

PROJECT ESTIMATION OF BUSINESS EXPENSES

1 INTRODUCTION:

1.1 OVERVIEW:

This report delves into the fascinating realm of business expenses and provides a visual exploration of the various expenditures incurred by different businesses. It showcases the distribution of expenses, identifies key cost drivers, and highlights areas of potential optimization or concern.

The visual representations allow for intuitive analysis, facilitating a deeper understanding of expenditure patterns and their implications for business performance. Decision-makers, financial analysts, and stakeholders can gain valuable insights into the financial health of businesses, identify areas of inefficiency or opportunity, and make informed decisions to optimize resources and drive growth.

1.2 PURPOSE:

An expense is a cost that businesses incur in running their operations. Expenses include wages, salaries, maintenance, and depreciation. Expenses are deducted from revenue to arrive at profits.

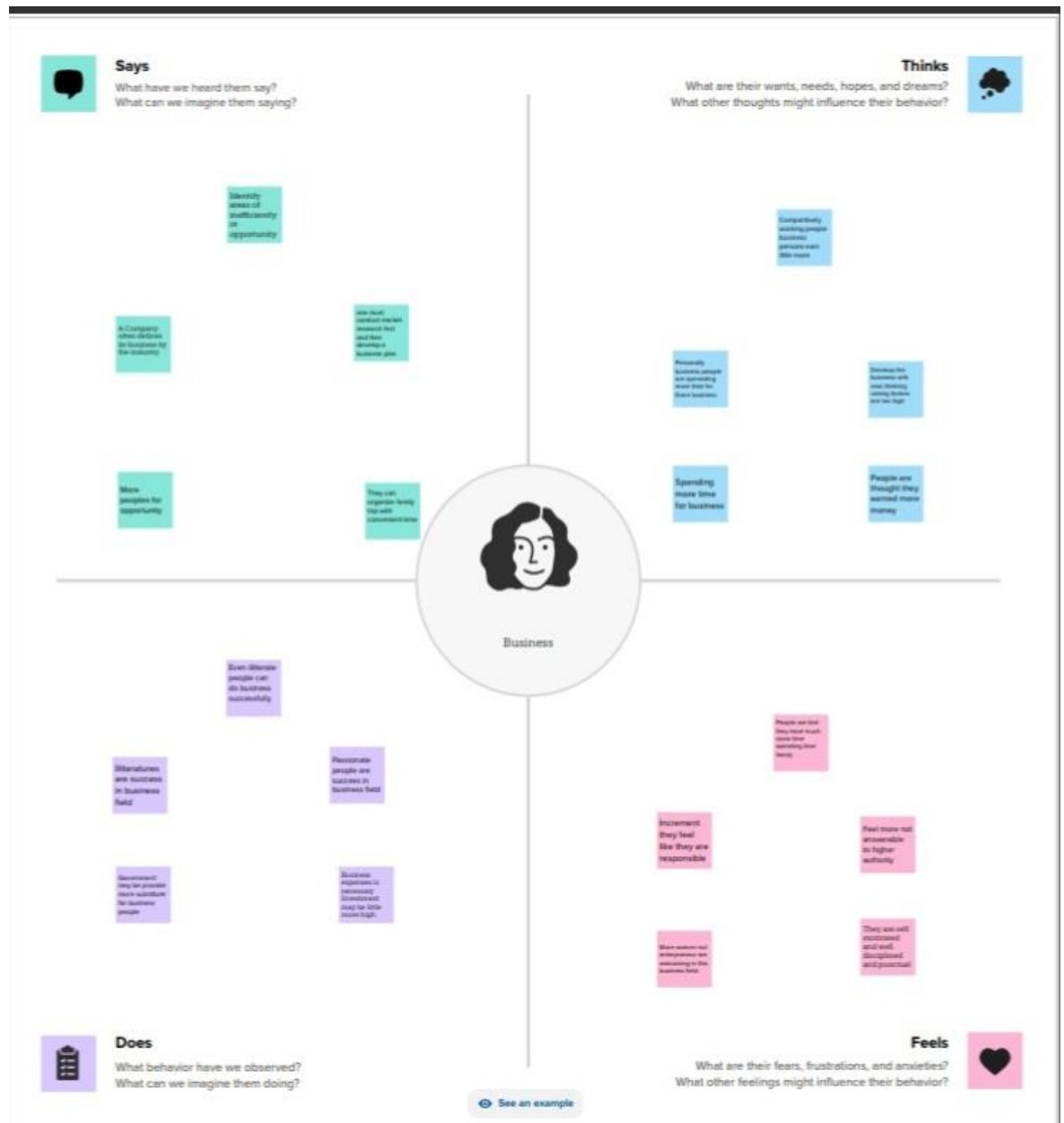
The business purposes provide the justification for the expense and should be written so that someone reading it at a future time would have sufficient information about the activities. A purpose statement is a declarative sentence which summarizes the topic and goals of a document of business.

