

Estimation of Business Expenses





INTRODUCTION

Optimizing Business Expenses: A Strategic Approach to Accurate Estimation

OVERVIEW

- Importance of accurate expense estimation
- Common challenges in expense estimation
- Key strategies for optimizing business expenses
- Tools and technologies for accurate estimation
- Case studies and success stories

LINK :
[https://github.com/kavyatharshini/Estim
ation_of_Business_Ex
penses.-
NM2023TMID02574#
estimation_of_busine
ss_expenses-
nm2023tmid02574](https://github.com/kavyatharshini/Estimation_of_Business_Ex)

Trends
for
2023

PURPOSE

Estimating business expenses helps businesses forecast and plan for financial costs. It involves identifying and categorizing expenses like rent, utilities, salaries, marketing, and supplies. This allows businesses to set goals, track spending, and make adjustments for profitability.



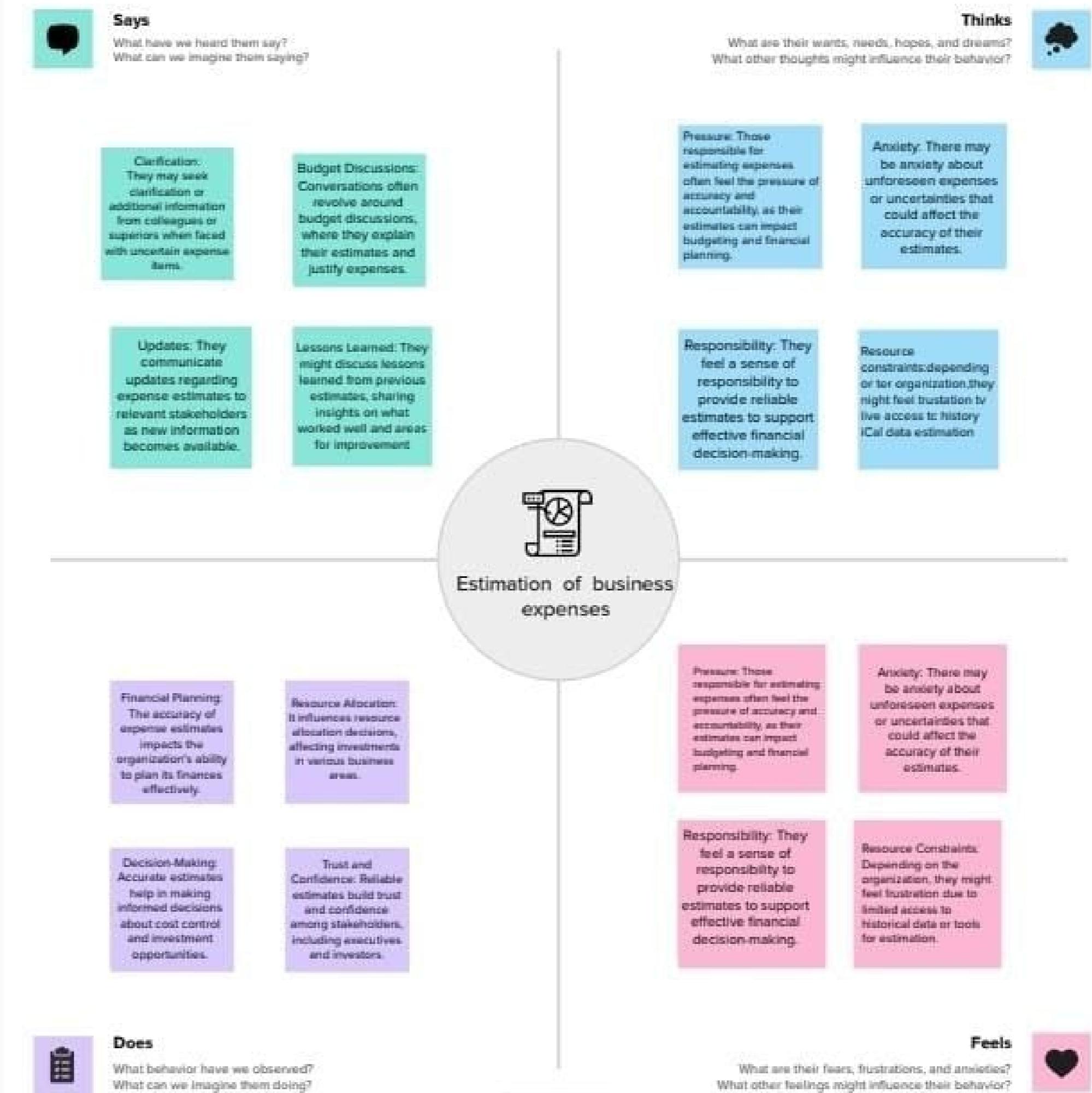
PROBLEM DEFINITION & DESIGN THINKING

Estimating business expenses is a complex task that requires careful consideration and the application of design thinking principles. One challenge is the lack of accurate data, which can be addressed by implementing expense tracking systems and conducting industry research. Another challenge is the dynamic nature of expenses, which can be anticipated and adapted to through design thinking. The complexity of business operations also poses challenges, requiring involvement of relevant stakeholders. By addressing these problems and applying design thinking, businesses can improve their expense estimation methods.



