



# ESTIMATION OF BUSINESS EXPANSES

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## INTRODUCTION :

Estimating business expenses is an important step in determining how much money you need to start and keep your business running without encountering cash flow problems. Every business has different requirements, depending on the type of products or services it sells, the size of the company, and the stage of growth of the business. Even so, most business expenses are either one-time costs or ongoing expenses required to keep operations going.

# ESTIMATION OF BUSINESS EXPANSES

**VAKIL** SEARCH



# EMPATHY MAP

Empathy map.pdf

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1 of 1

Fit to width Page view Read aloud Add notes

The diagram is an Empathy Map centered on a circle containing a woman's face and the text "Imagining insights into the experiences of Transgender persons with Tuberculosis". Four quadrants are defined by a cross:

- Says** (top-left, teal):
  - What have we heard them say?
  - What can we imagine them saying?
  - They are sometimes a hard time person
  - The government doesn't support and encourage
  - There is a lot of stigma and discrimination against transgender people
- Thinks** (top-right, blue):
  - What are their wants, needs, hopes, and dreams?
  - What other thoughts might influence their behavior?
  - They really want to be accepted in our society
  - As transgender people, we are not accepted by society
  - There is a lot of stigma and discrimination against transgender people
- Does** (bottom-left, purple):
  - What behavior have we observed?
  - What can we imagine them doing?
  - They are often seen in public places
  - They are often seen in public places
  - They are often seen in public places
- Feels** (bottom-right, pink):
  - What are their fears, frustrations, and emotions?
  - What other feelings might influence their behavior?
  - They are often seen in public places
  - They are often seen in public places
  - They are often seen in public places

See an example

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# BRAINSTORM

Brainstorm and Idea.pd x + -

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1 of 1

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## Brainstorm & idea prioritization

Use this template in your own brainstorming sessions as your team can unleash their imagination and start shaping concepts even if you're not sitting in the same room.

- 10 minutes to prepare
- 1 hour to collaborate
- 20 people recommended

### Before you collaborate

4. Use a set of preparation poses a long way with the session. Here's what you need to do to get going.

10 minutes

### Define your problem statement

What problem are you trying to solve? Frame your problem as a how might the statement. This will be the focus of your brainstorm.

5 minutes

**Problem**

The World do Network is a comprehensive collection of information on topics, cities and their future. It contains information such as names, addresses, phone numbers, email addresses, and social media profiles. It also includes information on the current state of the world, including the latest news, events, and trends. This information is used to create a comprehensive network of information that can be used to solve problems and make decisions.

**Key rules for brainstorming**

To run an efficient and productive session:

- 1. Stay in topic.
- 2. Defers judgment.
- 3. Be free to roam.
- 4. Encourage wild ideas.
- 5. Listen to others.
- 6. If possible, let's start.

### Brainstorm

Write down any ideas that come to mind that address your problem statement.

10 minutes

**Person 1**

Person 2

Person 3

Person 4

Person 5

Person 6

Person 7

Person 8

### Group Ideas

Take turns sharing your ideas while clustering similar or related notes as you go. Once all ideas have been grouped, give each cluster a sentence-like label. If a cluster is bigger than an essay, try and see if you and break it up into smaller subgroups.

10 minutes

**Tip**

Use a sentence-like label to make a cluster of ideas more specific and actionable. For example, "Idea 1: Create a new product line for the company." or "Idea 2: Develop a new marketing strategy for the company."

### Prioritize

Your team should be moving forward with ideas that are important.

10 minutes

**Importance**

Rank all ideas from most important to least important. Use a scale of 1 to 10. 10 is the most important, 1 is the least important.

# RESULTS

Tableau - Business

File Data Server Window Help

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Estimation of...ness expenses  
Text file

Files

☐ Use Data Interpreter  
Data Interpreter might be able to clean your Text file workbook.

- Estimation of... expenses.csv
- HR-Employee-Attrition.csv
- iRevolution.csv
- LS\_2.0 (1).csv
- LS\_2.0.csv
- students\_list.csv
- students\_mand...\_list (1).csv
- students\_mand...arks\_list.csv
- Unlocking ins...n network.txt

[New Union](#)

[New Table Extension](#)

## Estimation of business expenses

Connection  
☒ Live ☐ Extract

Filters  
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Estimation of business ex...

Need more data?  
Drag tables here to relate them. [Learn more](#)

Estimation of business ex... 30 fields 34 rows 34 rows

Name	Estimation of business expenses.csv
Estimation of business expenses.csv	

Type	Field Name	Phys...	Rem...
#	Naics Code	Estim...	naics_...

#	Abc	#	#
Naics Code	Business types	Operating Expenses	Annual Pa
4445	Retail Trade	916,307	
441	Motor vehicle and parts	130,153	
4411	Automobile dealers	92,263	
4413	Auto parts and tire stores	27,870	
442	Furniture stores	34 721	

