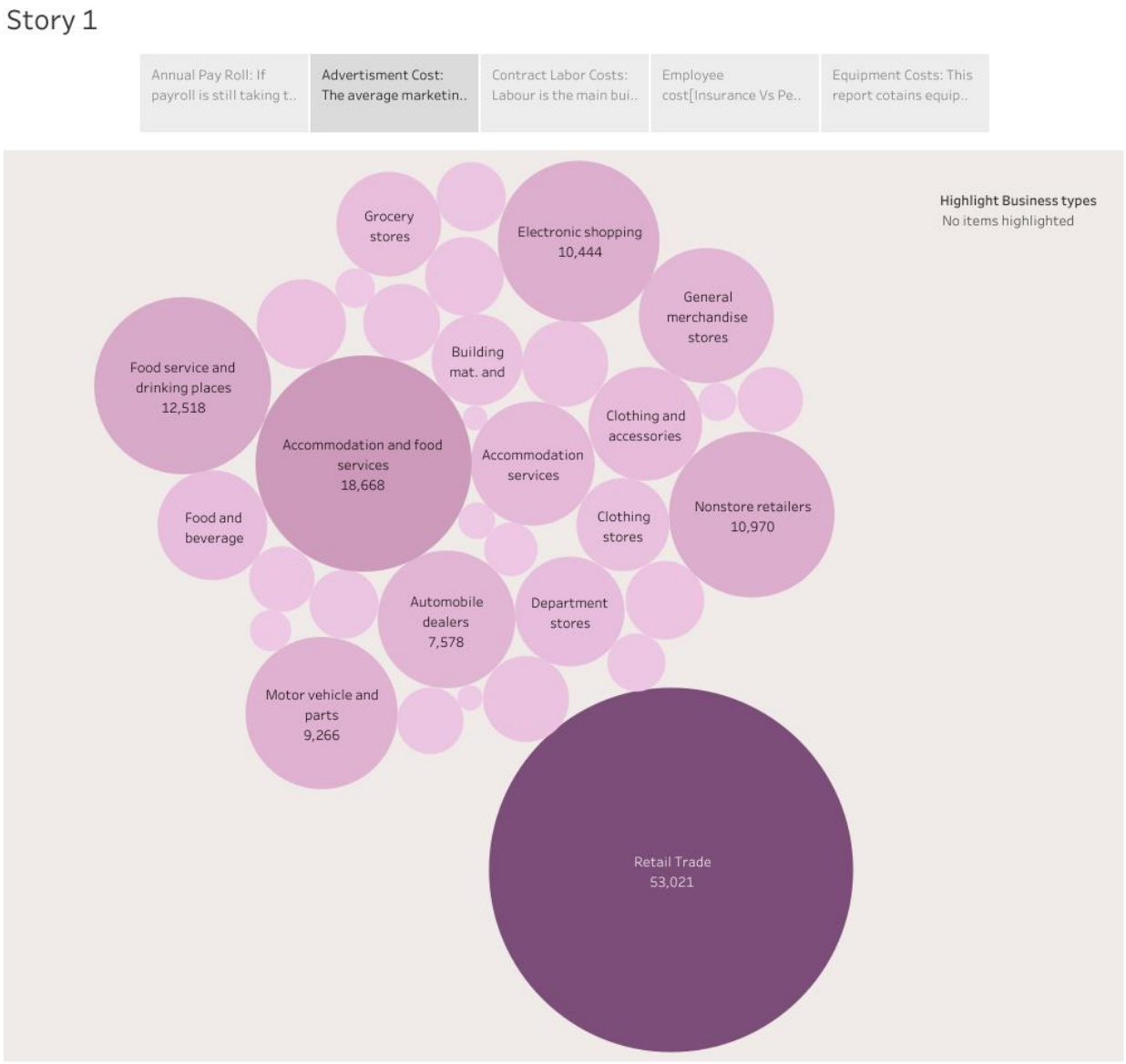
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Highlight Business types
No items highlighted
Grocery stores
Electronic shopping 10,444
General merchandise stores
Building mat. and
Food service and drinking places 12,518
Accommodation and food services 18,668
Accommodation services
Clothing and accessories
Nonstore retailers 10,970
Food and beverage
Clothing stores
Automobile dealers 7,578
Department stores
Motor vehicle and parts 9,266
Retail Trade 53,021

