

ESTIMATION OF BUSINESS EXPENSES

CHINNASAMY.M(C21UG188PHY005)

DHANUSH.S(C21UG188PHY006)

JAGAN.M.M.K(C21UG188PHY010)

DEPARTMENT OF PHYSICS, Government Arts & Science College-635110

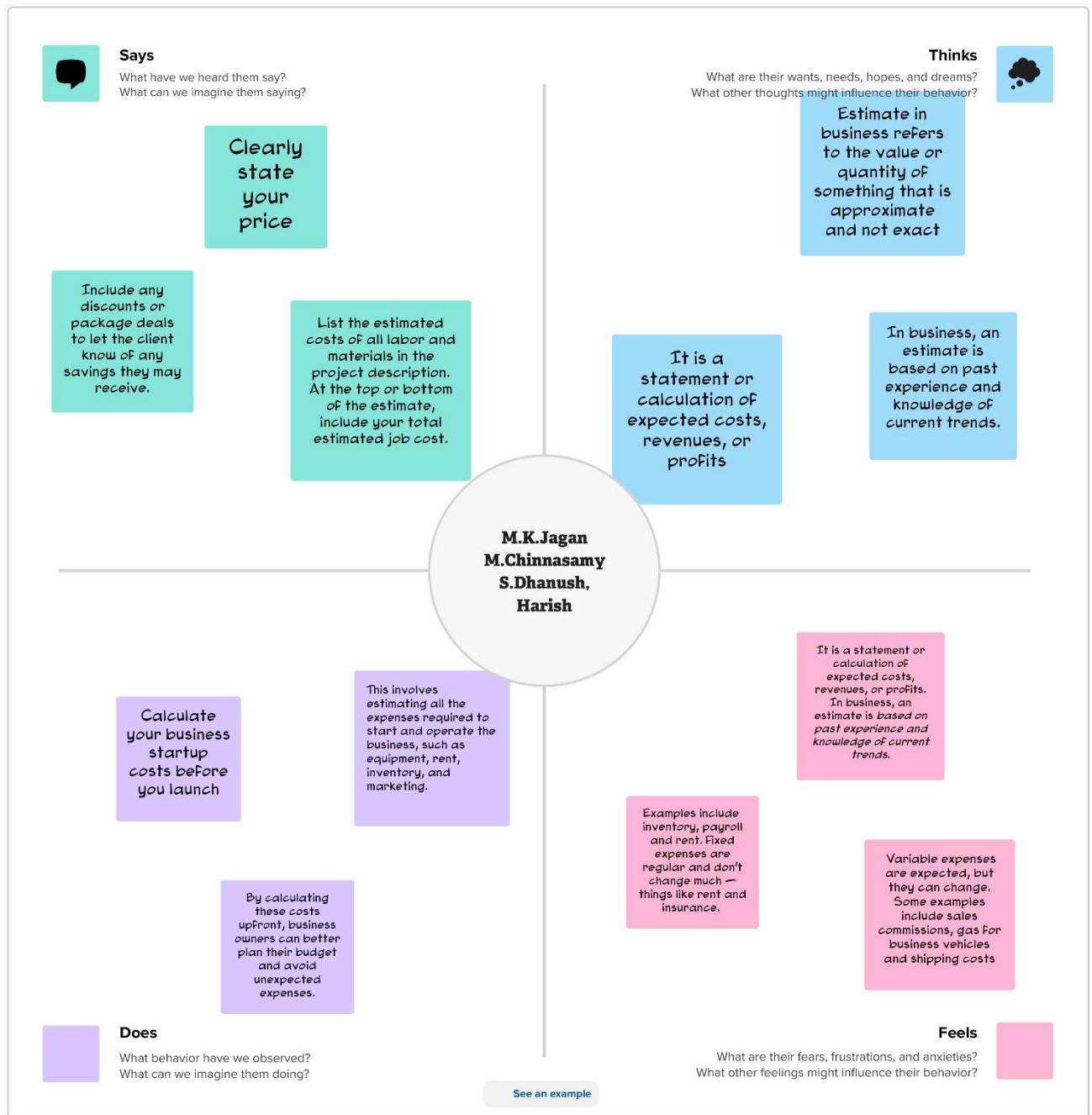
Mentor name:DR.C.SENTHIL KUMAR

1.0: INTRODUCTION:

A business estimate is a document that provides potential clients with an approximation of the costs associated with the goods or services they are interested in. It is important to remember that an estimate is not a binding contract, but rather a tool used to help secure business.

A formula for calculating expenses in a business is: $\text{Total Expenses} = \text{Cost of Goods Sold (COGS)} + \text{Operating Expenses}$. Vakilsearch can assist you in understanding the legal and regulatory requirements related to business expenses, ensuring compliance and smooth operations.

2.0: EMPATHY MAP:



2.0.1: DETAILS:

AN EMPATHY MAP CONSISTS OF FOUR QUADRANTS. THE FOUR QUADRANTS REFLECT FOUR KEY TRAITS, WHICH THE USER DEMONSTRATED / POSSESSED DURING THE OBSERVATION / RESEARCH STAGE. FOUR QUADRANTS REFERS TO WHAT THE USER :SAID, DID, THOUGHT, FELT.

