

# ***ESTIMATION OF BUSINESS EXPENSES***

## **Project work submitted by**

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# 1. INTRODUCTION

## 1.1 OVERVIEW

In this project I illustrates about the Estimation of business expenses.

Business expenses are costs incurred in the ordinary course of business.

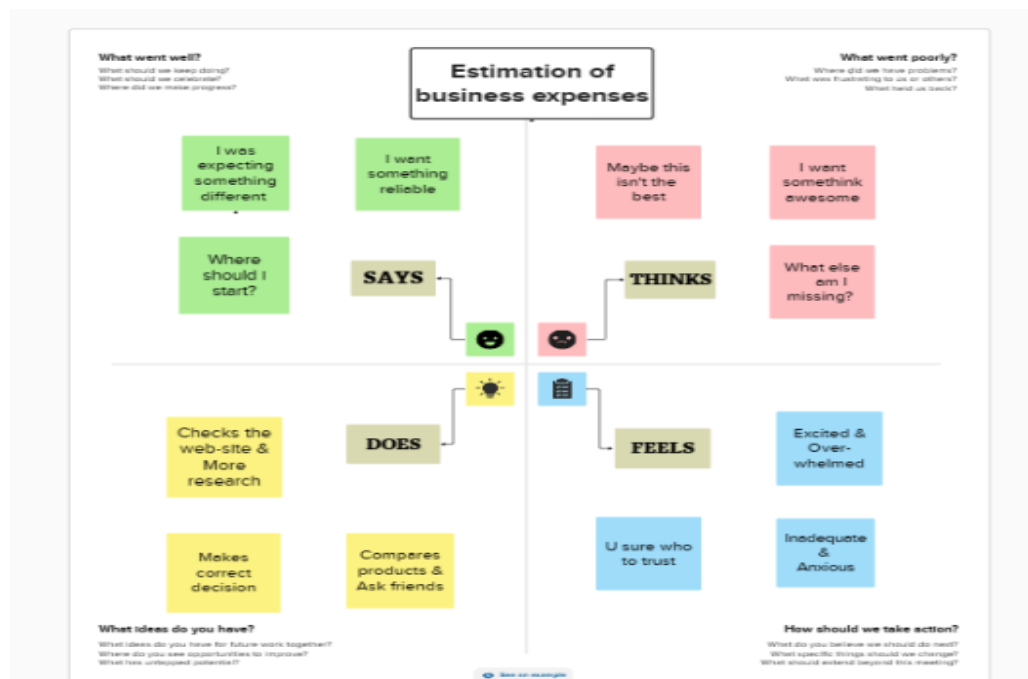
## 1.2 PURPOSE

Though this project we can understand about the estimation of business expenses.

Estimates are documents that provide approximate costs for a project. Small businesses create them for potential clients so both parties are clear on the ins and outs of a project before it starts.

