

ESTIMATION OF BUSINESS EXPENSES

PROJECT REPORT

1 INTRODUCTION

1.1 Overview:

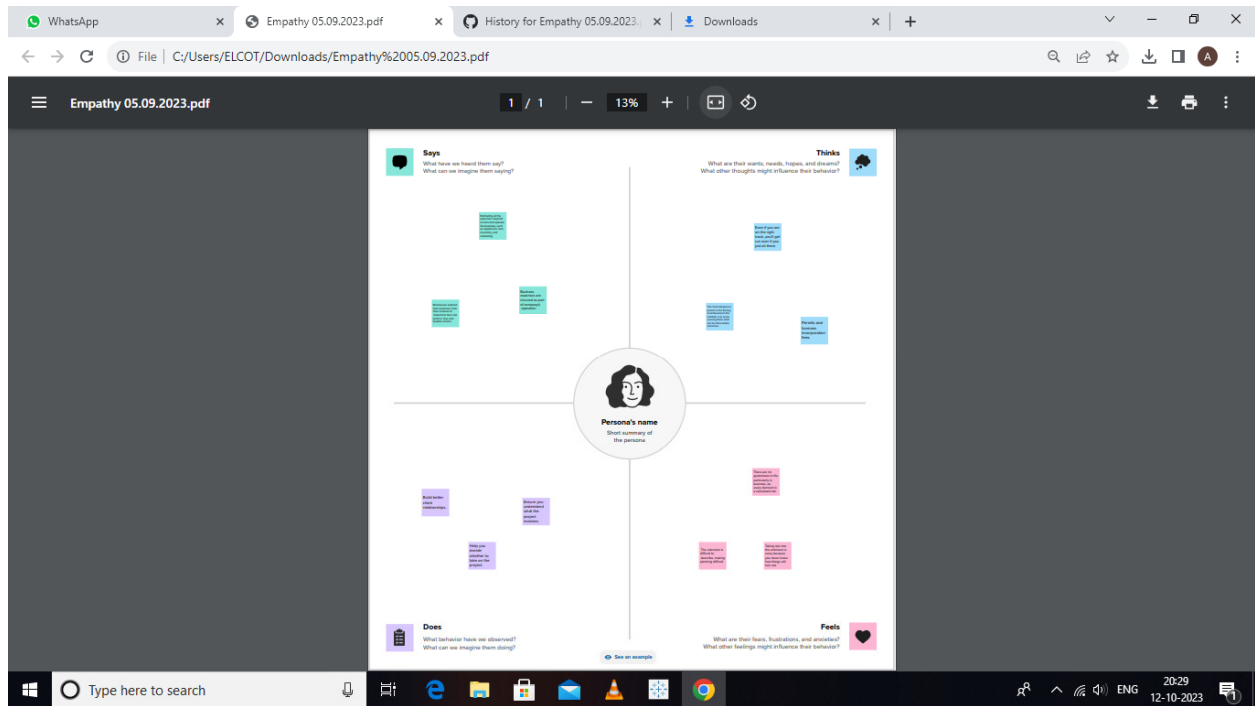
- This involves estimating all the expenses required to start and operate the business, such as equipment rent, inventory, and marketing. By calculating those costs upfront, business owners can better plan their budget and avoid unexpected expenses.

1.2 Purpose:

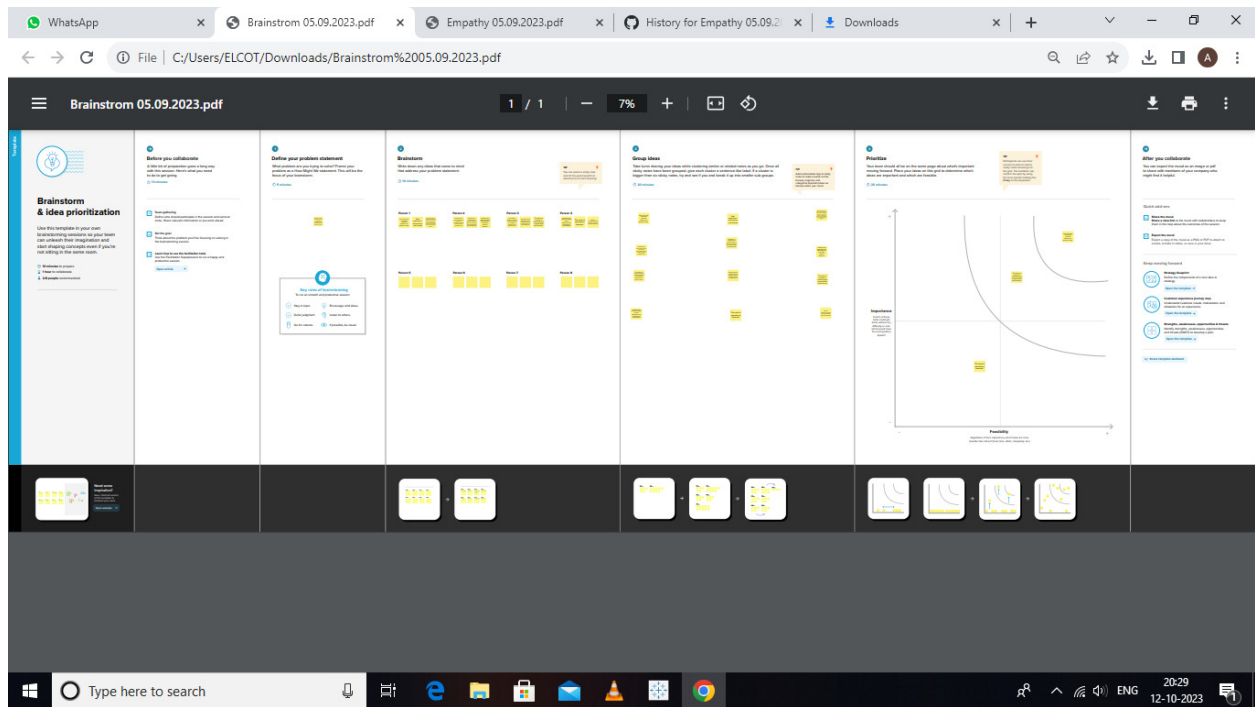
- The process of forecasting the financial and other resources needed to complete a project with in a defined Scope.
- helps you determine your project's budget, schedule the work necessary and manage new resources.