2.1: BRAINSTROM:

4

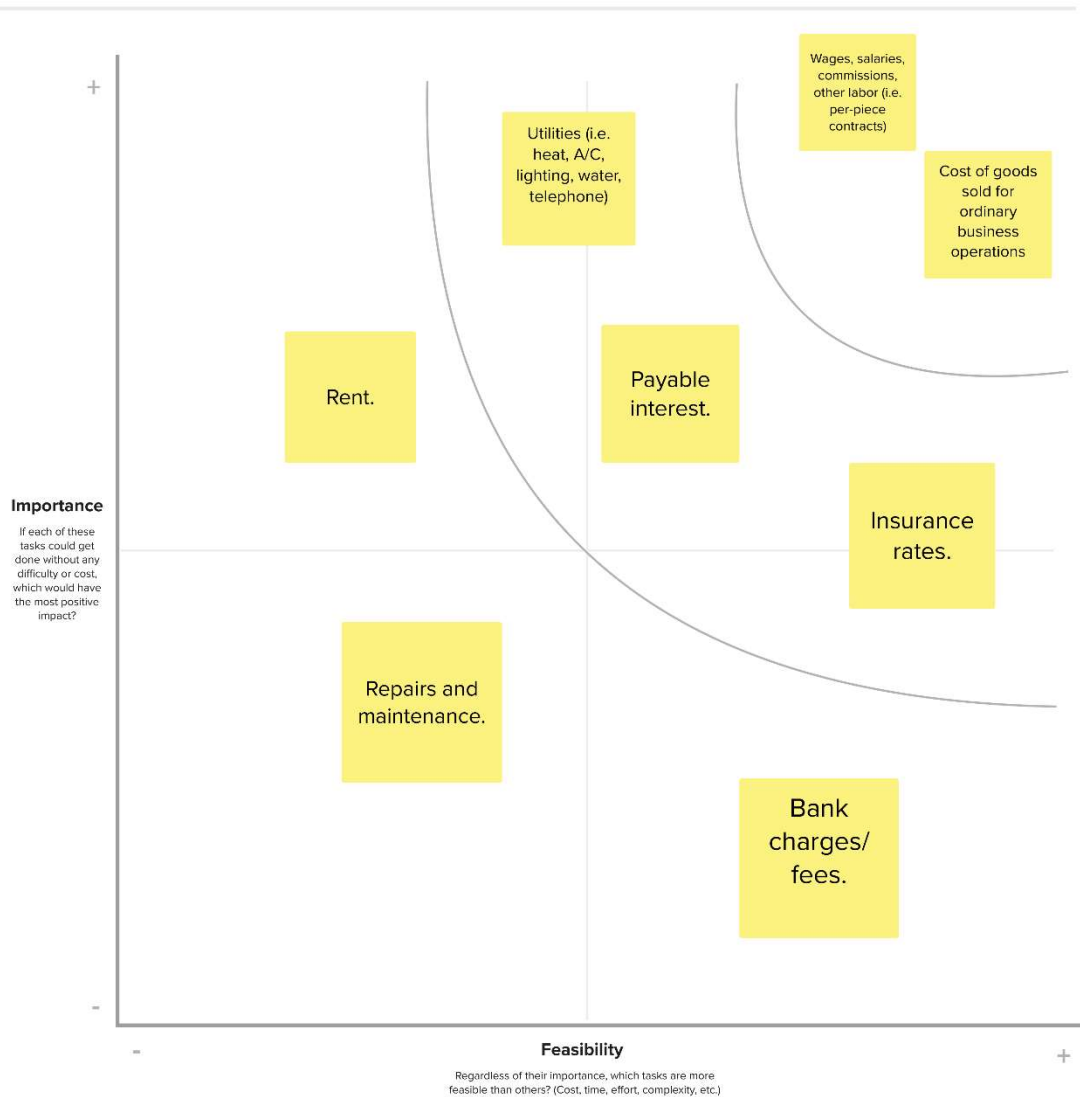
Prioritize

Your team should all be on the same page about what's important moving forward. Place your ideas on this grid to determine which ideas are important and which are feasible.

20 minutes

TIP

Participants can use their cursors to point at where sticky notes should go on the grid. The facilitator can confirm the spot by using the laser pointer holding the **H** key on the keyboard.



2.1.1: DETAILS:

1. Begin with the main concept. first determine the main purpose of your mind map write it down.

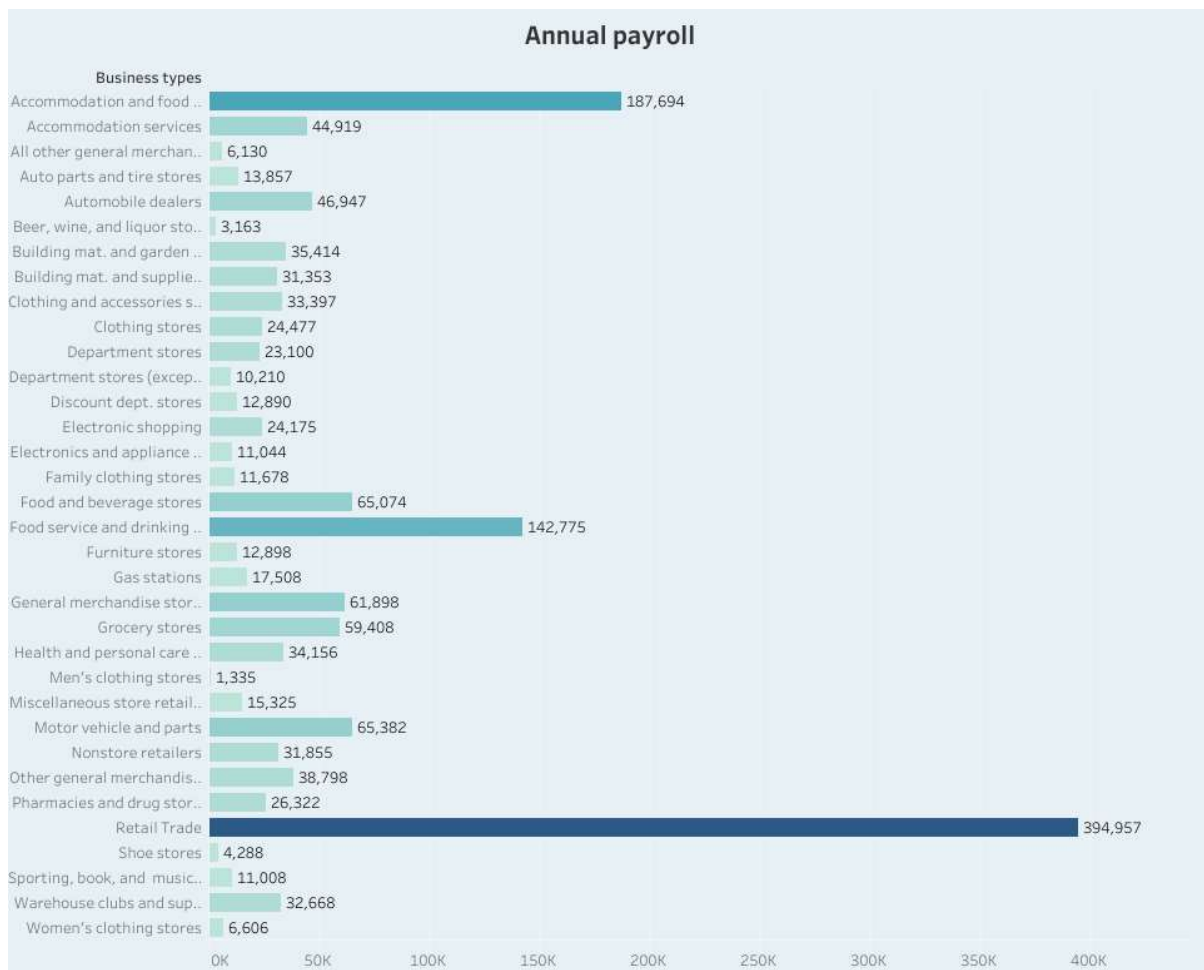
2.Add branches to the main concept. now that you have determined the mind map, add branches that will outline the most basic subtopics....

3.Explore topics by adding more branches ...

4.Add images and colours...

3.0: SHEET-1:

3.0.1: The annual payroll of the employees

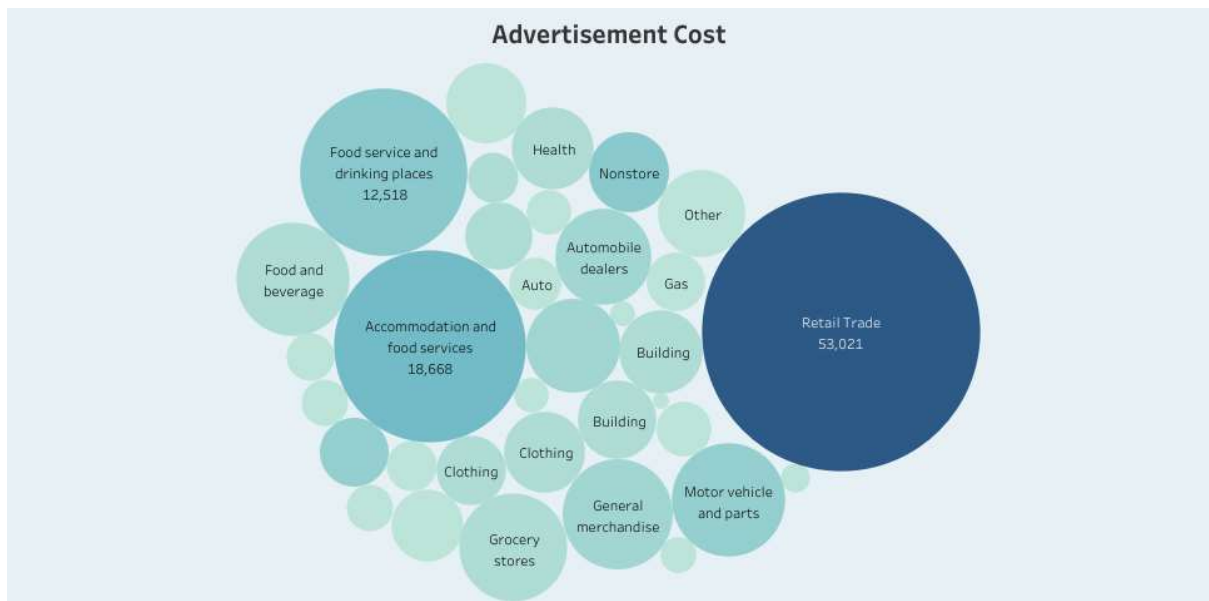


3.0.2: Details

Sheet 1 is the annual payroll of the employees is divided by "JOBS" that they are involved.

3.1: Sheet 2

3.1.1: Advertisement cost of the companies.



3.1.2: Details.

The cost is spend to advertisement by the specific field of marketing companies.