EMPATHY MAP:

Created the
EMPATHY MAP
used by Mural
app

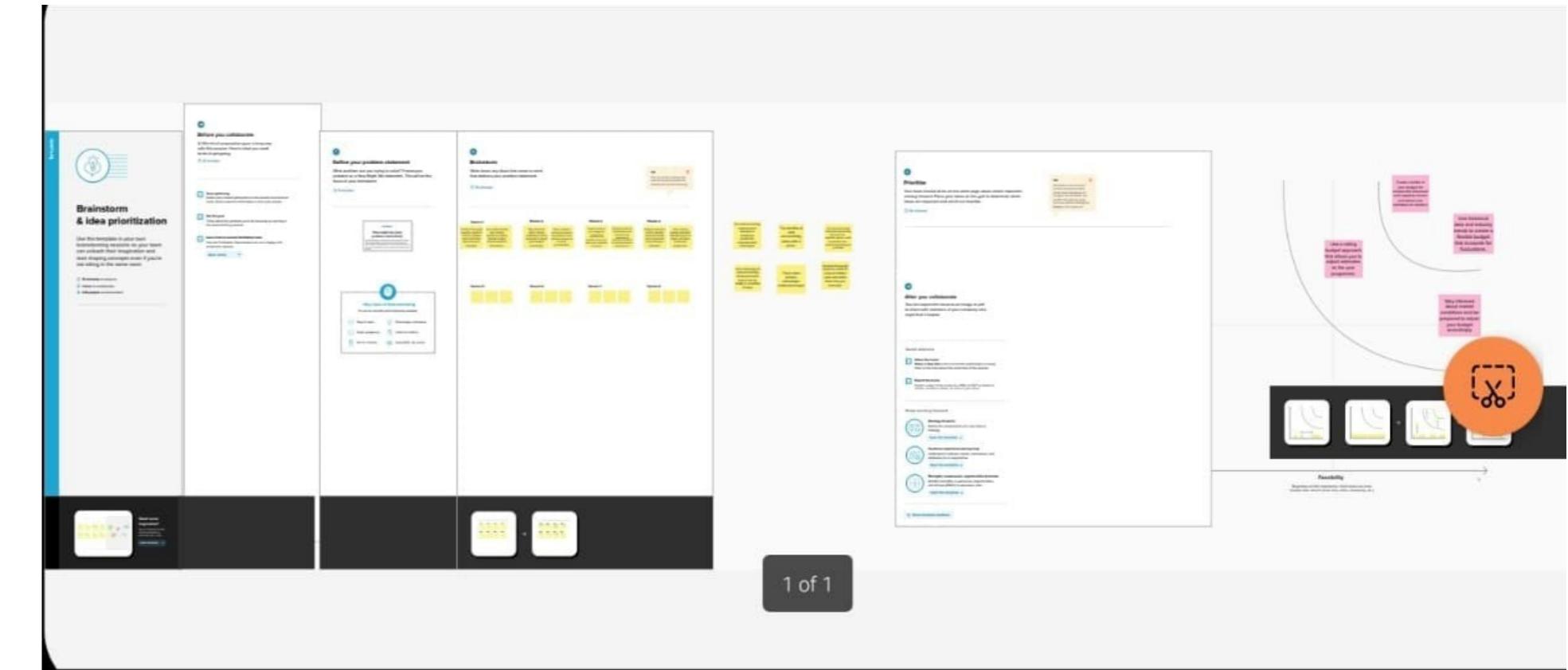


BRAINSTROMING :

