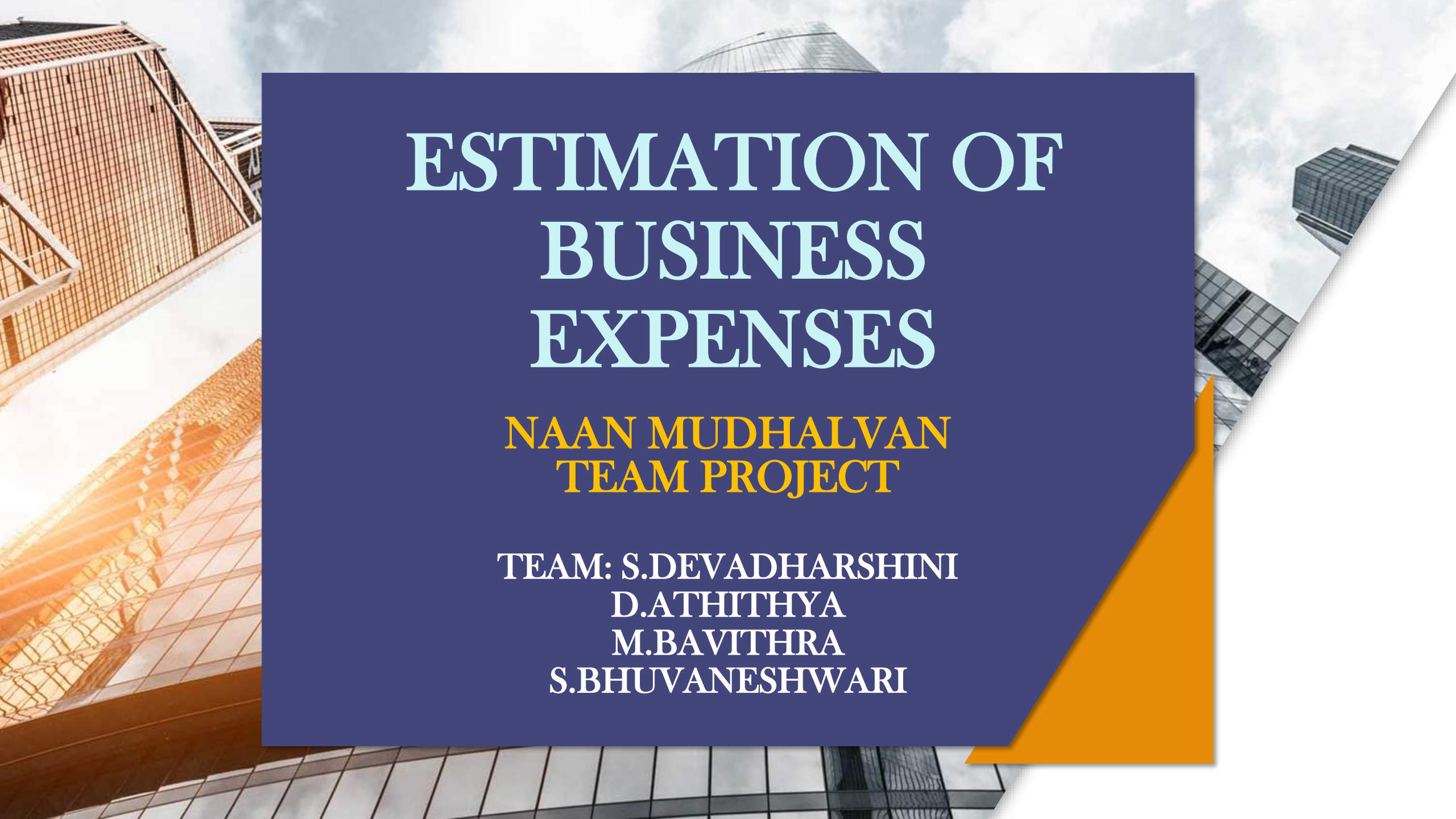


ESTIMATION OF BUSINESS EXPENSES

NAAN MUDHALVAN TEAM PROJECT

TEAM: S.DEVADHARSHINI
D.ATHITHYA
M.BAVITHRA
S.BHUVANESHWARI

OVERVIEW

An overview about the project.