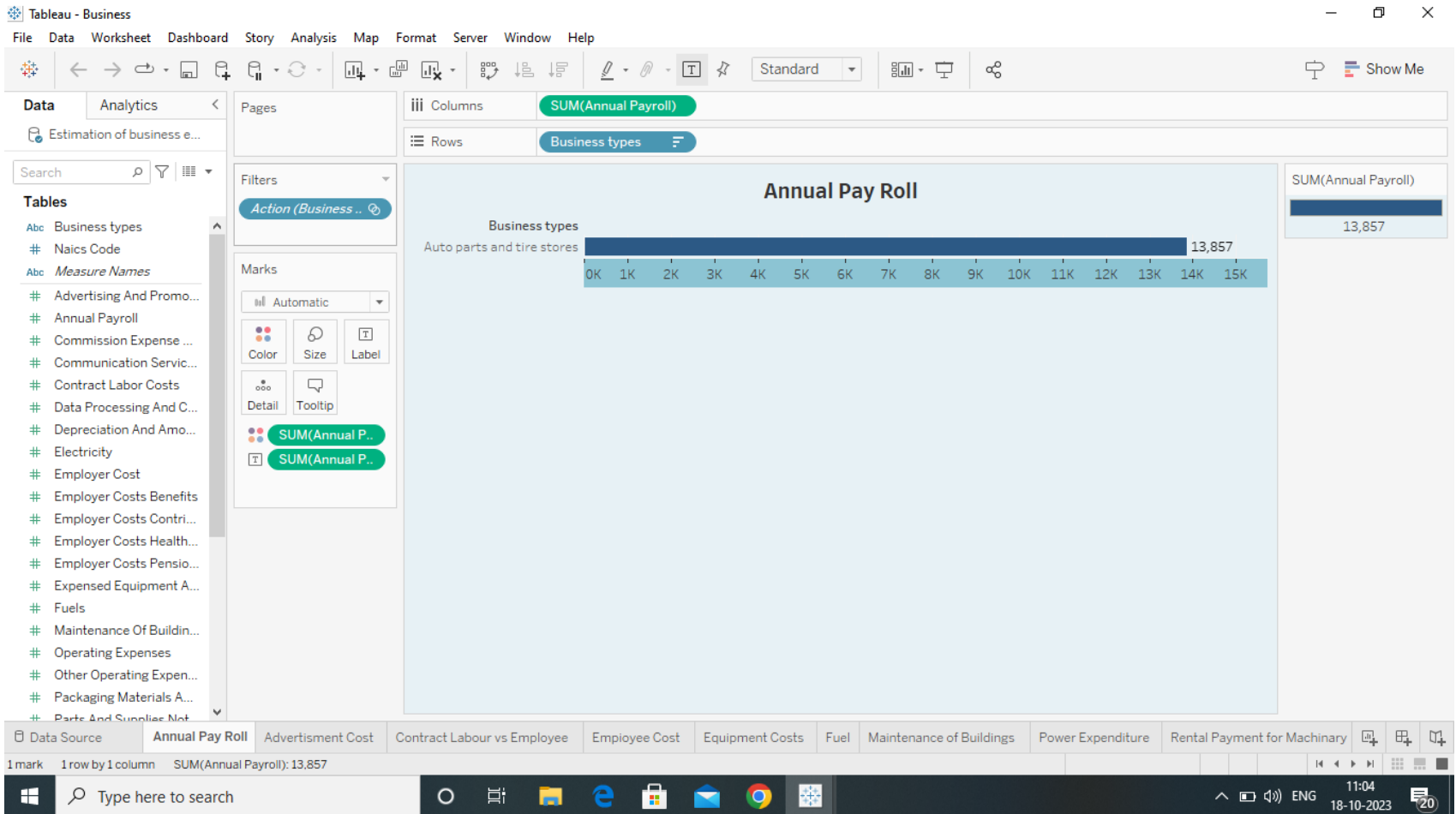
Data Source

Annual Pay Roll Advertisement Cost Contract Labour vs Employee Employee Cost Equipment Costs Fuel Maintenance of Buildings Power Expenditure Rental Payment for Machinery

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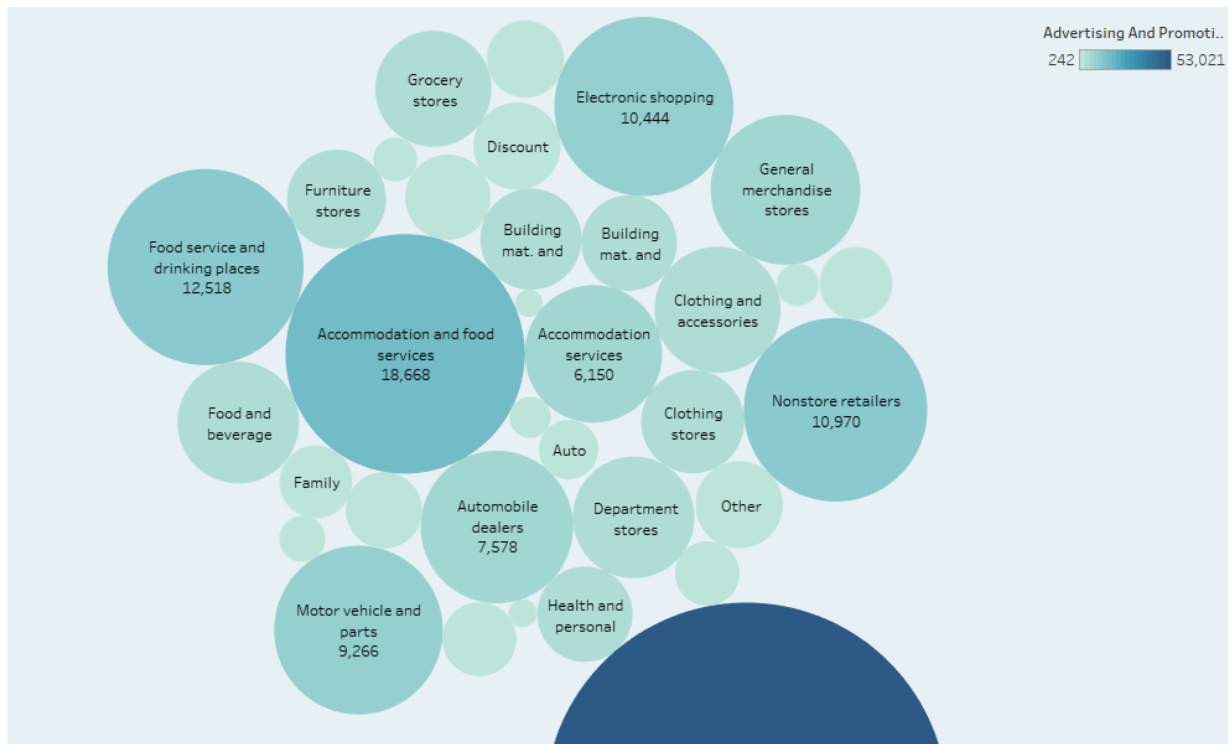
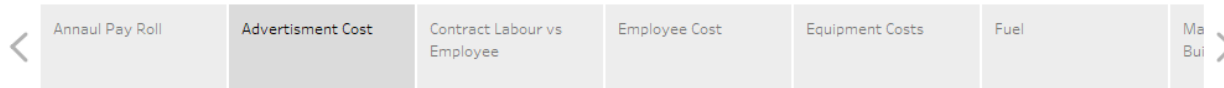
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# ANNUAL PAY ROLL