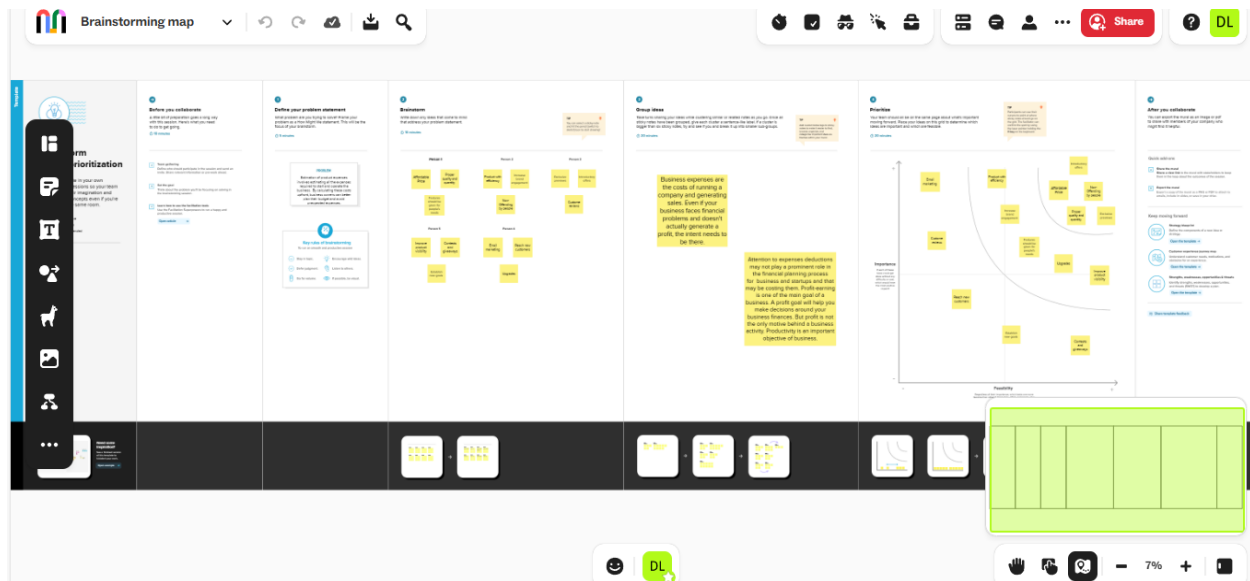
# 2. PROBLEM DEFINITION & DESIGN THINKING

## 2.1 EMPATHY MAP



**Discussion:** It is a tool used in design thinking to build an emotional representation of a user or the customer.

## 2.2 IDEATION & BRAINSTORMING MAP



**Discussion:** A mind map is a visualization technique and brainstorming tool which allows to explore a central idea, and all of its related topics, in a non-linear way. Brainstorming map is simply thinking aloud and suggesting as many ideas as possible, no matter how mad they seem without analyzing or criticizing them.

## 3. STATISTICAL ANALYSIS

Tableau - Estimation of business expenses

File Data Server Window Help

Connections [Add](#)

- Estimation of ...s expenses (1) [Text file](#)

Files

- ☐ Use Data Interpreter  
Data Interpreter might be able to clean your Text file workbook.
- ☒ Estimation of ...penses (1).csv
- ☒ New Text Document.txt

[New Union](#)

[New Table Extension](#)

Estimation of business expenses (1)

Estimation of business ex...

Need more data?  
Drag tables here to relate them. [Learn more](#)

Connection: ☐ Live ☒ Extract | [Edit](#) [Refresh](#)  
Extract contains all data. 09-10-2023 01:14:07 pm

Filters: 0 | [Add](#)