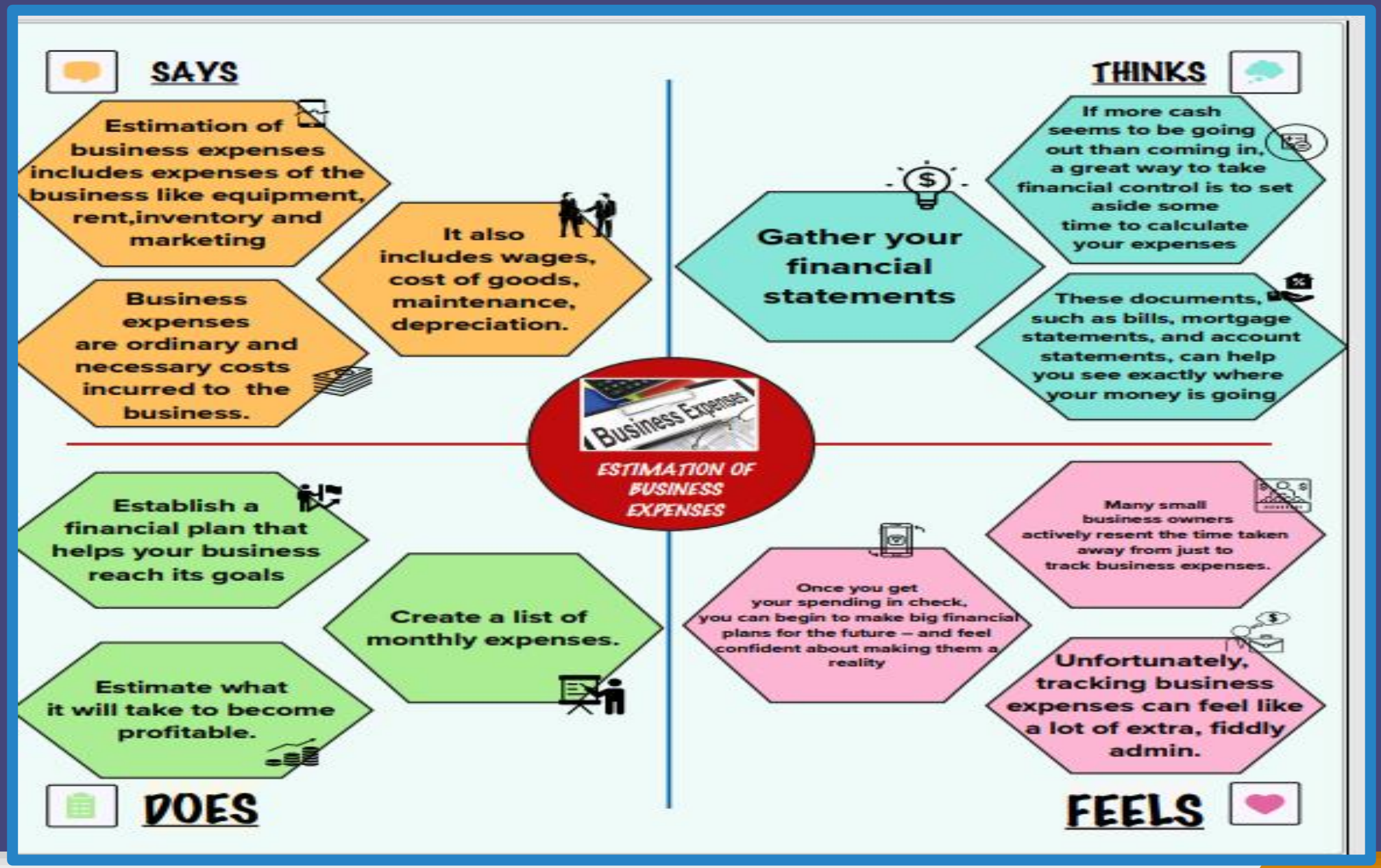
- Main objective of this project is to estimate the expenses data of business.
- The estimation of expenses are made using different types of visualizations and using tableau.
- The visualizations consisted mainly of bar chart, pie chart, line graphs, box plots and etc,.
- All these are created with the help of tableau and published into tableau public.
- Expenses are estimated and outputs are also provided to the business.