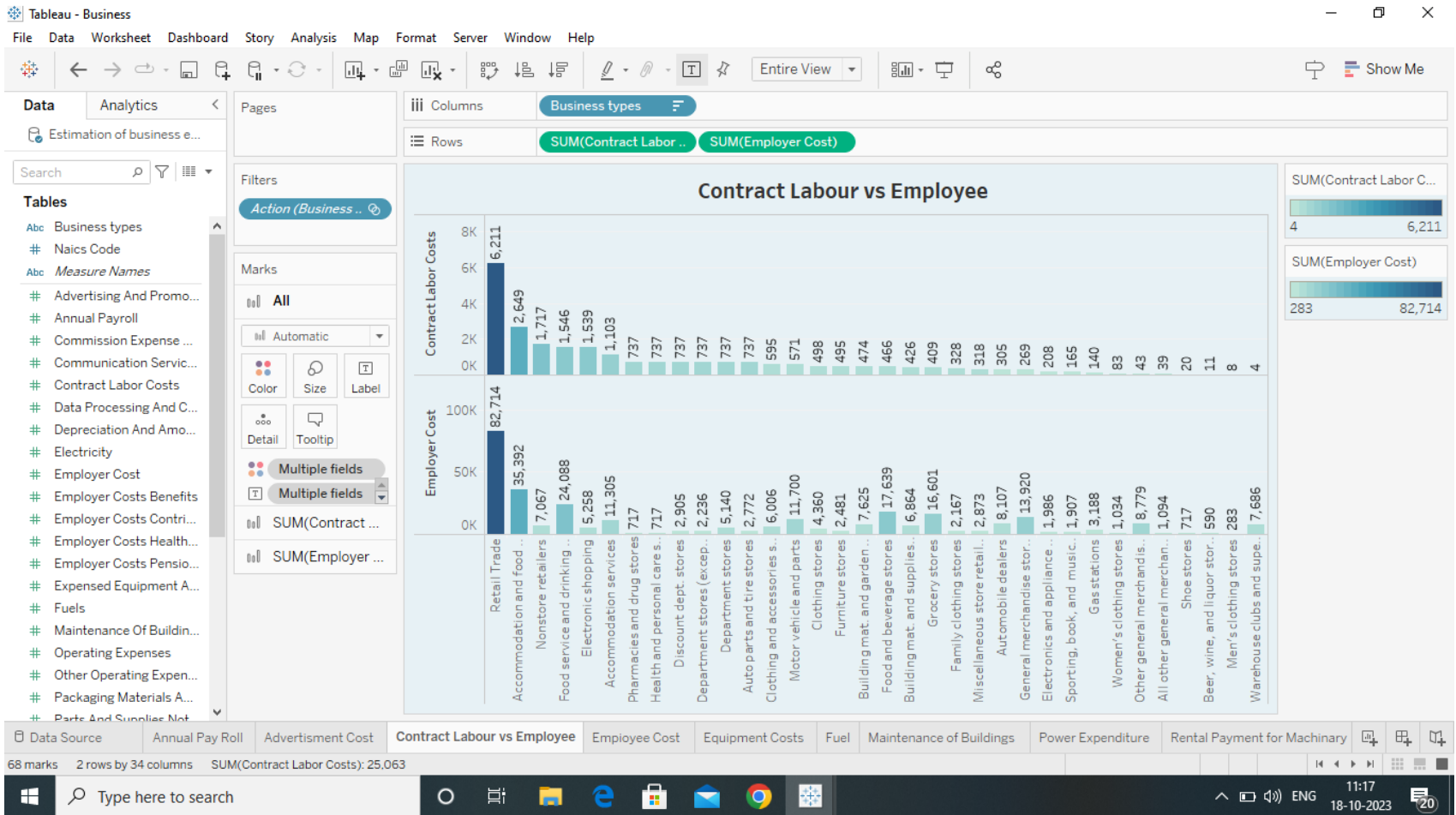
# ADVERTISEMENT COST

## Story

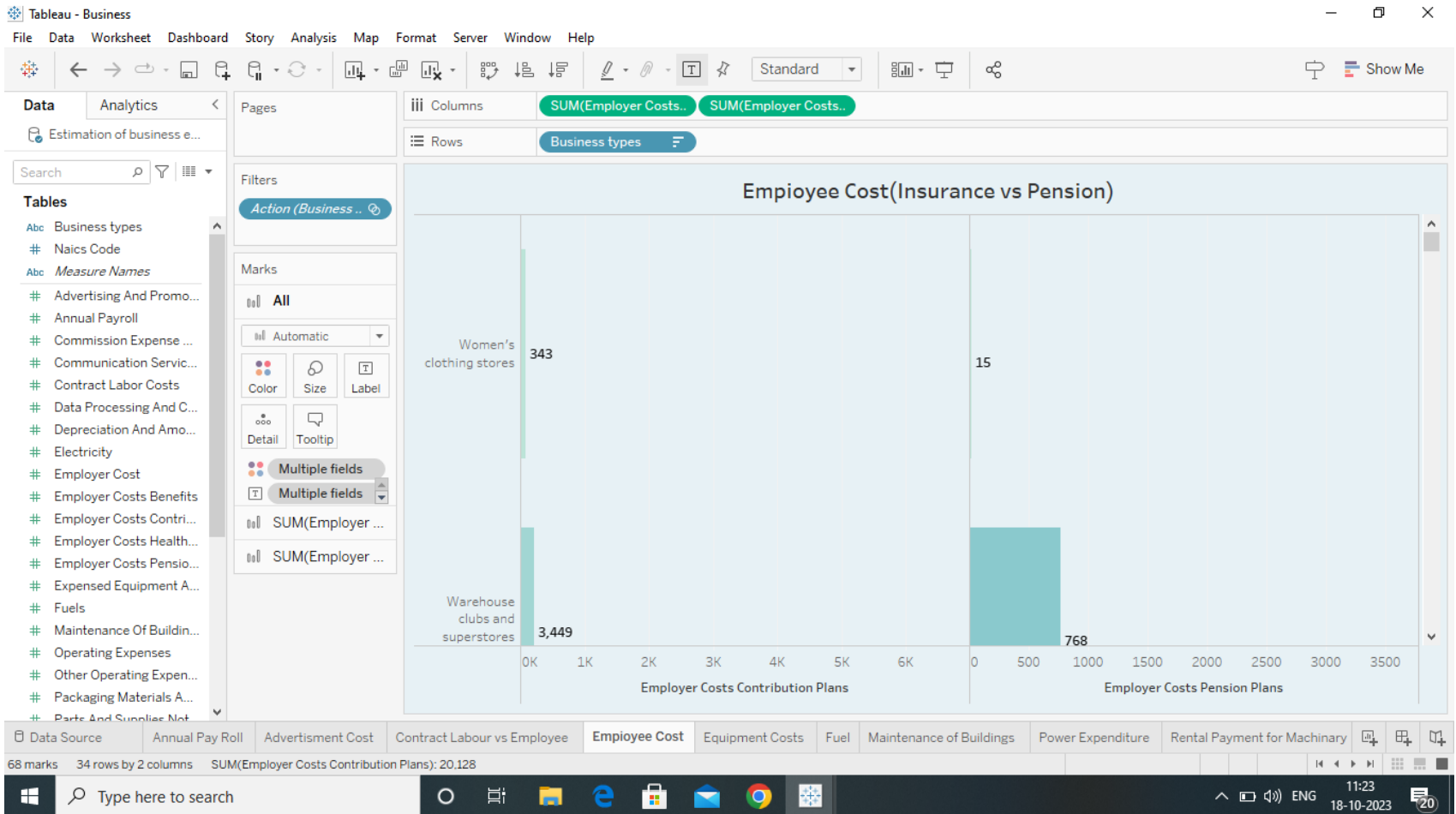