Download the Mural app
and sign in

Project title- Estimation of
Business Expenses

Created the
BRAINSTROMING doing
team work



DESKTOP TABLEAU

Downloaded the Tableau
Desktop app (Only 14
day) Created the project
with team



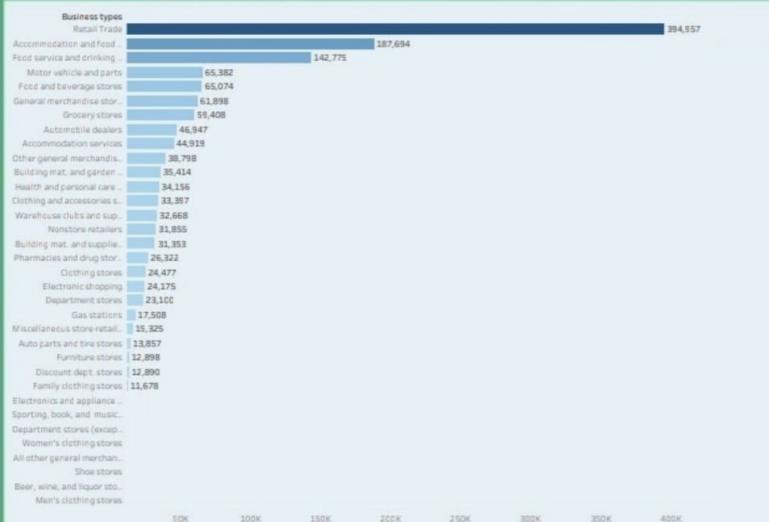
shutterstock.com • 2157135353

DATASET

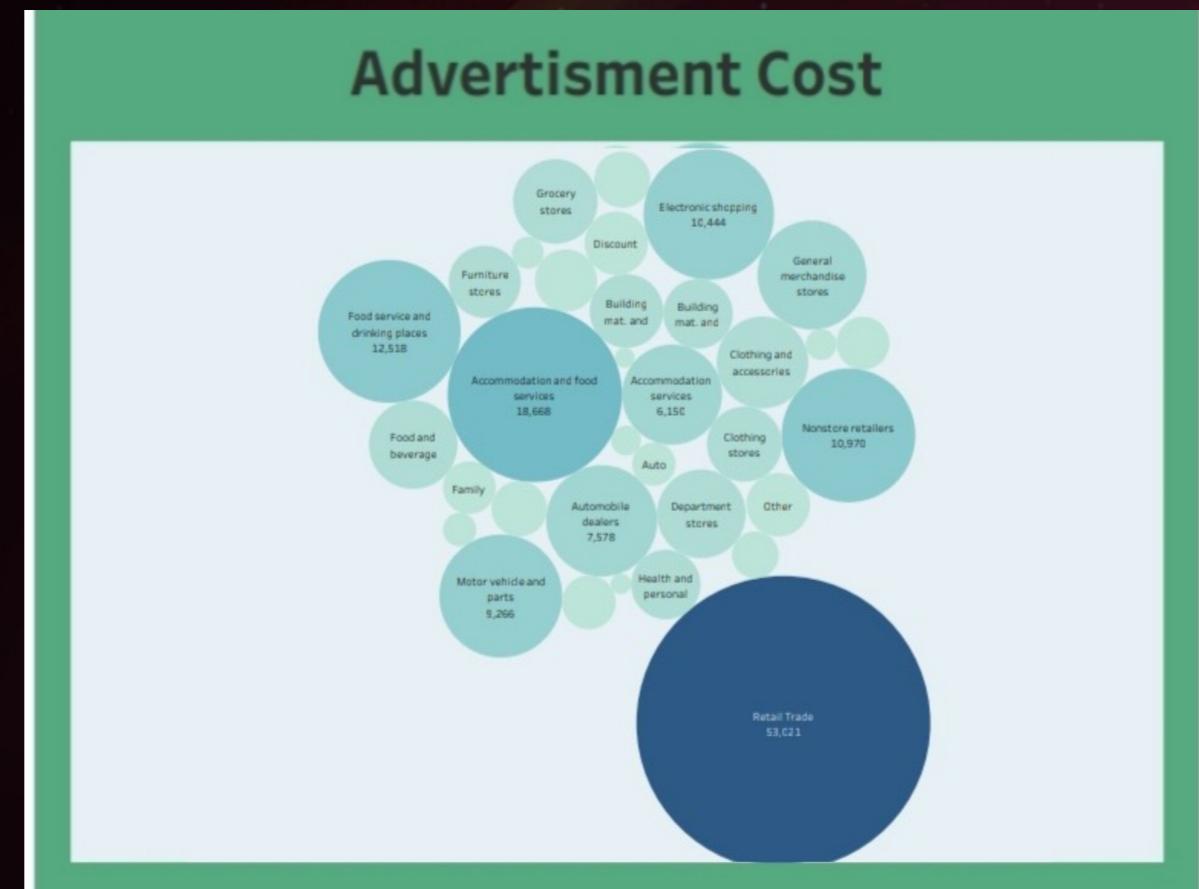
VISUALIZATIONS

Expense Breakdown: Insights into b..