PURPOSE

What are the uses of the project?

- The main purpose of this project is to estimate the different types of business expenses.
- This project also used to learn how to maintain expenses every year with respect to some of the visualizations created using tableau.
- Tableau application is mainly used to estimate the business expenses.

EMPATHY MAP


SAYS
Estimation of business expenses includes expenses of the business like equipment, rent,inventory and marketing
It also includes wages, cost of goods, maintenance, depreciation.
Business expenses are ordinary and necessary costs incurred to the business.
THINKS
If more cash seems to be going out than coming in, a great way to take financial control is to set aside some time to calculate your expenses
Gather your financial statements
These documents, such as bills, mortgage statements, and account statements, can help you see exactly where your money is going
Business Expenses
ESTIMATION OF BUSINESS EXPENSES
Establish a financial plan that helps your business reach its goals
Create a list of monthly expenses.
Estimate what it will take to become profitable.
DOES
Many small business owners actively resent the time taken away from just to track business expenses.
Once you get your spending in check, you can begin to make big financial plans for the future – and feel confident about making them a reality
Unfortunately, tracking business expenses can feel like a lot of extra, fiddly admin.
FEELS

BRAINSTORM AND IDEA PRIORITIZATION

PROBLEM STATEMENT

PROBLEM

What are the business expenses management challenges?