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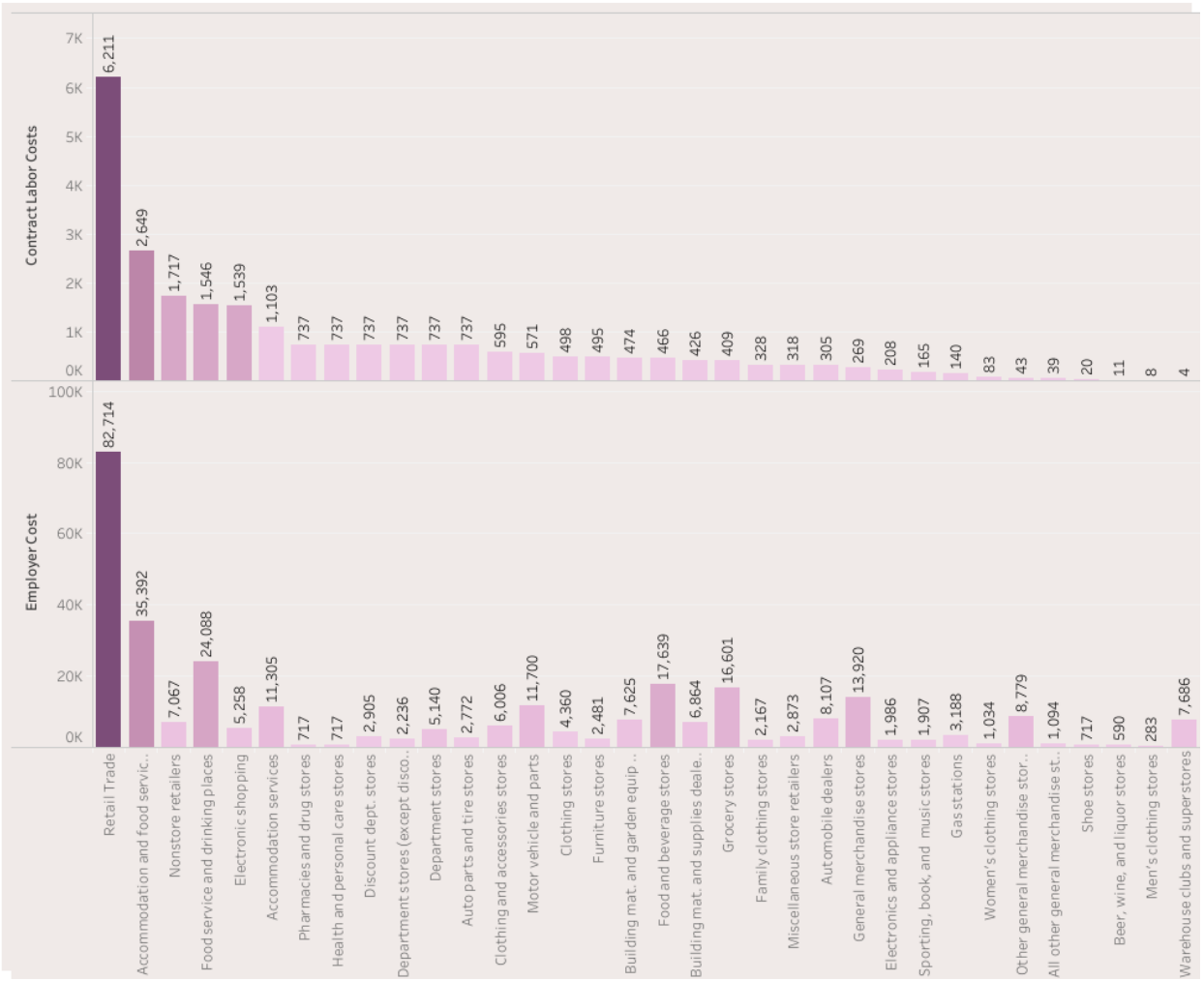