- ❖ To control resources
- ❖ To communicate plans to various responsibility center manager
- ❖ To evaluate the performance of managers
- ❖ To provide visibility into the company's performance
- ❖ For accountability

2 PROBLEM DEFINITION & DESIGN THINKING:

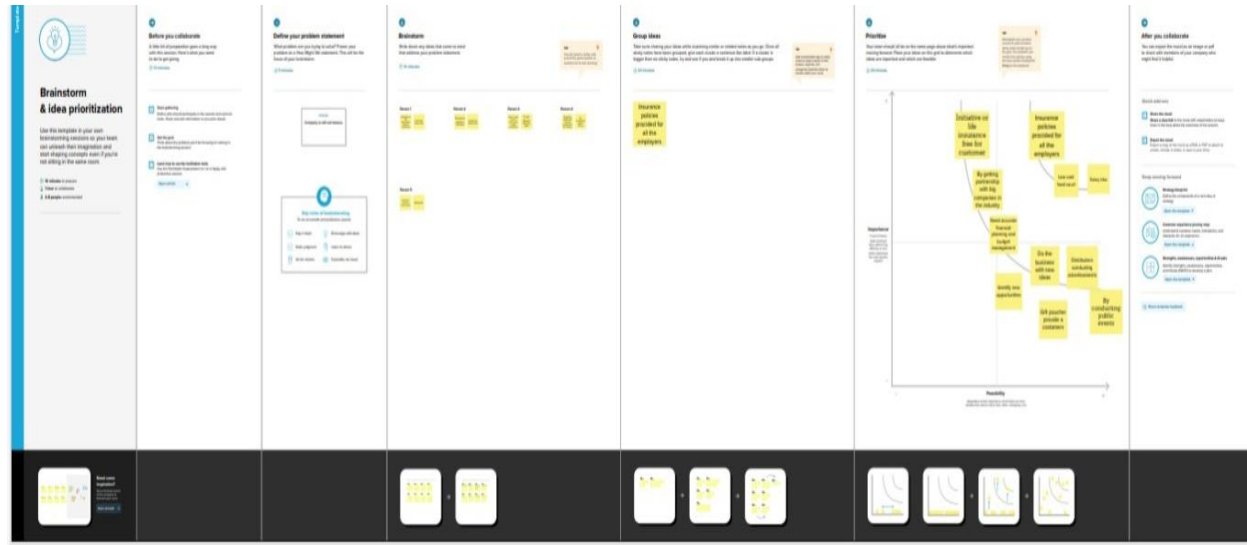
PROJECT ESTIMATION OF BUSINESS EXPENSES

2.1 EMPATY MAP:



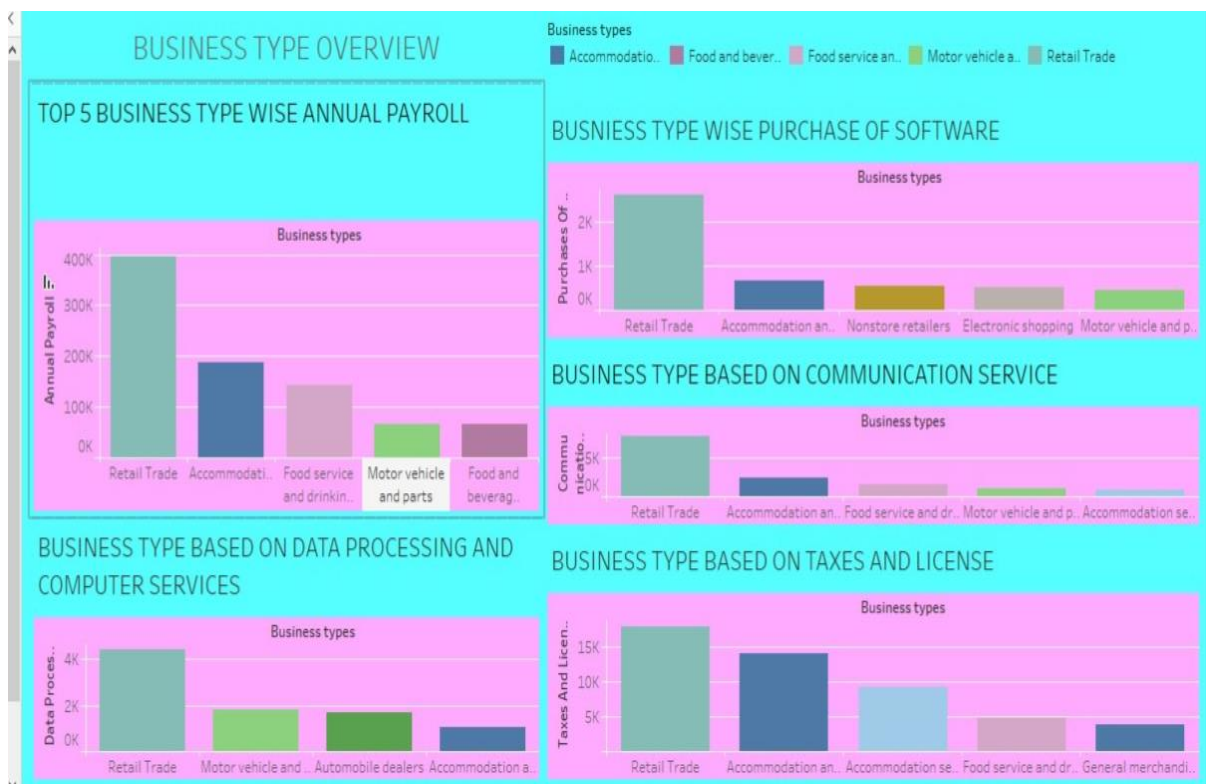
2.2 BRAINSTORMING MAP:

PROJECT ESTIMATION OF BUSINESS EXPENSES



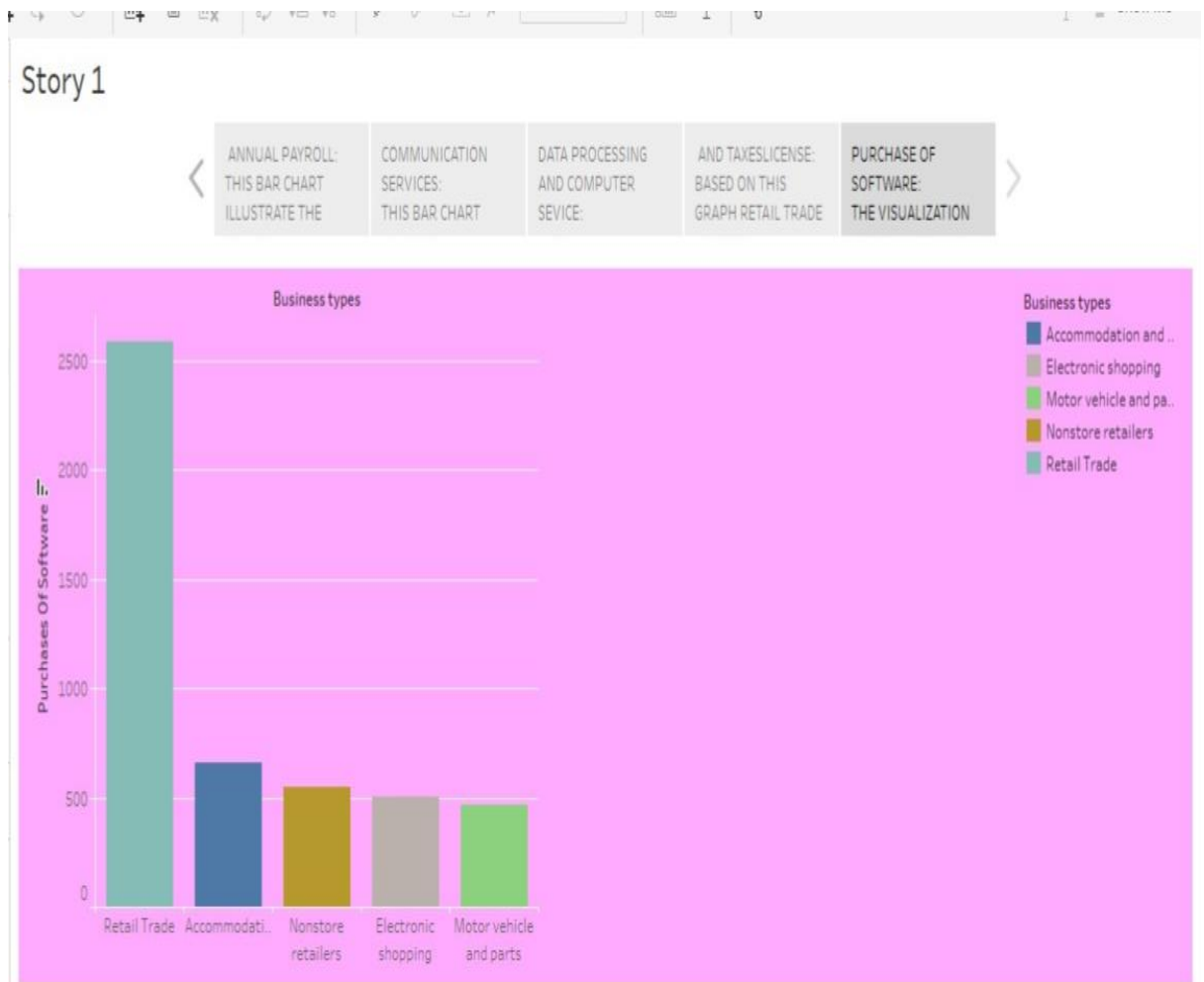
3 RESULT:

1) DASHBOARD:



2) STORY:

PROJECT ESTIMATION OF BUSINESS EXPENSES



4 ADVANTAGES & DISADVANTAGES:

ADVANTAGES:

- ❖ Benefits of corporate independence and control
- ❖ Economical operations
- ❖ Facilities control
- ❖ Ability to raise funds without increasing debt

PROJECT ESTIMATION OF BUSINESS EXPENSES

- ❖ Strategy is used to improve the co-ordination of efforts among employees and managers and owners

DISADVANTAGES:

- ❖ Strategy can potentially overbook dangers and environmental warnings.
- ❖ Poor quantity control
- ❖ Knowledge disappears and is transferred to the outstanding partner.
- ❖ Security concerns and privacy violation.

5 APPLICATIONS:

Applications of Business refers to the values of quantity of something that is approximate and not exact. Patience is essential to setting up a successful business, and a plan should never be hurried. Business provides a lifestyle and a secure future. A business is an amalgamation of several activities such as accounting, finance, manufacturing. A lot of time should be invested in research and planning before setting up a business.

6 CONCLUSION:

This estimation of business expenses explores the business development and ideas. Estimation is an important component of project management that ensures projects are finished on schedule and within budgets. Accounting system are essential because they provide business with the information needed to monitor and control expense accurately measures performance

THANK YOU!!