BRAINSTORM

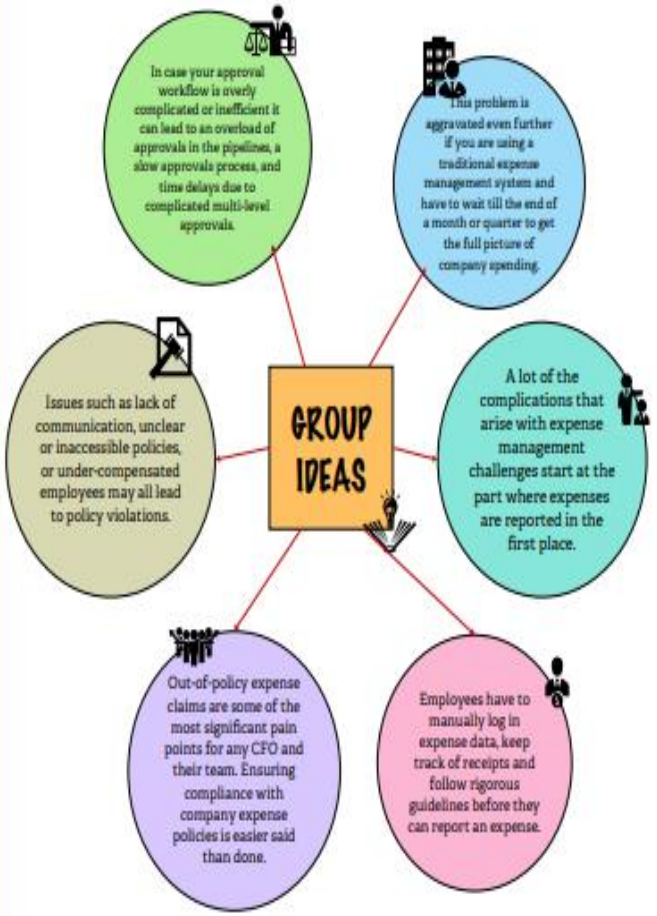
Person 1

Person 2

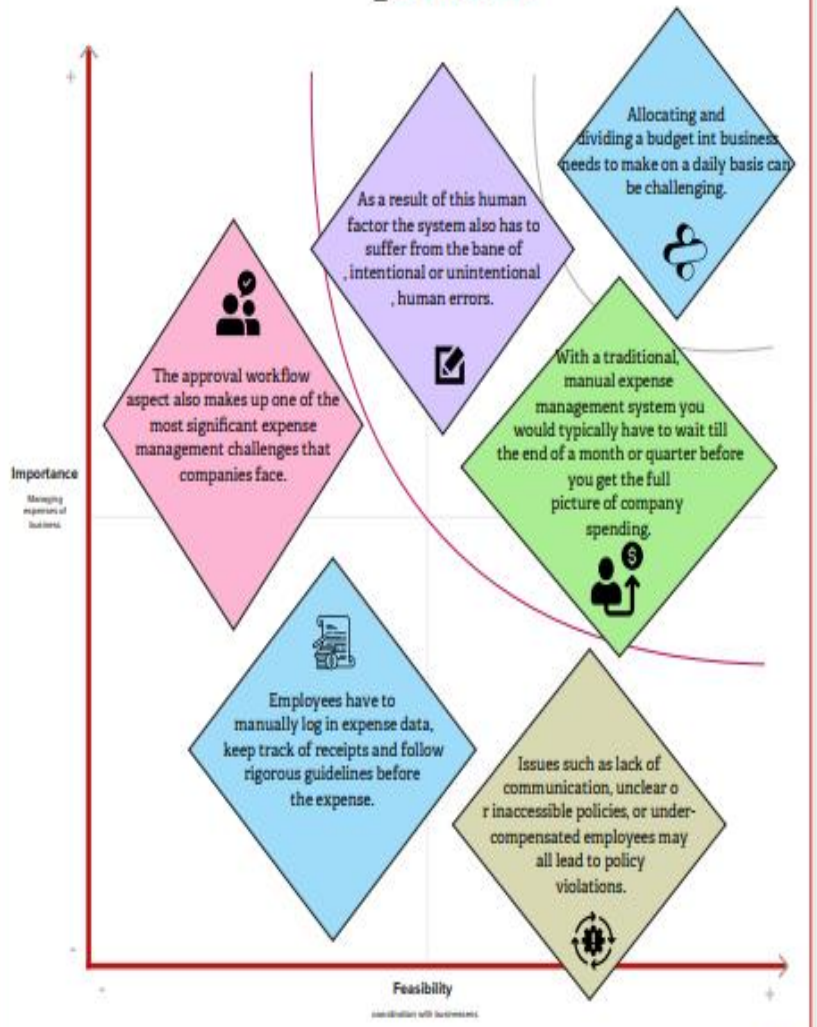
Person 3

Person 4

GROUP IDEAS



PRIORITIZE



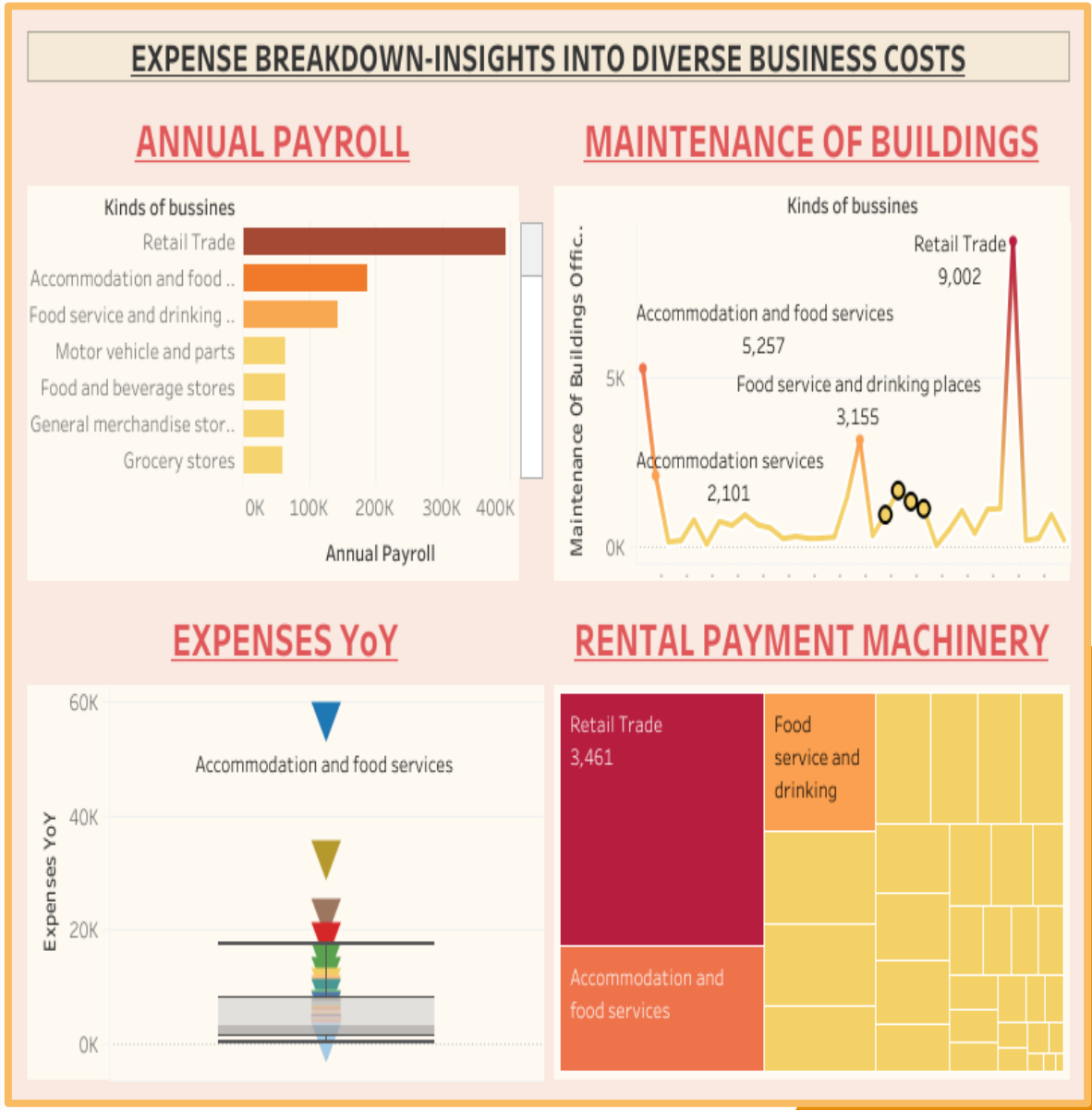
RESULTS

'Annual payroll' bar chart output of estimation tells about the variation of payroll expenses spent by various kinds of business. Retail trade is having a large payroll annually.

'Expenses YoY' visualize about the variation of expenses across all kinds of business. This shows that there is a lot of expenses made by 'Accomodation and food services' business unit.

Rental payment machinery's box plot deliberately explains about the payments expensed for rent of machineries in business.

Lastly, Maintenance of buildings line graph provides insights about the amount expensed to maintain the buildings.



