



# NAAN

# MUDHALVAN

## Project Based Experiential Learning

UNVEILING MARKET INSIGHTS: ANALYSING SPENDING  
BEHAVIOUR AND IDENTIFYING OPPORTUNITIES FOR  
GROWTH

**Under the Guidance of**

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# **BON SECOURS COLLEGE FOR WOMEN**

NAAC Accredited with A++ Grade in Cycle II  
Affiliated to Bharathidasan University, Tiruchirappalli  
UGC Recognized by 2(f) and 12(B) Institutions  
Villar Bypass, Thanjavur -613 006.



## **ESTIMATION OF BUSINESS EXPENSES**

### **Submitted by**

Team Leader	: Ms S.Mathumitha
Team Members	: Ms M.Kaviarasi Ms M.Suruthika Ms P.Swetha

# **PROJECT REPORT**

## **1. INTRODUCTION**

Estimation is the scientific way of working out the approximate cost of an engineering project before execution of the work. It is totally different from calculation of the exact cost after completion of the project.

Cost estimation requires a thorough Knowledge of the construction procedures and cost of materials & labour in addition to the skill, experience, foresight and good judgment.

### **1.1 OVERWISE**

This report deal's 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. To Extract the Insights from the data and put the data in the form of visualizations, Dashboards and Story we employed Tableau tool.

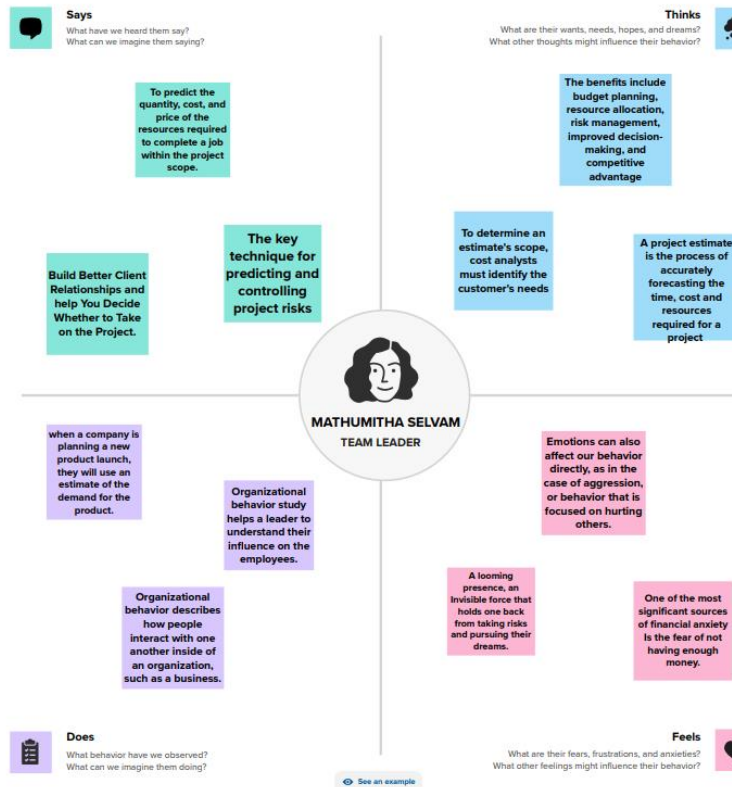
### **1.2 PURPOSE**

The primary business requirements for this report are to visualize and analysed business expenses, provide industry-specific insights, identify cost drivers, highlight outliers, and offer interactive functionality. Stakeholders need a visual representation of expenses to compare and analyse spending patterns across different businesses and industries. The report should facilitate the identification of key cost drivers, enabling stakeholders to understand the primary factors contributing to expenses.

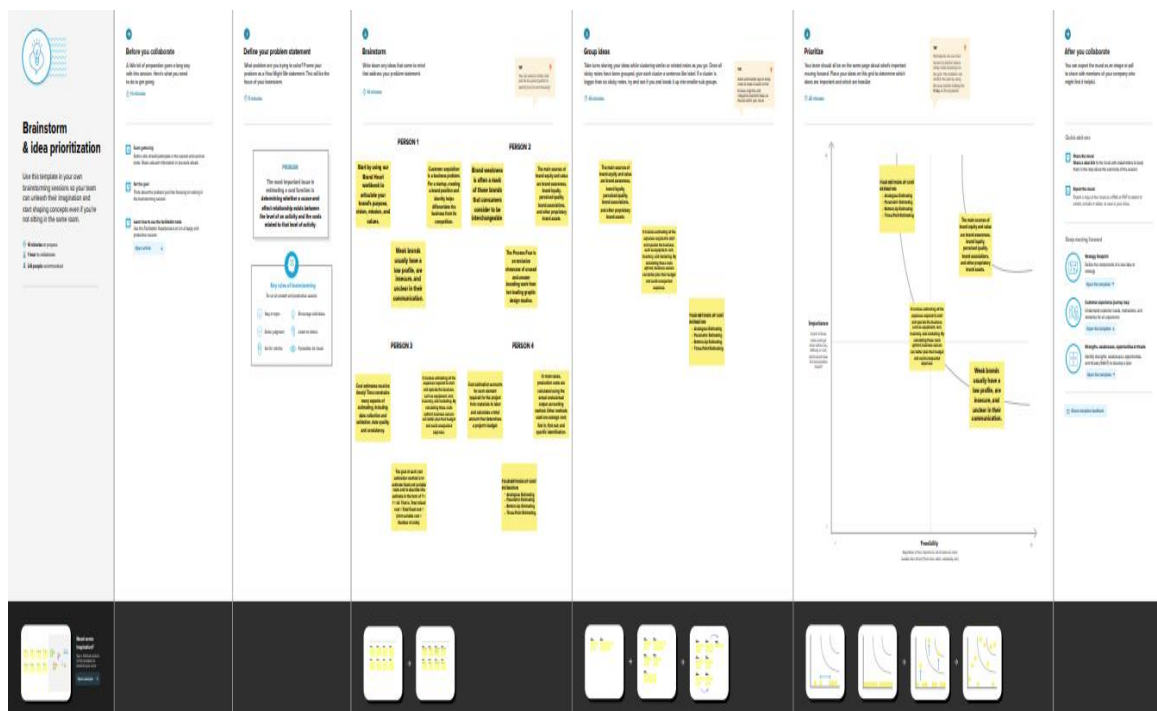
A literature survey for Business Expenses involves reviewing academic articles, books, and other sources related to the related industry including statistical, economic, financial models. It also discusses various factors that affect expenses etc. The survey can provide a comprehensive understanding of the significance, challenges, and opportunities associated with the industry.

## 2. PROBLEMS DEFINITION & DESIGN THINKING

### 2.1 EMPATHY MAP



### 2.2 IDEATION & BRAINSTORMING MAP



### 3. DATA SET

### 3.1 CLEANED BUSINESS

cleaned\_business [Read-Only] - Microsoft Excel (Product Activation Failed)