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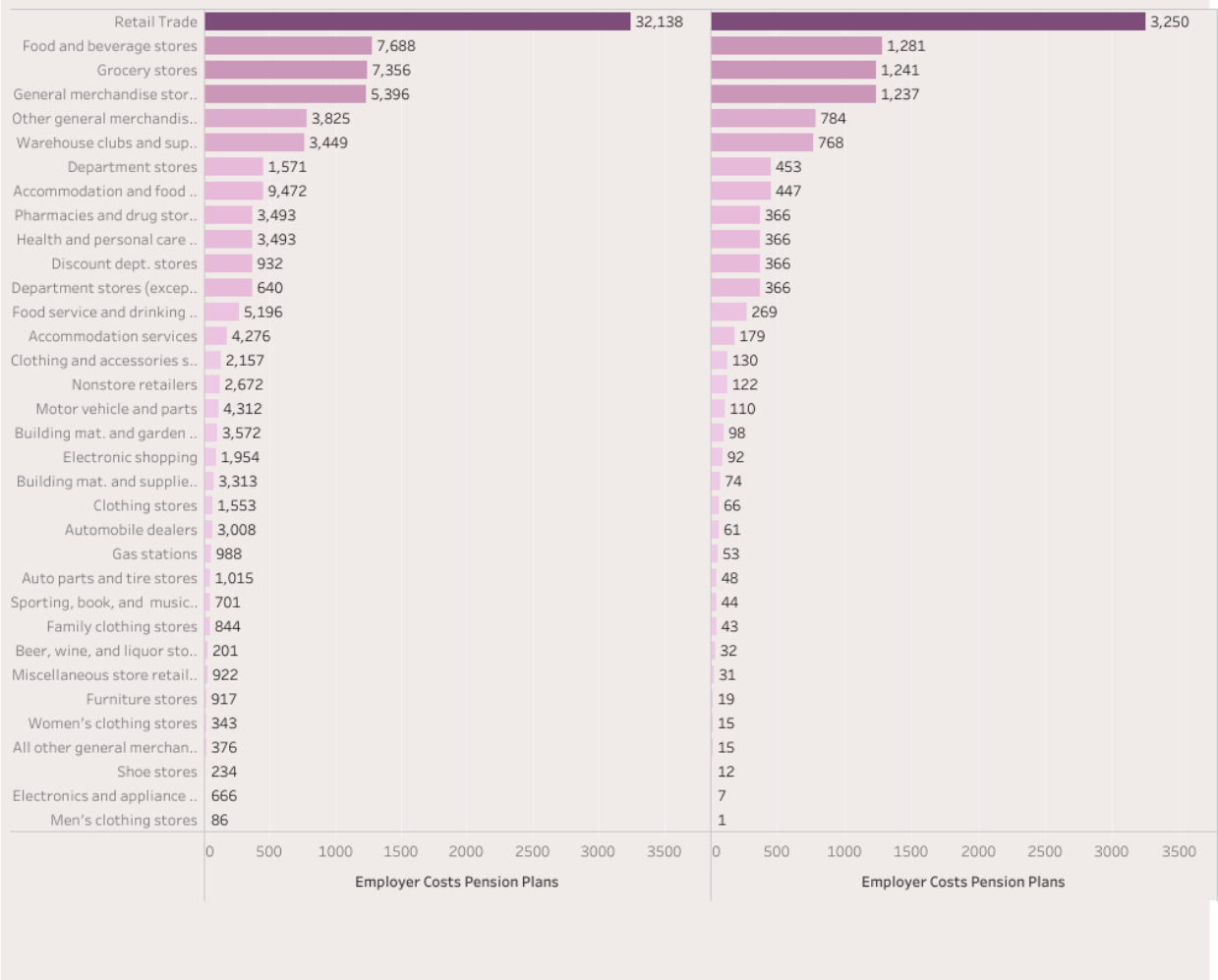

