

PROJECT REPORT

1) INTRODUCTION

1.1) OVERVIEW

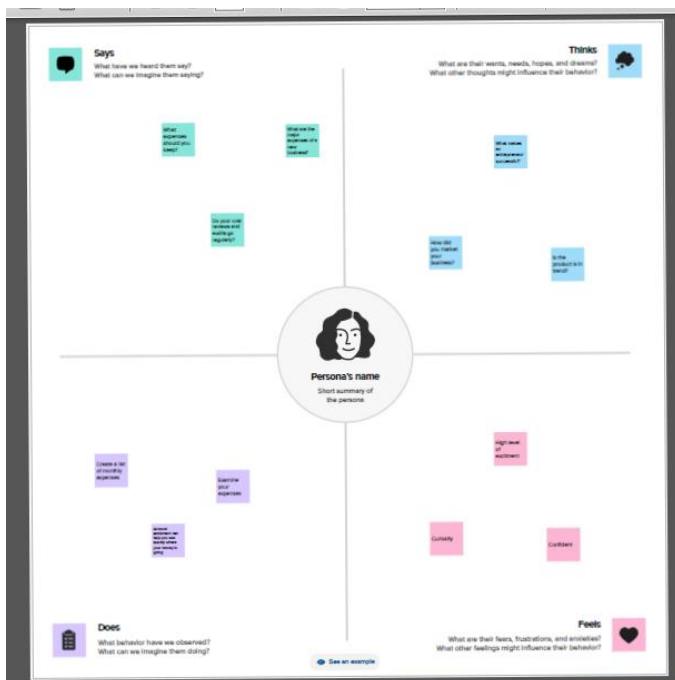
This involves estimating all the expenses required to start and operate the business, such as equipment, rent, inventory and market. By calculating these costs upfront, business owners can better plan their budgets and avoid unexpected expenses.

1.2) PURPOSE

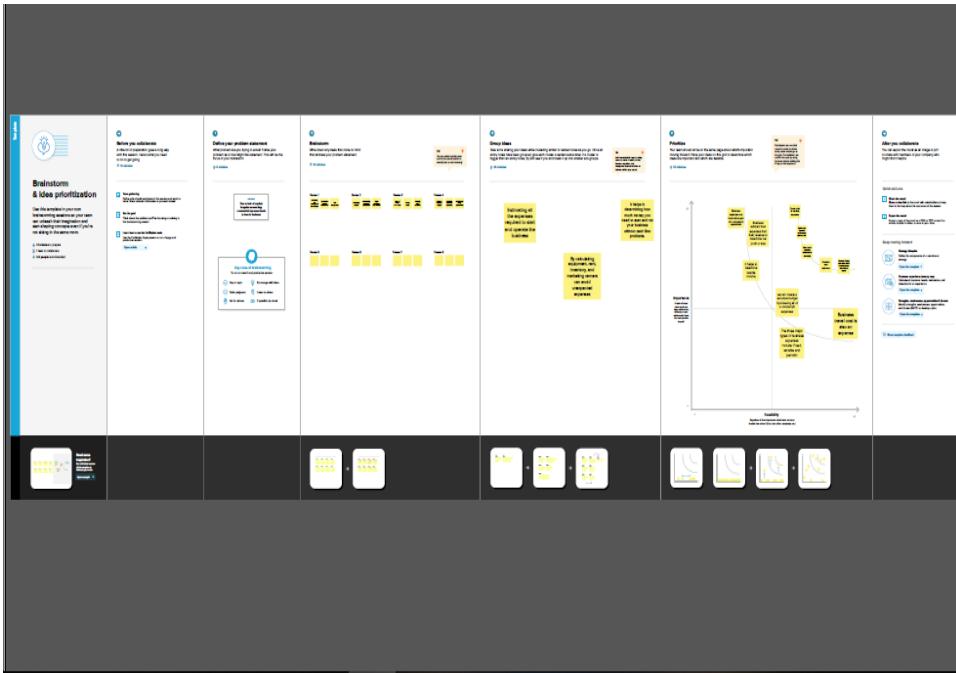
It is generally used when there is uncertainty about the future. An estimate can be used to provide an approximate price for a project, product, or service. Estimates are important because they allow businesses to set expectation for their customers.