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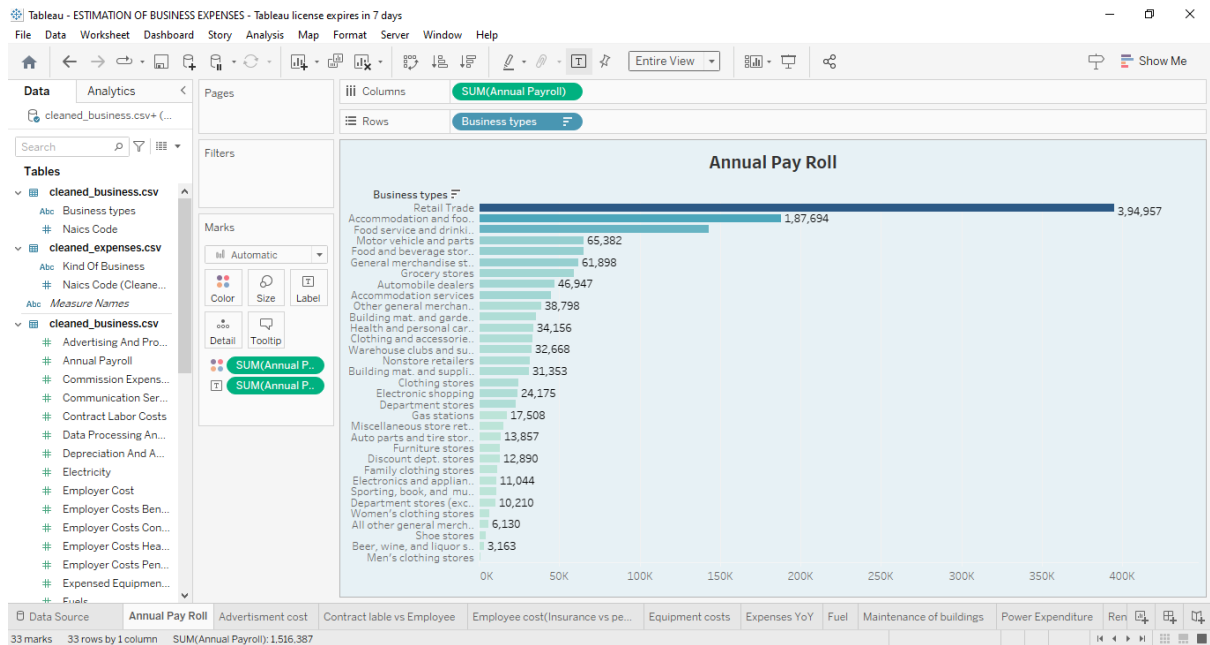
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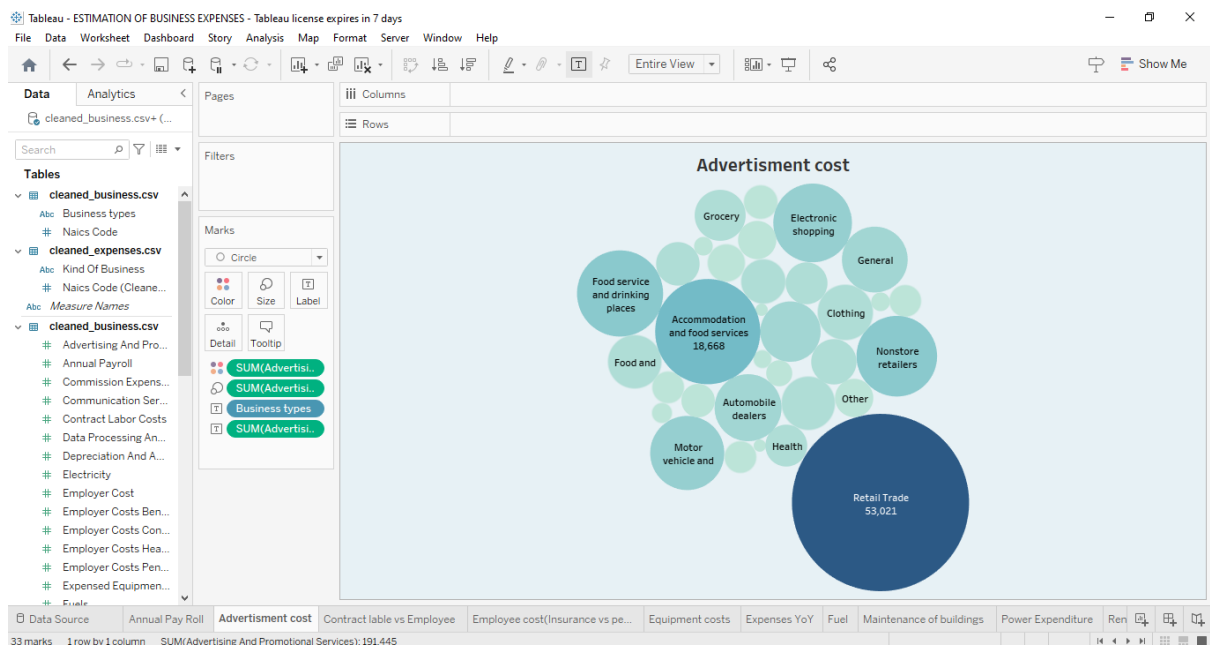
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## 4. VISUALIZATIONS

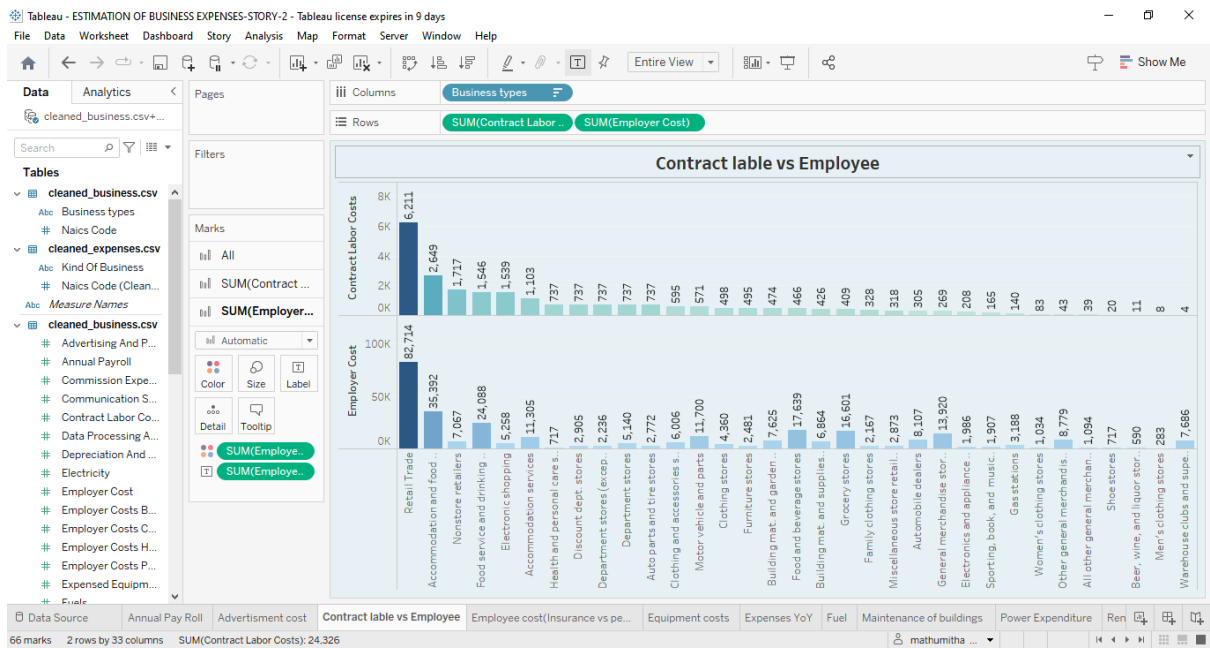
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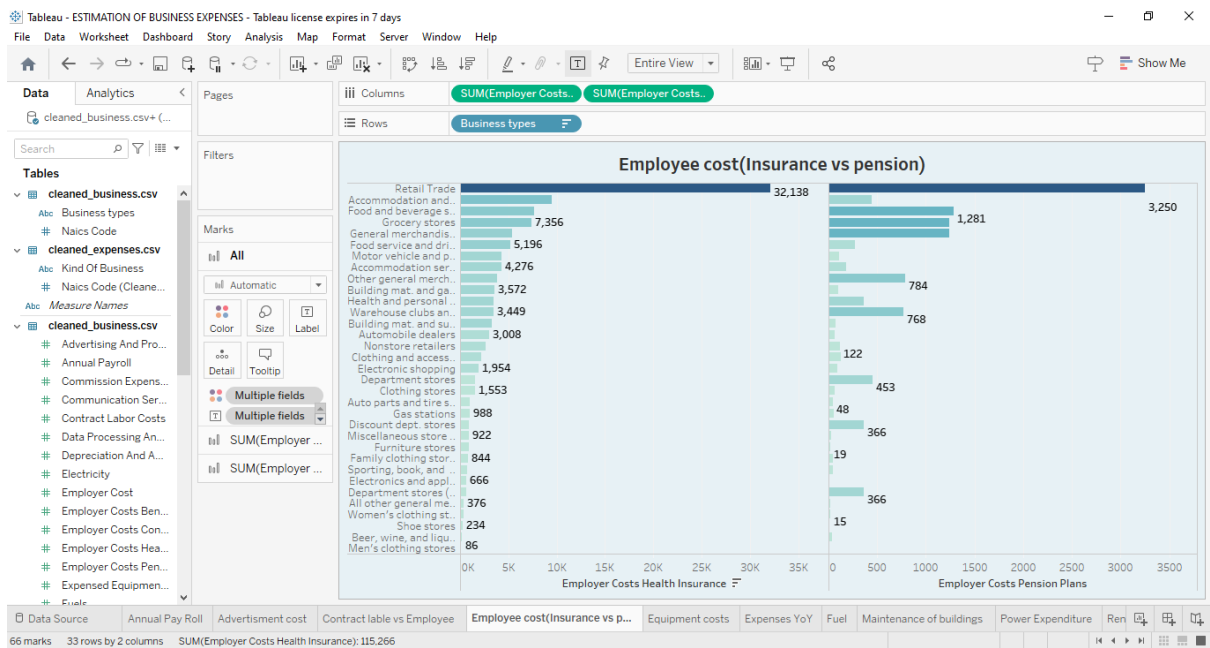
### 4.2 ADVERTISMENT COST