Estimation of business ex... 30 fields 34 rows 34 rows

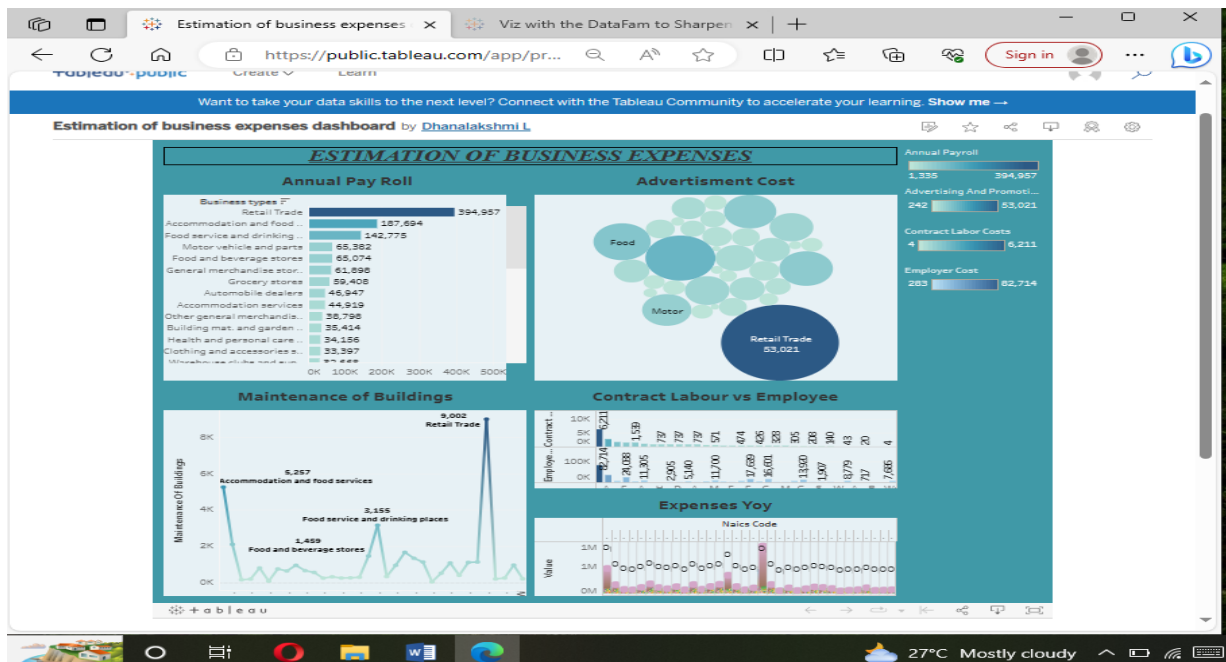
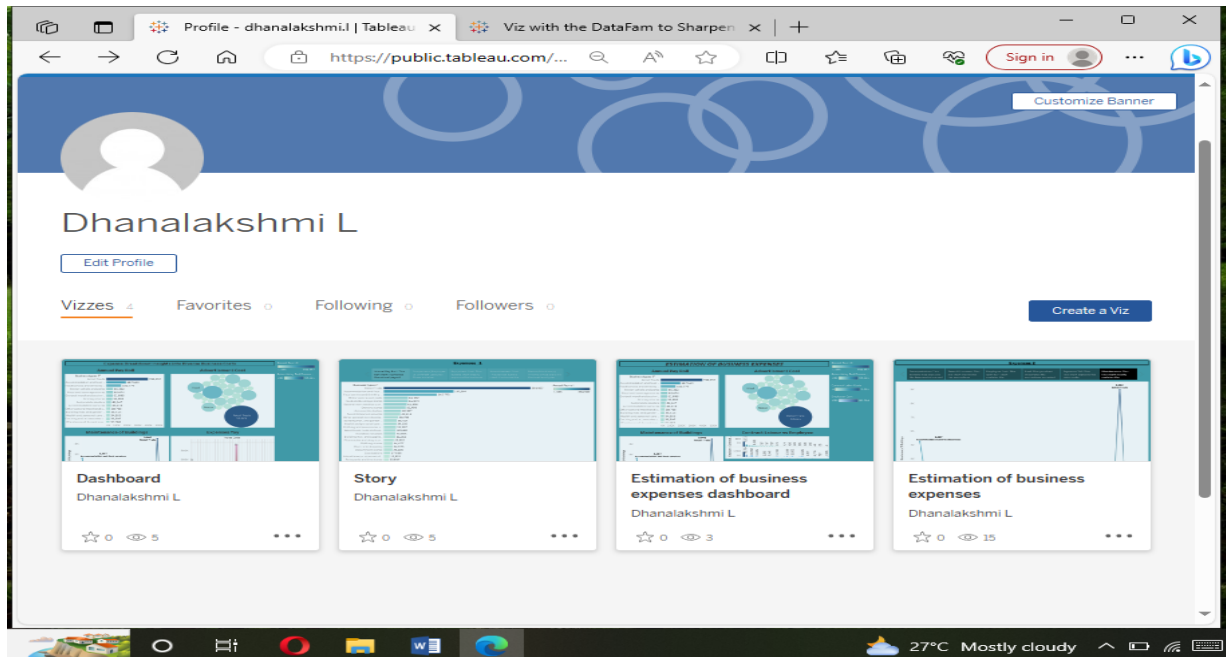
Name	Naics Code	Business types	Operating Expenses	Estimate
Estimation of business expenses (1).csv	4445	Retail Trade	916.307	
	441	Motor vehicle and parts	130.153	
	4411	Automobile dealers	92.263	
	4413	Auto parts and tire stores	27.870	
	442	Furniture stores	34.721	