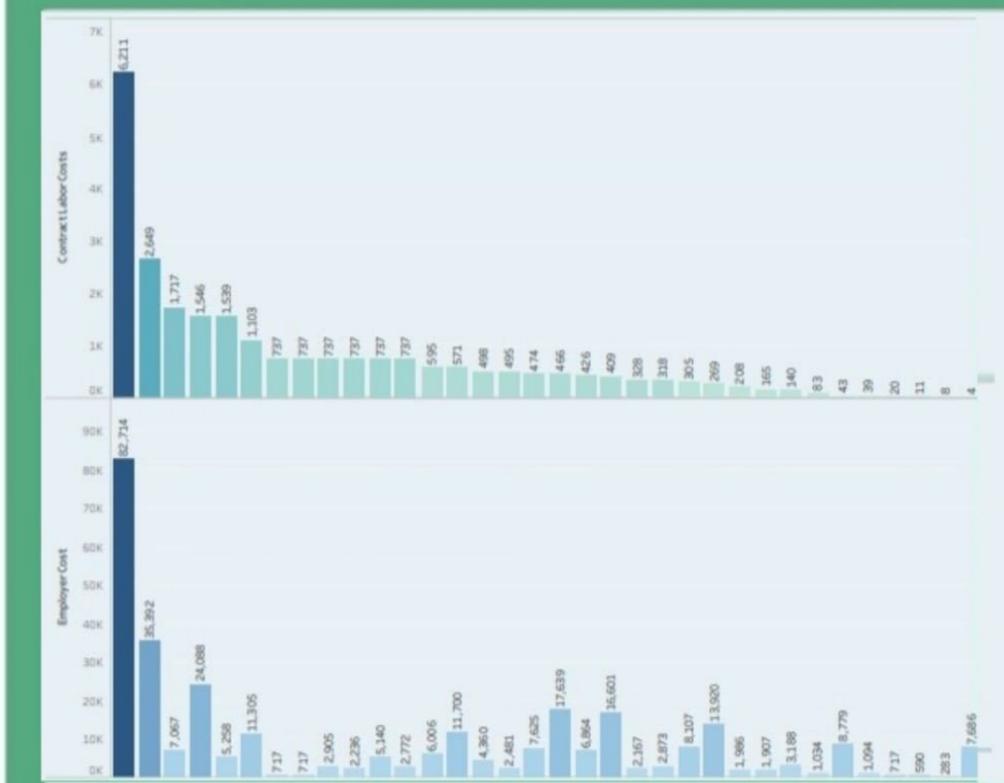
Annual Pay Roll



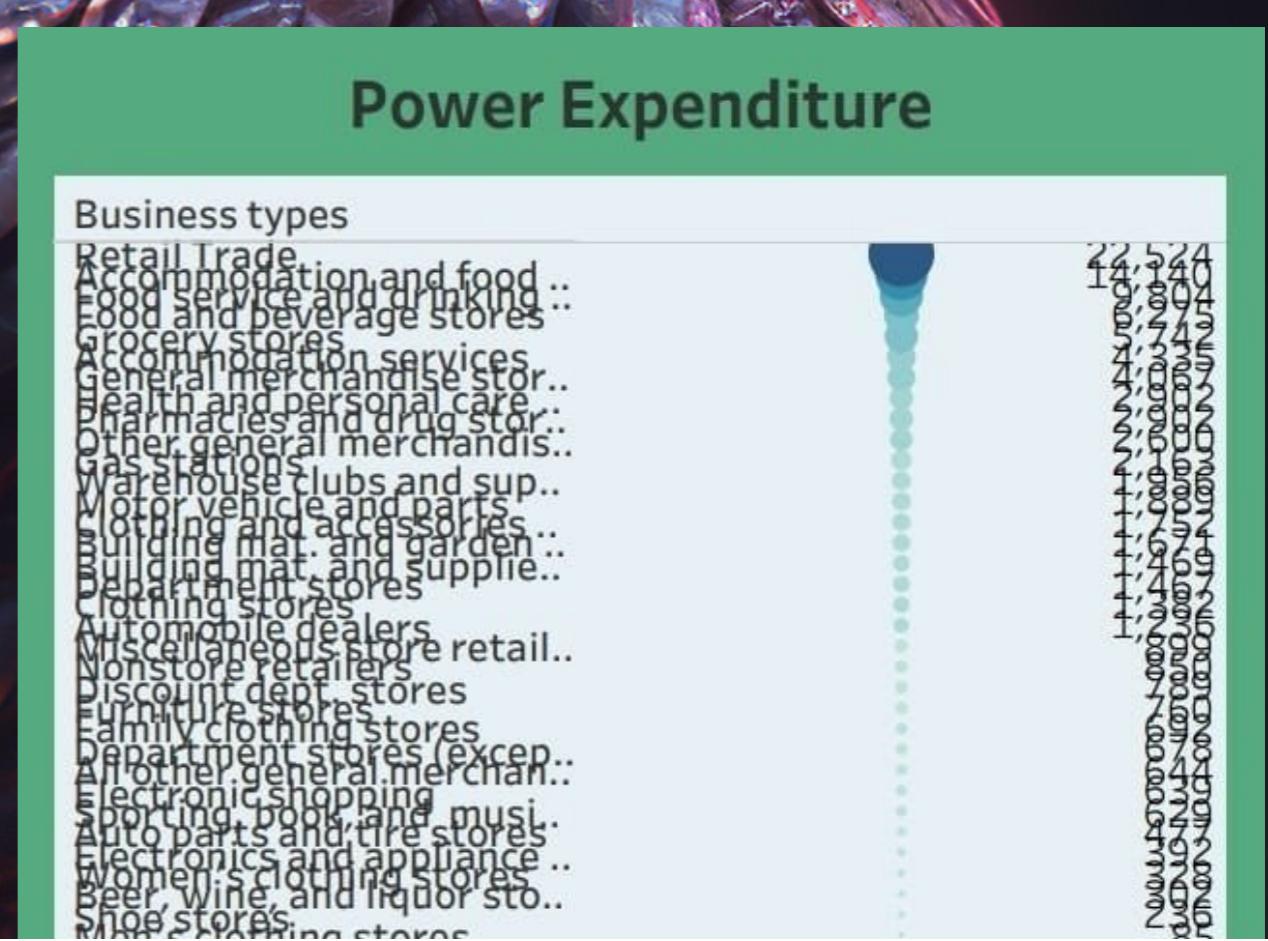