2 PROBLEMS DEFINITION & DESIGN THINKING

2.1 EMPATHY MAP:

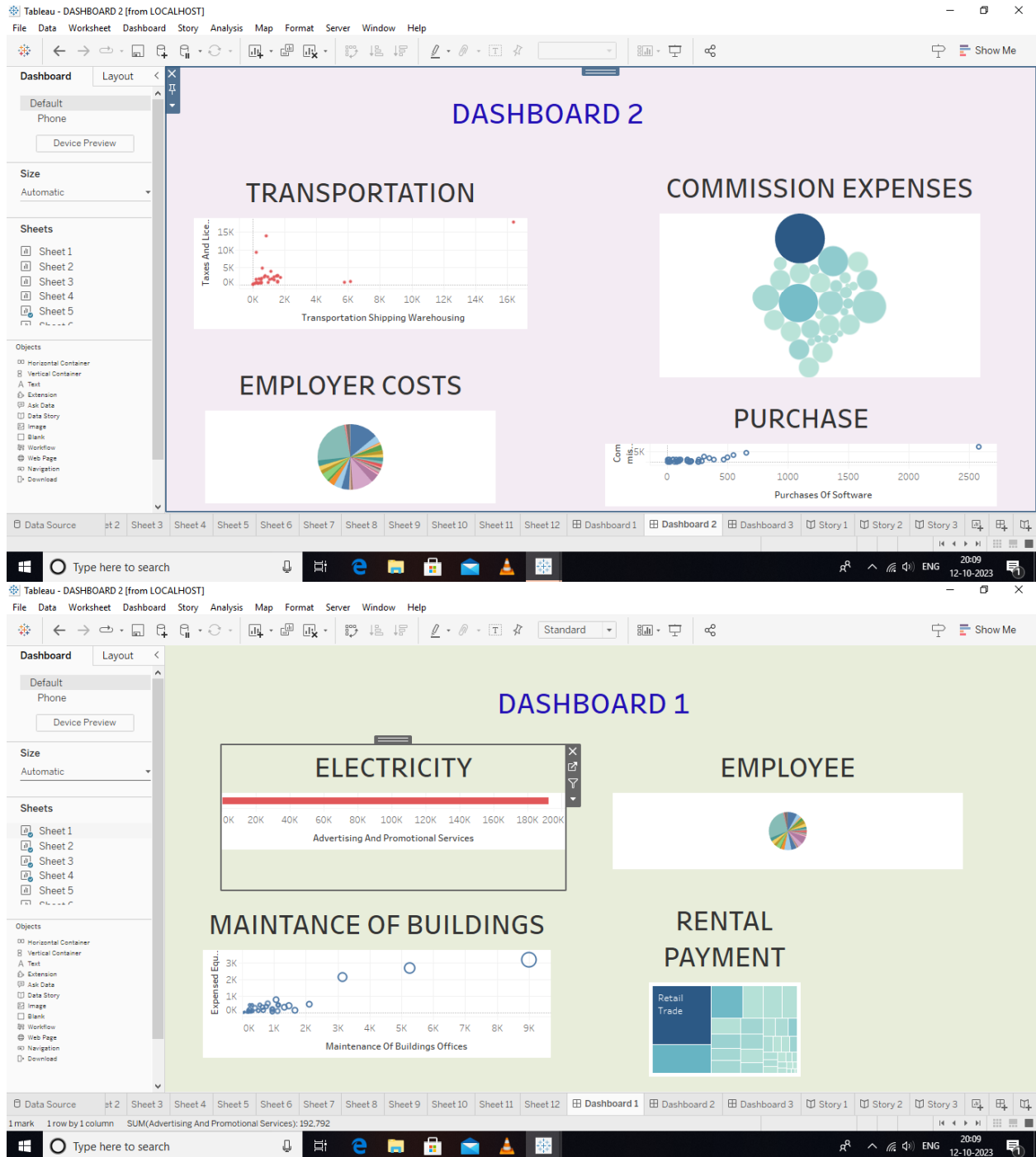


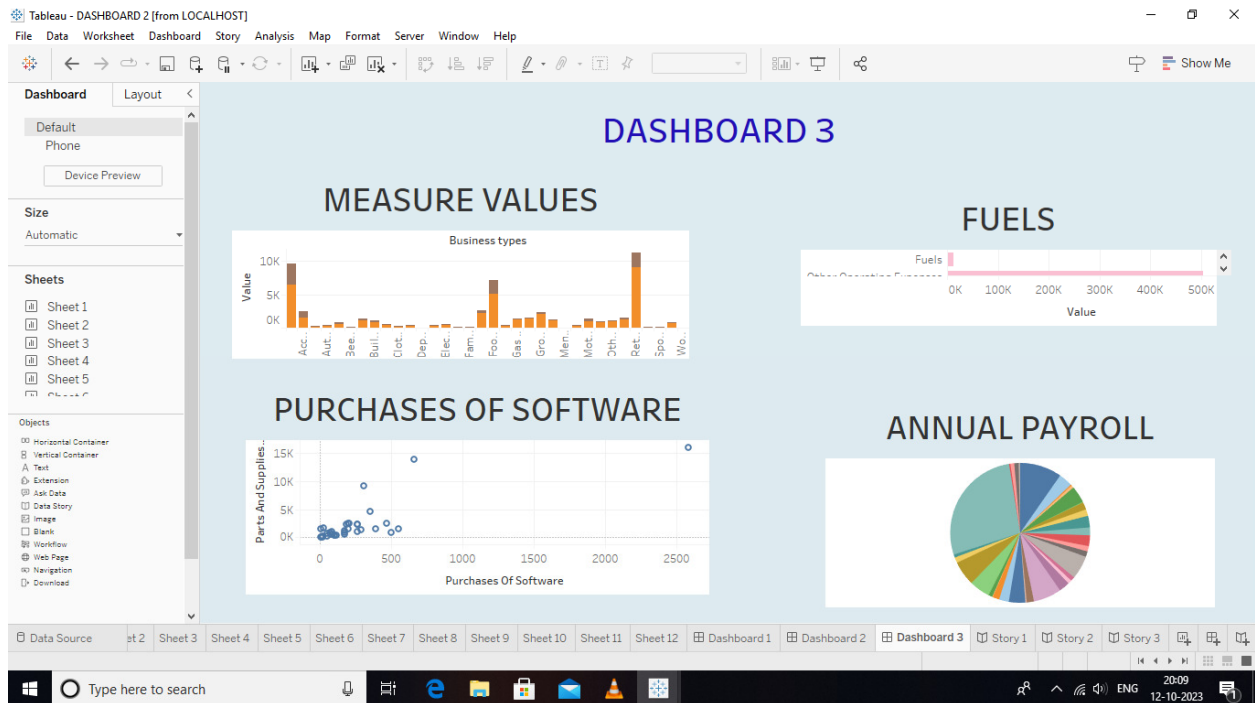
2.2 IDEATION & BRAINSTORMING MAP:



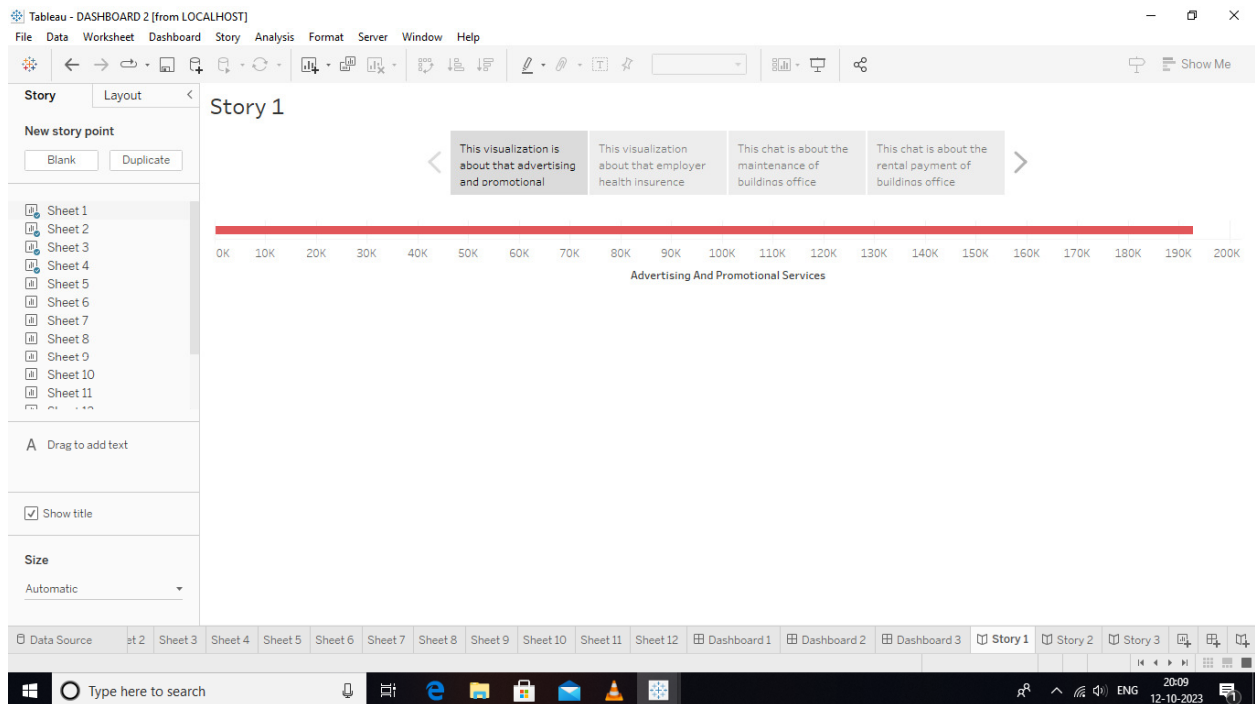
3 RESULTS:

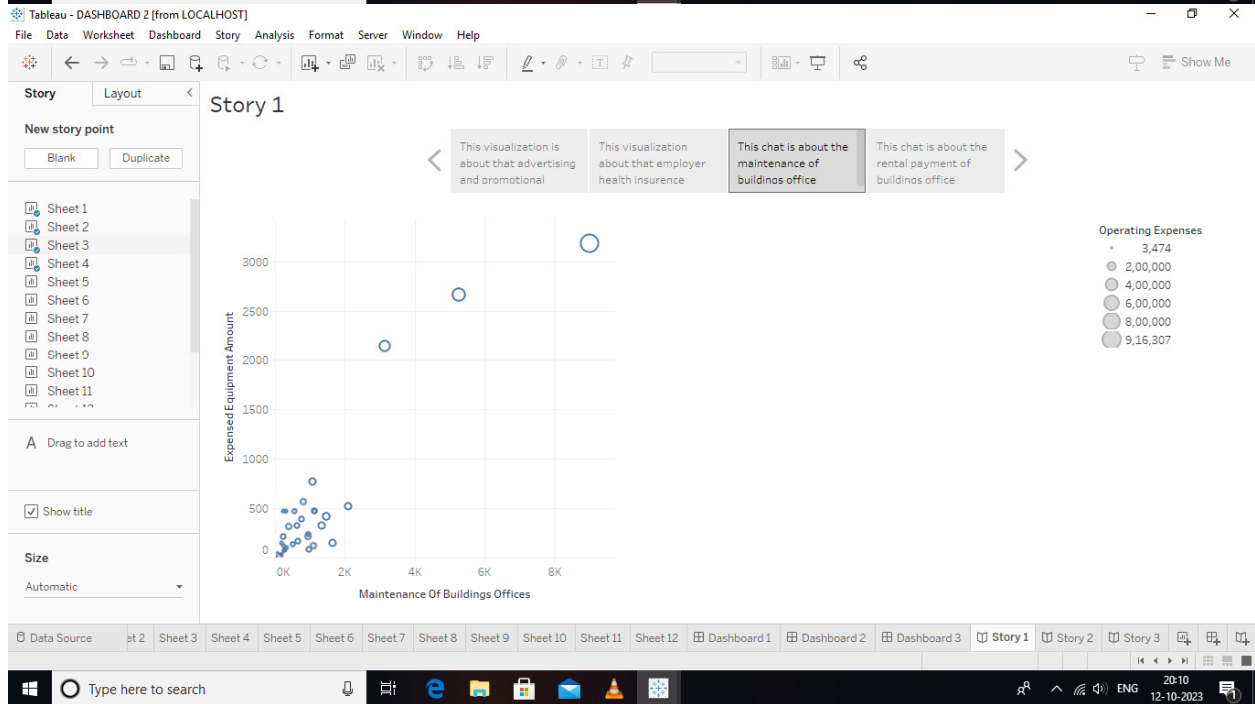
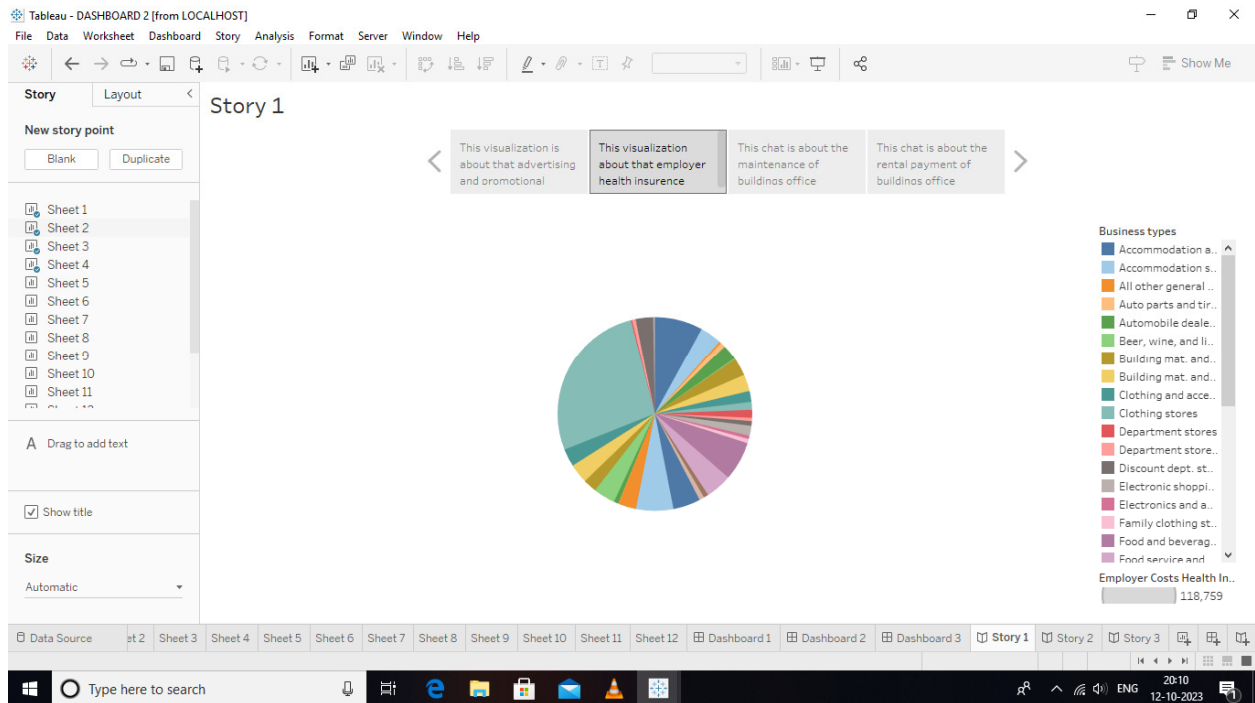
DASHBOARD:

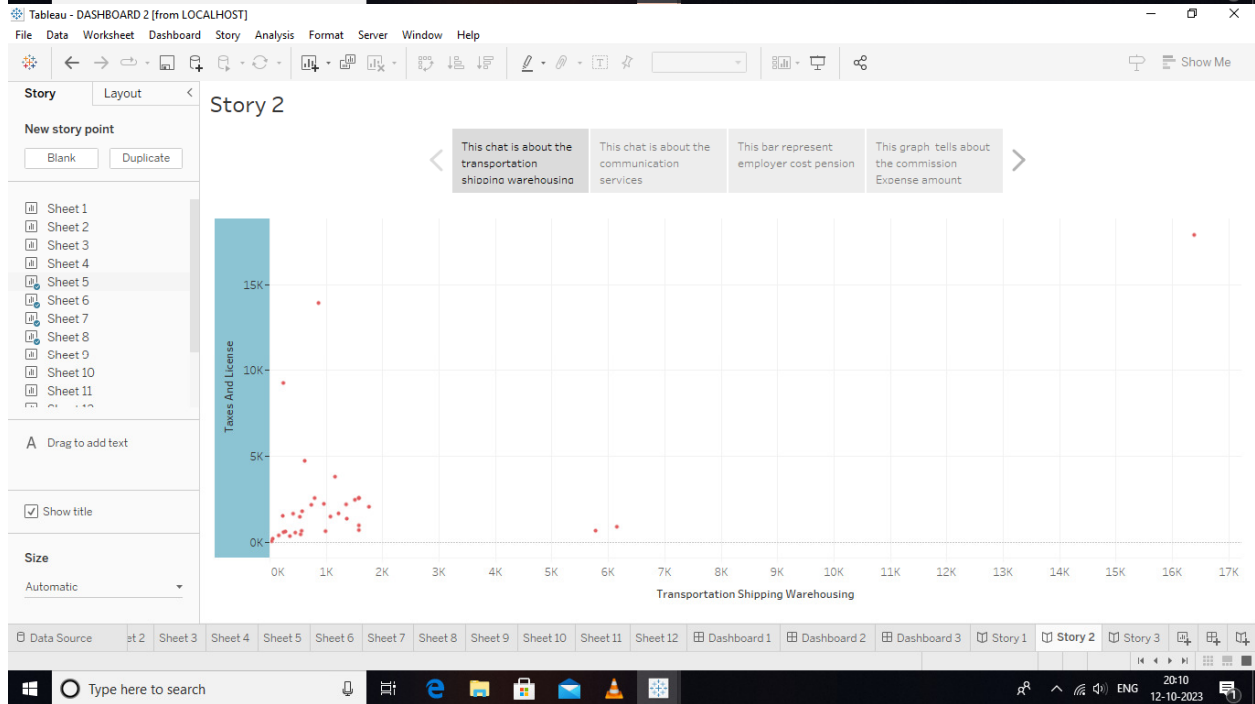
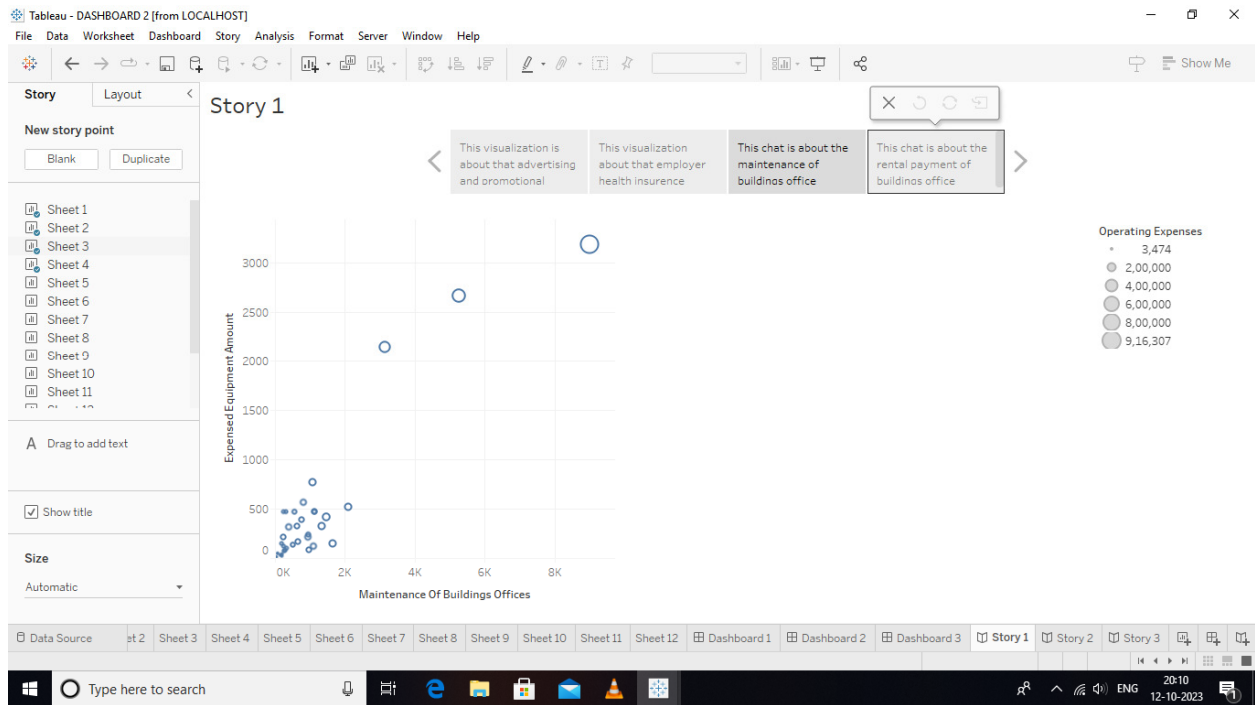