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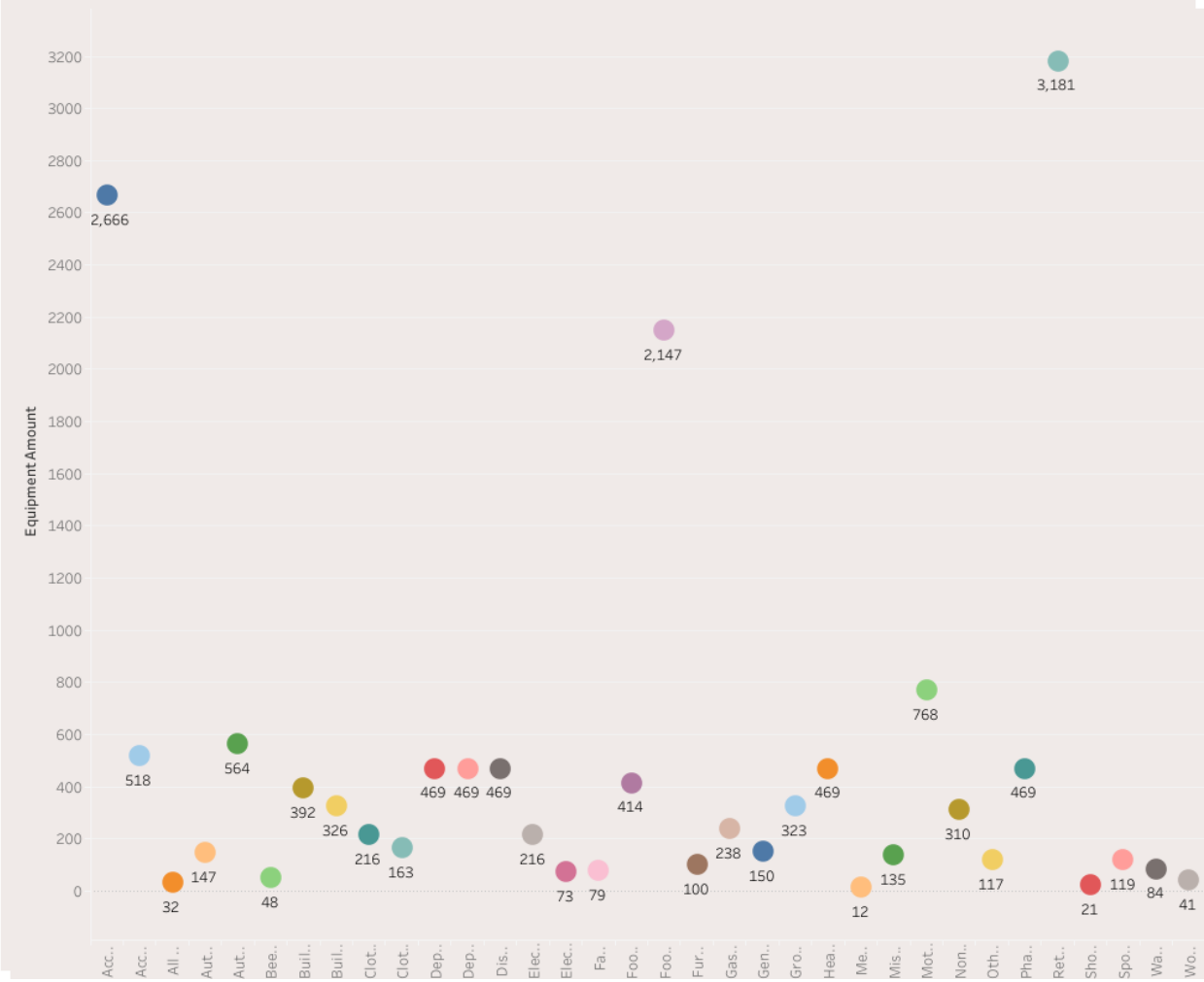
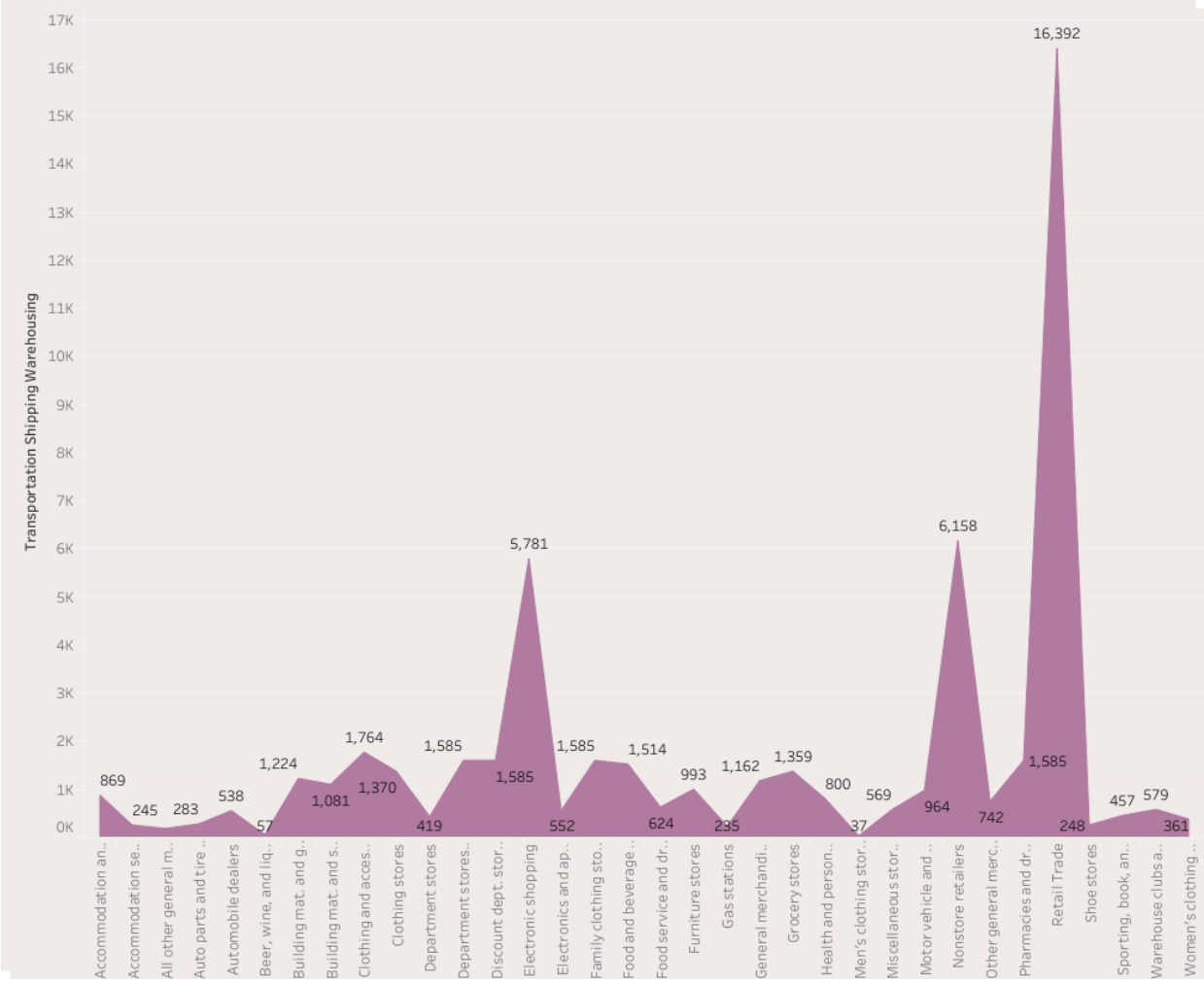