3.2: sheet 3

3.2.1: Contrct Labor Cost vs Employee by graph detail

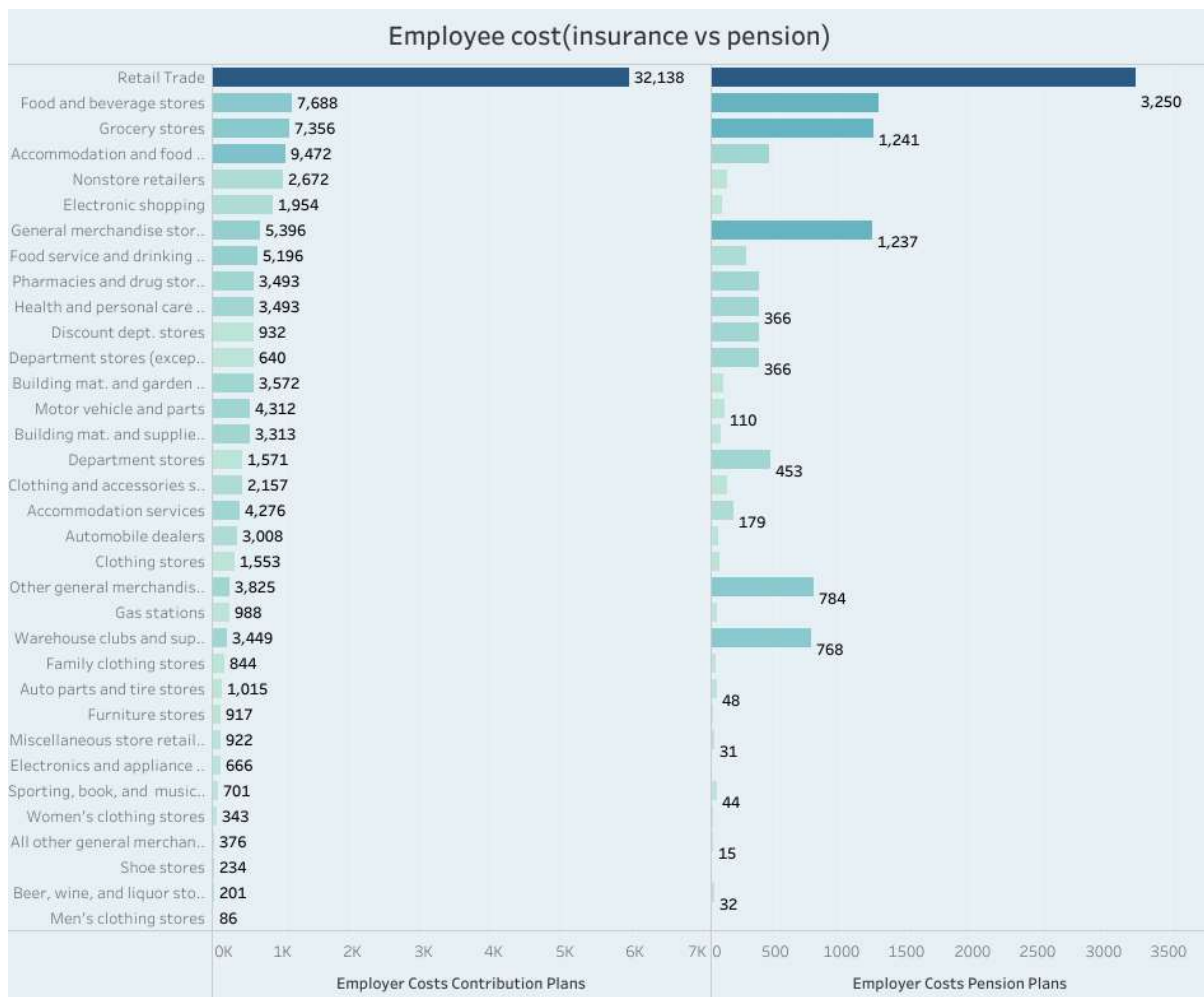


3.2.2: Detail

The comparison of the contract labour cost data provided by companies and Employee of the given companies.

3.3.1:Sheet -4:

Employee insurance cost vs Employee pension cost

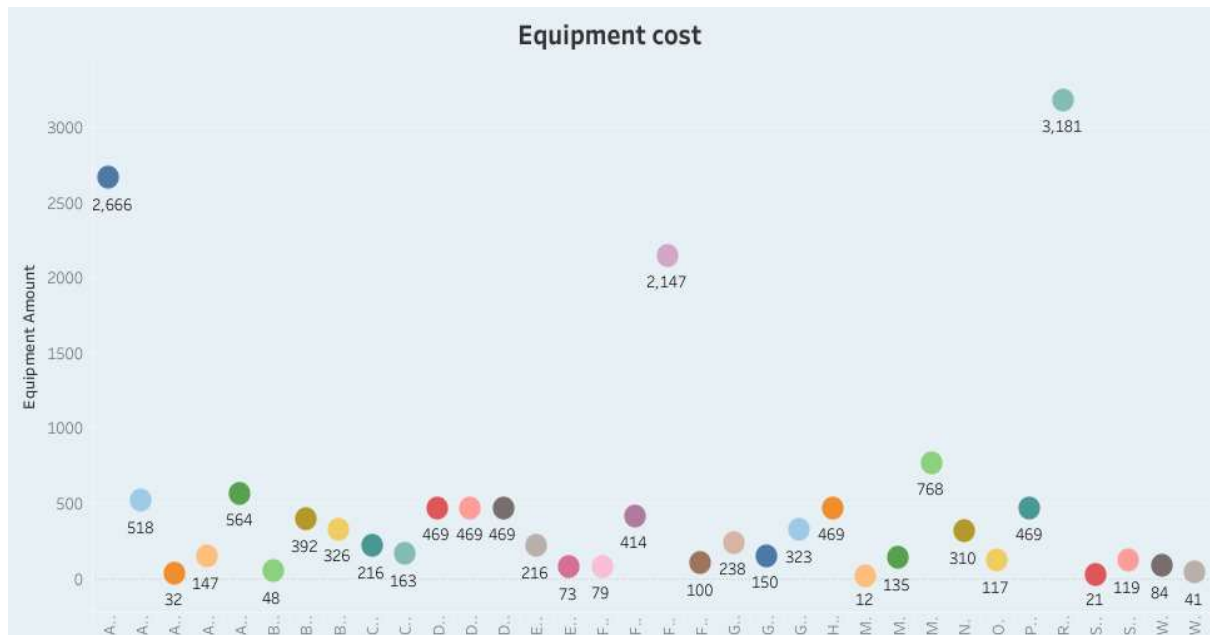


3.3.2: Details

The Employee insurance cost and compared to The Employee pension cost According to the “DATA” provided by the company.

