

## Says

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

Thinks
What are their wants, needs, hopes, and dreams?



What is a spend analysis report?
Spend analysis is the process of reviewing current and historical spending. The goal of the exercise is to reduce cost, improve strategic sourcing, and increase the efficiency of spend management.

What are the 4 types of spending behavior?
The Four Types of Spending are:
Abundant Spending,
Neutral Spending,
Scarcity Spending, and Avoidance Spending.

What other thoughts might influence their behavior?

Collect Your Receipts. The first step in tracking your spending habits is to collect your receipts. ... Why is spending behavior important?

Developing and maintaining healthy spending habits can greatly impact your financial future.

Overspending can lead to a lack of available funds when the unexpected occurs

What is the explanation of spending behavior? Your spending behavior is how you regularly, almost automatically use your money.

What are the factors of spending behavior?
Spending behavior is influenced by a complex interplay of personal and external factors, including income, wealth, financial goals, the economy, cultural norms, and marketing.



Analysing Spending
Behaviour And
Identifying
Opportunities For
Growth

How do you identify a spending problem?

Tune into the BigPay blog every week to learn more about finance.

1. Here are 16 red flags that may signal a spending problem.

2. Hiding purchases from others.

3. You justify buying things you don't need.

4. Emotional spending.

5. You're surprised by the mail.

6. Your conversations revolve around shopping.

7. You're 'rewarding' yours

What are the 4 stages in spend analysis?
Spend analytics is the process of collecting, cleansing, classifying, and analyzing spend data through either dedicated software or one-off spend cubes

What is the value of spend analytics?
It's an important tool for identifying savings opportunities, managing risk, developing procurement strategies, and implementing category management.

What are the main spending categories?

9 Budget Categories for Needs

• Housing. Whether you pay rent or have a home mortgage, paying to keep a roof over your head is definitely a need. ...

• Utilities. ...

• Insurance. ...

• Groceries and Personal Care Items. .

• Transportation. ...

• Clothing. ...

• Debt. ...

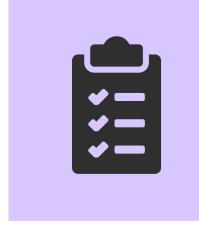
• Parenting Expenses.

What are the three largest categories of spending?

The three biggest categories of expenditures are: Major health programs, such as Medicare and Medicaid. Social security.

Defense and security.

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## Does

What behavior have we observed? What can we imagine them doing?