2) PROBLEM DEFINITION AND DESIGN THINKING

2.1) EMPATHY MAPS

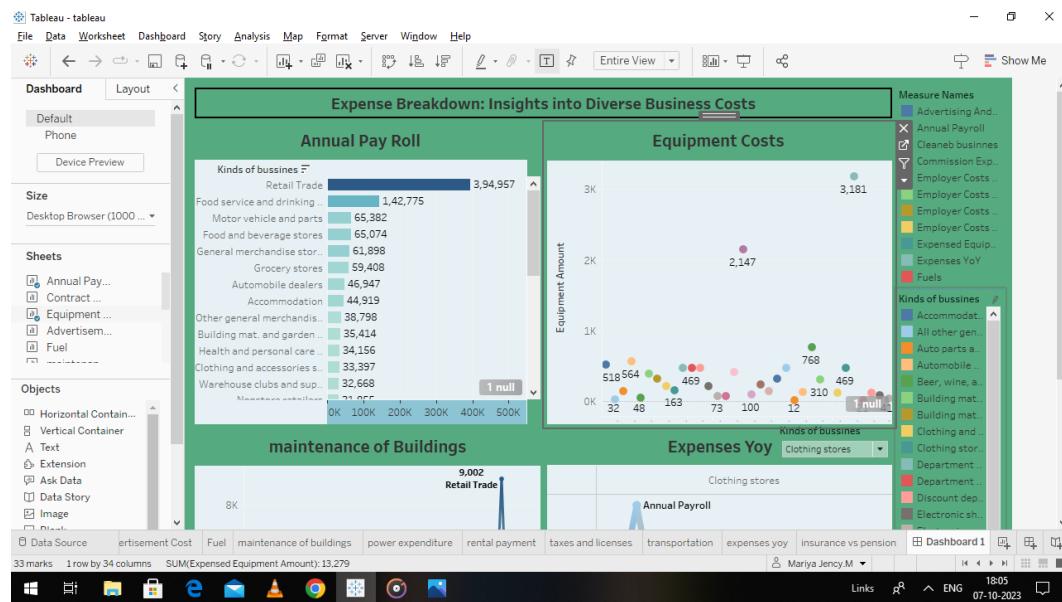


2.2) IDEATION AND BRAINSTORMING MAP

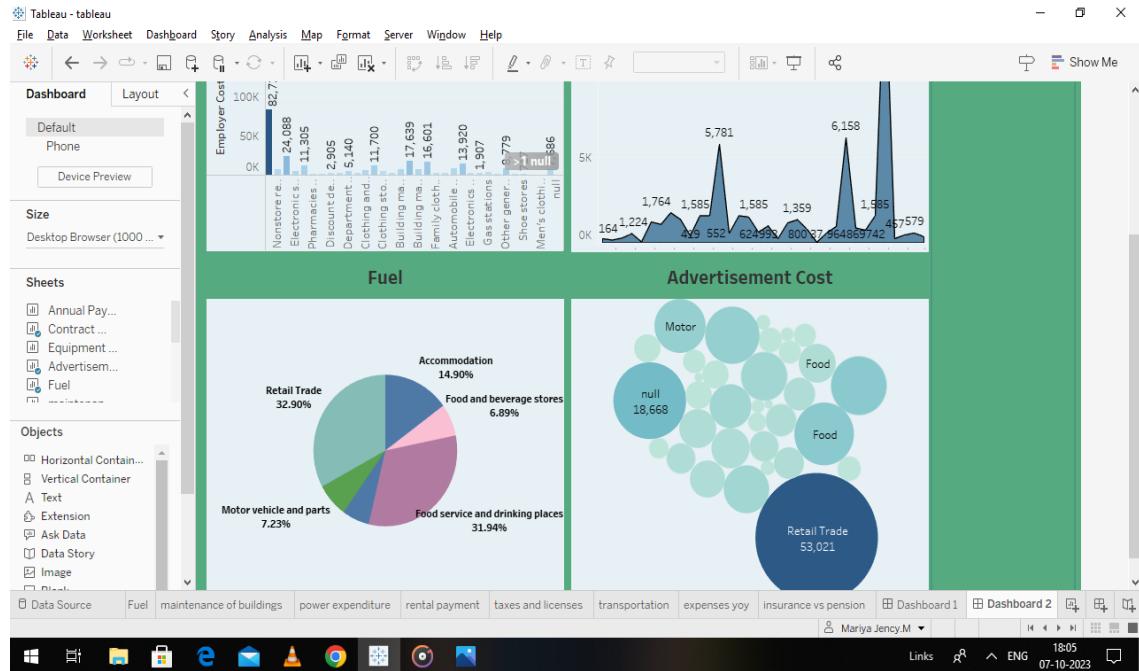


3) RESULT

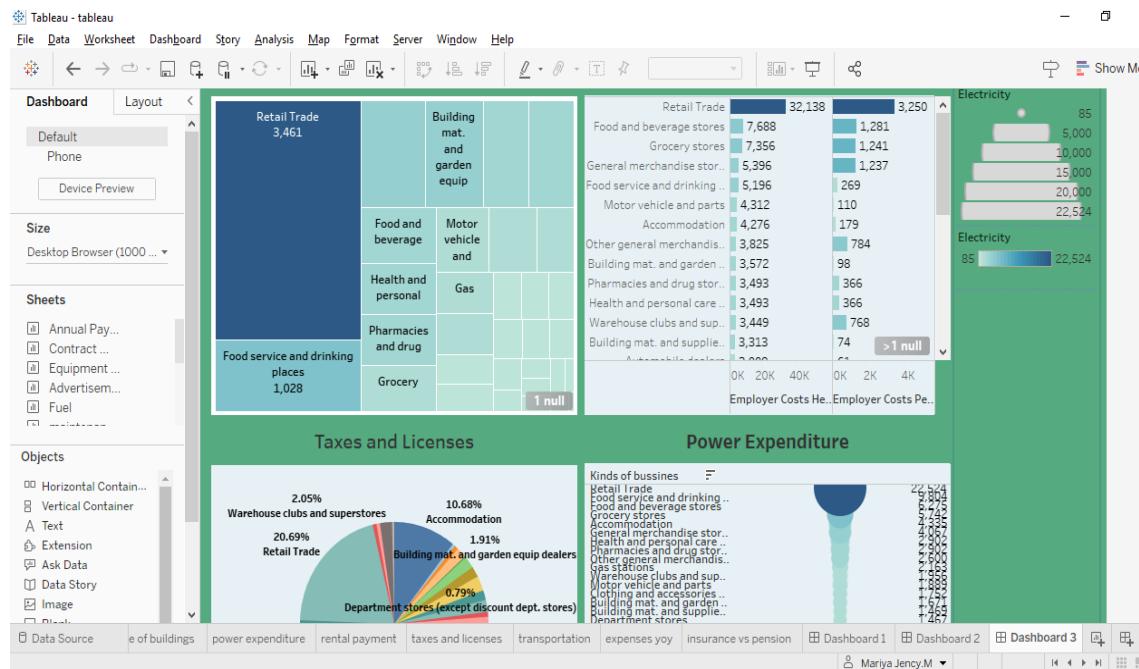
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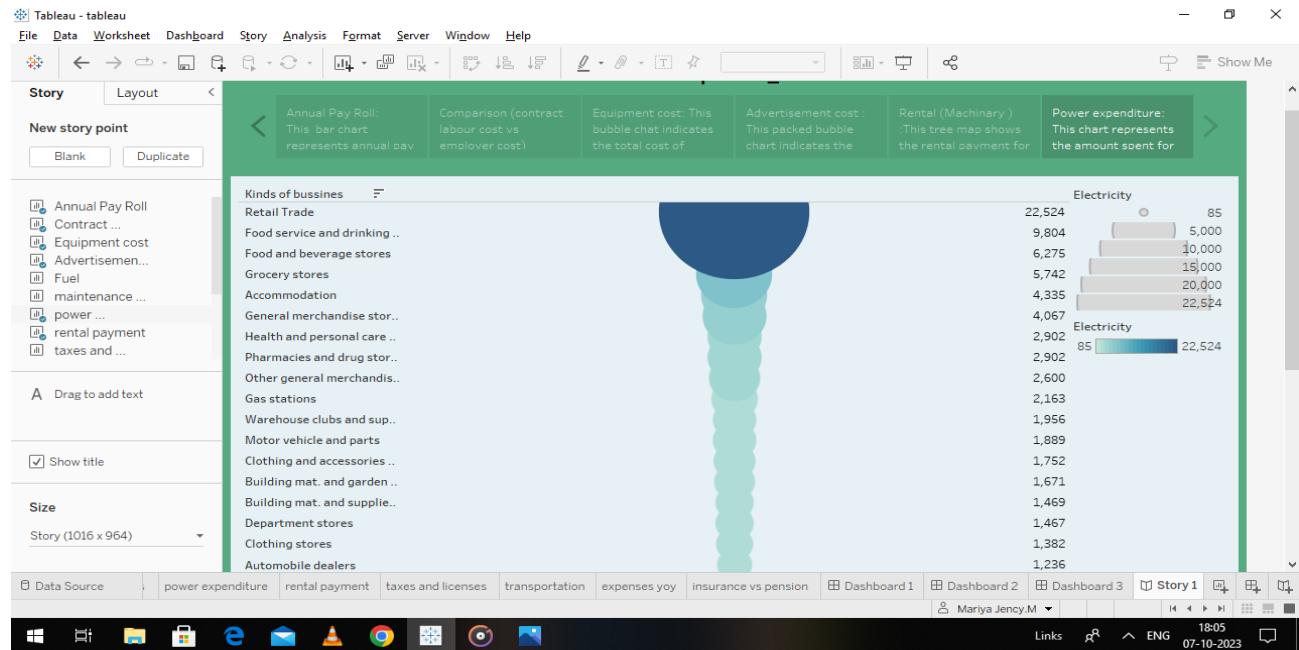
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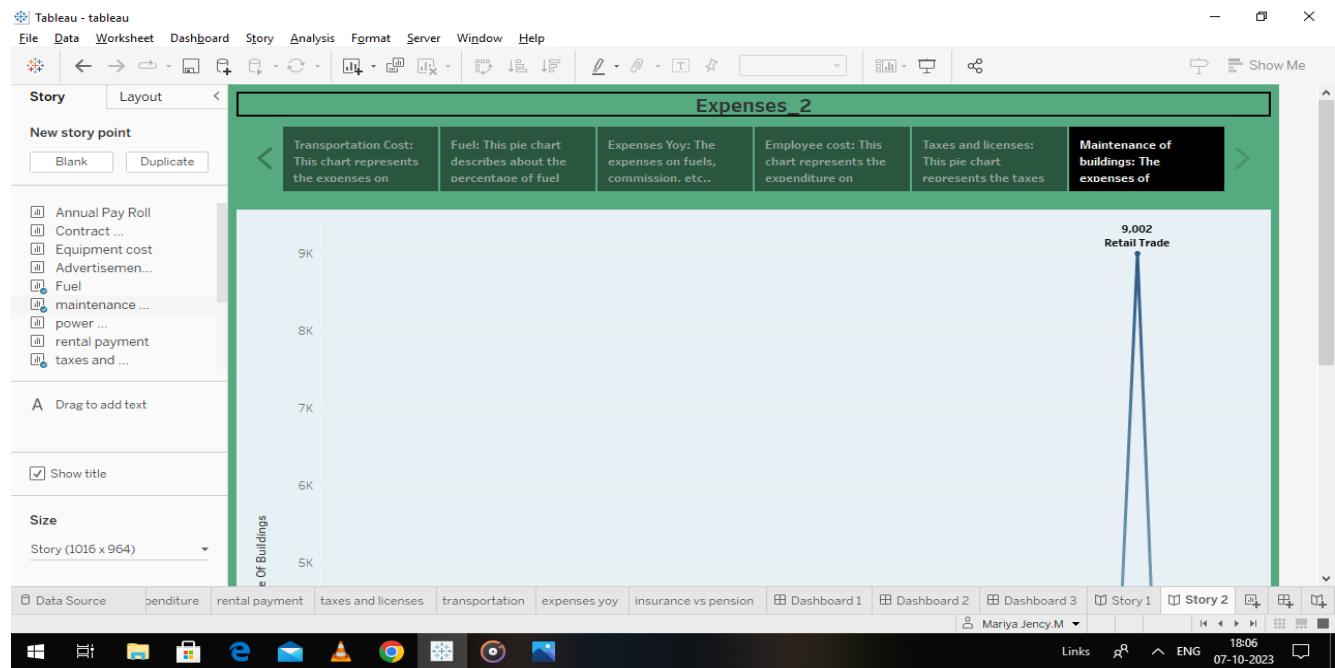
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STORY:1



STORY:2



4)ADVANTAGES AND DISADVANTAGES:

ADVANTAGES:

Estimation in business expenses include the benefits in budget planning, resource allocation, risk management, improved decision making, and competitive advantage. Using this, organization can ensure the success of their projects and maintain a competitive edge in their respective industries.

DISADVANTAGES:

The disadvantages is that the numbers may be inaccurate to some degree, and associated with mathematical orders and logical mistakes such as various bias and others.

5) APPLICATIONS

The purpose of an estimate is to help a business plan for and successfully complete projects. Estimates help small businesses draw up budgets, evaluate cash flow and manage client expectations.

6) CONCLUSION:

This report deals into the fascinating realm of business expenses and provides a visual exploration of the various expenditures incurred by different businesses.

7) FUTURE SCOPE:

The process of forecasting the financial and other resources needed to complete a project within a defined scope.