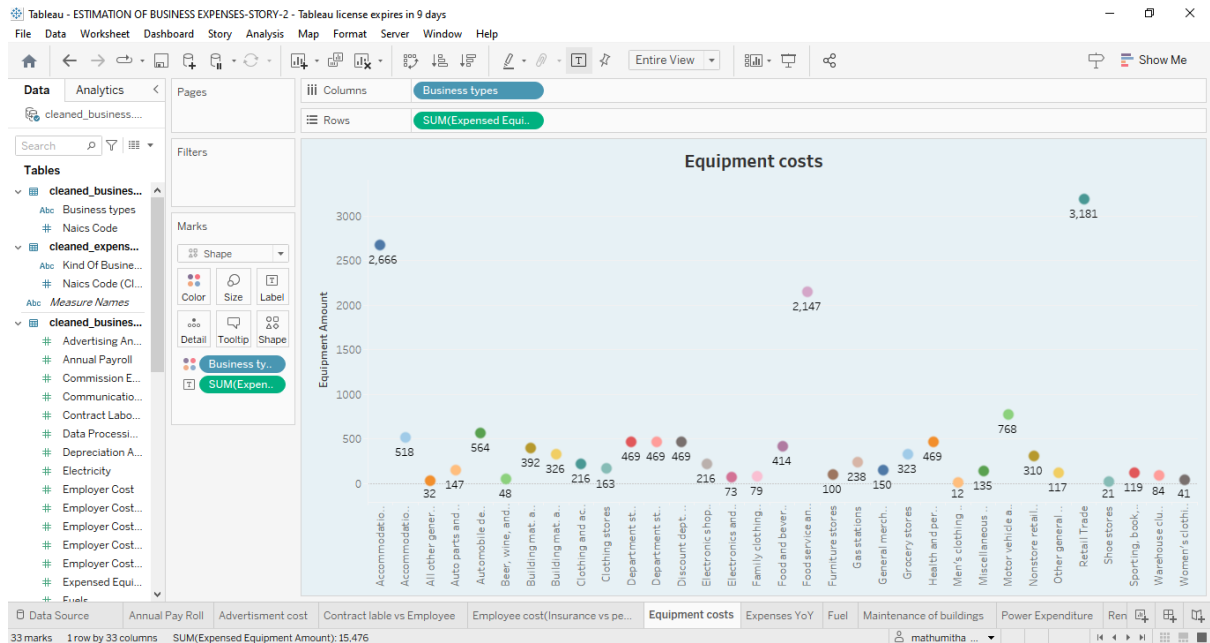
## 4.3 CONTRACT LABOUR VS EMPLOYEES



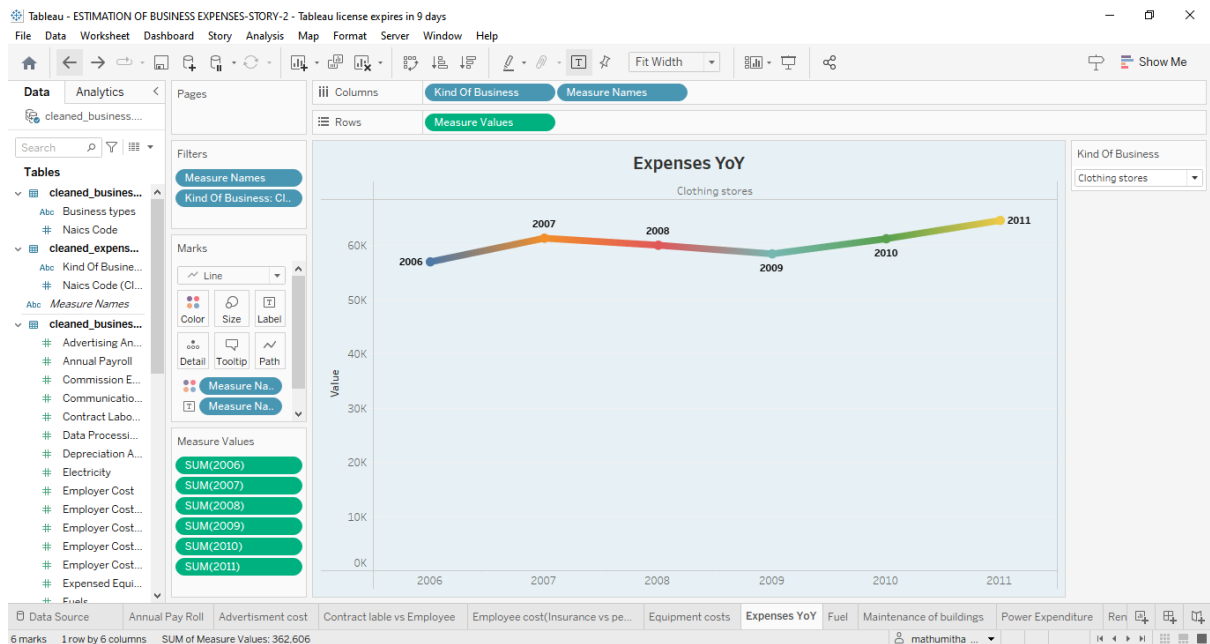
## 4.4 EMPLOYEES (INSURANCE VS PENSION)



## 4.5 EQUIPMENT COSTS

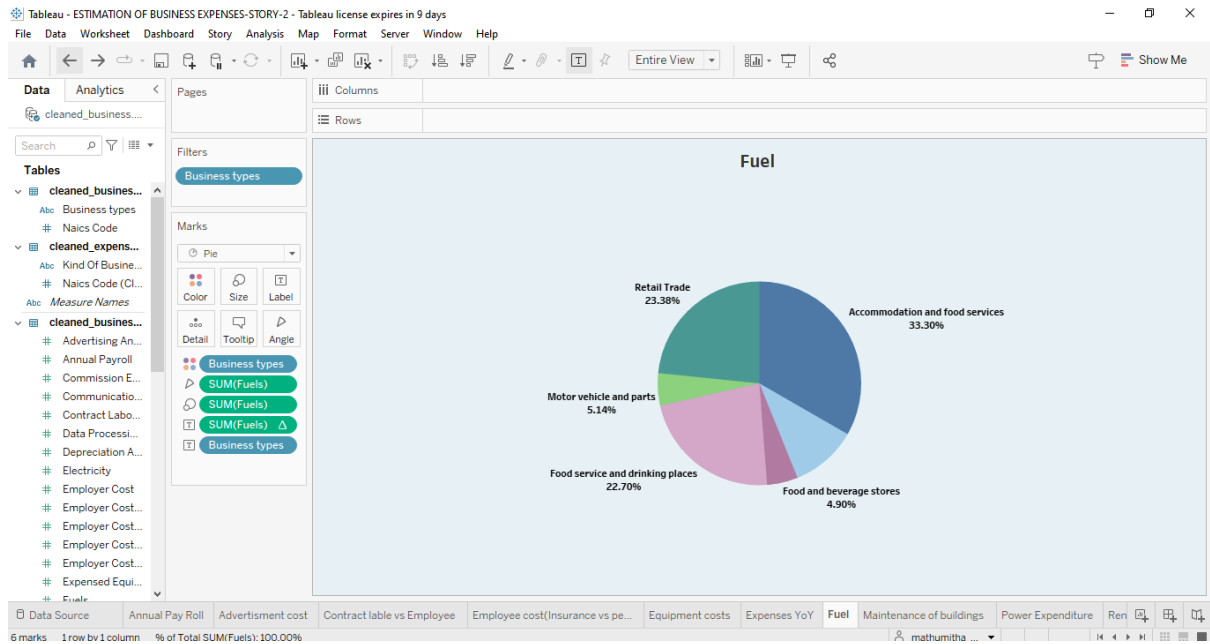


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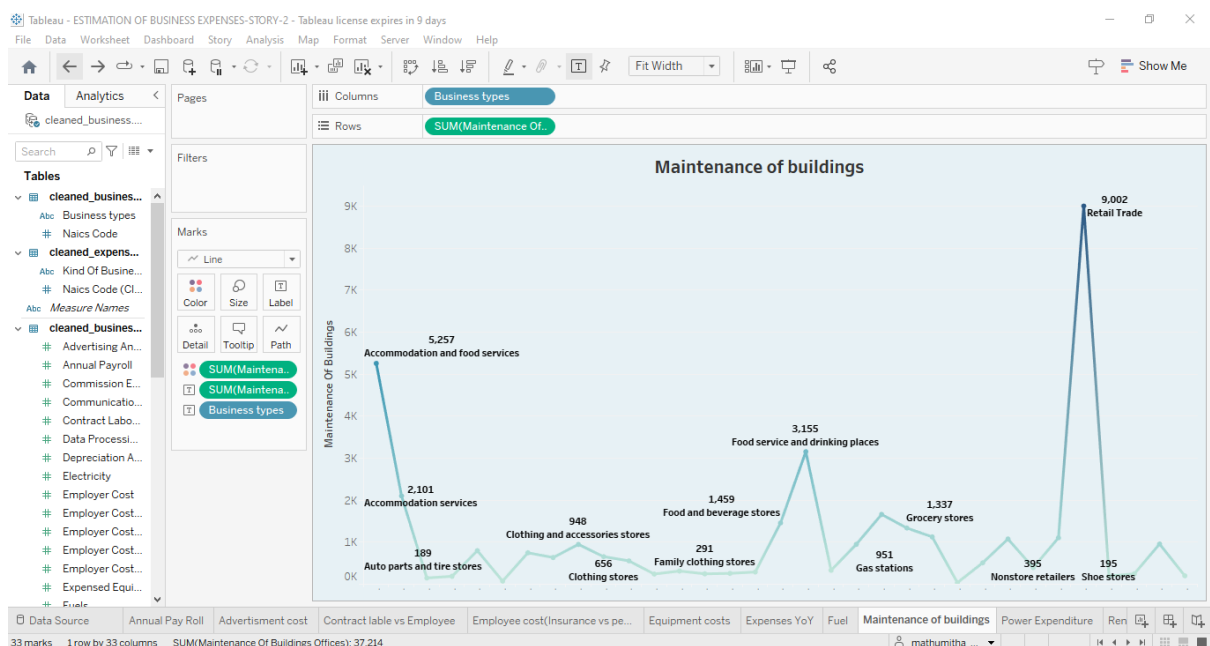