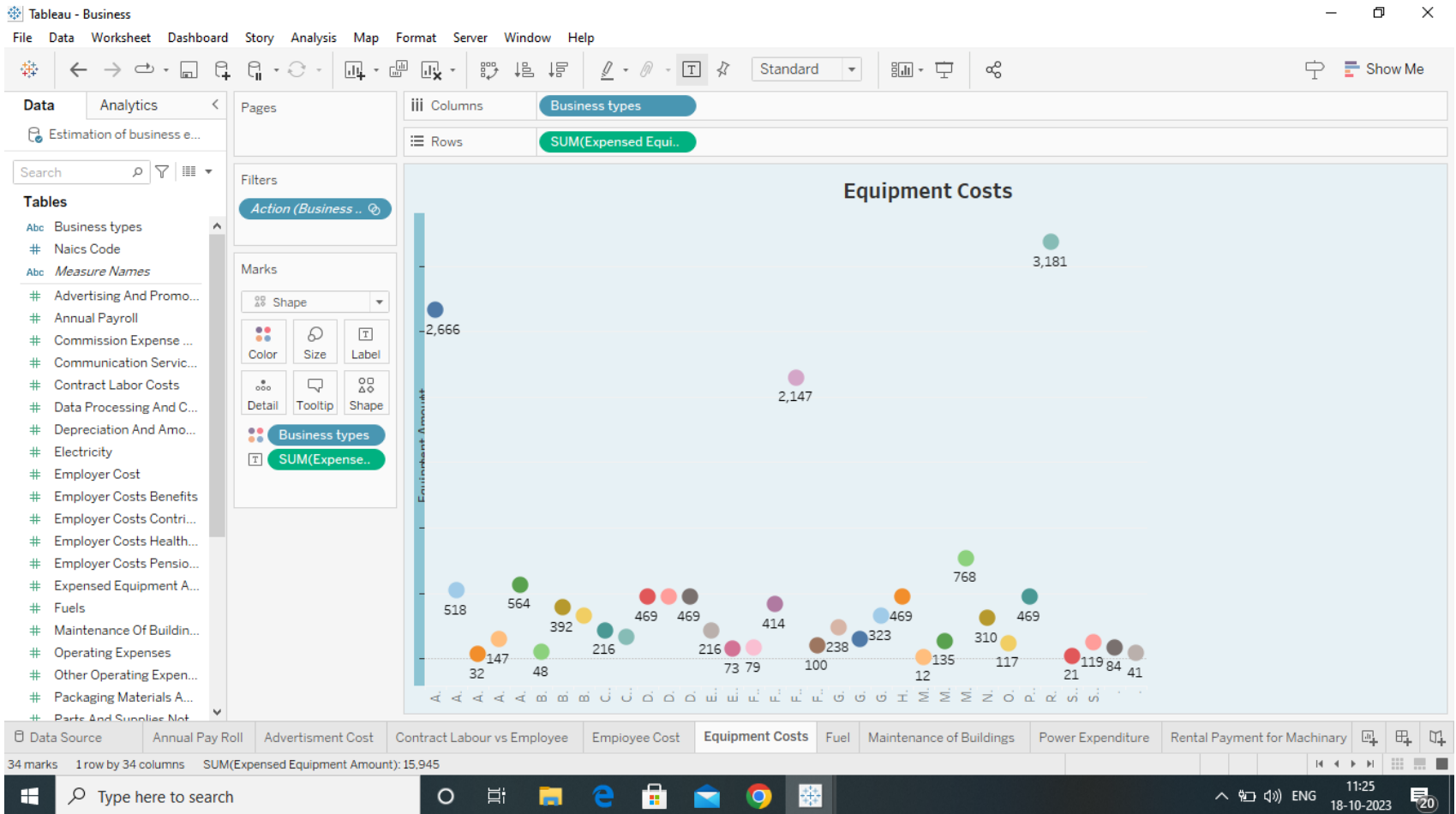
# CONTRACT LABOUR VS EMPLOYEE



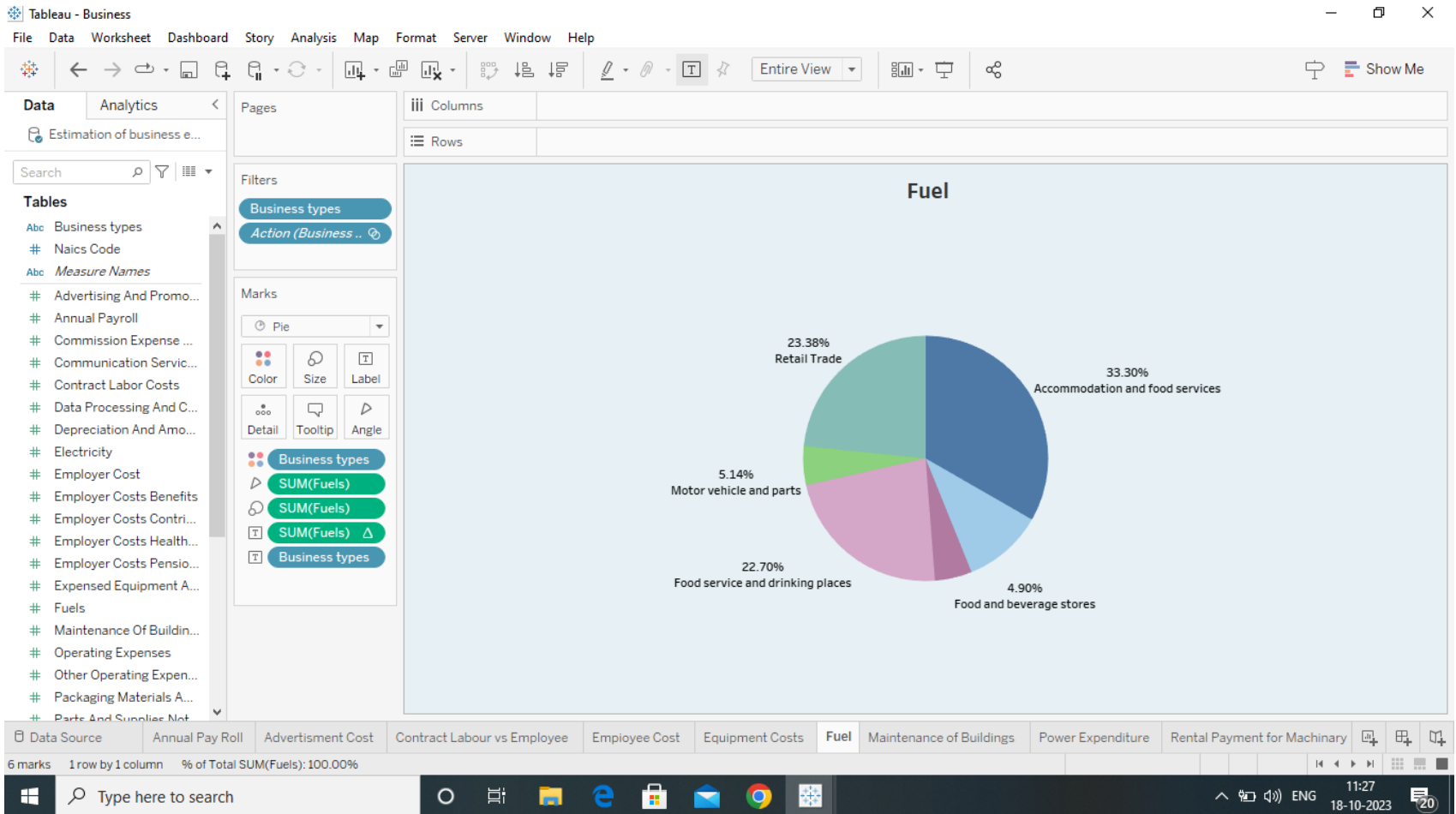
# EMPLOYEE COST(INSURANCE VS PENSION)



