

Project Report

Rajah Serfoji Government College
Thanjavur - 613005
Department of Statistics

Naan Mudhalvan
Data Analytics with Tableau

Project Title:

Estimation of Business Expenses

Team Details:

Team Leader	M. Nish	21ST4937
Team Member 1	K. Vignesh	21ST4928
Team Member 2	E. Nandha Kumar	21ST4912
Team Member 3	B. presnev	21ST4914

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1. Introduction

Overview:

In this section, provide a general introduction to the project, its scope, and relevance to the business.

Project Introduction: Introduce the project, its purpose, and its significance to the business.

Business Overview: Provide a brief overview of the business, its industry, and its financial goals.

Purpose:

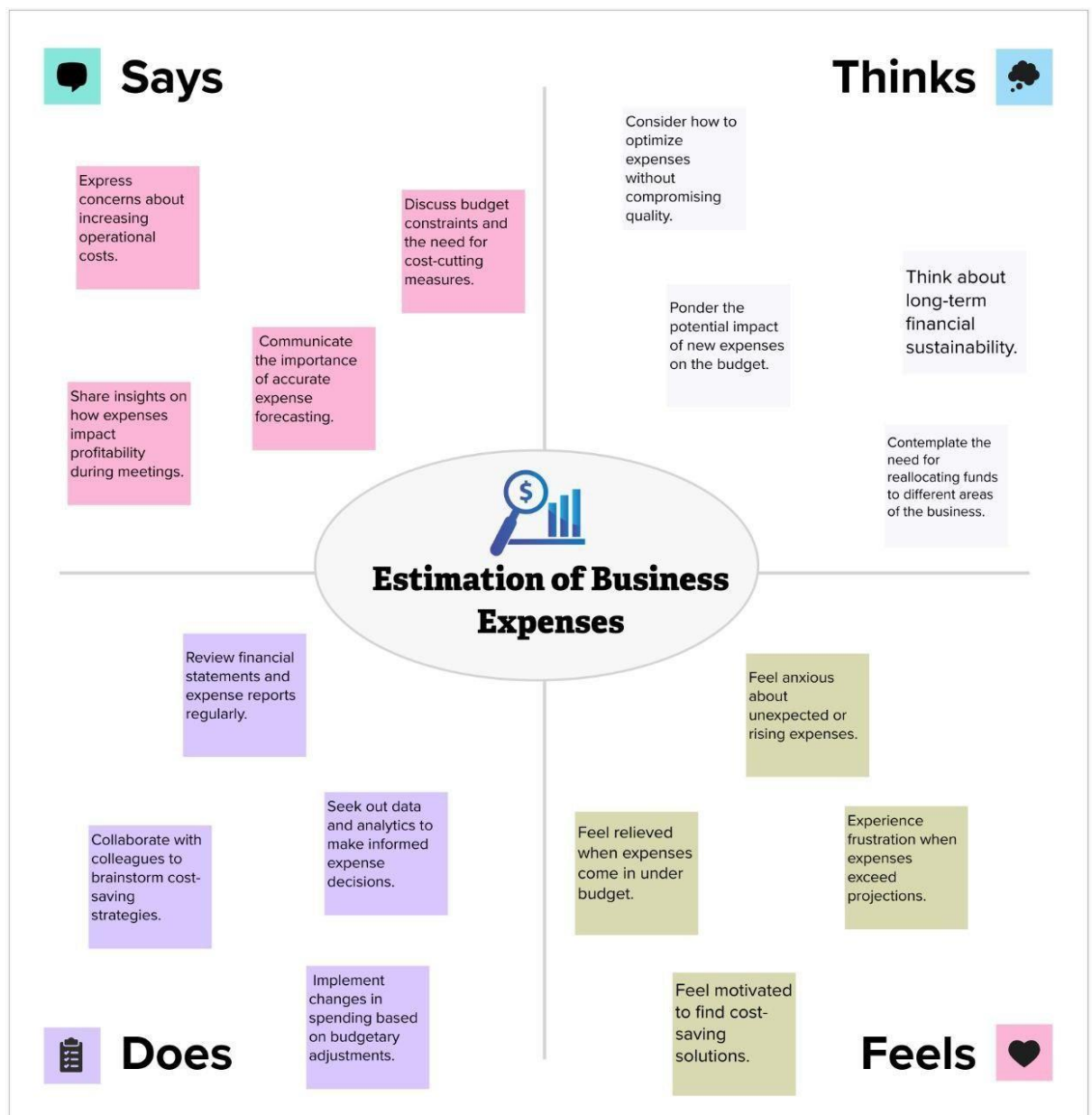
Explain the specific objectives and goals of the project, outlining why estimating business expenses is essential.