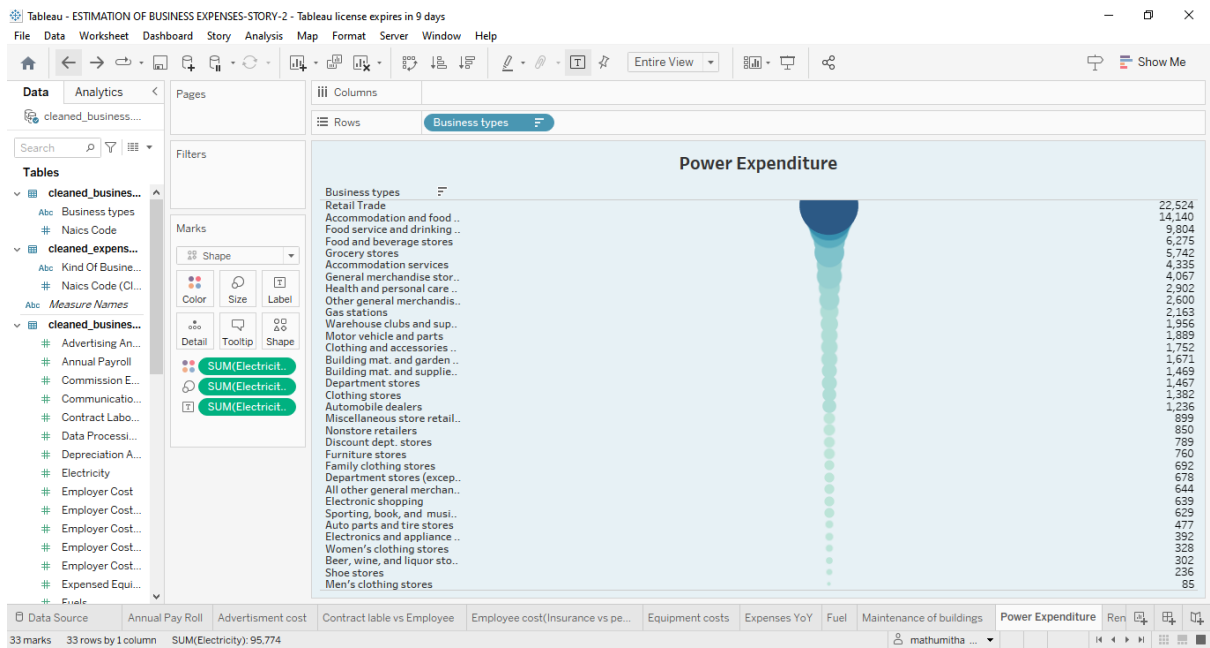
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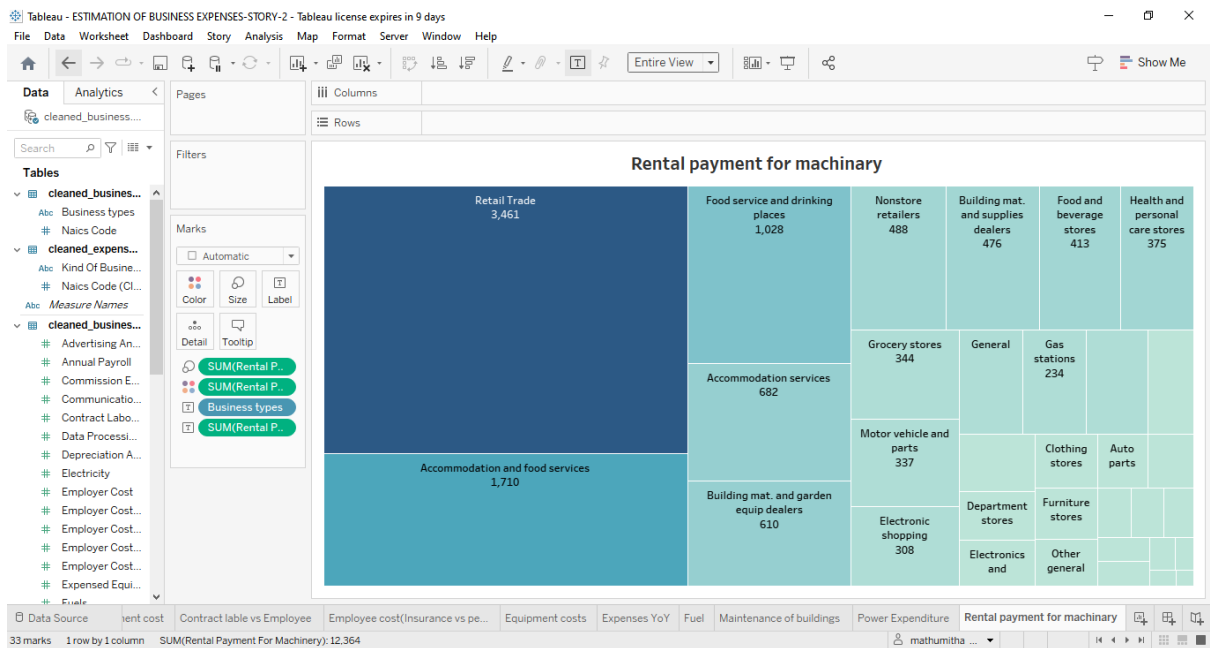
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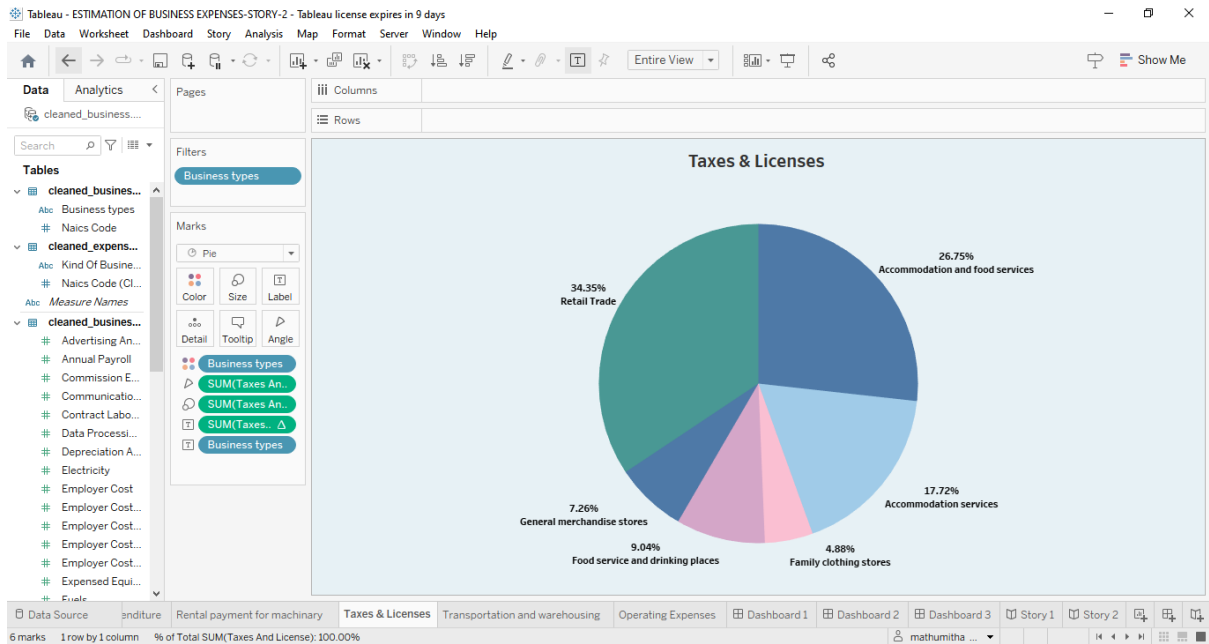
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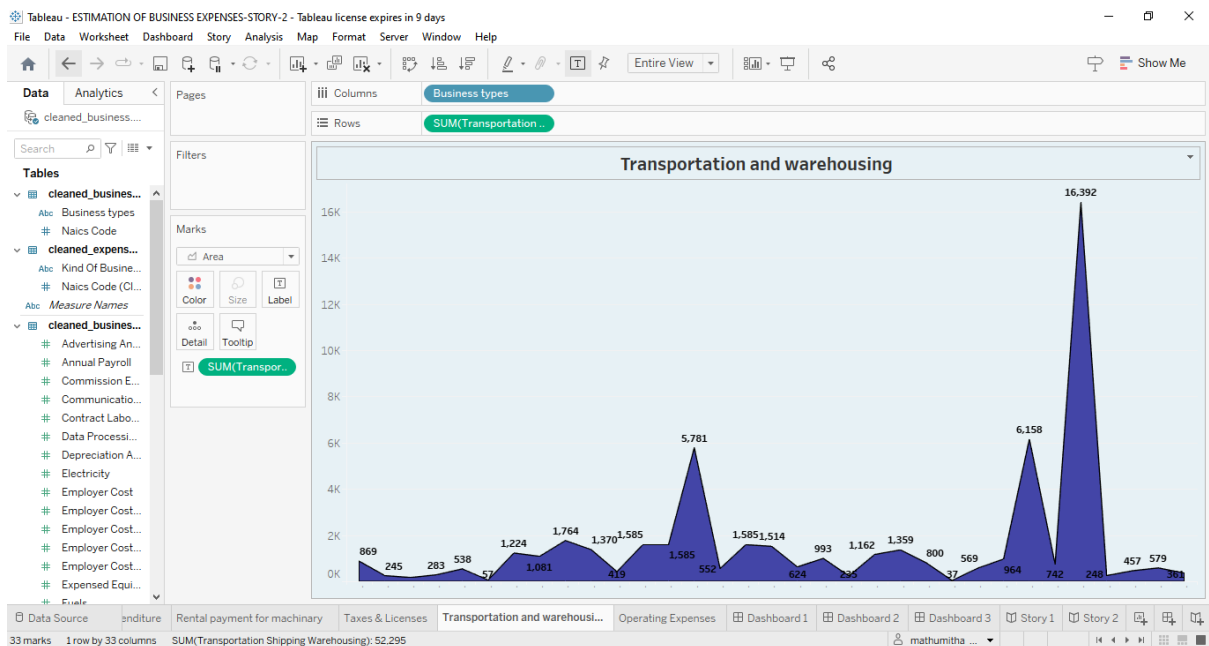
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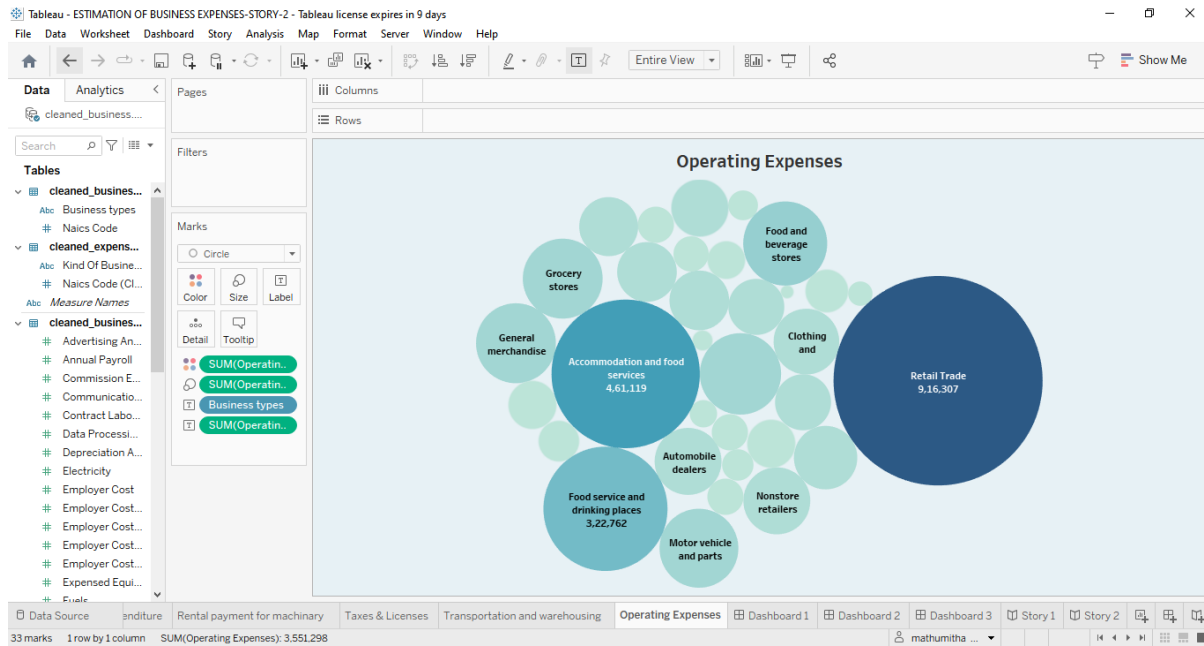
## 4.11 TAXEX & LICENSES