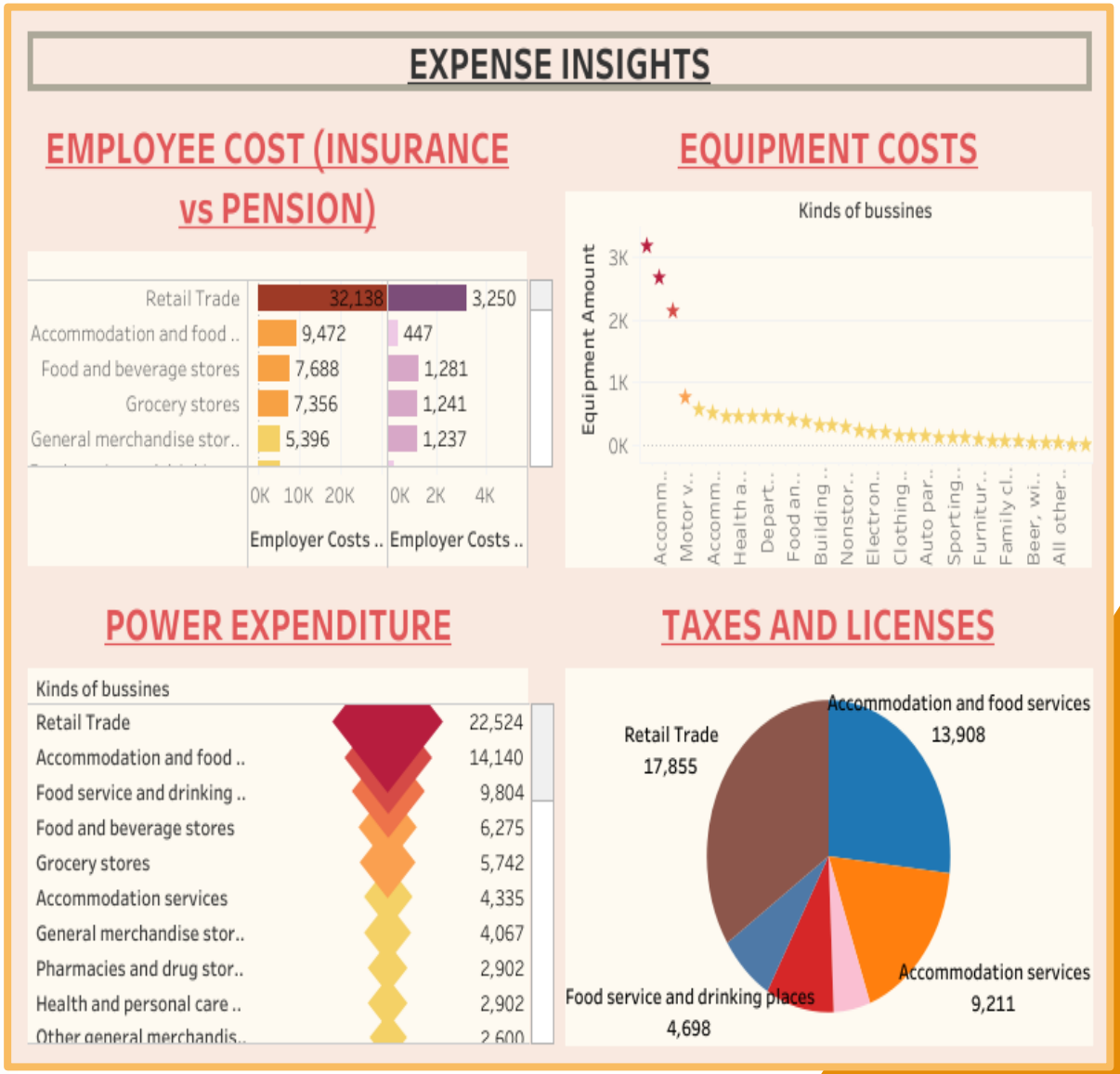
RESULTS

From Employee cost or share expended for 'Insurance and Pension' separately are also depicted using a horizontal bar chart with comparison.

'Equipment costs' expenses are shown with the help of a starred line graph. This demonstrates that there is a large amount of costs spent by Accomodation and food business for purchasing equipment.

The expenses spent to 'Taxes and licenses' of the businesses are shown using a pie graph with top six quantities. 'Retail trade' has occupied nearly one fourth of the pie.

Expenses spent on 'Power consumptions' are also shown using a chart.