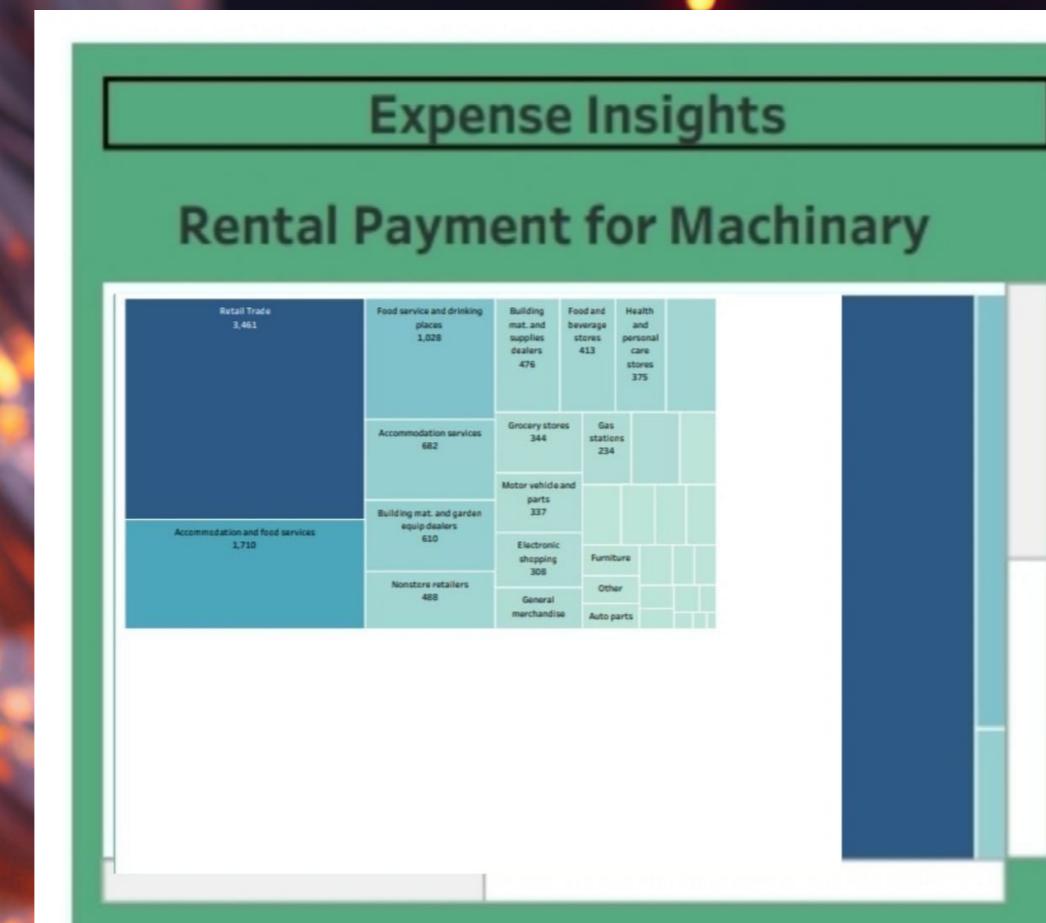
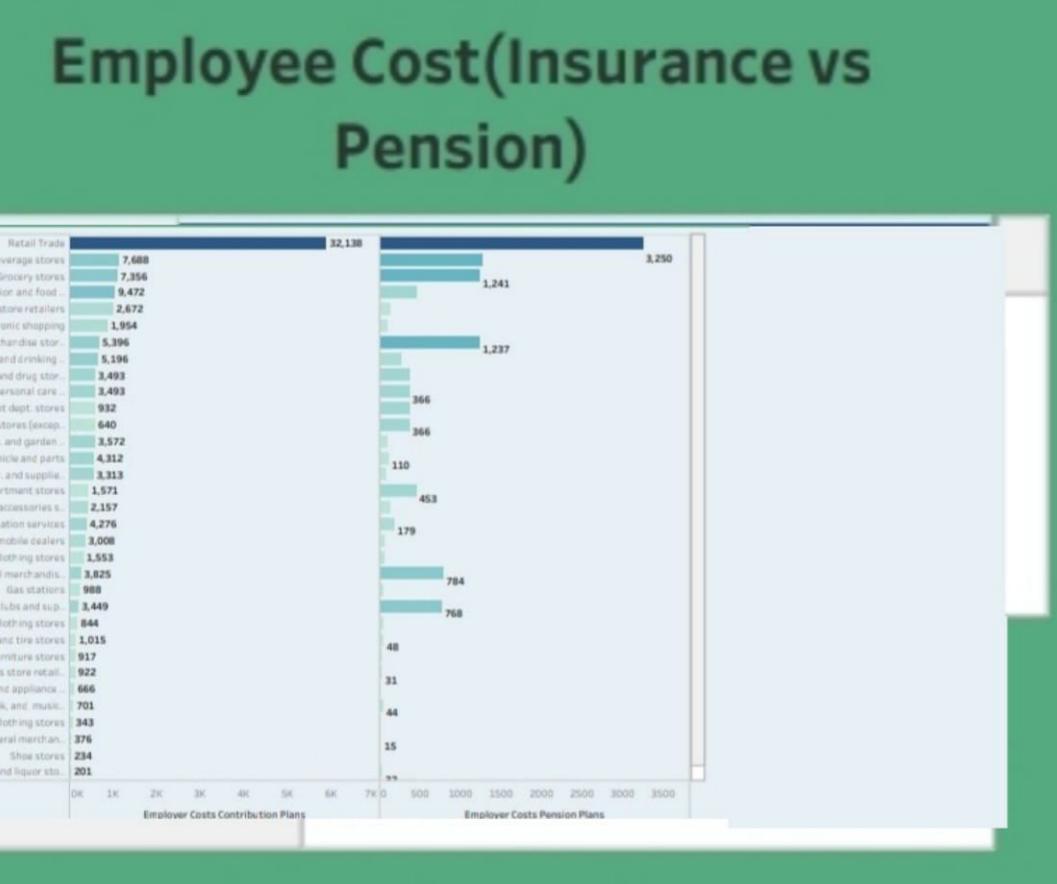
Advertisement Cost