## 4.12 TRANSPORTATION

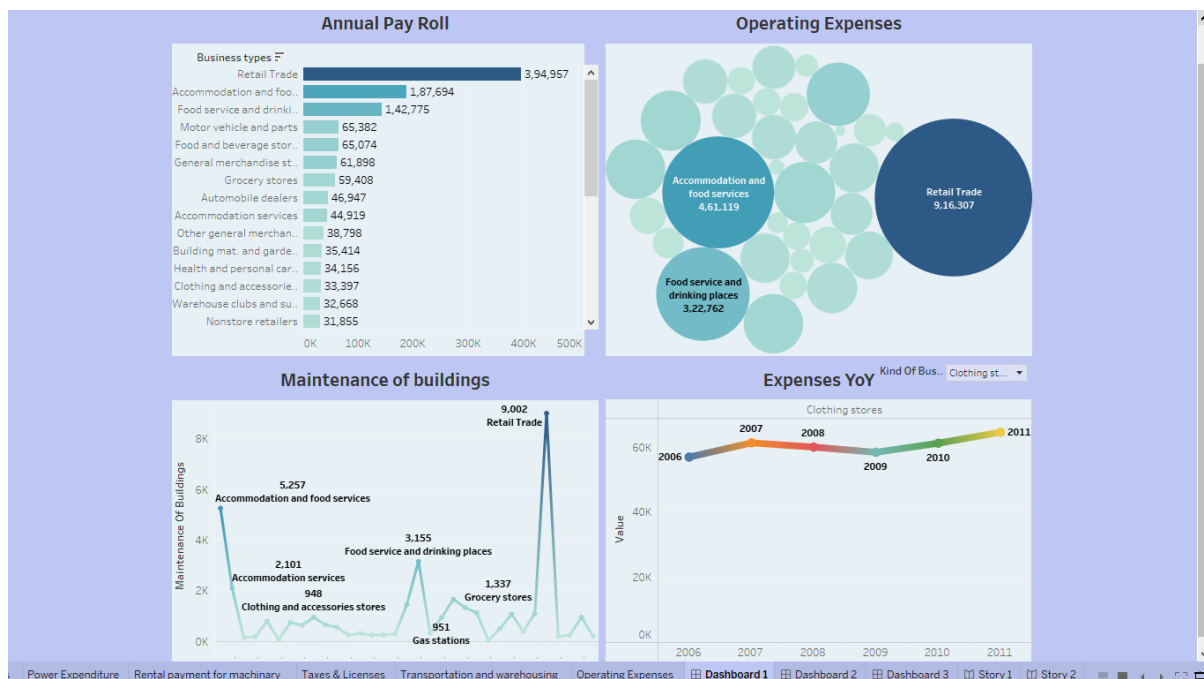


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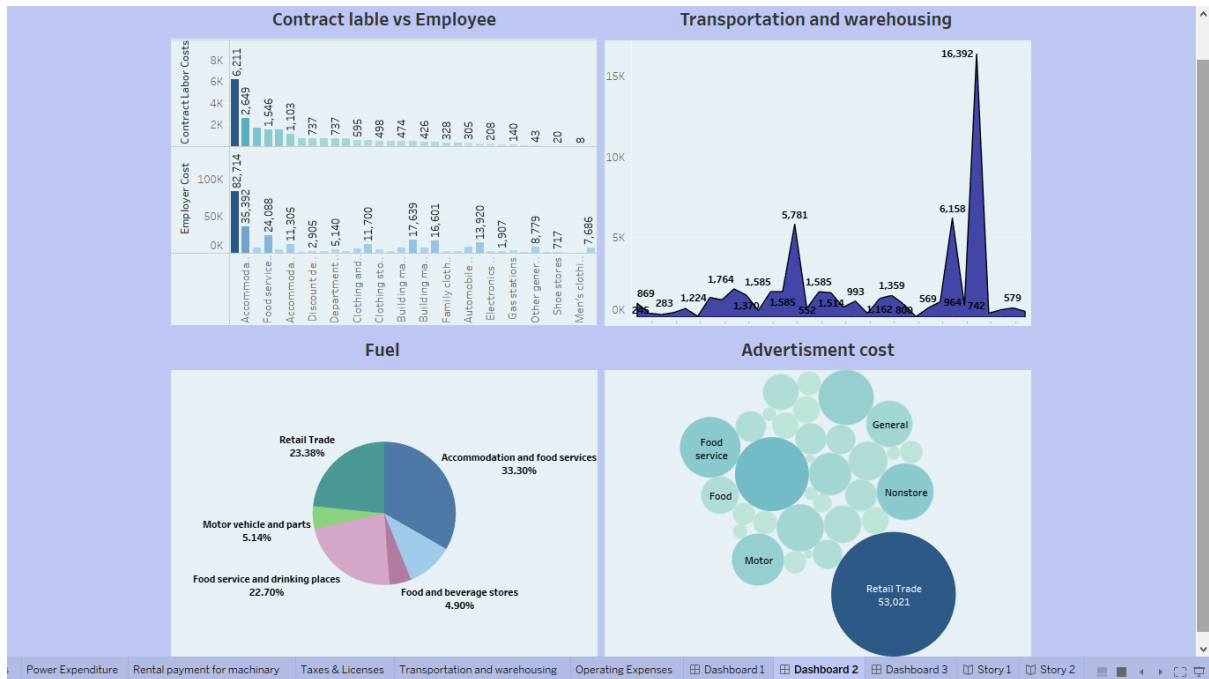


