

Empathy Map Canvas

YOUR
LOGO

What do they **THINK** and **FEEL**?

Department Heads/Managers:

Thoughts: Department heads and managers think about optimizing departmental expenses, resource allocation, and achieving performance targets

Feelings: They may feel a mix of motivation to meet goals and frustration if resources are limited.

Business Owners/Leaders:

Thoughts: Business owners and top executives strategize about long-term growth, profitability, and cost control. They think about the overall financial health of the company

What do they **SEE**?

Economic Conditions:

Stakeholders monitor economic indicators such as GDP growth, inflation rates, and unemployment rates to gauge the overall health of the economy, which can impact expense projections

Social Media: While not a primary source, stakeholders may follow relevant industry influencers and organizations on social media platforms to stay updated on trending topics and news

Consumer Behavior: Observing consumer behavior and preferences helps them anticipate changes in demand and tailor marketing and product development expenses accordingly

What do they **SAY** and **DO**?

Employees: Employees at various levels may suggest:
"There's potential for cost savings in our department through process improvements."
"We should focus on sustainability initiatives to attract environmentally conscious customers."

Investors and Lenders: External stakeholders, such as investors and lenders, could contemplate:
"Imagine if the company's transparent expense management was a selling point for attracting investors."

Investors and Lenders: External stakeholders, such as investors and lenders, may convey:

"We're concerned about the company's expense management and its impact on profitability."

What do they **HEAR**?

Financial Advisors: Financial advisors may provide recommendations on how to structure expense estimates to align with the company's financial goals and risk tolerance

Legal Advisors: Legal advisors can provide guidance on compliance with regulations related to expense reporting and financial transparency

Risk Management Professionals: Risk management experts may provide insights into potential financial risks and suggest contingency plans for unexpected expense scenarios

PAINS

Complexity: For complex businesses with multiple cost centers or variable expenses, estimation can be challenging and prone to errors

GAINS

Decision Making: Accurate expense estimates assist in informed decision-making, such as pricing strategies or investment choices