Contract Labour vs Employee

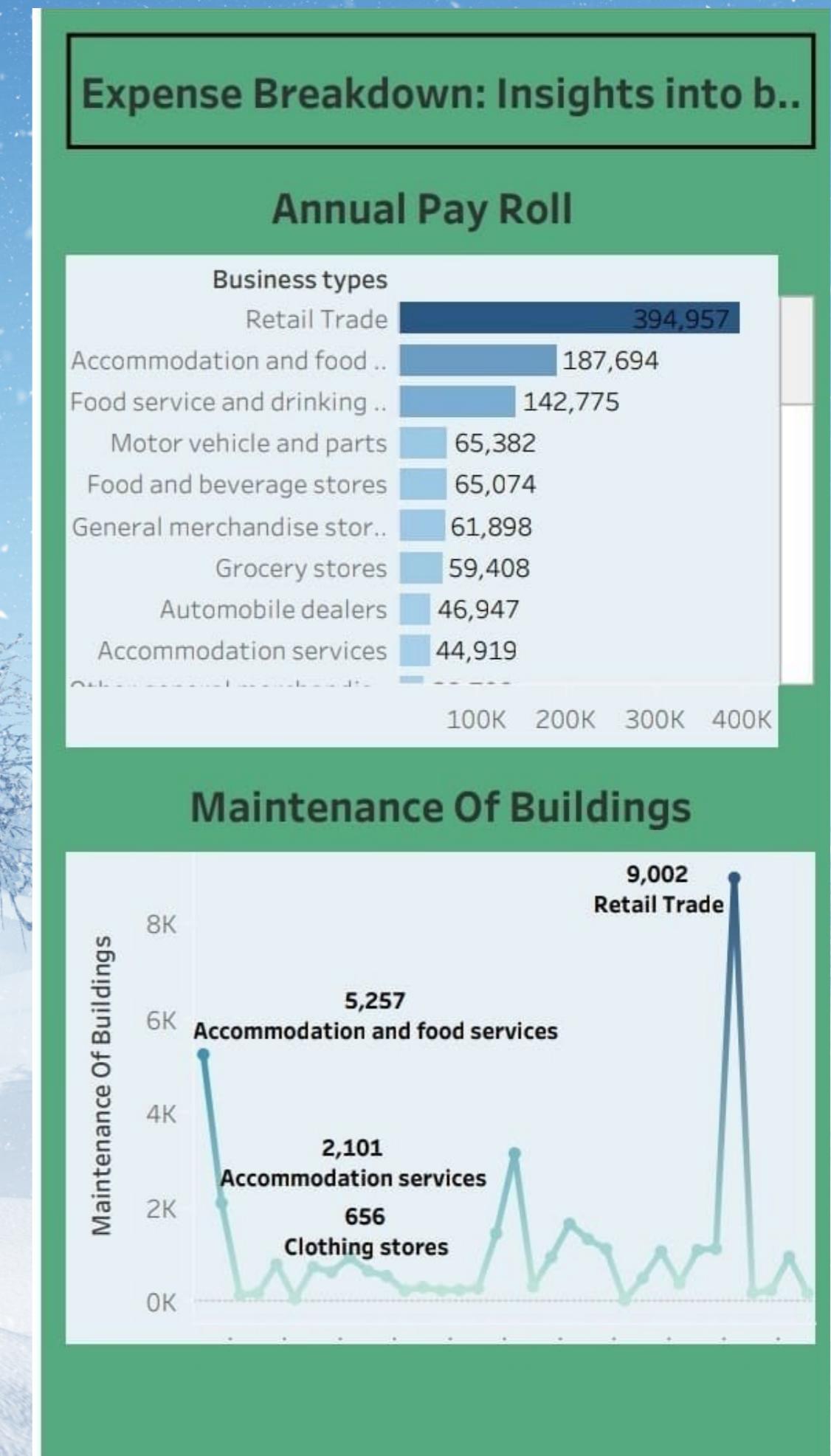


VISUALIZATIONS