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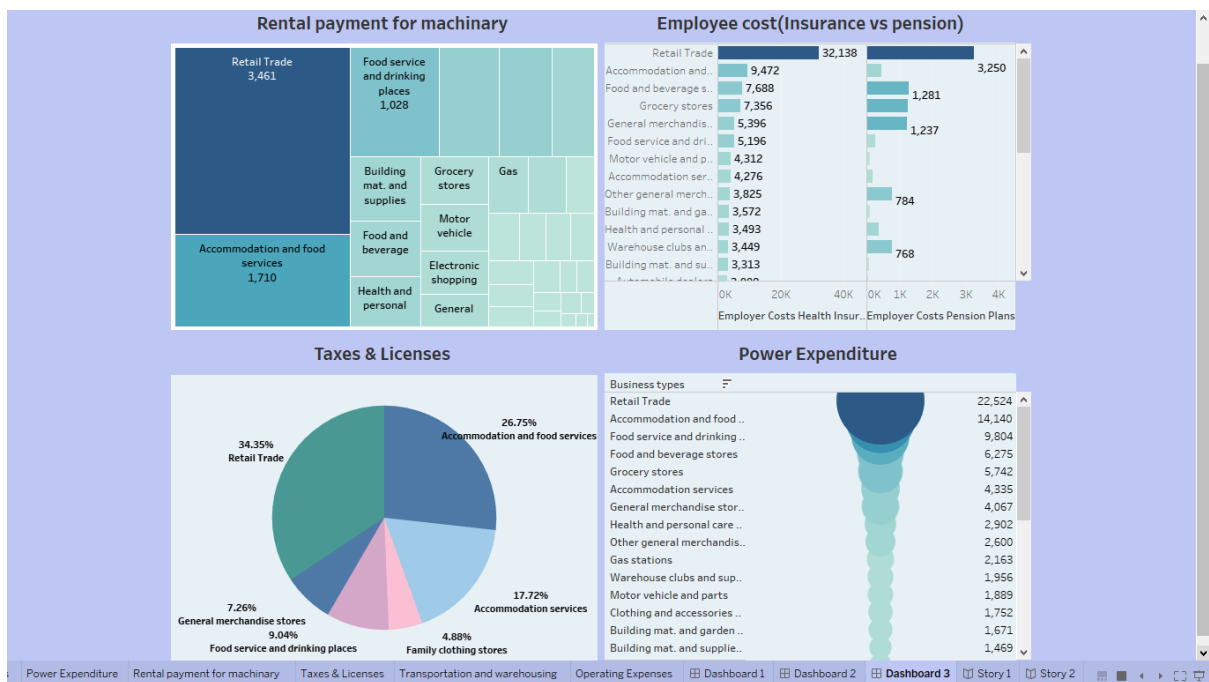
### 5.1 DASHBOARD-1



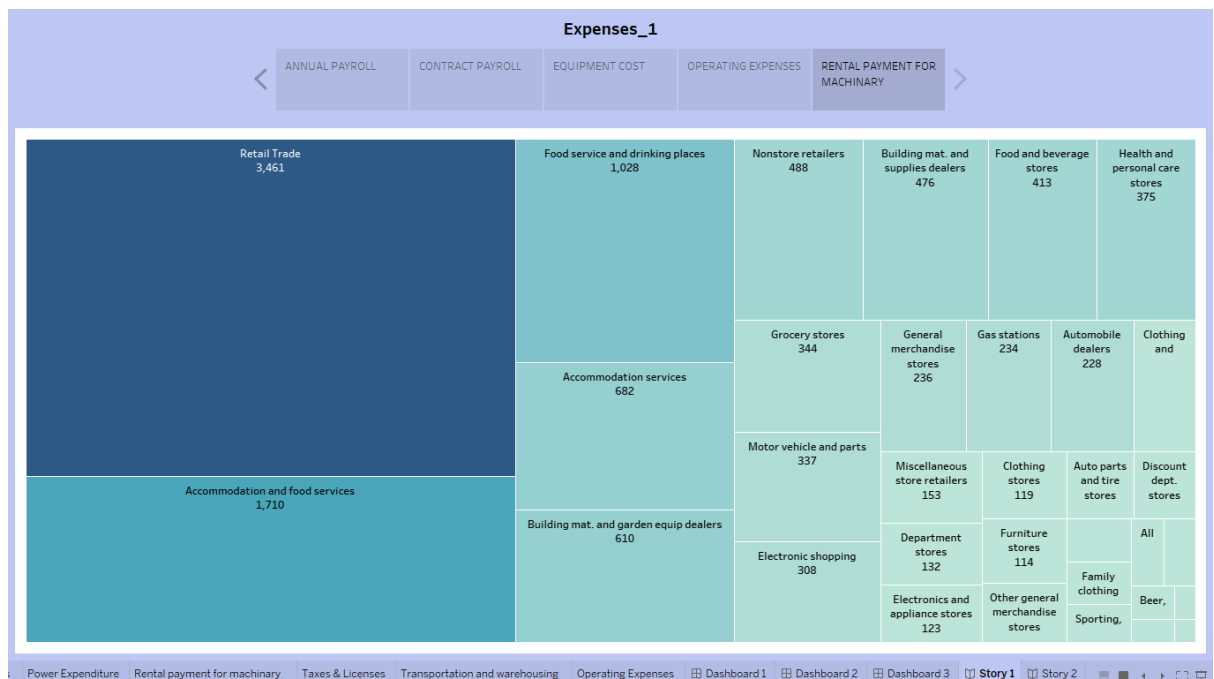
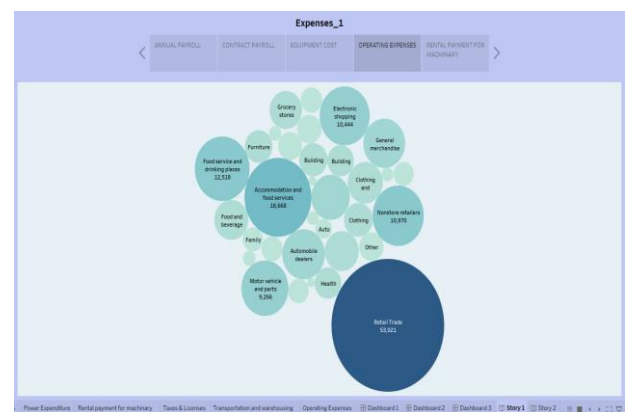
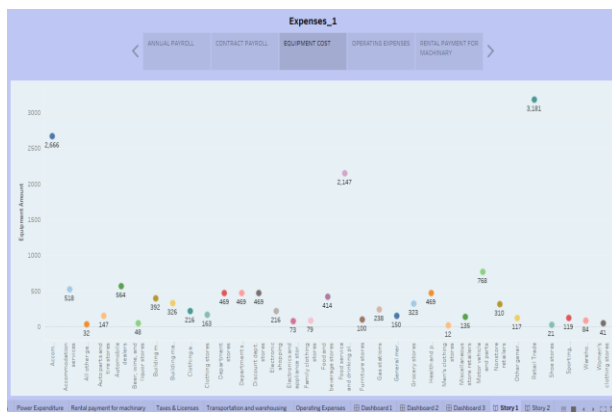
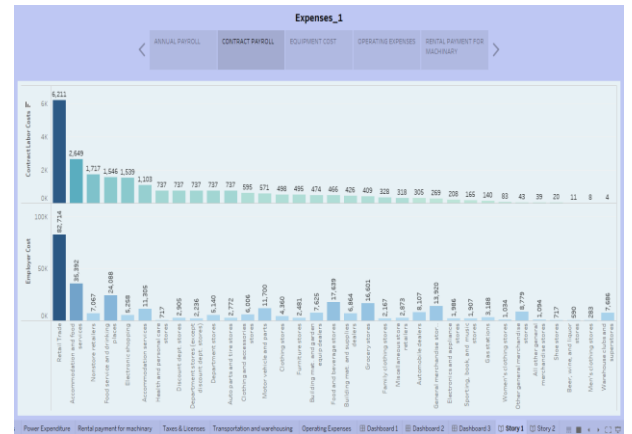
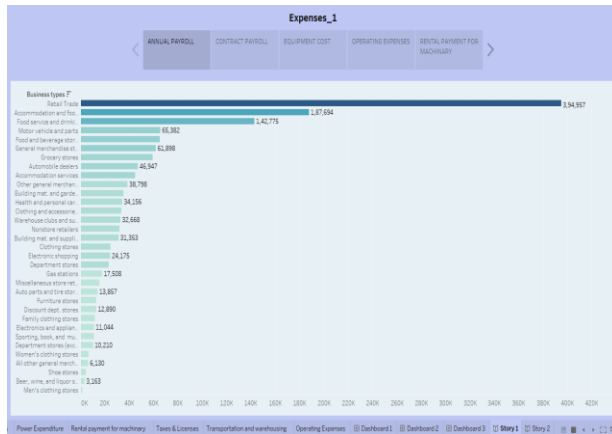