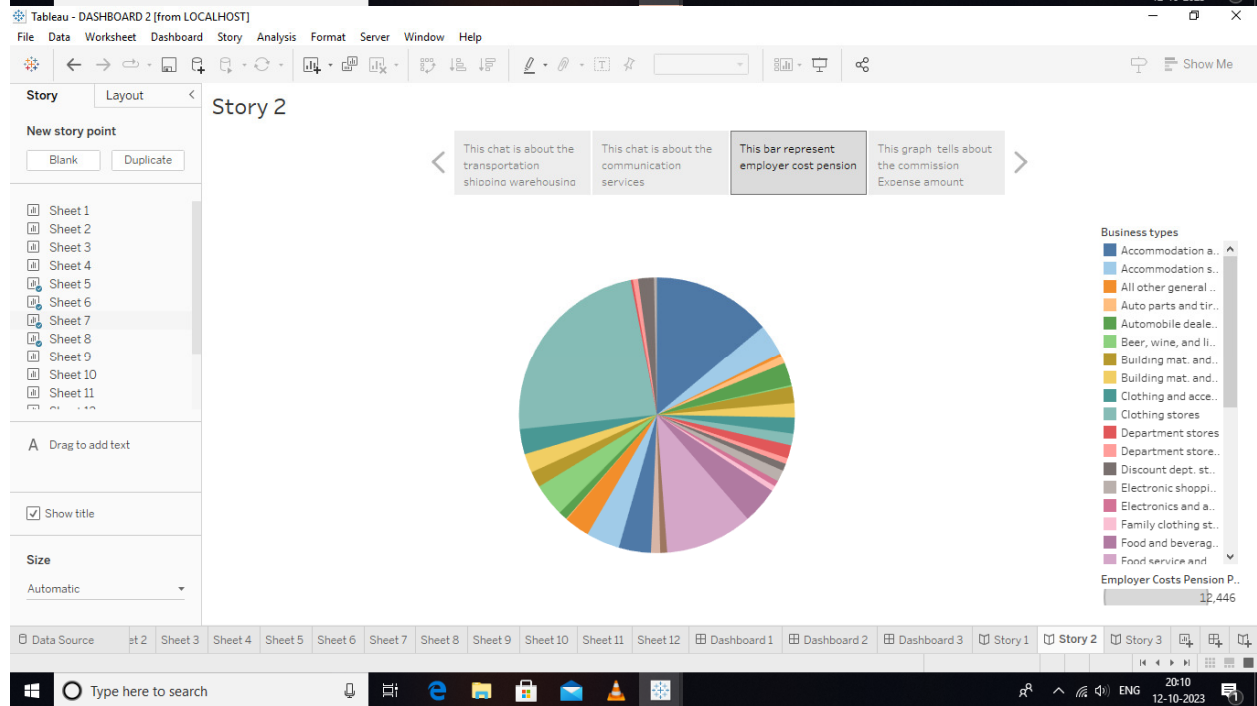
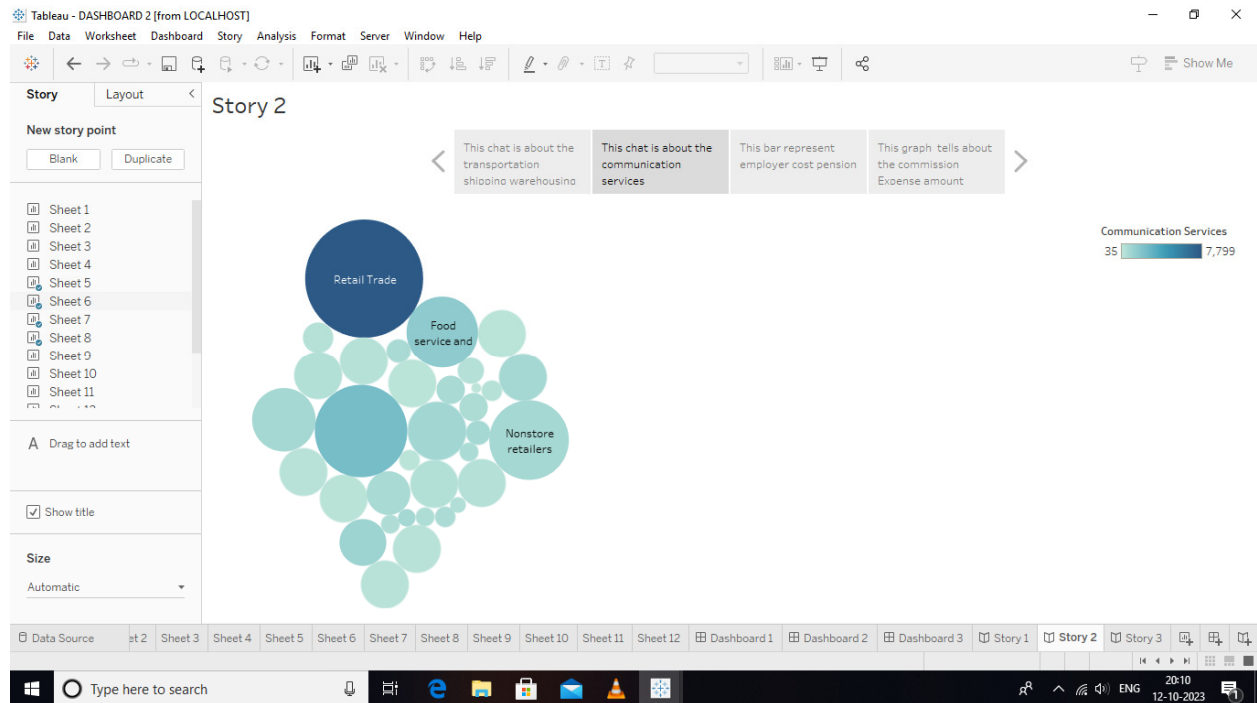


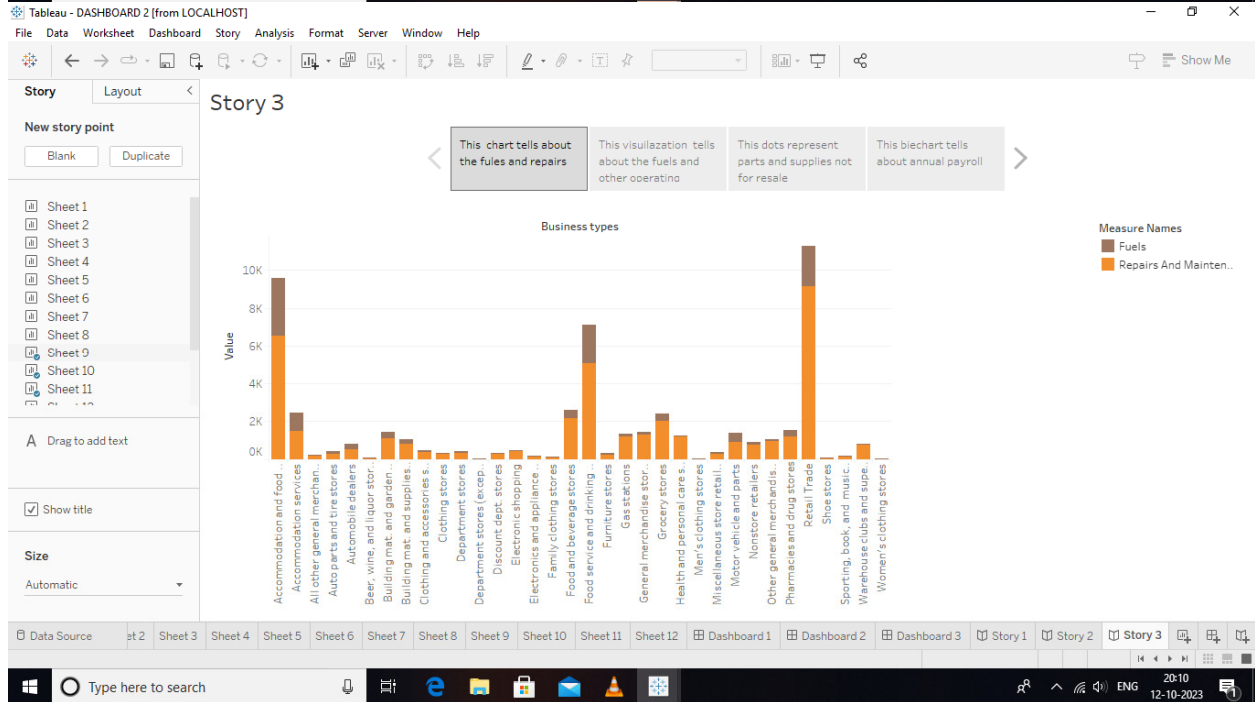
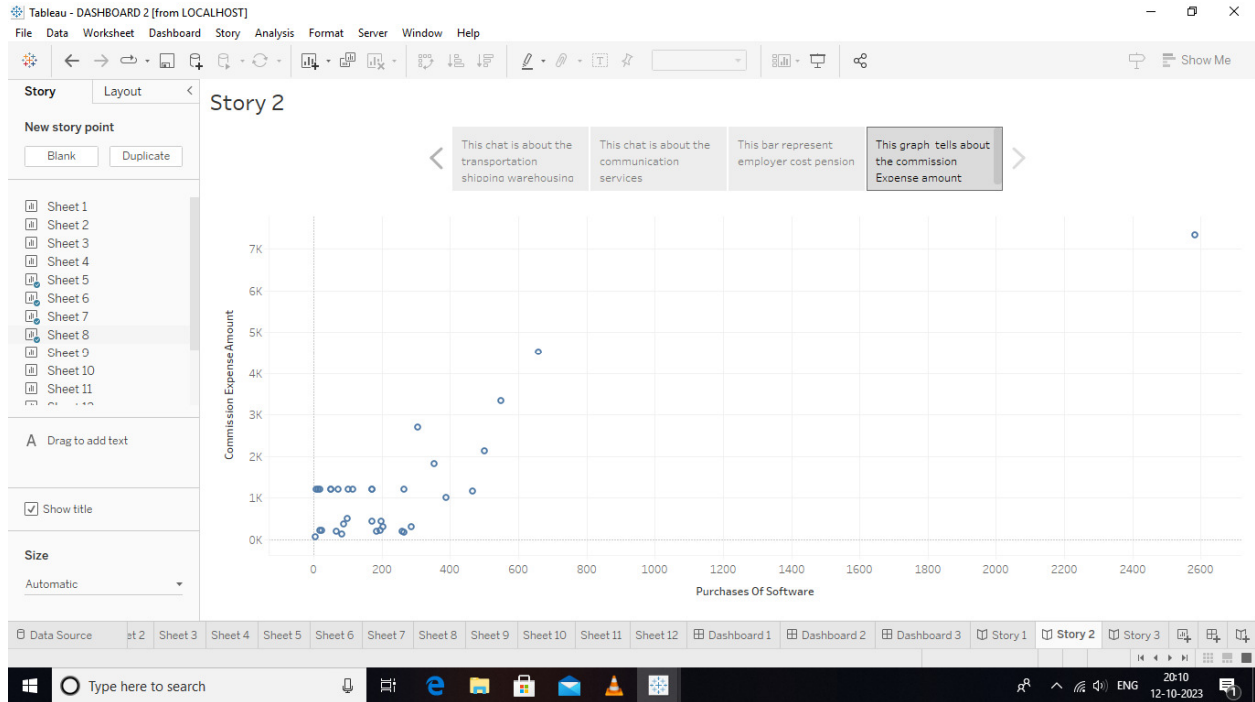
STORY:

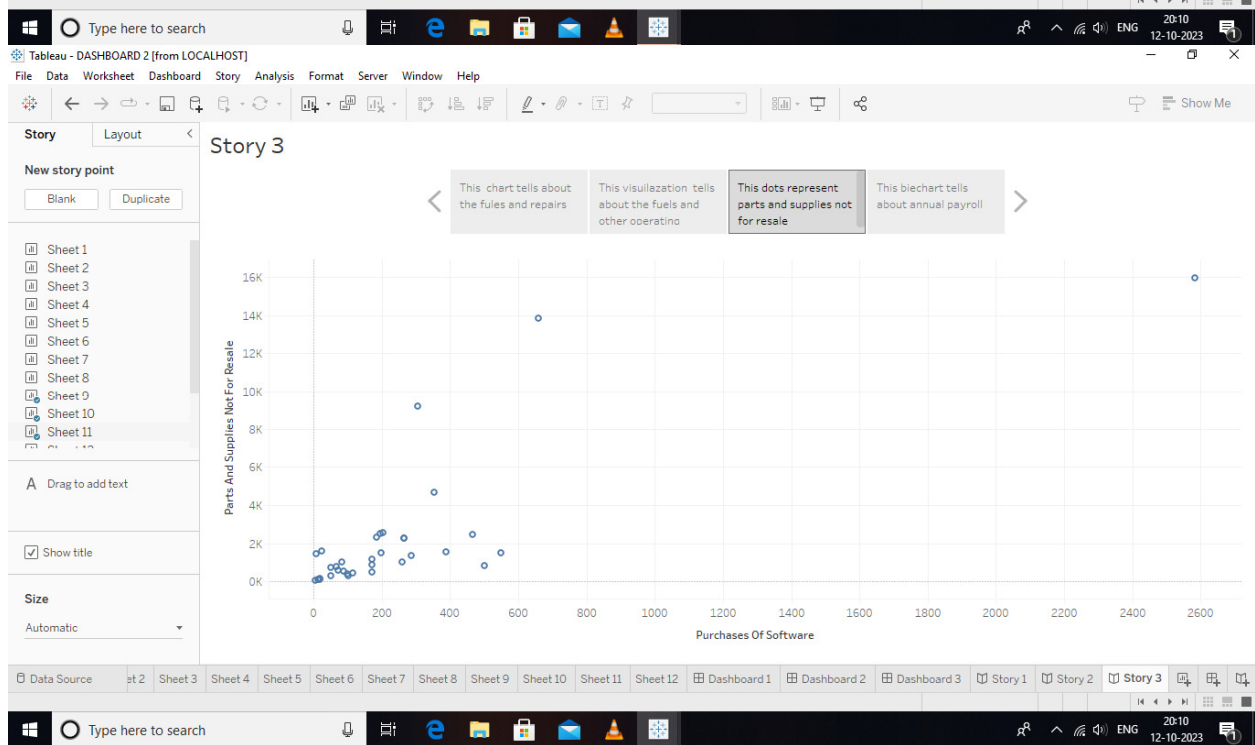
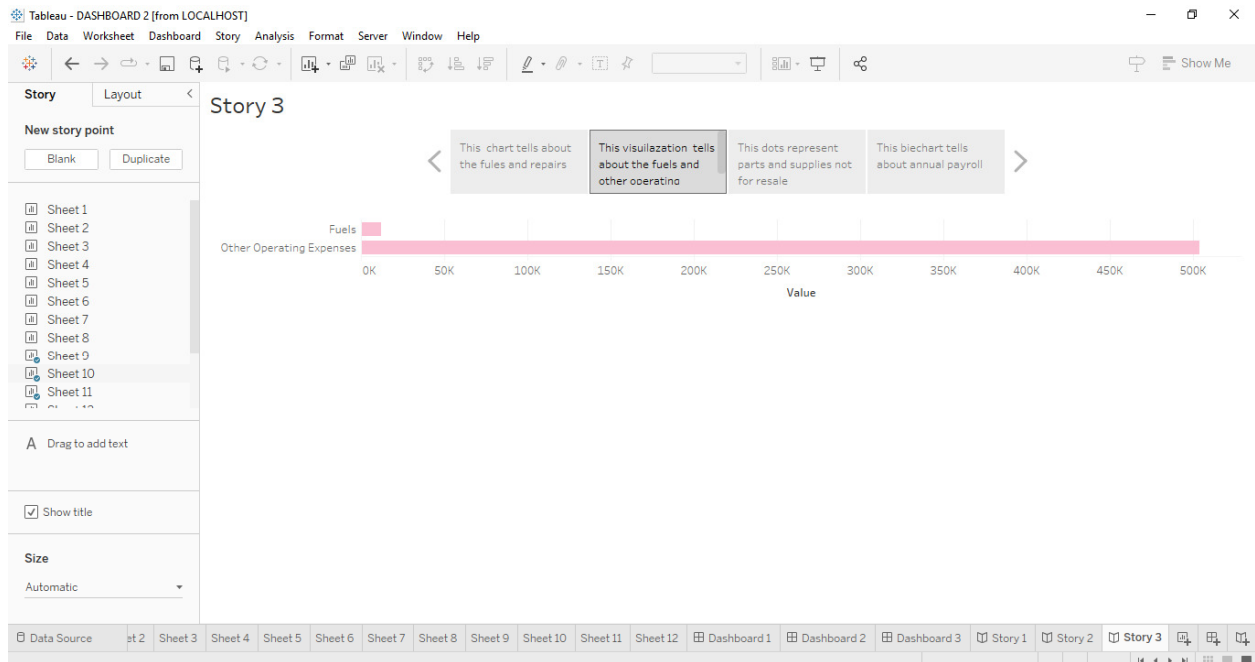