Objective: Clearly state the purpose of the project, i.e., to estimate and analyze business expenses.

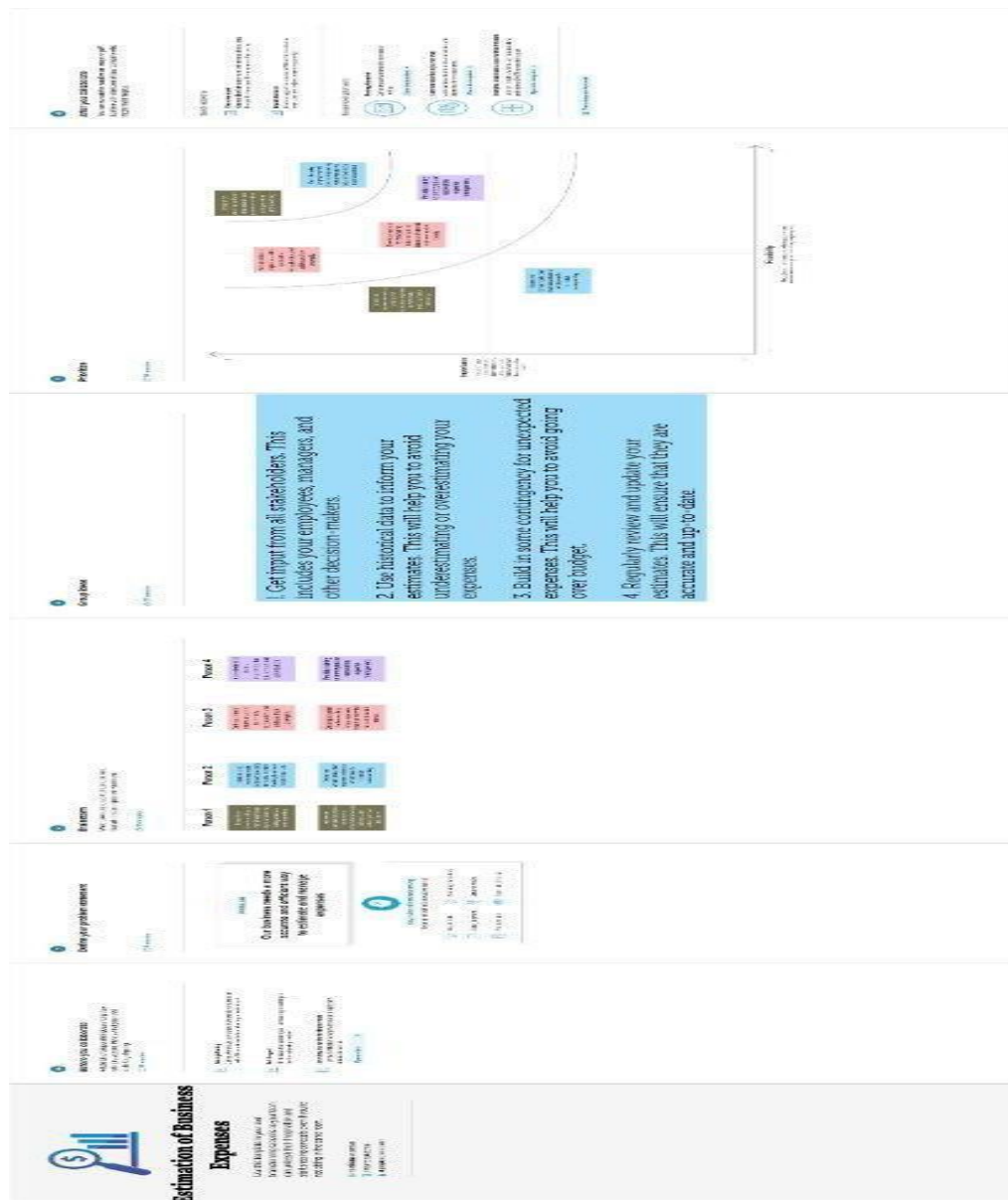
Rationale: Explain why accurate expense estimation is crucial for the business's financial health and strategic planning