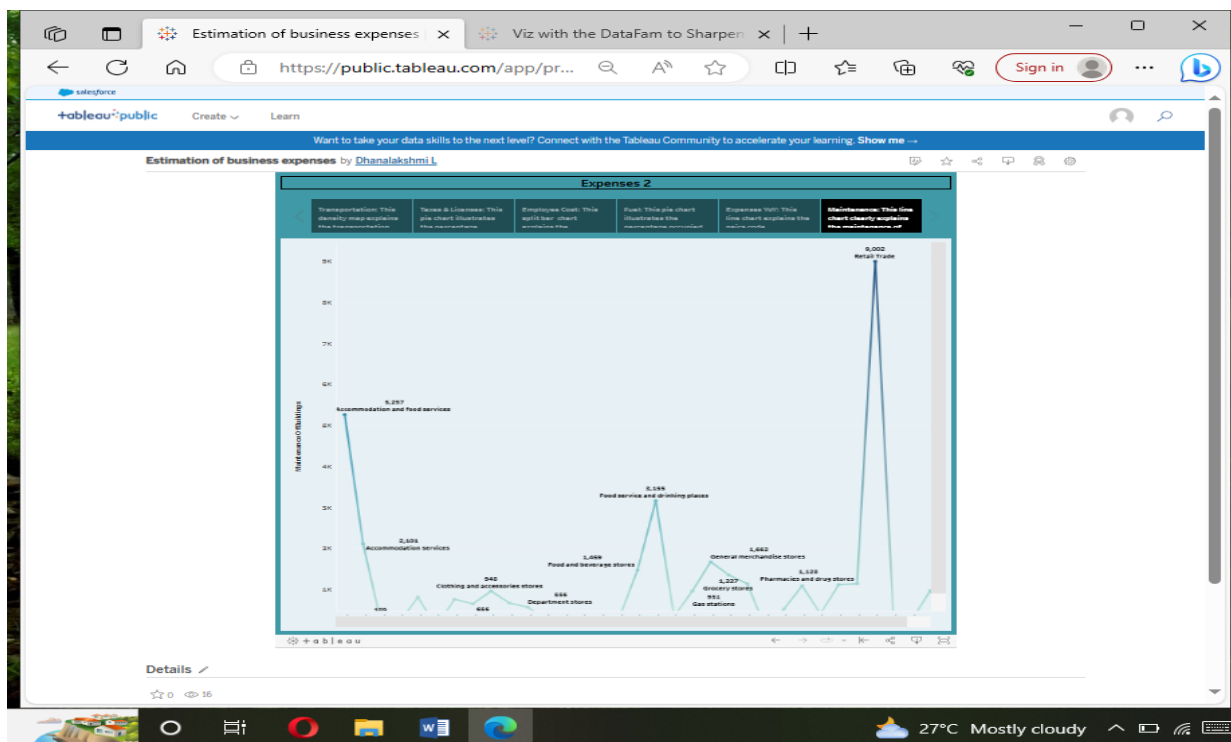
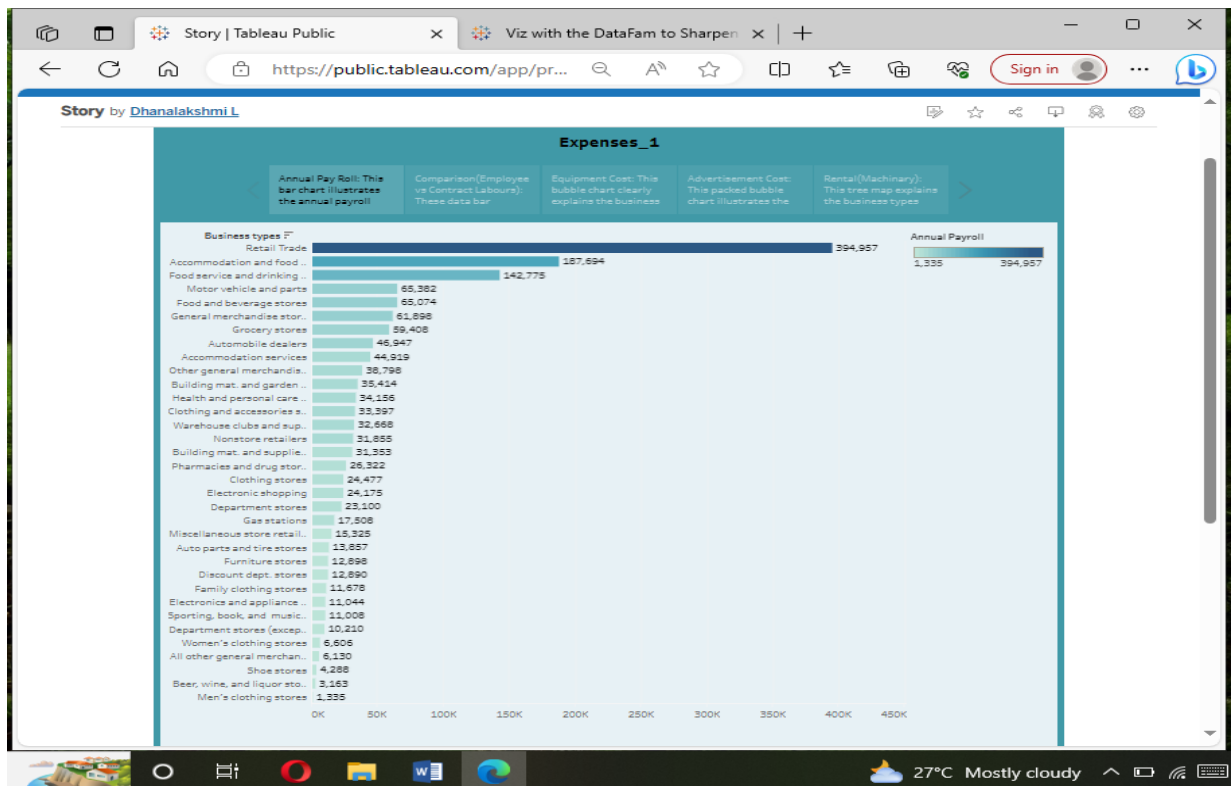
Data Source: sheet 1 sheet 2 sheet 3 sheet 4 sheet 5 sheet 6 sheet 7 sheet 8 sheet 9 sheet 10 sheet 11 sheet 12 Dashboard 1 Dashboard 2 Dashboard 3 Story 1 Story 2