Story 2

Transportation and Warehousing: Transp..	Taxes & License: An estimate refers to a n..	Fule: I was wondering about the true cost of..	Expenses Yoy: Managing the finance..	Maintenance of Bulidings : Cost estim..	Power Expenditure: Business expansion t..



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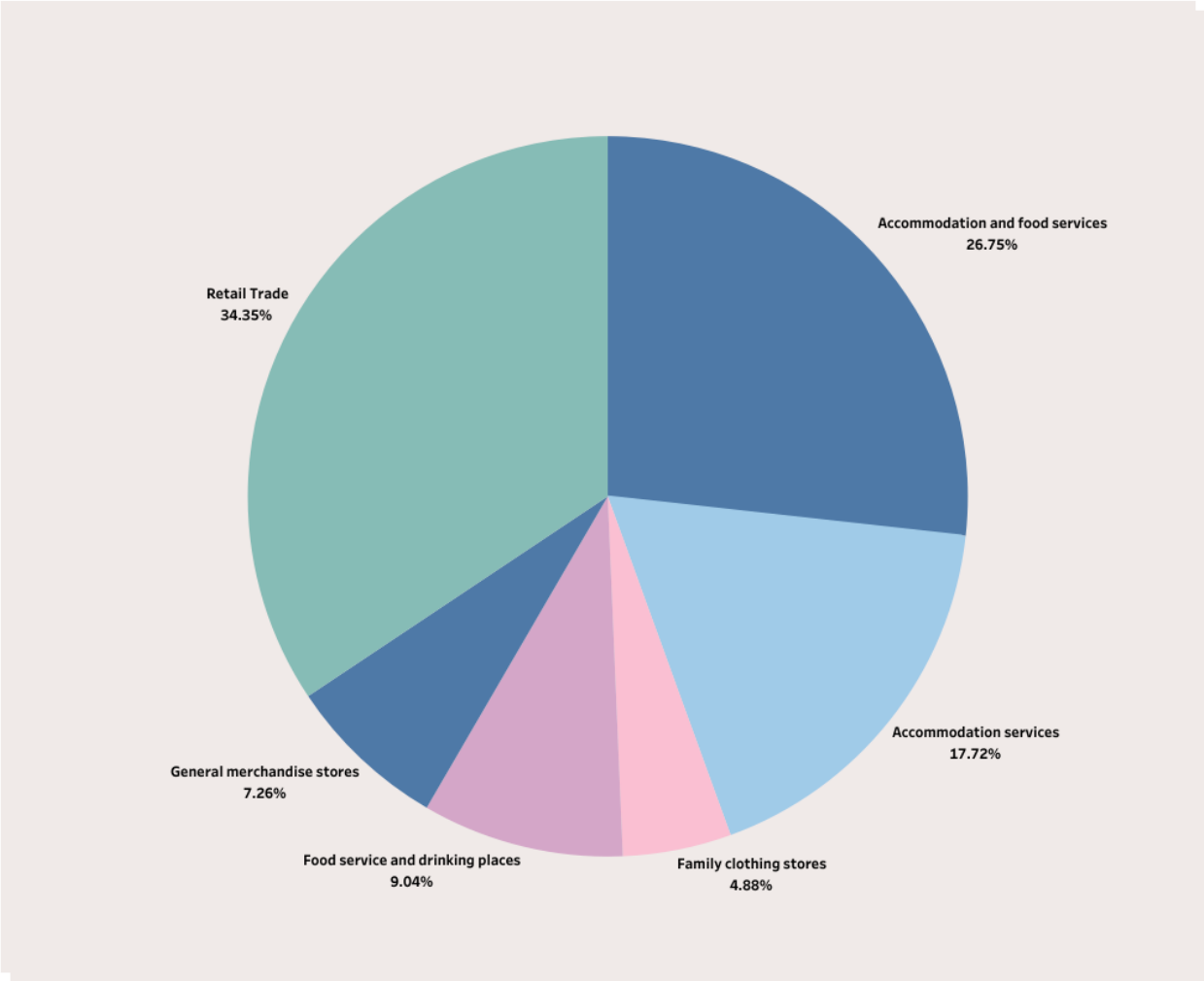