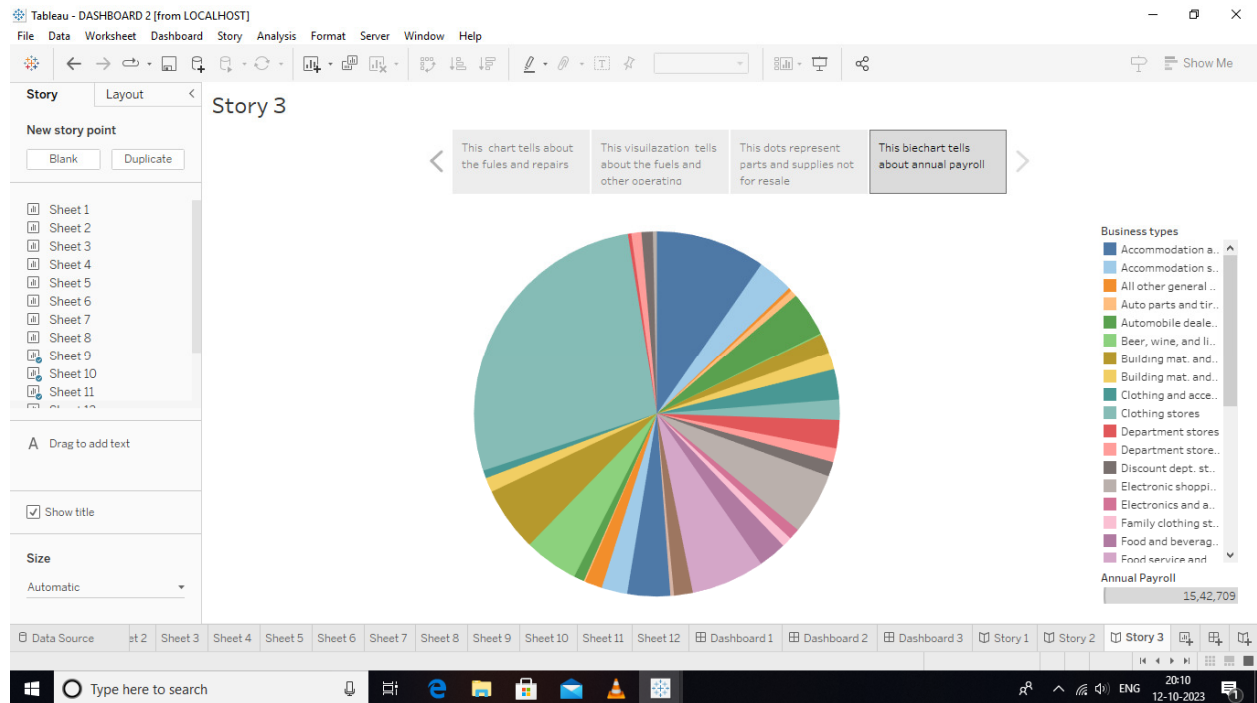












ADVANTAGES AND DISADVANTAGES:

ADVANTAGES:

- Helps in setting prices.
- Identifies unnecessary costs involved.
- Enhances productivity.
- Helps the management make effective Decision.
- Cost estimates are also very crucial when it comes to winning new business.

DISADVANTAGES:

- Records past data.
- Costs keep changing every interval.

- Expertise required.
- Expensive maintenance.

5 CONCLUSION

Cost management is indeed one of the essential requisites for the success of any project or business for that matter.

It is often used in project management, helping teams determine how long a task might take or how much it might cost.

6 FUTURE SCOPE

Business always has scope in future, only if one is serious about it and aims to prosper and not thrive. People often falter in business because they deem it to be an easy task and look for success very early on.