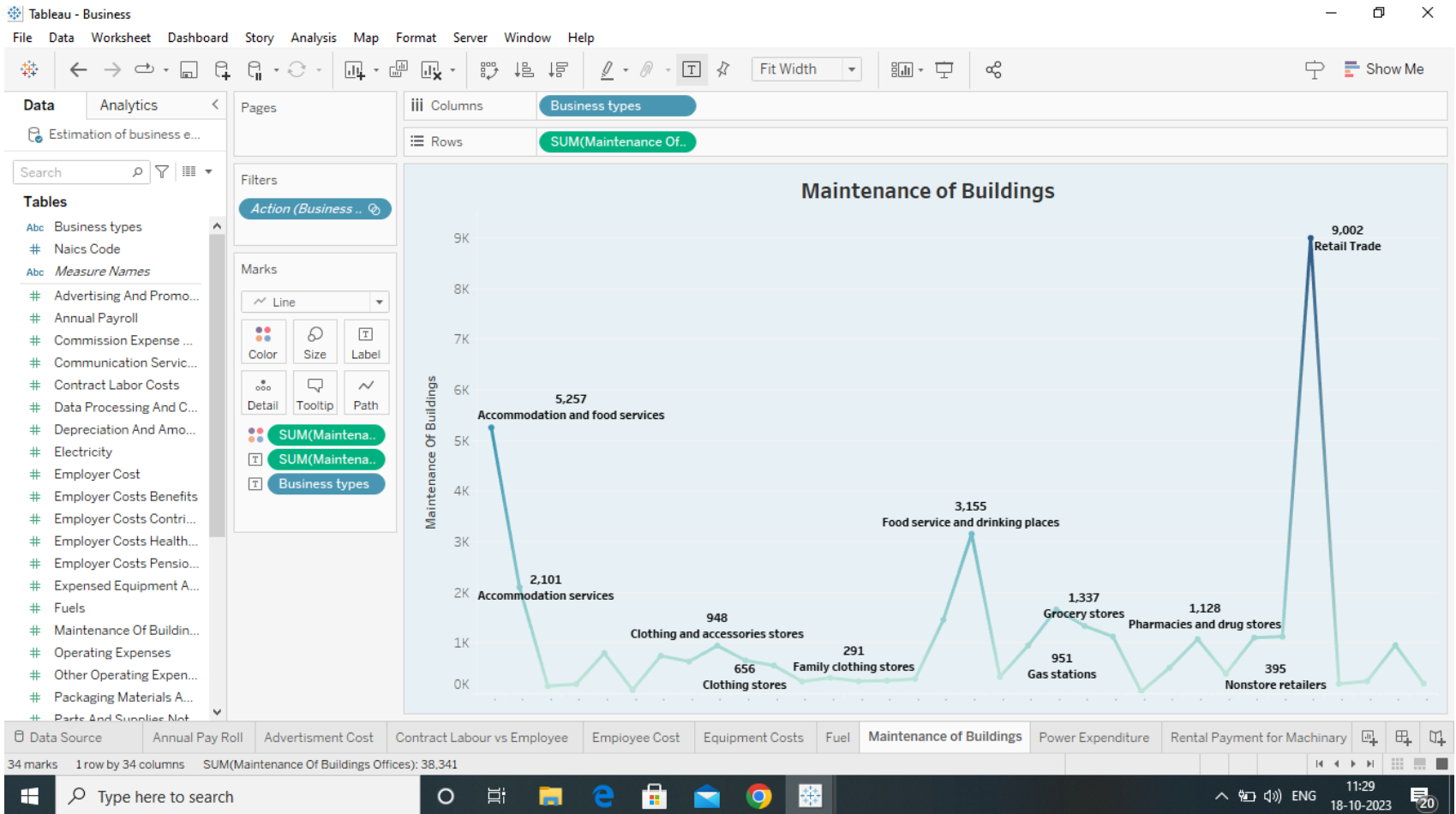
# EQUIPMENT COSTS



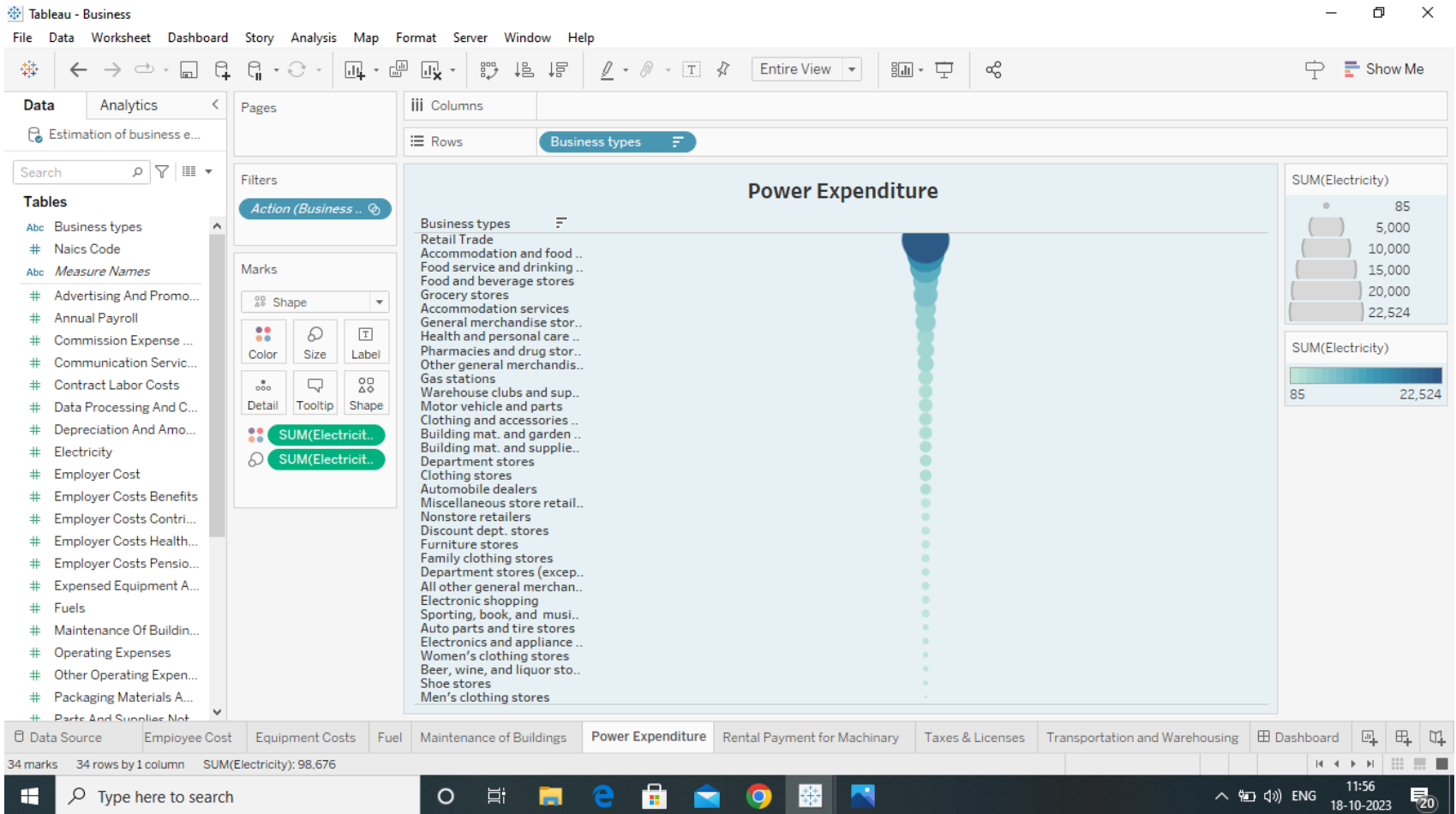
# FUEL



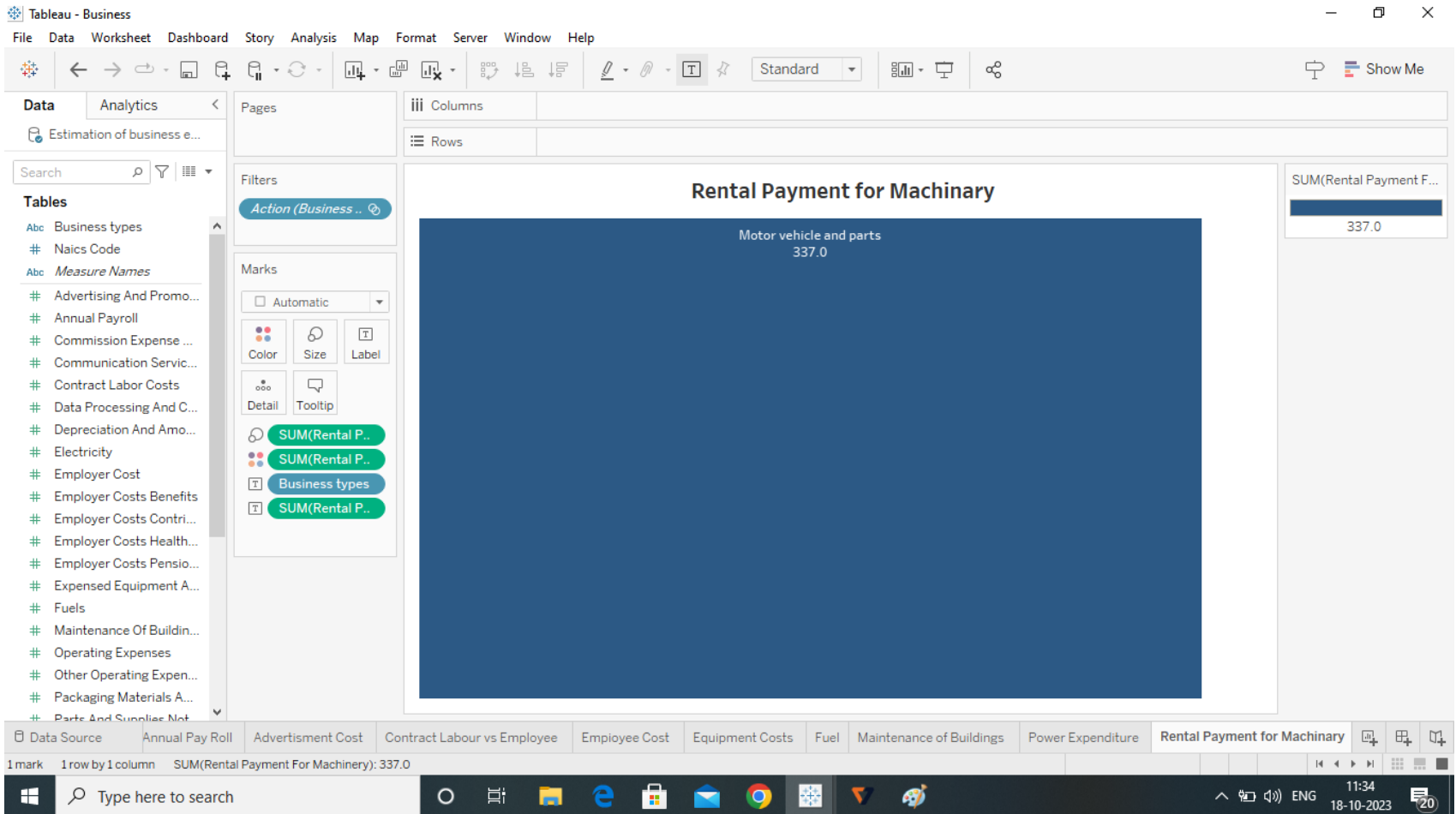
# MAINTENANCE OF BUILDINGS



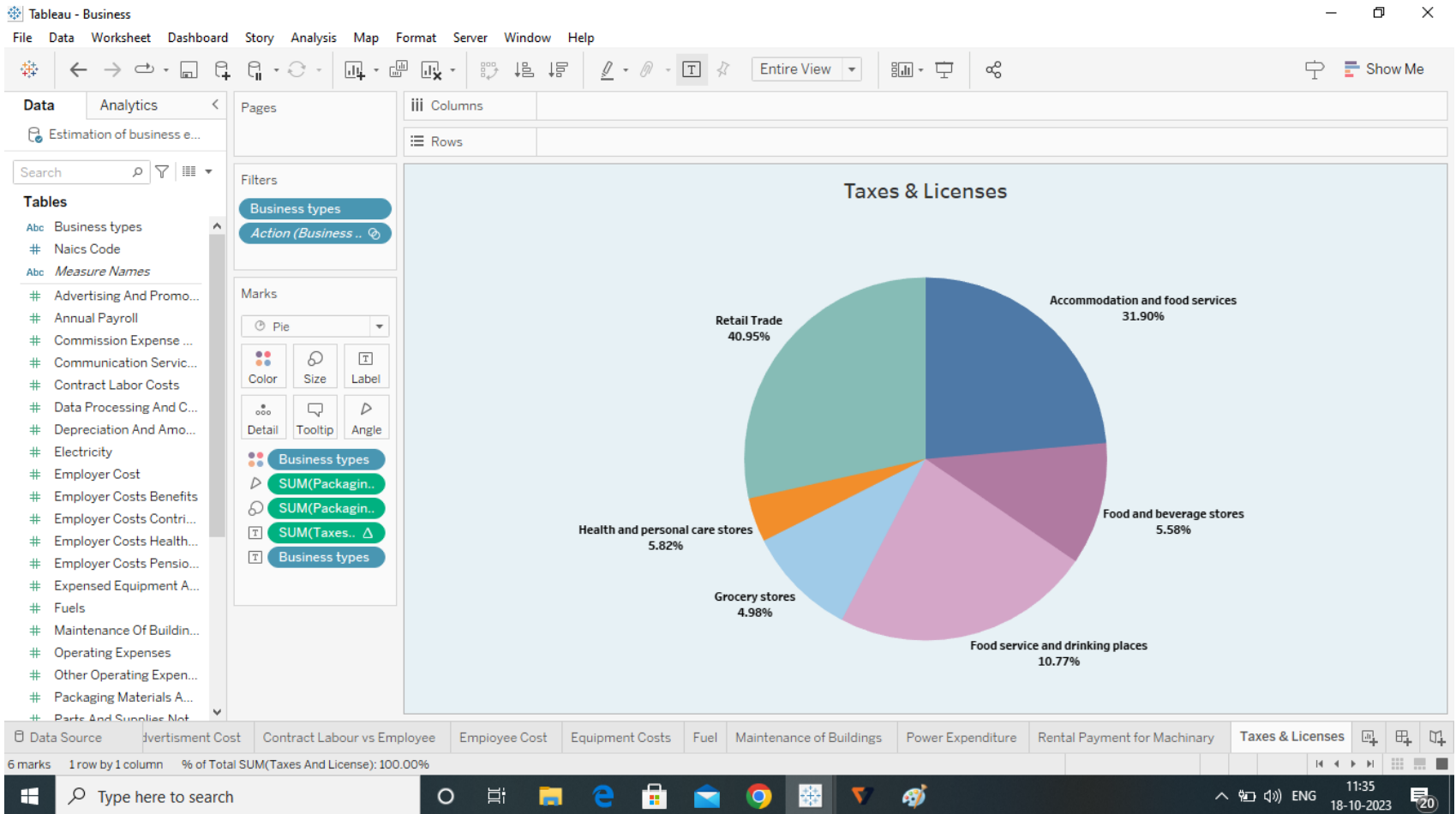
# POWER EXPENDITURE



# RENTAL PAYMENT FOR MACHINERY

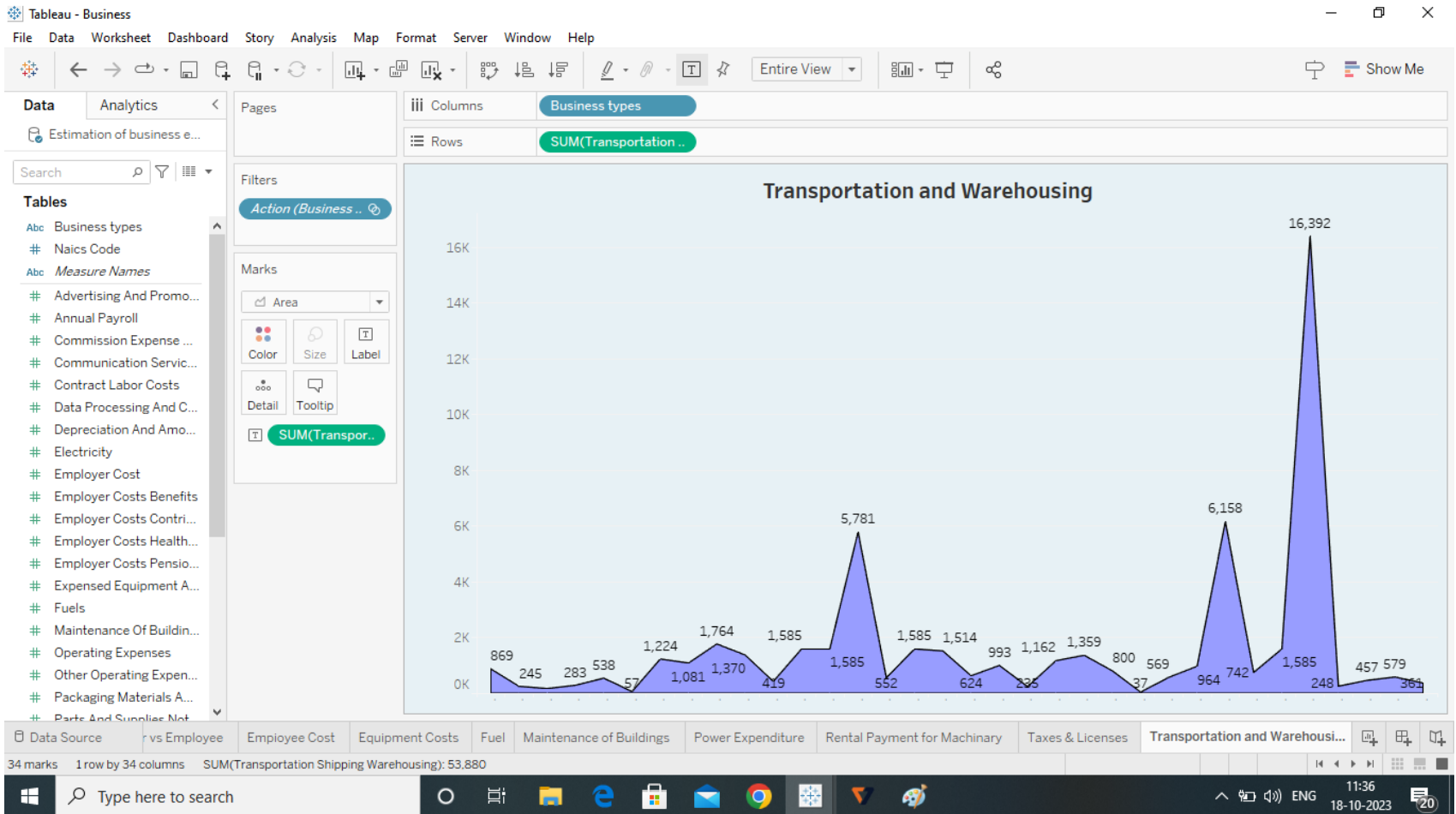


# TAXES & LICENSES

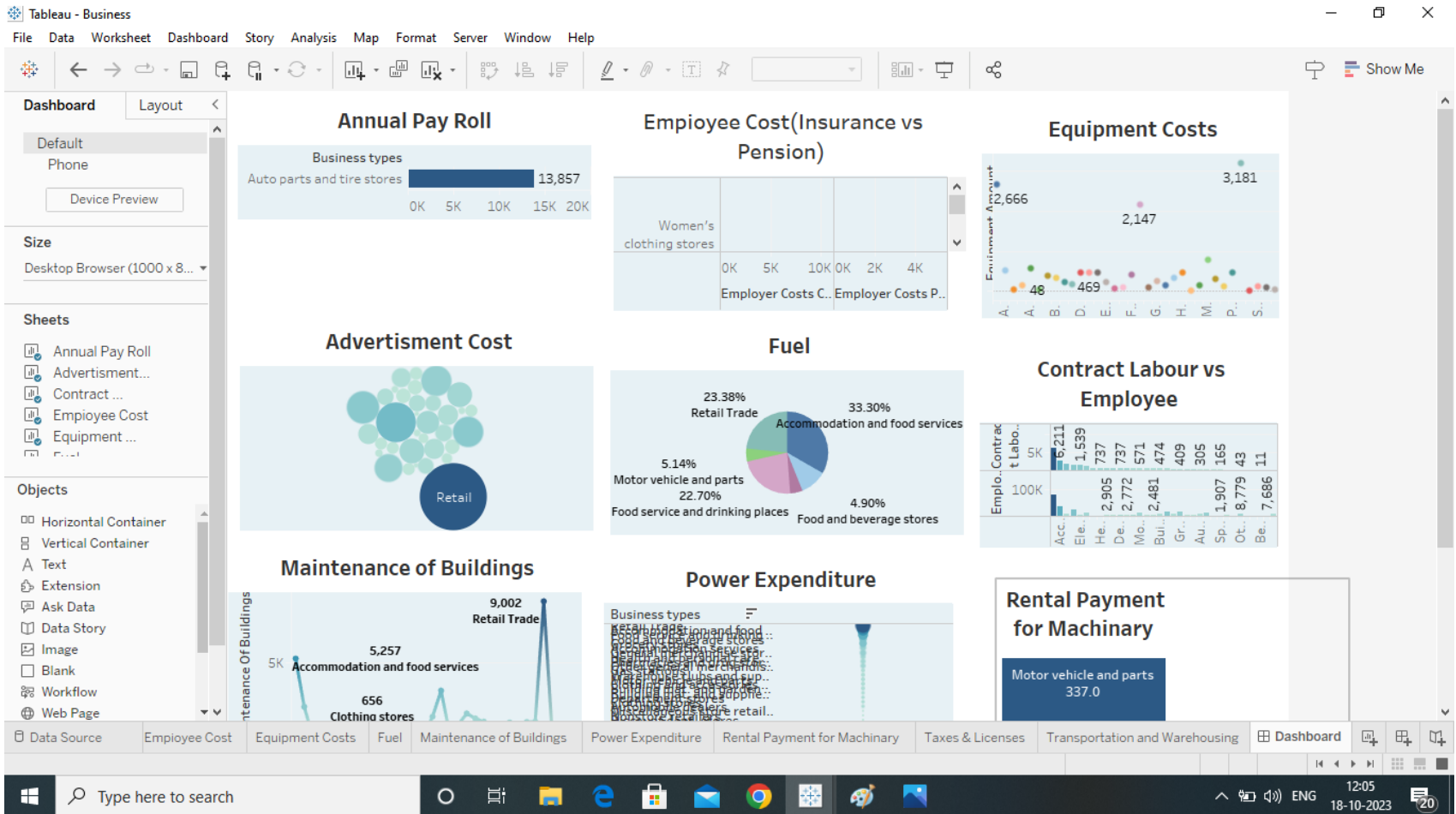




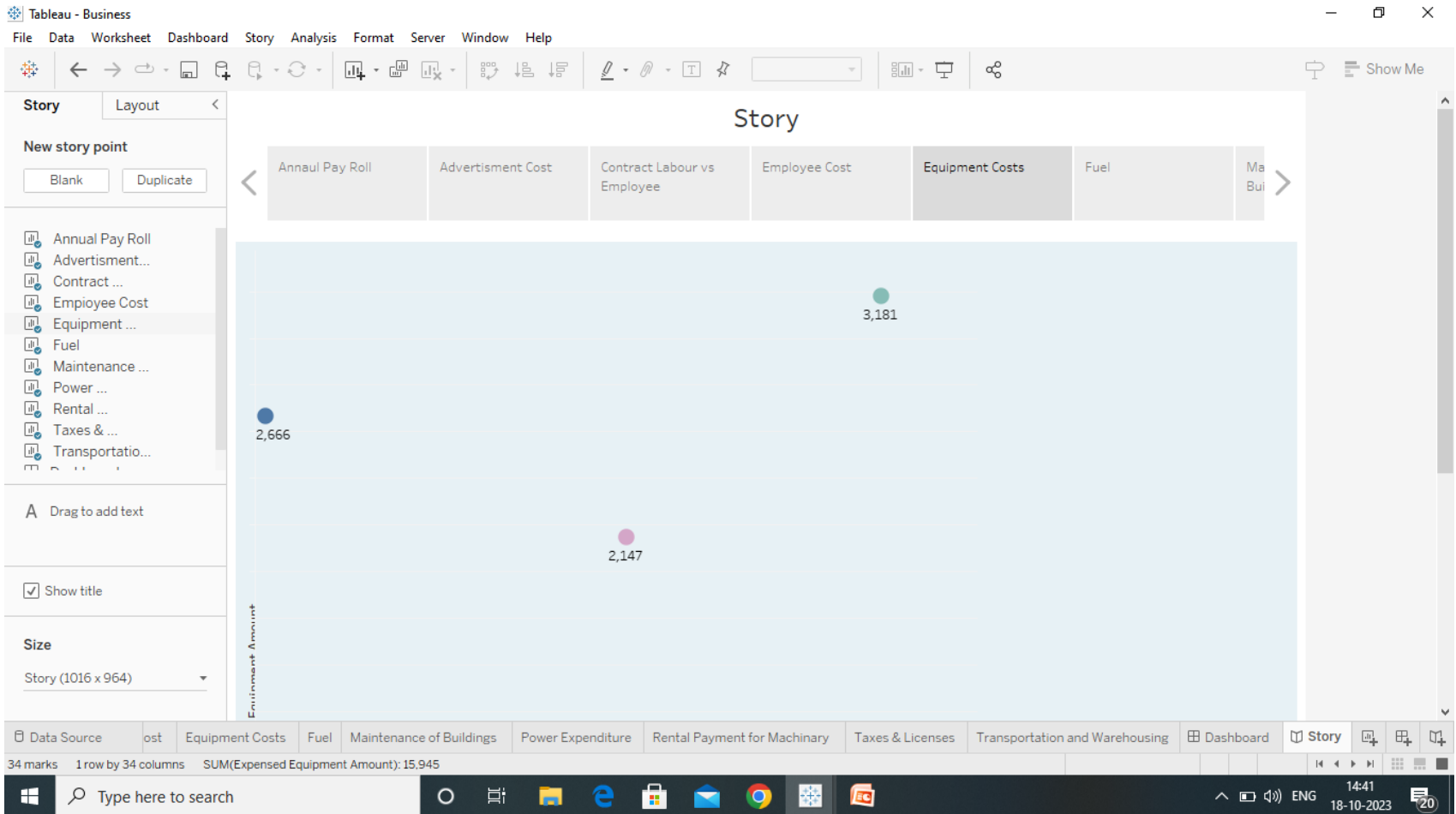
# TRANSPORTATION AND WAREHOUSING



# DASHBOARD



# STORY



# ADVANTAGES

## **Independence and Control**

As a business owner, you have full control of everything, including your income, expenses, and debt. You make all critical decisions. You have no concerns about the whims of office politics.

## **Lifestyle and Freedom**

If family time is important, you may want to operate your business from home and eliminate a commute. Your business can be a full expression of who you are. For women, especially, owning your own business can give the lifestyle flexibility necessary to raise a family and still have a successful career.

# ADVANTAGES

## **Unlimited Financial Benefits**

Assuming you have an appetite for high financial risk, there's no limit to the number of revenues and income your company can make; and by operating your own business, you benefit from your own hard work. You may choose to raise and leverage money for your new business via investor's capital instead of your own.