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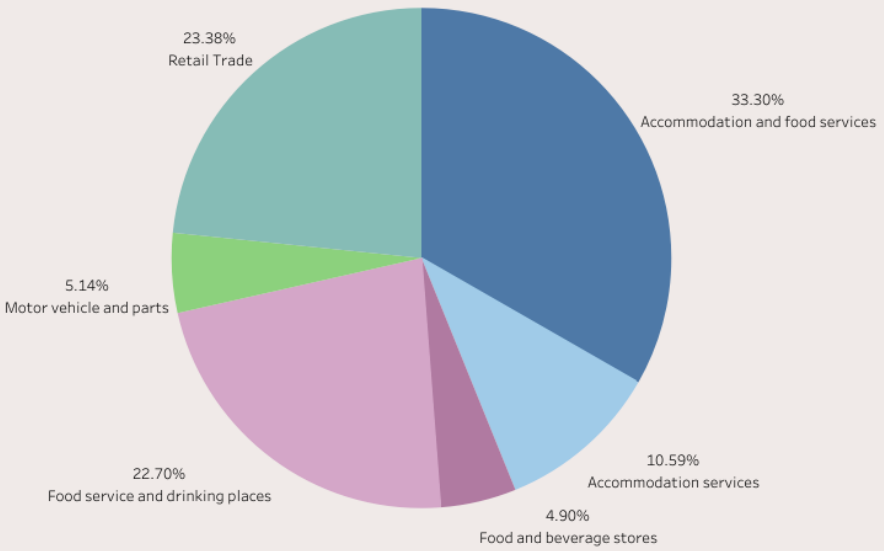

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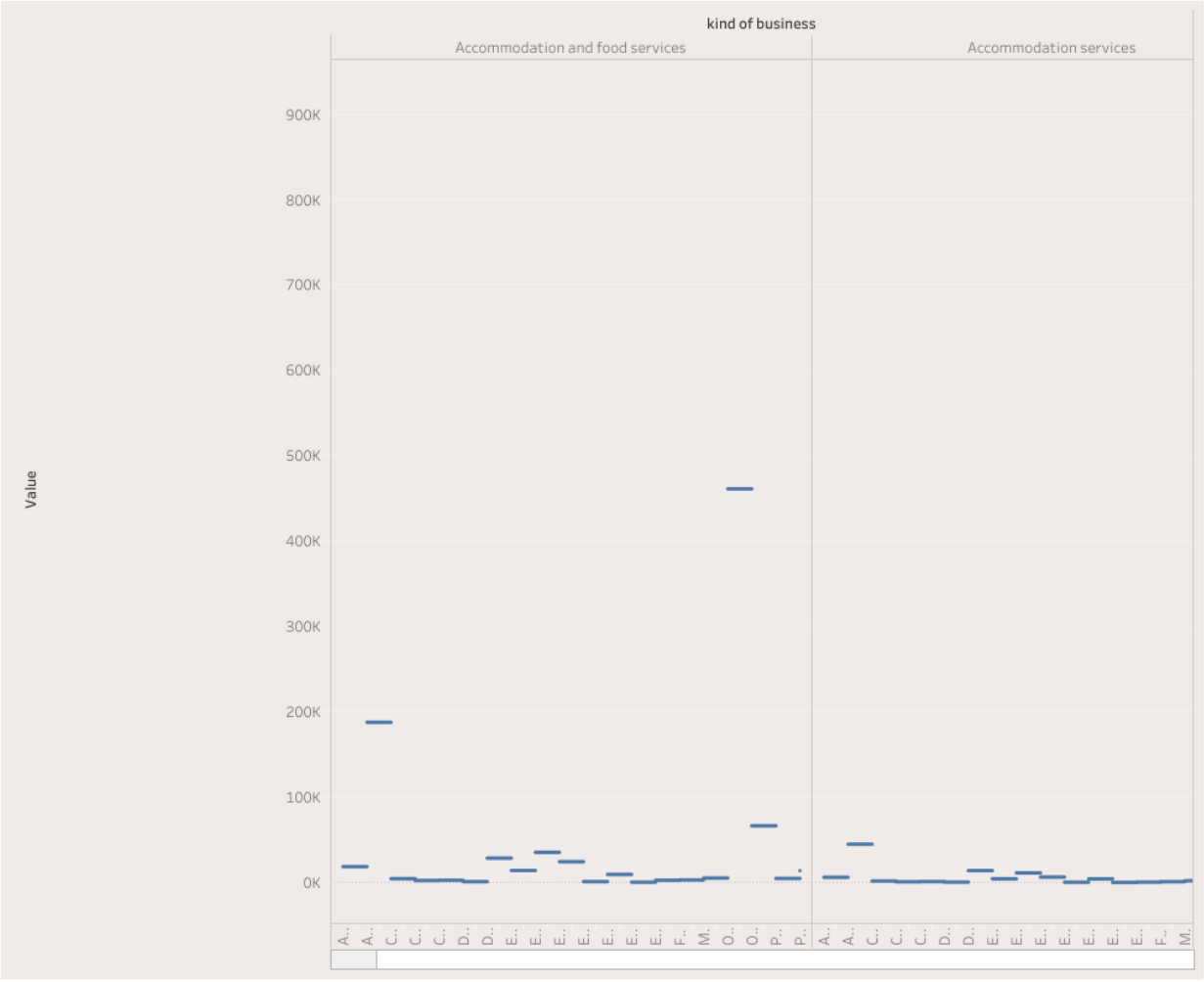