3.4: Sheet-5:

3.4.1: Equipment cost

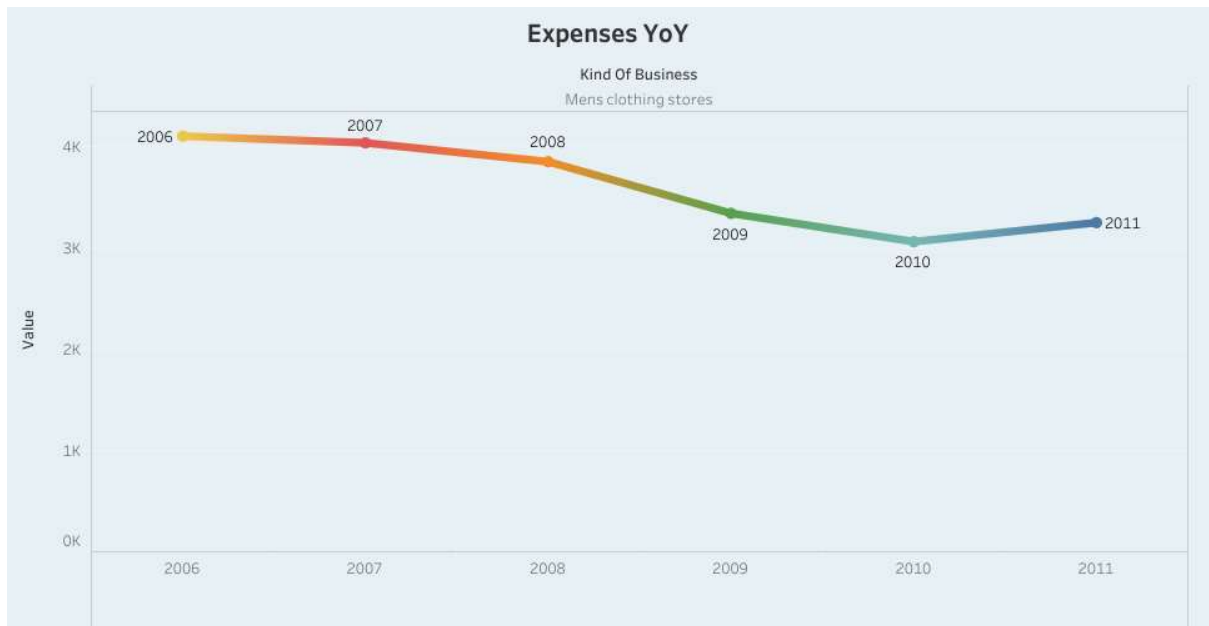


3.4.2: Details

Equipment cost details provided by jobwise.

3.5: Sheet-6:

3.5.1: Expenses YoY

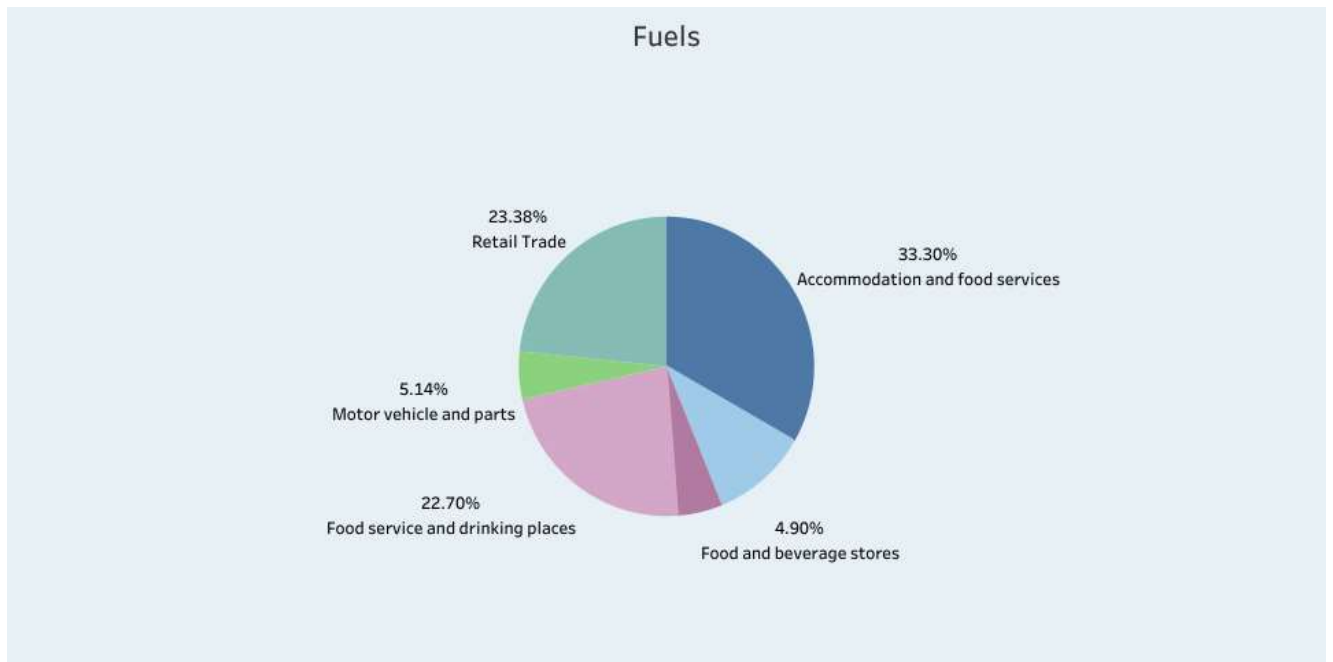


3.5.2: Detail

Expenses of the clothing store divided by types of clothes ,increase and decrease in years

3.6: Sheet-7

3.6.1: Fuels



3.6.2: Detail

The fuels used various types of company in industrial work.