## **Creative Freedom, Personal Satisfaction, and Growth**

As a business owner, you'll work in a field that you hopefully really enjoy. You're able to build something that may become part of your ongoing legacy and you could convert your skills, interests, and passions into income. Ultimately, (and with a good dose of sweat equity and a bit of luck), you'll gain personal satisfaction from implementing your ideas, working directly with customers, and watching your business succeed.

# ADVANTAGES

## **Tax Benefits**

Tax laws in most countries are structured toward reducing the taxes of business owners and nearly all business expenses are typically deductible, which reduces a company's taxable income. Gains often are subject to lower long-term capital-gains rates ([www.richdad.com](http://www.richdad.com)).

Best of all, owning your own business can have you waking up with a smile on Mondays, eager to start work rather than dragging yourself into someone else's business ([www.thebalancesmb.com](http://www.thebalancesmb.com)).

# DISADVANTAGES

## **Financial Risk**

Entrepreneurs by definition are risk-takers. However, what's your appetite or risk tolerance to invest a lifetime of savings or even go into debt to start or grow your business? And do you have a backup plan, (or another source of income), if things don't go well and you face a substantial financial loss? Will you give up a regular paycheck in order to start your business, and if so, will you be able to pay your bills or sustain your lifestyle? The unfortunate reality is that 4 out of 5 businesses fail within the first 5 years.

## **Stress and Health Issues**

As a business owner, you are the face of the business and you "wear many hats". There's a non-stop list of concerns to deal with - competition, employees, bills, equipment breakdowns, customer problems, supplier shortages, and late deliveries - too numerous to mention.

# DISADVANTAGES

## **Time Commitment**

People often start businesses so that they'll have more time to spend with their families. In theory, you have the freedom to take time off, but in reality, you may not be able to get away. In fact, you'll probably have less free time than you'd have working for someone else. For many entrepreneurs and small business owners, a forty-hour workweek is a myth - we've previously cited the typical 55-hour workweek, on average, of a business owner. You may find yourself working nights, weekends and holidays

## **Unknown Variables and Threats**

Despite your best intentions and superior planning prior to opening your business, multiple unknown factors can negatively impact your company.



# CONCLUSION

In conclusion, cost estimation is an important component of project management that ensures projects are finished on schedule and within budget. It is crucial to consider a variety of elements that affect cost build-up, such as the complexity of the project, scale and scope, time, proper project planning, familiarity with essential procedures, and the client's financial status, in order to increase the accuracy of cost estimating. In addition, the cost estimation techniques and practices that can be used can greatly contribute to improving the accuracy of the cost estimate or how it can be build-up, including bottom-up estimating, parametric estimating, analogous estimating, and mixed approaches. Project managers can improve the accuracy of cost estimates and ensure successful project cost management by considering all factors affecting cost build-up and using the right estimating strategies.