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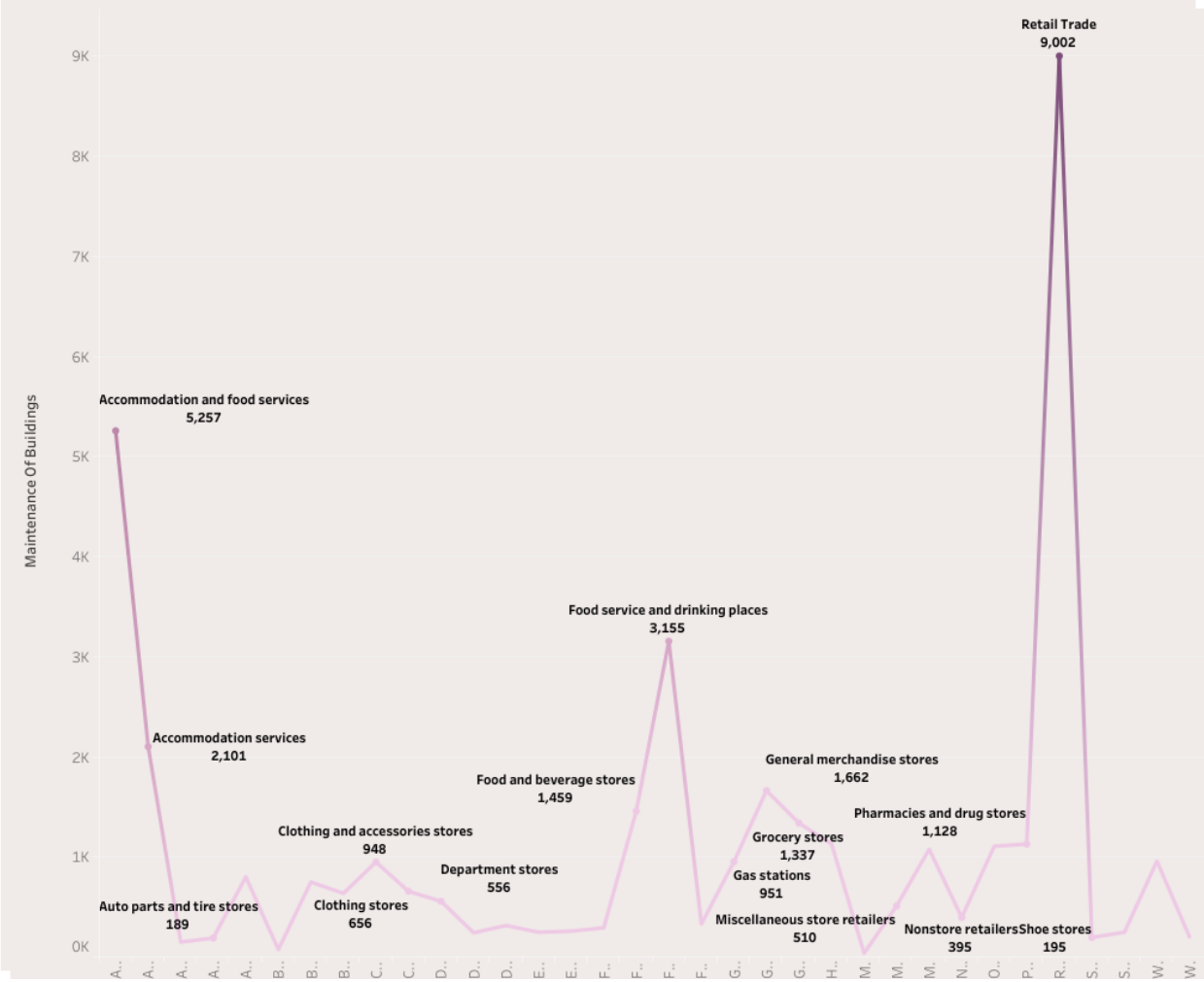

