

Estimation Of Business Expenses

1 INTRODUCTION

*Estimate in business refers to the value or quantity of something that is approximate and not exact. It is a statement or calculation of expected costs, revenues, or profits. In business, an estimate is based on past experience and knowledge of current trends.

1.1 Overview

*An estimate is a document that can provide stakeholders or clients an overview of the estimated costs of a project. Estimates typically include a project description, a cost breakdown and a total project quote.

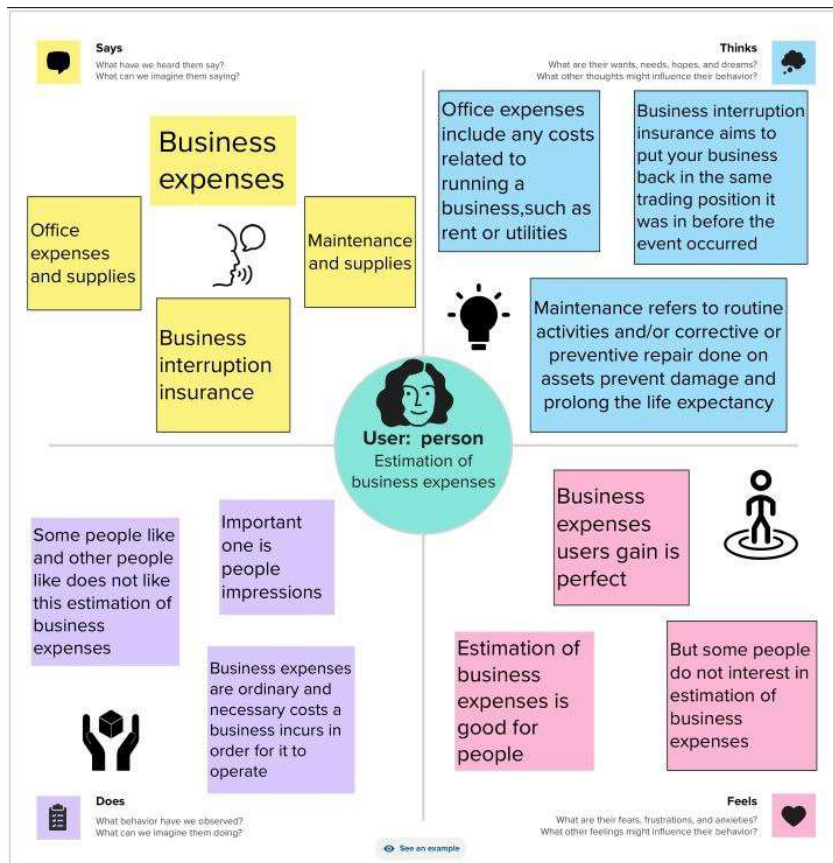
1.2 Purpose

*Estimates are important because they allow businesses to set expectations for their customers.

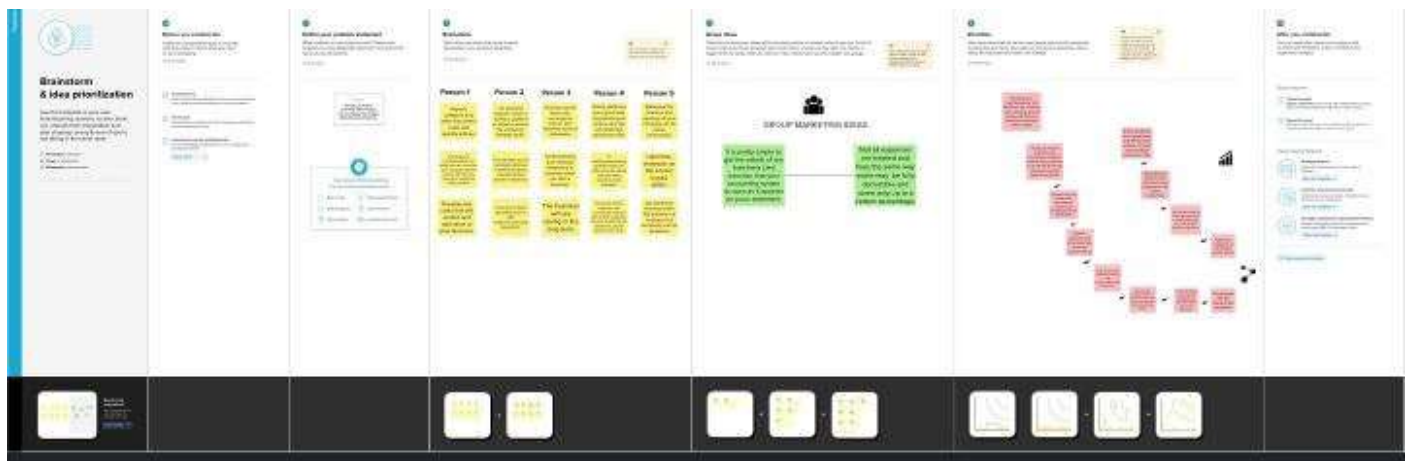
2 Problem Definition & Design Thinking

*What Is a Business Problem Statement? It defines the problem that a company is facing. Also, it involves an intricate analysis of the problem, details relevant to the situation, and a solution that can solve the problem. This is a simple yet effective way to present a problem and its solution concisely.