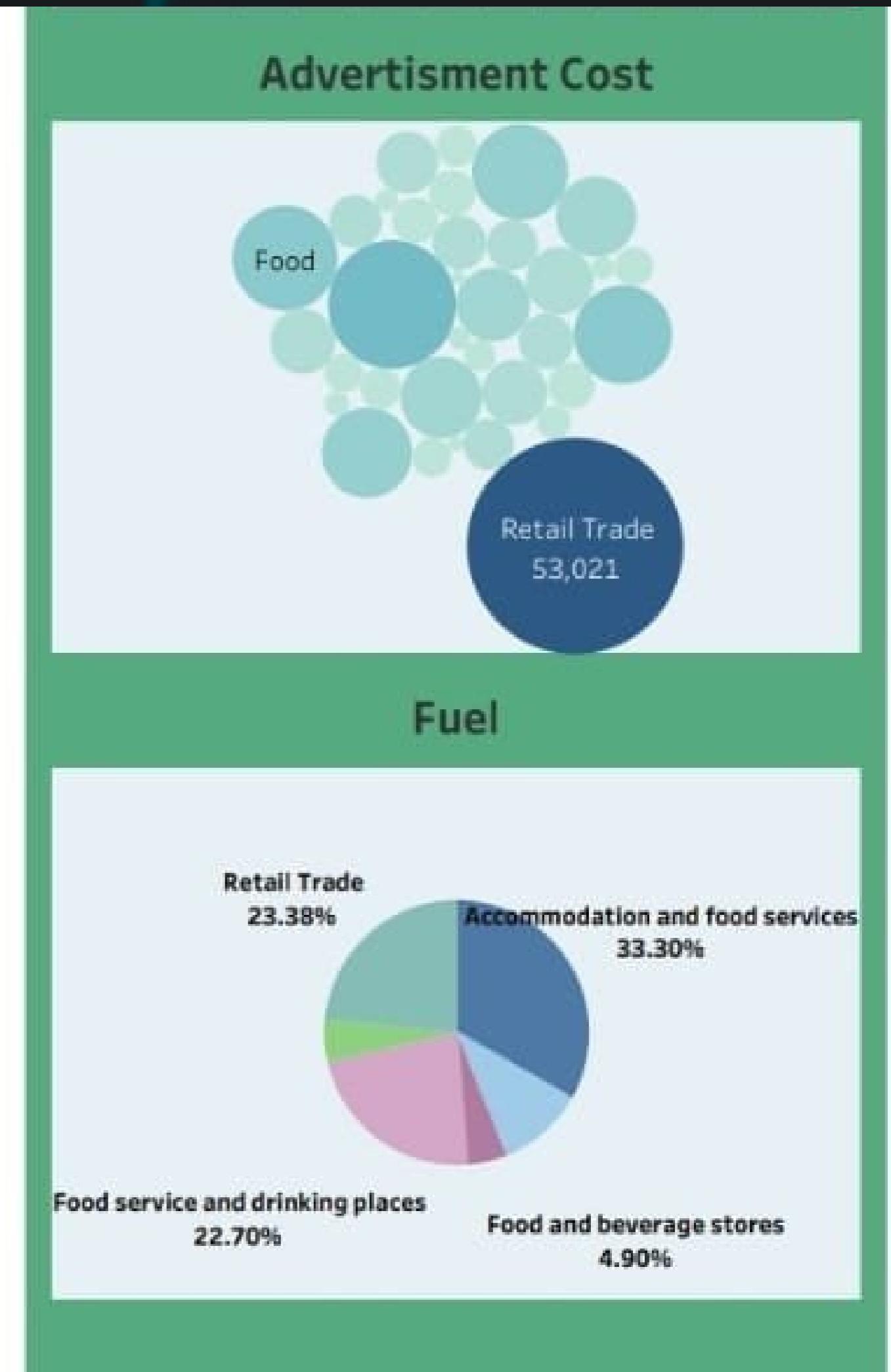
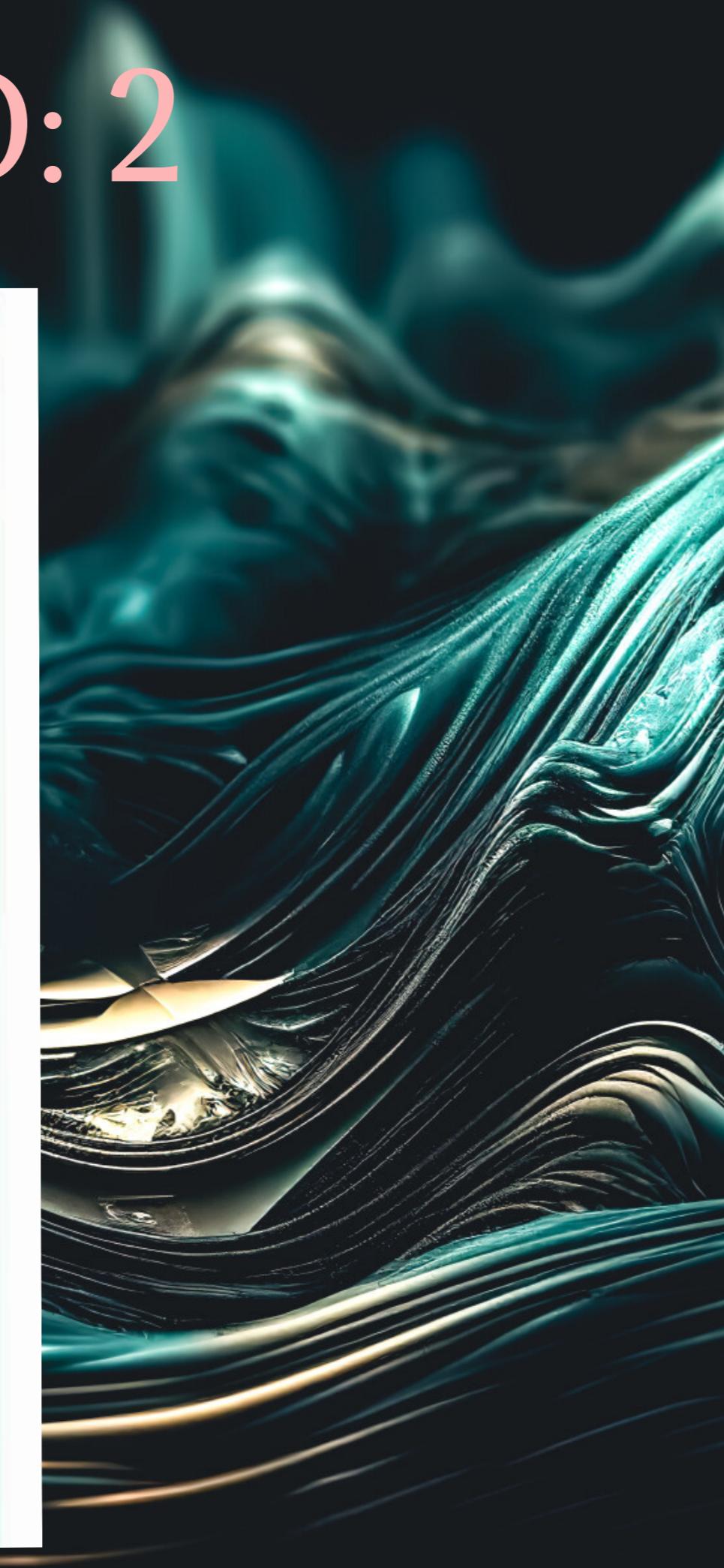