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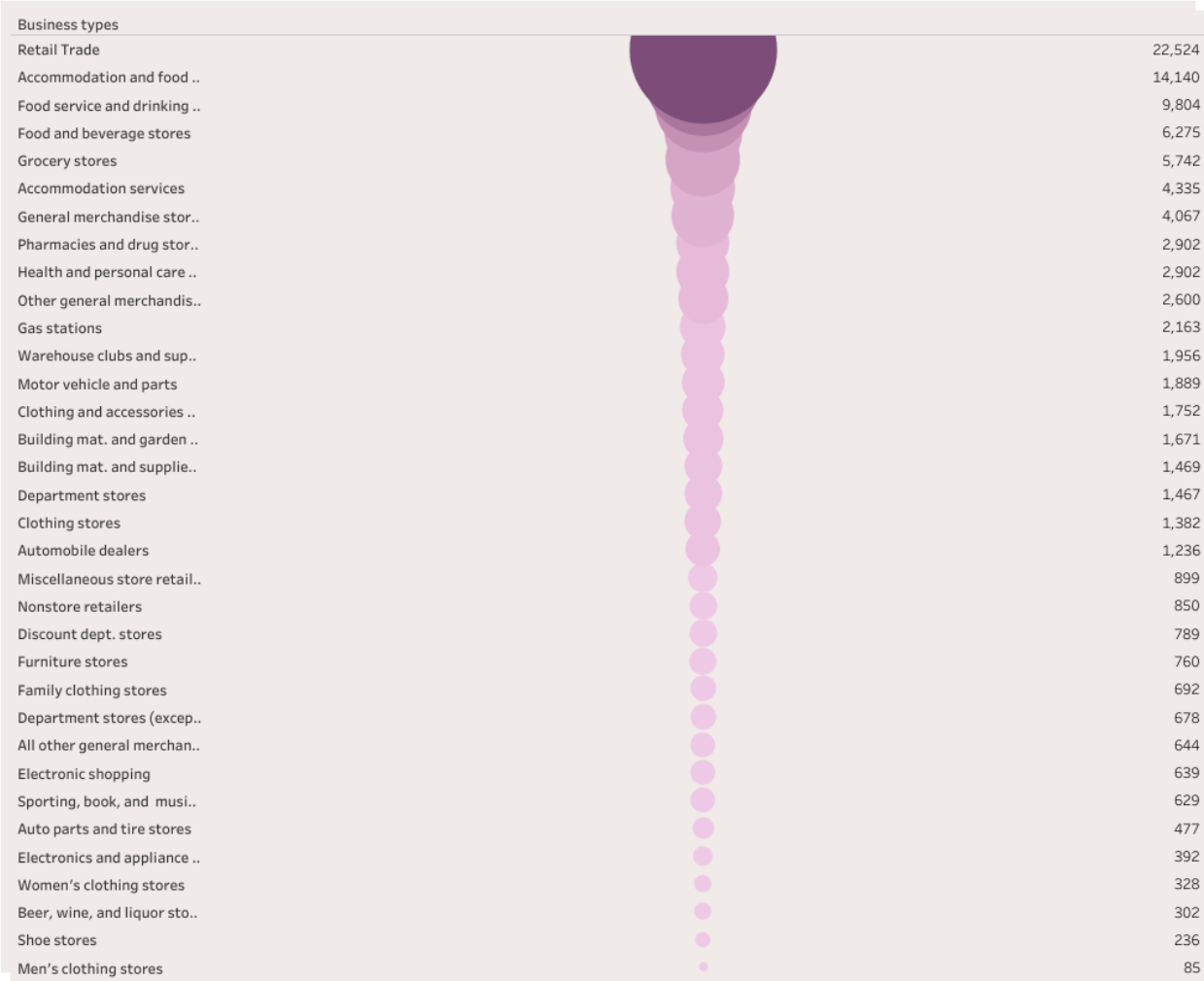

4. ADVANTAGE & DISADVANTAGE

ADVANTAGE:

- **Maintenance of business records.**
- **Preparation of financial statements.**
- **Comparison of results.**
- **Decision making.**
- **Evidence in legal matters.**
- **Provides information to related parties.**
- **Helps in taxation matters.**
- **Valuation of business.**
- **Replacement of memory**

DISADVANTAGE:

- **Expresses Accounting information in terms of money.**
- **Accounting information is based on estimates.**
- **Accounting information may be biased.**
- **Recording of Fixed assets at the original cost.**
- **Manipulation of Accounts.**
- **Money as a measurements unit changes in value.**

5. APPLICATIONS:

A literature survey for Business Expenses involves reviewing academic articles, books, and other sources related to the related industry including statistical, economic, financial models. It also discusses various factors that affect expenses etc. The survey can provide a comprehensive understanding of the significance, challenges, and opportunities associated with the industry.

6. CONCLUSION:

The analysis of business expenses and financial management has a significant social impact. It contributes to economic stability by optimizing costs and fostering long-term sustainability. Effective expense management creates job opportunities and supports the workforce. It allows for better resource allocation, enabling businesses to invest in innovation community engagement.

7. FUTURE SCOPE:

The visual representations allow for intuitive analysis, facilitating a deeper understanding of expenditure patterns and their implications for business performance. 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.