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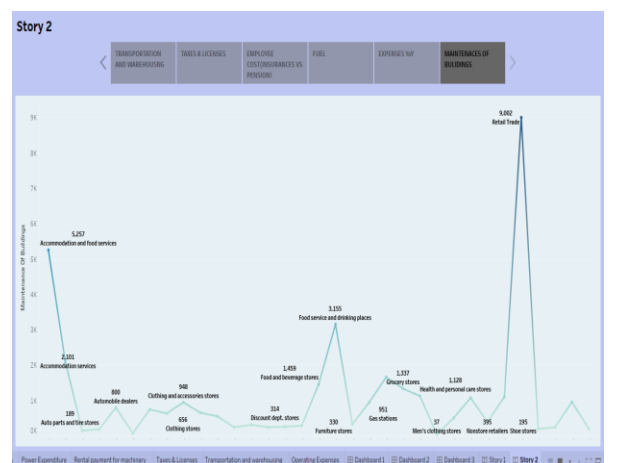
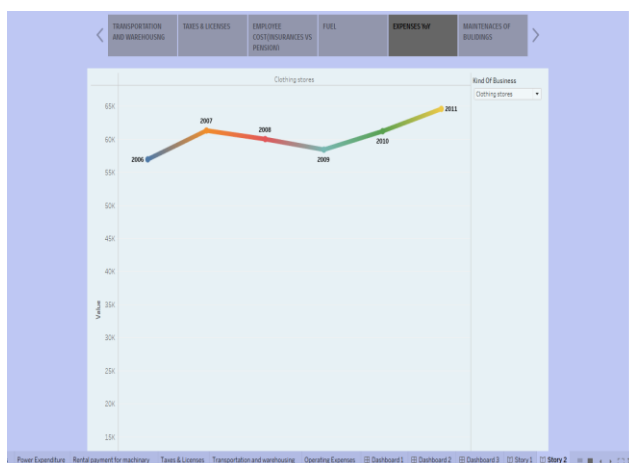
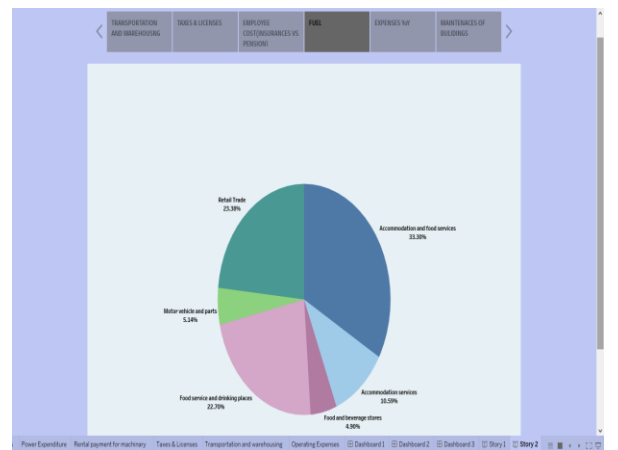
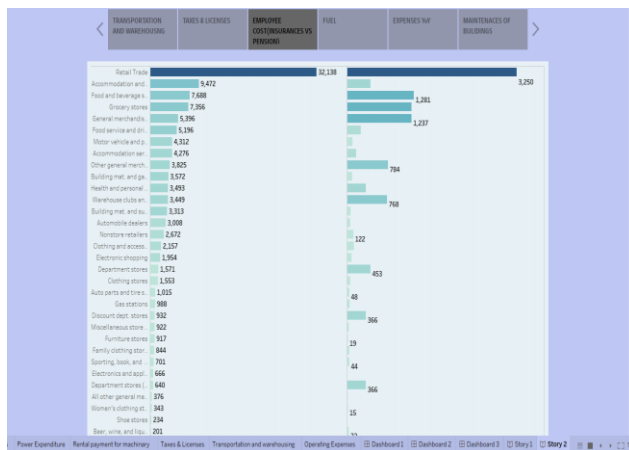
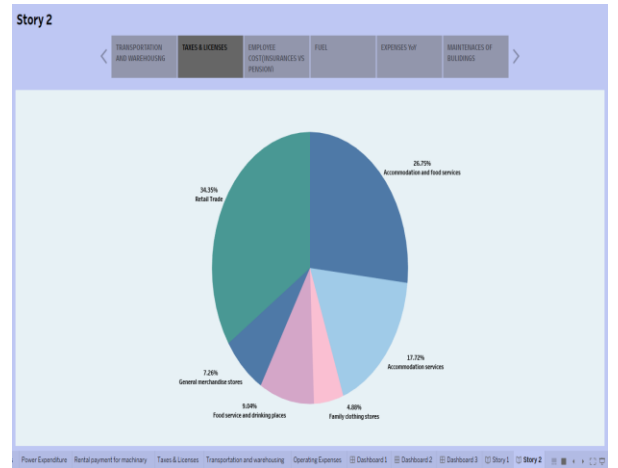
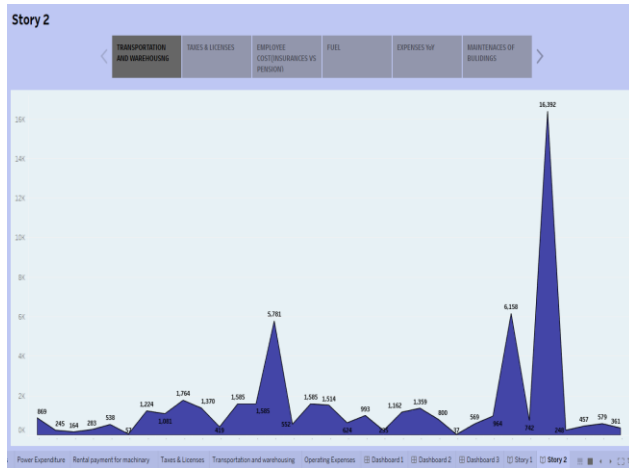
## 5.3 DASHBOARD-3