3.7: Sheet-8:

3.7.1: Maintenance of building



3.7.2: Details

The maintenance of the buildings divided by type of industries and amount spend by the company.

3.8: Sheet-9:

3.8.1: Power expenditure



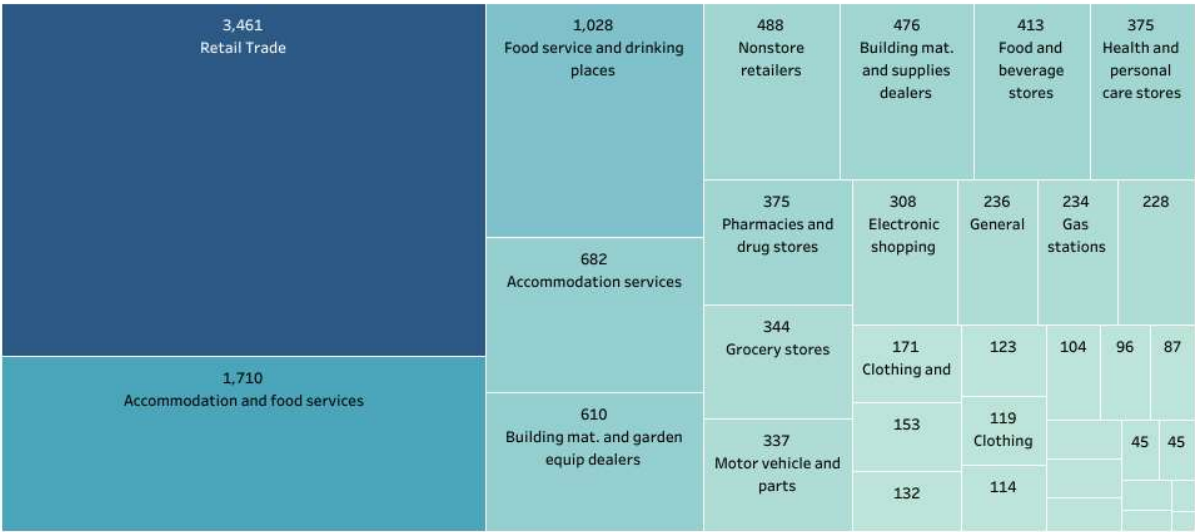
3.8.2: Details

The power expenditure by types of industries.

3.9: Sheet-10:

3.9.1: Rent payment for machinery

Rent Payment for Machinery

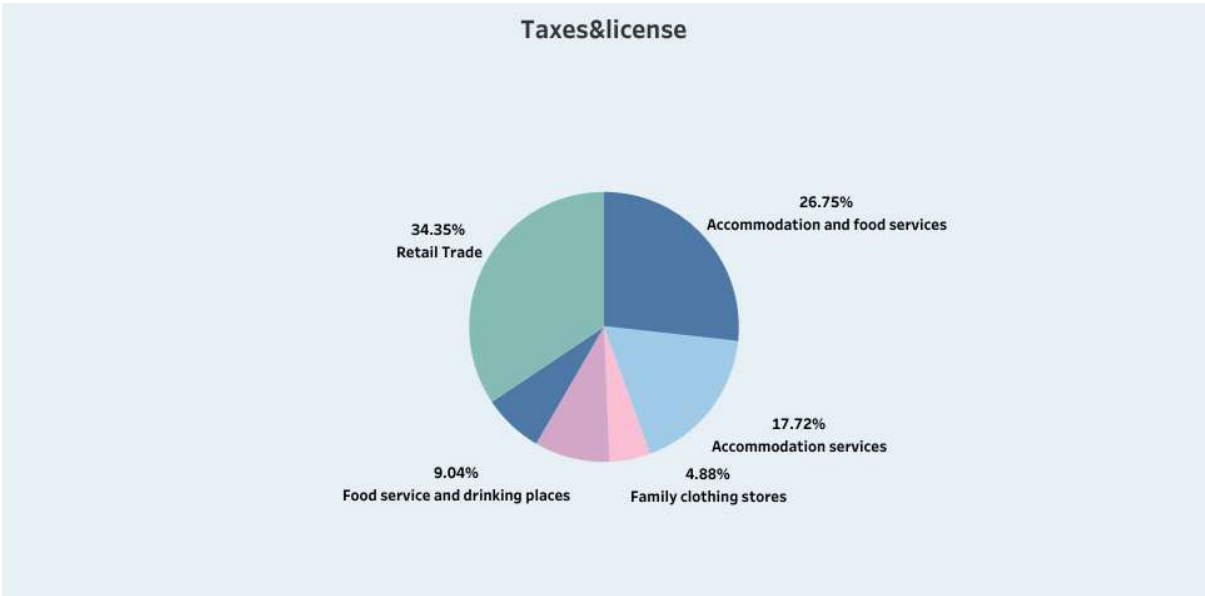


3.9.2: Details

Rental payment for machinery and various industries involved in it

3.10: Sheet-11

3.10.1: Taxes & license

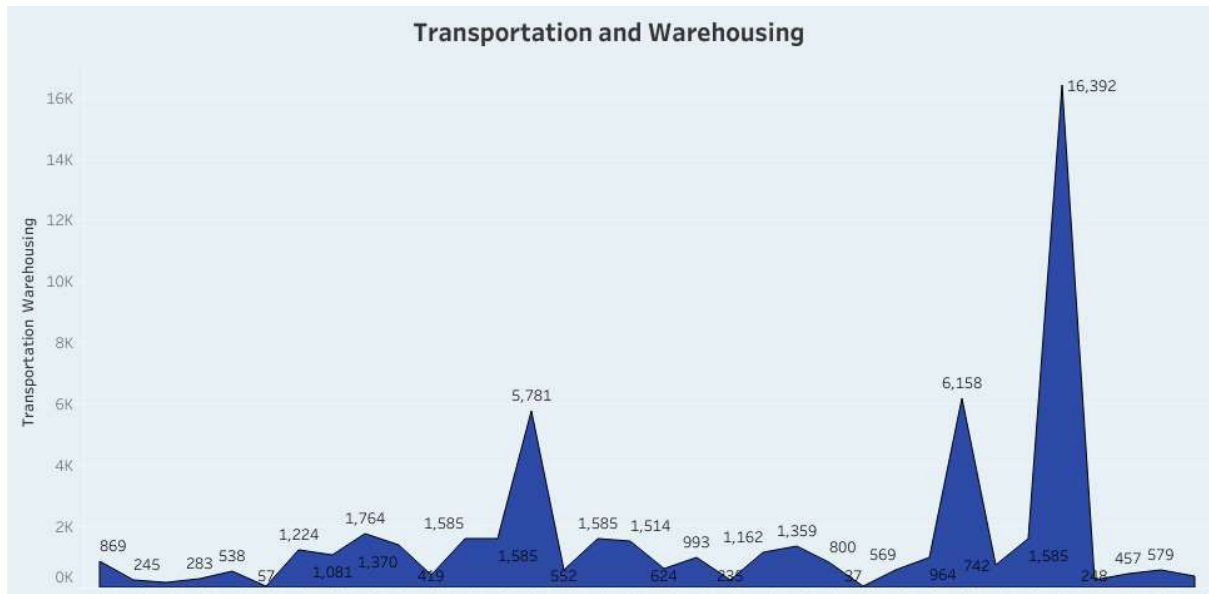


3.10.2: Details

Taxes & license of the various industries involved in it.

3.11: Sheet-12

3.11.1: Transportation & warehousing

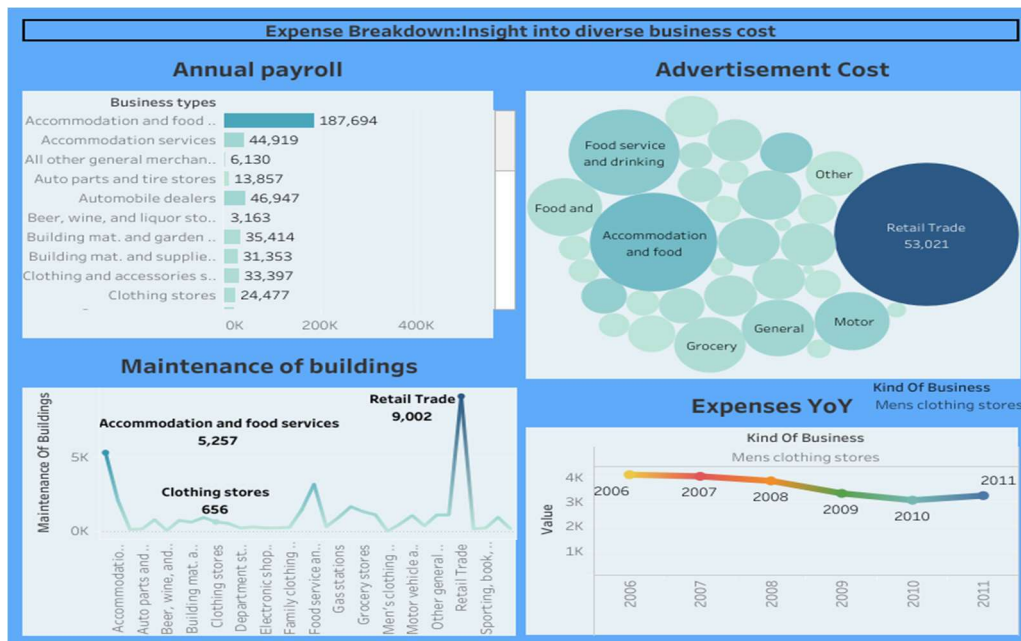


3.11.2: Details:

The transportation & warehousing divided by various industries involved in it .