DASH BOARD:1

Creating dash board in
TABLEAU and using the
data set



DASH BOARD: 2

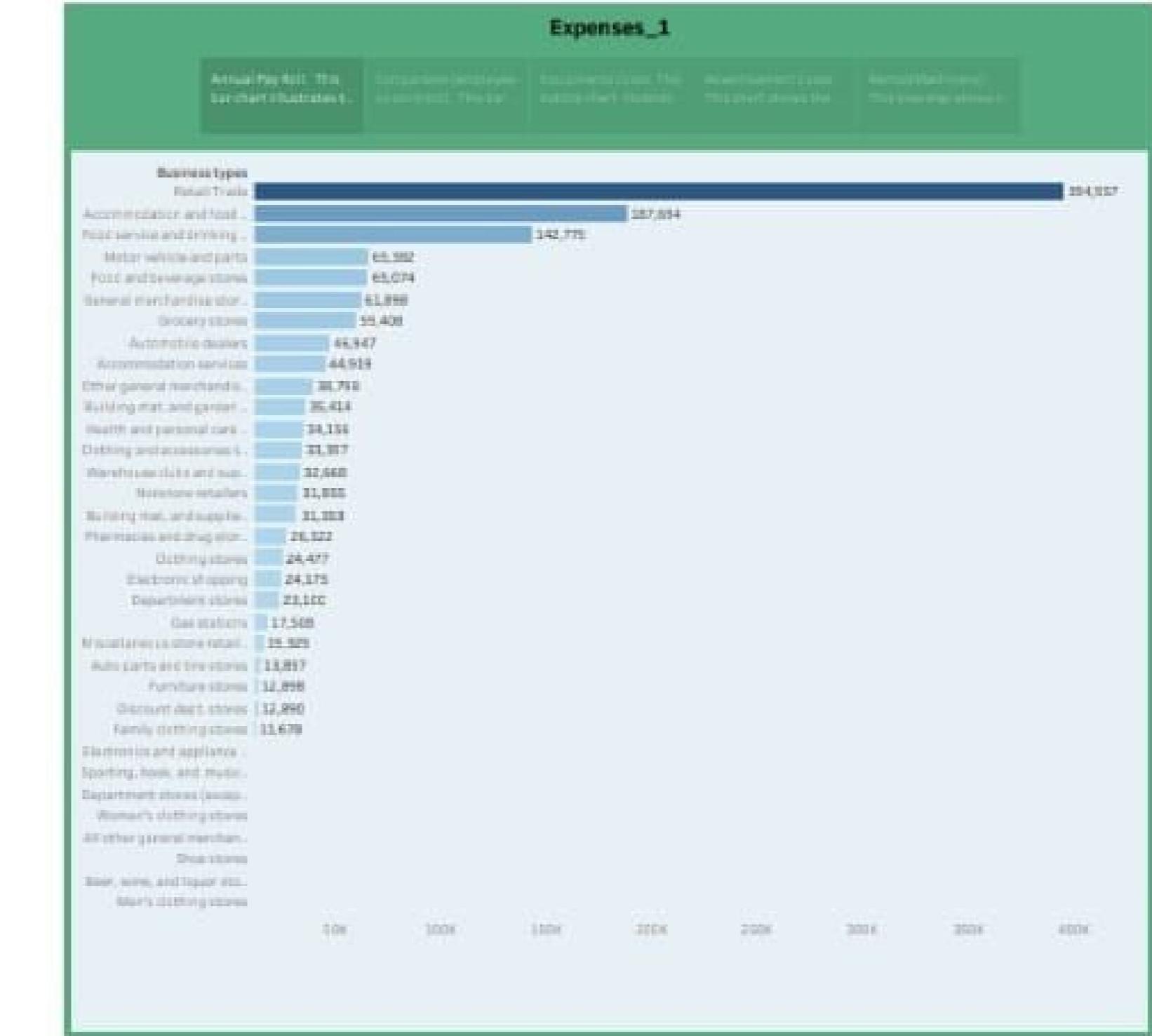


DASH BOARD: 3



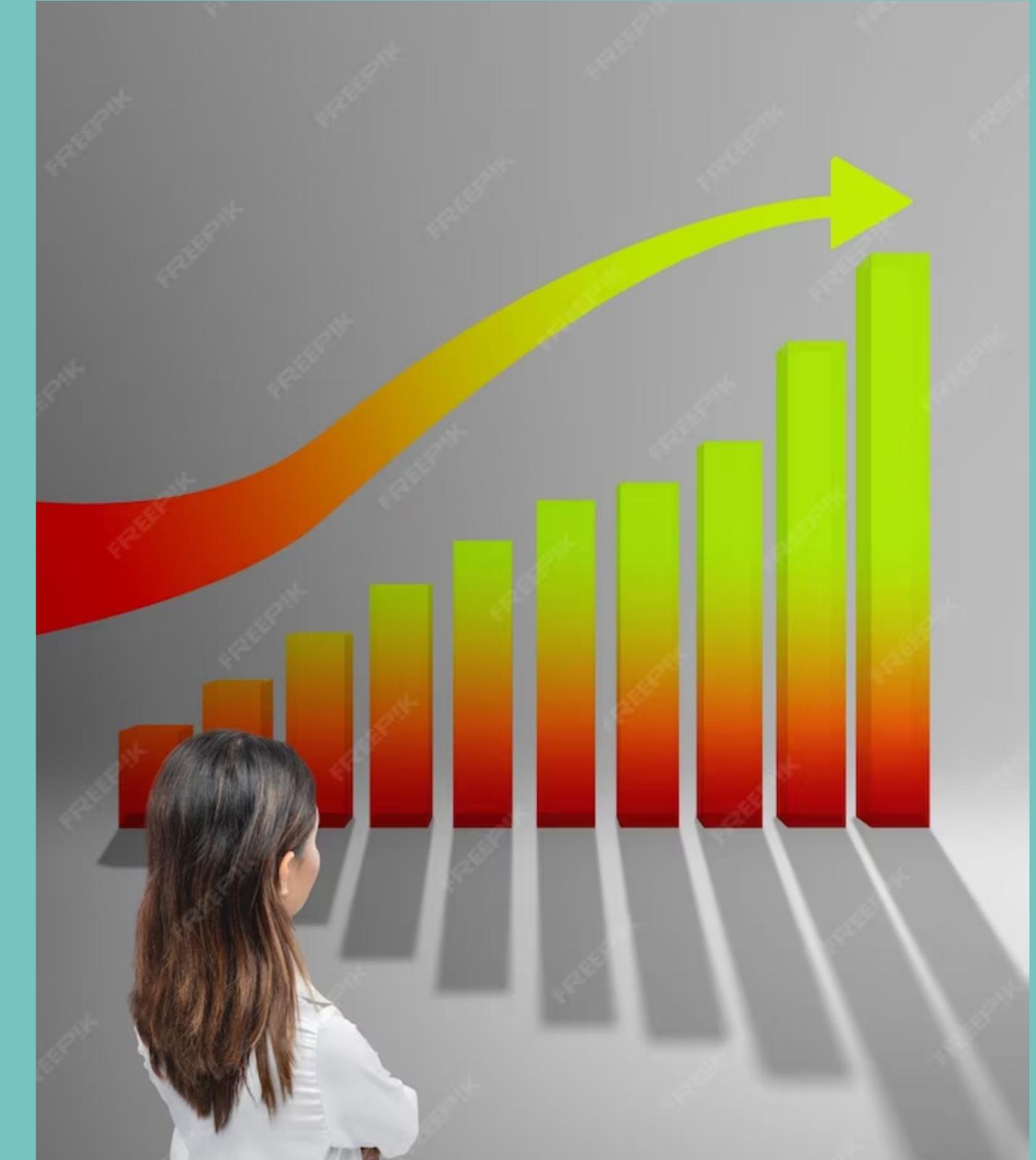
STORY CREATED

Story created
same as the
procedure of
dashboard



ADVANTAGES

- Cost savings** and improved **financial stability**
- Enhanced **resource allocation** and **profitability**
- Better **decision-making** based on accurate financial data
- Increased **competitiveness** in the market
- Improved **long-term sustainability**



CONCLUSION

In conclusion, optimizing business expenses through accurate estimation is a strategic approach that can lead to cost savings, improved decision-making, and long-term sustainability. By implementing the discussed strategies and best practices, businesses can achieve financial stability and remain competitive in the market.



THANK YOU