## 5.4 STORY-1

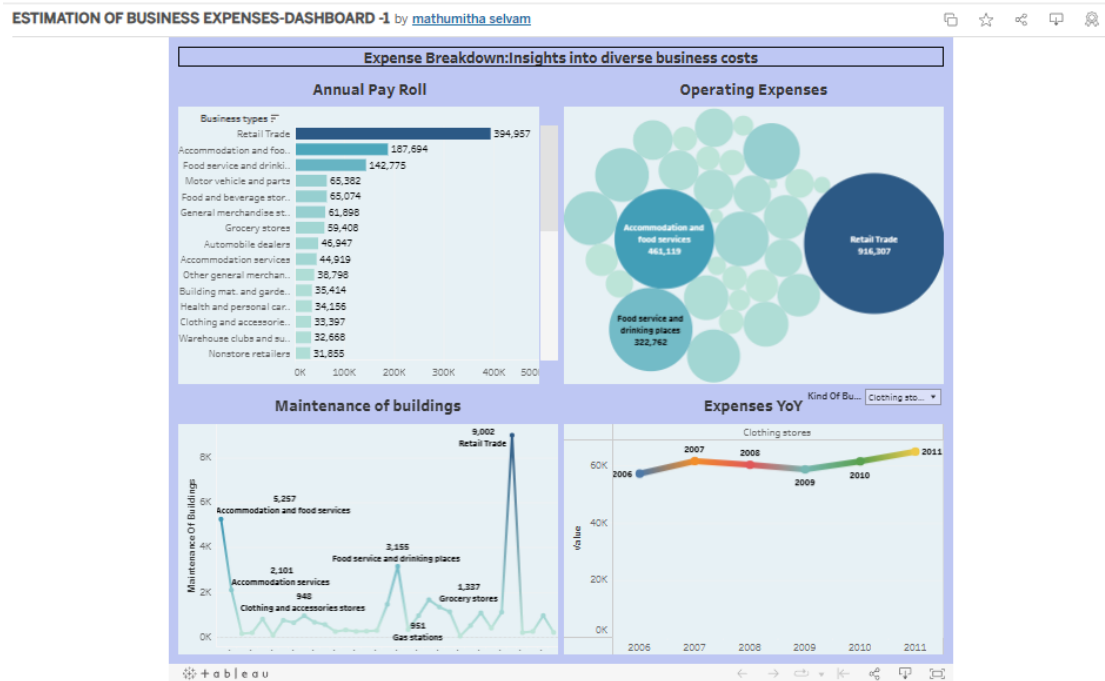


## 5.5 STORY-2

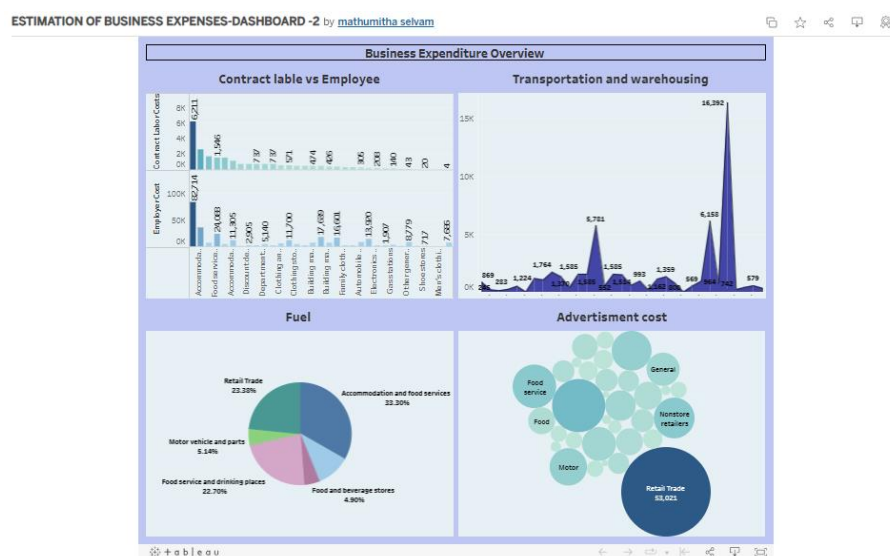


## 6. PUBLICATIONS IN TABLEAU PUBLIC

### 6.1 PUBLICATION OF DASHBOARD-1



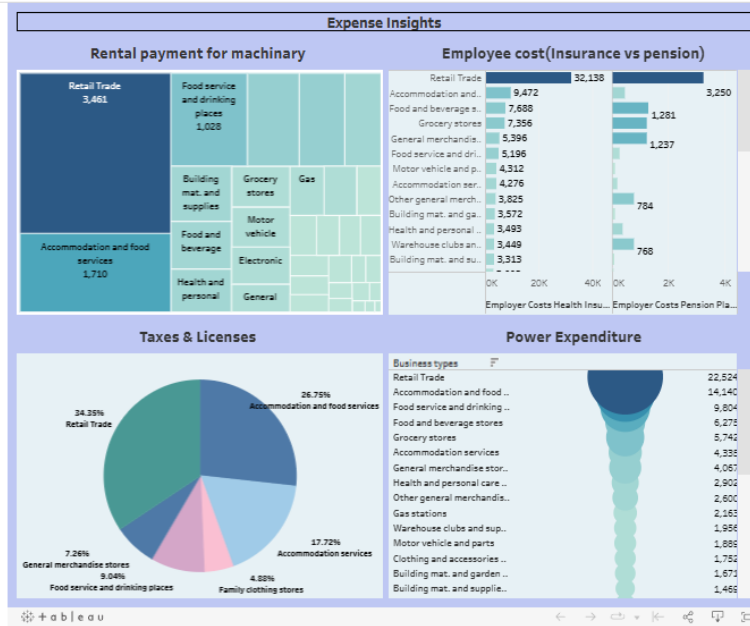
### 6.2 PUBLICATION OF DASHBOARD-2





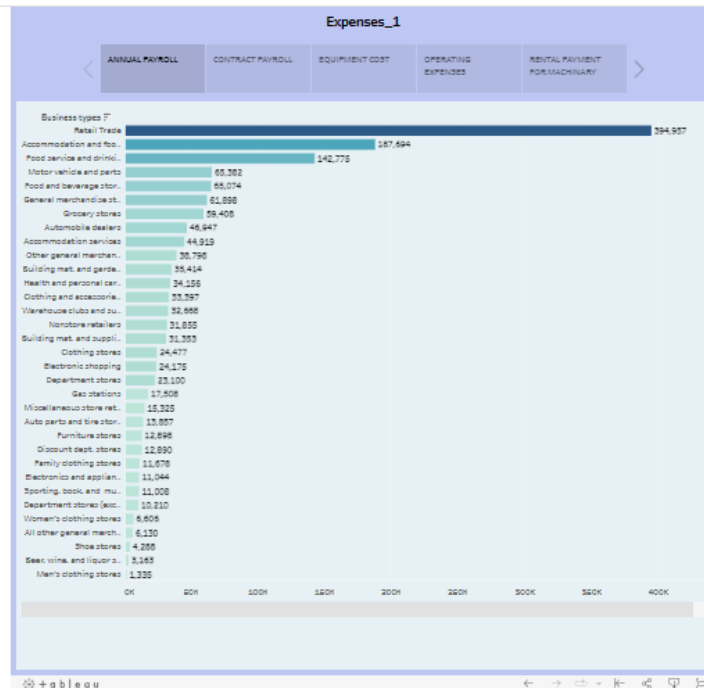
## 6.3 PUBLICATION OF DASHBOARD-3

ESTIMATION OF BUSINESS EXPENSES-DASHBOARD -3 by [mathumitha selvam](#)

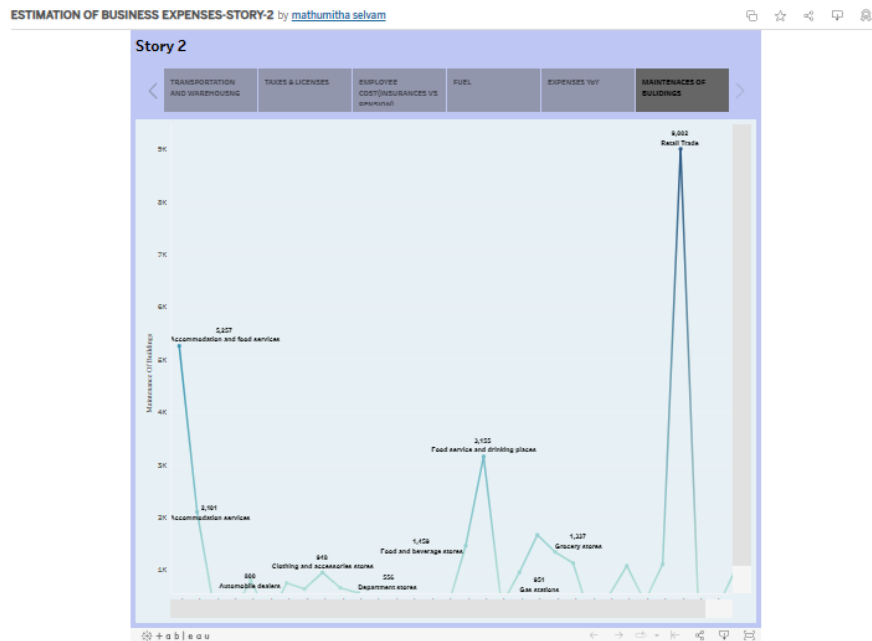


## 6.4 PUBLICATION OF STORY-1

ESTIMATION OF BUSINESS EXPENSES-STORY-1 by [mathumitha selvam](#)



## 6.5 PUBLICATION OF STORY-2



## 7. ADVANTAGES AND DISADVANTAGES

### 7.1 ADVANTAGES

Cost estimation helps you determine your project's budget, schedule the work necessary and manage new resources. Cost estimates are also very crucial when it comes to winning new business. Property owners also use cost estimates to assess the feasibility of their projects before embarking on actual construction.

More accurate estimations result in smoother execution of the project. So you are spared last minute overheads, unforeseen expenditures and blocked working capital. What this means are lesser project costs.

It allows you to know whether you need to raise the price of your product or if you can keep it at a steady cost. Estimating business costs involves knowing your profit margins, accurate estimating of the time that will take, and considering the risks involved with completing the job.

Cost estimation is an indispensable process that provides numerous benefits to project management. These benefits include budget planning, resource allocation, risk management, improved decision-making, and competitive advantage.

Using cost estimation, organizations can ensure the success of their projects and maintain a competitive edge in their respective industries.

Cost-benefit analysis is a systematic method for quantifying and then comparing the total costs to the total expected rewards of undertaking a project or making an investment. If the benefits greatly outweigh the costs, the decision should go ahead; otherwise, it should probably not.

## **7.2 DISADVANTAGES**

Costing methods are typically not useful for figuring out tax liabilities, which means that cost accounting can't provide a complete analysis of a company's true costs.

Expenditures/unwanted costs occurred between processes are difficult to prevent very expensive. No standard procedure in estimation.

There are many pros and cons to cost reduction. The pros include saving money, improving efficiency, and reducing waste. The cons include potential job losses, lower quality products, and less customer satisfaction.

It is less reliable for old properties as it is difficult to estimate the depreciation of properties that are older.

- ✚ You have to pay the full cost of the asset up front which can affect your cash flow.
- ✚ You may need to use an overdraft or loan to fund the purchase - overdrafts can be withdrawn at short notice and in some cases early repayment of loans can be demanded.
- ✚ Small businesses might not get the same price as bigger businesses.
- ✚ If you do not have good product knowledge and experience you could make an unwise choice and you may end up buying equipment you don't need.
- ✚ You can't easily spread the cost to coincide with money coming into the business.
- ✚ You are entirely responsible for the maintenance and repair of the asset, which can be a risk if the equipment breaks down or needs replacing.
- ✚ You won't be able to take advantage of the tax benefits of deducting the cost of rental from your taxable income.
- ✚ The value of the asset may depreciate over time and be worth less than you paid for it.

## **8. APPLICATION**

In the screening estimate of a new facility, a single parameter is often used to describe a cost function. For example, the cost of a power plant is a function of electricity generating capacity expressed in megawatts, or the cost of a sewage treatment plant as a function of waste flow expressed in million gallons per day.

The general conditions for the application of the single parameter cost function for screening estimates are:

- Exclude special local conditions in historical data
- Determine new facility cost on basis of specified size or capacity (using the methods described in Sections 5.3 to 5.6)
- Adjust for inflation index
- Adjust for local index of construction costs
- Adjust for different regulatory constraints
- Adjust for local factors for the new facility

Some of these adjustments may be done using compiled indices, whereas others may require field investigation and considerable professional judgment to reflect differences between a given project and standard projects performed in the past.

## **9. CONCLUSION**

Cost estimation is a vital process that involves predicting the financial requirements of a project or activity. It provides valuable insights that help you to make informed decisions, set budgets, allocate resources effectively, manage risks, and gain a competitive advantage. Using cost estimation, organizations can ensure the success of their projects, deliver projects on time and within budget, and maintain their reputation in the industry.

Controlling expenses is an extremely important task for financial managers today. Optimization of expenses can help companies outperform the industry. However, this should also be done in a way where quality is not compromised. Quality is of extreme importance in industries such as airlines. Lowering costs by reducing quality can come to haunt a company in the form of severe penalties or ultimately closure of operations.

## **10.FUTURE SCPOE**

Cost estimation in project management is the process of forecasting the financial and other resources needed to complete a project within a defined scope. Cost estimation accounts for each element required for the project — from materials to labour — and calculates a total amount that determines a project's budget.

The purpose of cost estimation is to give project stakeholders accurate information concerning the related project costs. It is easier to make lasting decisions if there is information to back them up. Cost estimation also gives clients value-aided options and helps clients minimize expenses

Cost estimation sets the stage for a budget that will provide adequate funding to complete a project on time and in accordance with quality standards. Going the extra step and assigning budgets to various activities helps the team stay within the larger budget and avoid wasteful spending.