Type here to search

ENG 09:15 AM 10-10-2023

**Discussion:** It is useful to get the information about “Estimation of business expenses”.





## **Discussion:**

1. **Data Collection:** Gather data from reliable sources like google or open datasets.
2. **Data Import in Tableau:** Open Tableau and connect it to your prepared dataset.
3. **Define Objectives:** Estimation of business expenses 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.

## **4. ADVANTAGES & DISADVANTAGES**

Adaptability & Ease of Monitoring and Controlling Labor Costs.

Ability to View Data in Different Ways.

Complexity & Additional Steps to Verify Accuracy.

## **5. APPLICATIONS**

It helps to determine the project's budget, schedule the work necessary and manage new resources. It is also very crucial when it comes to winning new business.

It is an indispensable process that provides numerous benefits to project management.

## **6. IMPORTANCE**

- Build Better Client Relationships
- Ensure You Understand What the Project Involves
- Help You Decide Whether to Take on the Project
- Determine If You Have Enough Cash
- Help Estimate a Completion Date

## **7. CONCLUSION**

In conclusion, estimation of business expenses is an important component of project management that ensures projects are finished on schedule and within budget. I was wonderful learning experience for me while working on this project and I have learned so much throughout this project.

## **8. FUTURE SCOPE**

It is the process of forecasting the financial and other resources needed to complete a project within a defined scope.