2.1 Empathy Map



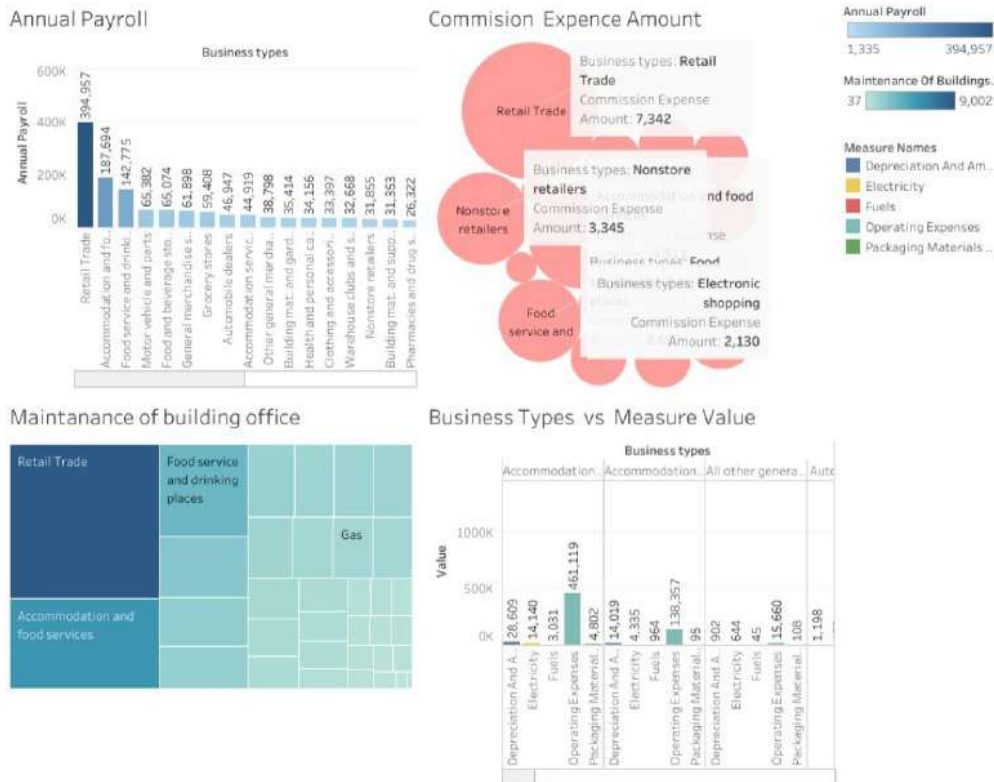
2.2 Ideation & Brainstorming Map



3 RESULT

Story 1

1. Maintenance of buildings : The trend of sum of Maintenance
2. Payroll expenses are the costs associated with hiring employees and indep...



Estimation techniques in business analysis refer to a set of methods and tools analysts use to predict and quantify various aspects of a project or business initiative.

4 ADVANTAGES & DISADVANTAGES

*The importance of accurate cost estimates for business is that it helps to predict the market cost of a project and manage the budget. If any discrepancies are found in the estimate, you can take the necessary steps to rectify them, which will save you from overspending.

*the disadvantage is that the numbers may be inaccurate to some degree, and associated with mathematical errors and logical mistakes such as various bias and others. Estimating is often used for cost analysis, when it's needed to estimate resulting cost and/or price of a product, project, or service.

5 APPLICATIONS

*In Estimating Business Applications you'll learn why estimates are critical and why some alternative approaches such as estimating in units of time like hours or days or t-shirts don't work. Instead, you'll learn how to use user story points to estimate your requirements.

6 CONCLUSION

*A business plan conclusion is a summary of a business plan's strengths designed to convince the reader of the company's success.

7 FUTURE SCOPE

*It is predicted that businesses that are based on collaborative economy models will enjoy immense success in the next few years

8 APPENDIX

SOURCE CODE

DASHBOARD LINK :

https://public.tableau.com/shared/FPJW73T4Y?:display_count=n&:origin=viz_share_link

STORY LINK :

https://public.tableau.com/views/ESTIMATIONOFBUSINESSEXPENSES_16972744318900/Story1?:language=en-US&:display_count=n&:origin=viz_share_link