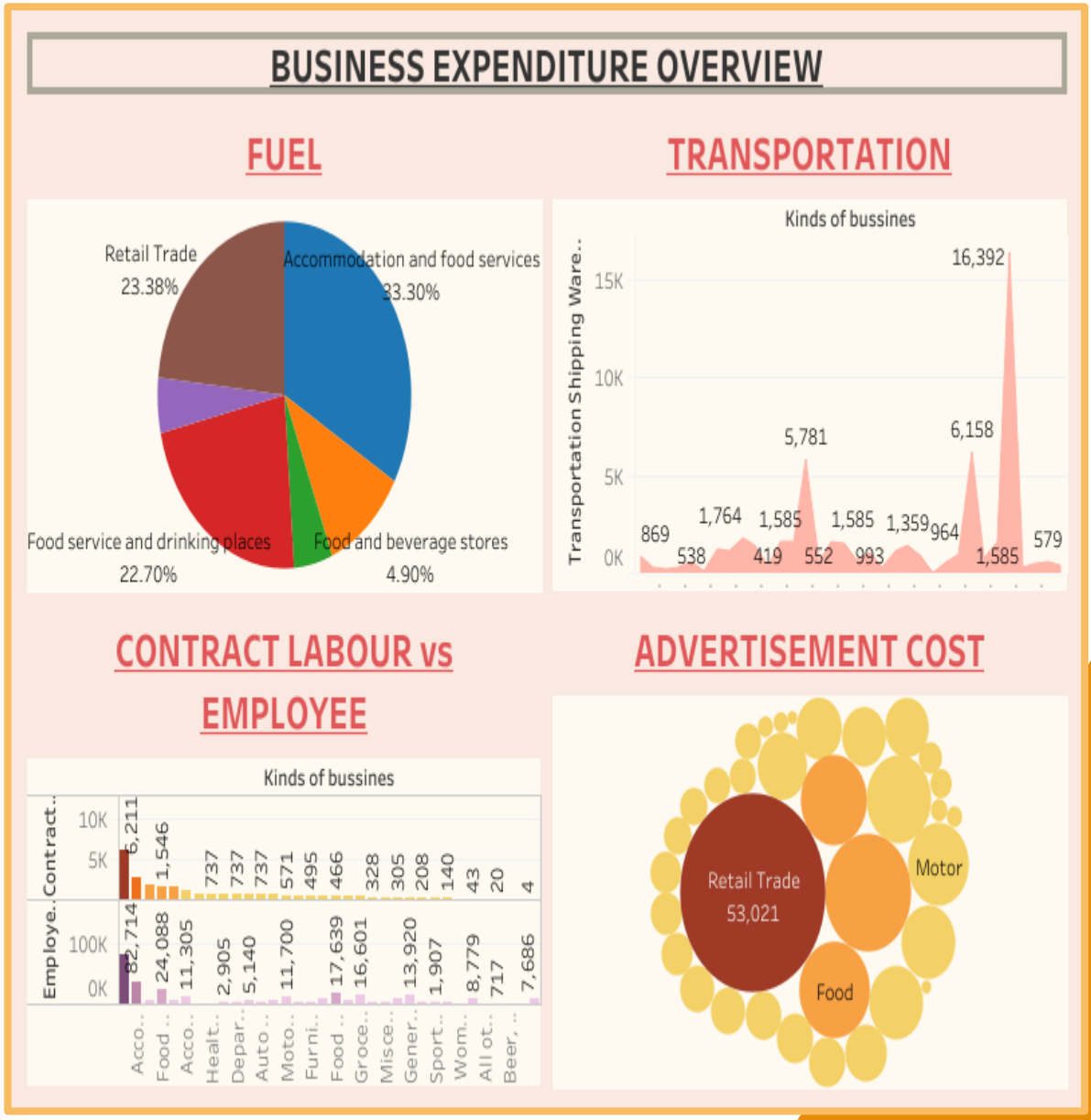
RESULTS

From pie diagram created for the 'fuel expenses' made by business. Accomodation and food services expended much on fuel, Food and beverage stores expended very less in fuel.

'Transportation' expenses are given in the stack graph. The expenses reached peak with 16,392.

'Contract labour, Employees' salaries expenses are demonstrated as shown using vertical bar graph with comparison as kinds of business as common base to both.

'Advertisement cost' expended are described using a bubble chart with labels. Retail trade has occupied the large bubble of all others.



ADVANTAGES:

- From these types of visualisations, it is easy to find which business is expensing a lot and which is less expensive.
- It also provides us clear insights about the variation in the expenses across all the business in a single turn.

DISADVANTAGES:

- These types of visualizations tells about only the outliers of the expenses data and not the full term expenditure outputs.
- Deep learning about the data may not be fulfilled in these type of analysis of data.

CONCLUSION:

- From the visualisations and observations, it was observed that there is a lot of expenses have been made by “Retail trade” business section.
- A lot of fuel and transportation expenses are made by “Accomodation and food services”. There is an assumption that this may be due to delivery purpose of food.
- On looking at all these results of data analysis, it is evident that “Retail trade” business is on top of sales also. Because, the sales depends upon how much we spend on a business.