4.0: Dashboard-1

4.0.1: Expense Breakdown; Insight into diverse business cost

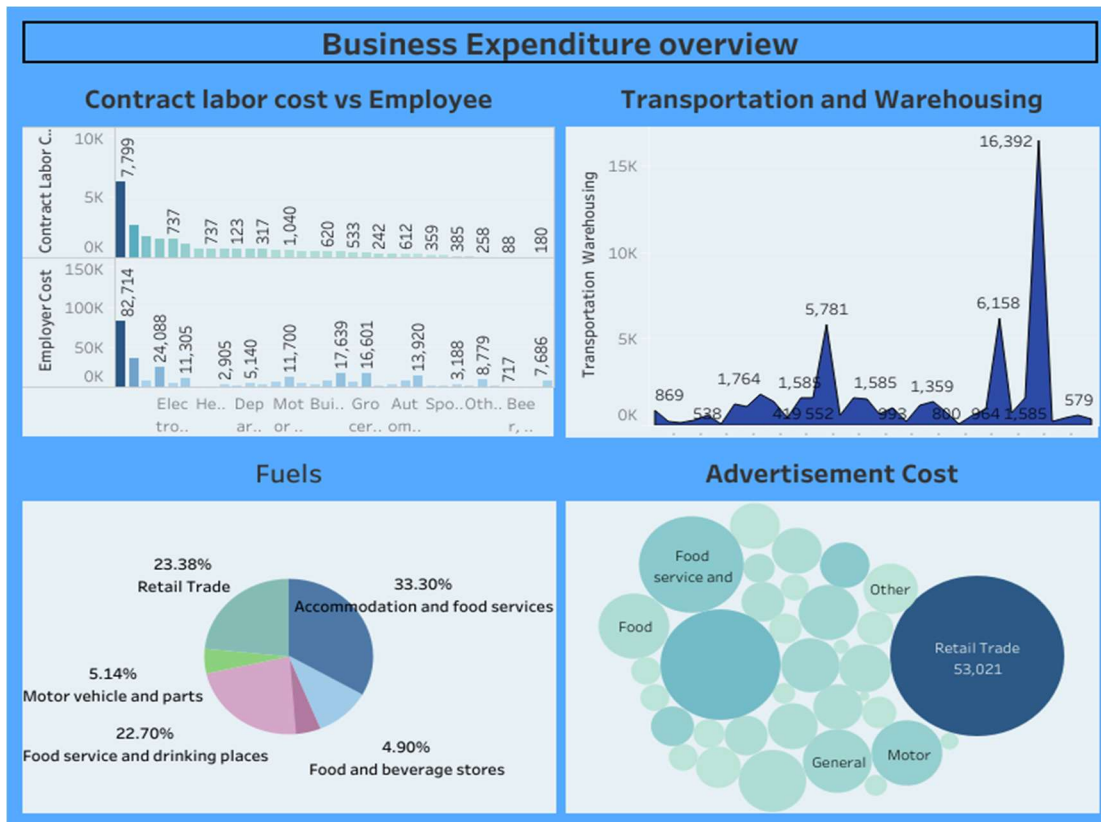


4.0.2: Details

Expense Breakdown; Insight into diverse business cost consist of Annual payroll, Advertisement cost ,maintenance of building , Expenses Y o Y

4.1: Dashboard-2

4.1.1: Business Expenditure Overview



4.1.2:Details

Business Expenditure Overview is consist of Contract labor vs employee,Tranportation & Warehousing, Fuels & Advertisement cost.

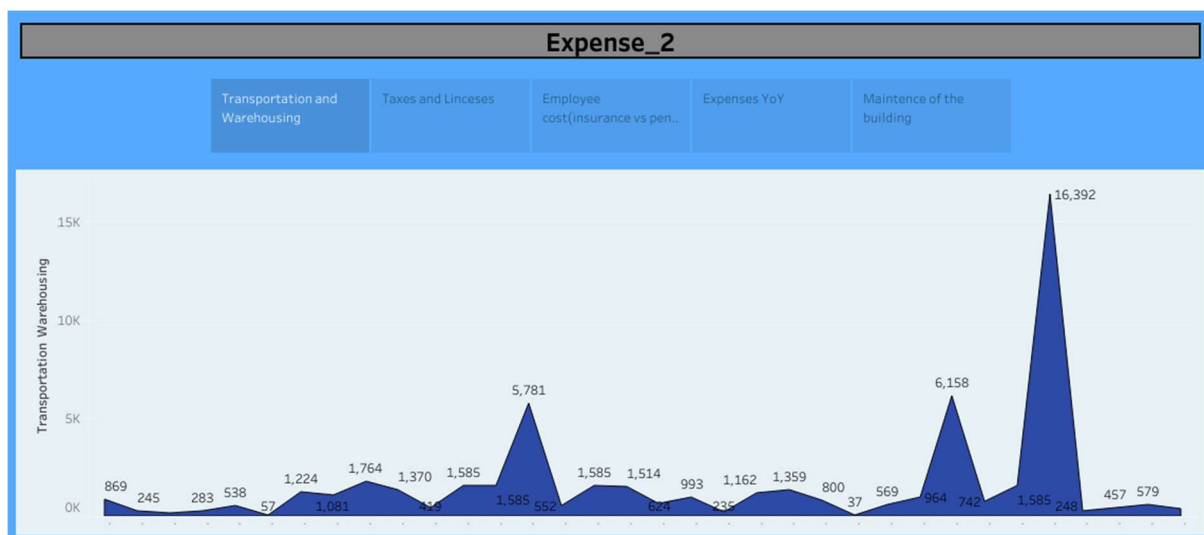
5.0: story 1

5.0.1: Expenses-1



5.1: Story-2

5.1.1: Expenses-2



6.1: ESTIMATION OF EXPENSES

6.1.1 Advantages

- Helps in identifying the main cost drivers of a business.
- Provides a detailed understanding of each account in the financial statements.
- Enables managers to make informed decisions based on the analysis of the accounts.
- Helps in identifying areas where cost savings can be made.

6.1.2: Disadvantages

- **Can be time-consuming and expensive to perform.**
- **Requires a high level of expertise and knowledge of accounting principles.**
- **May not be suitable for smaller businesses with limited resources.**
- **Relies heavily on the accuracy of the underlying financial data**

7.2: Conclusion

cost estimation is an important component of project management that ensures projects are finished on schedule and within budget. Since inaccurate cost estimates can have serious financial consequences for businesses, accurate cost estimating is crucial for all stakeholders engaged in a project.