2.Problem Definition & Design Thinking

Empathy Map:

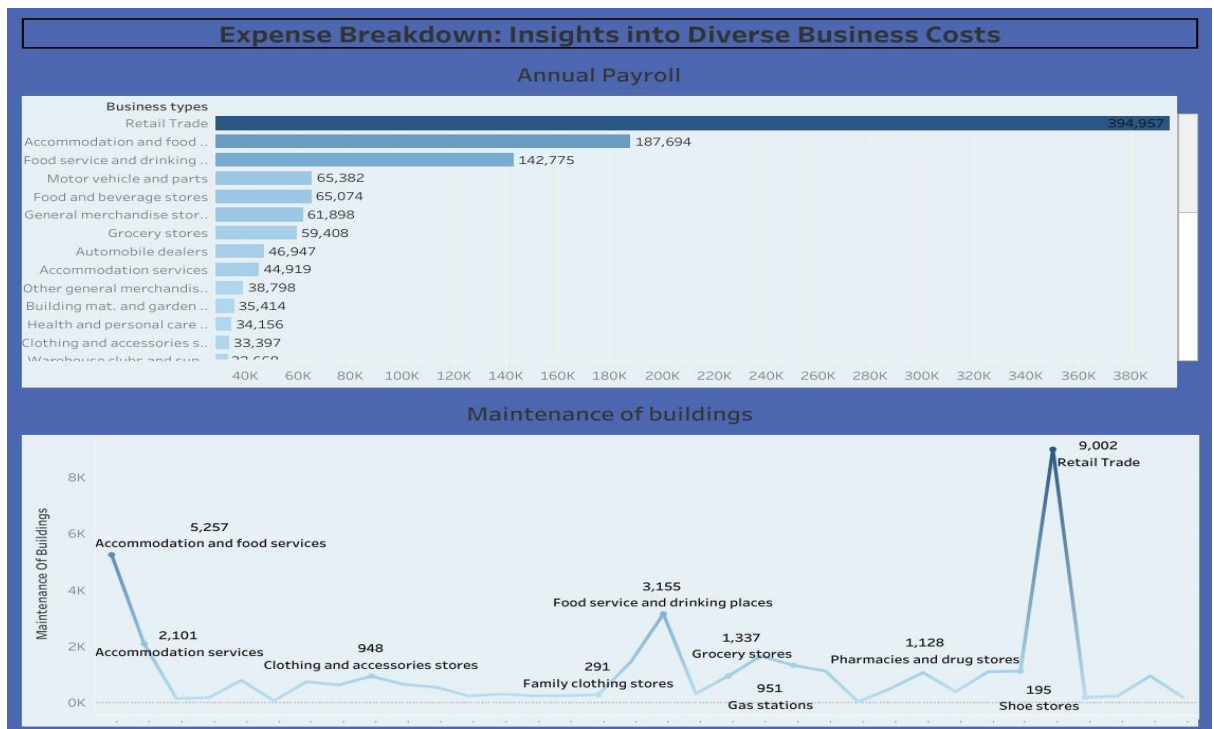


Brainstorm Idea Prioritization:

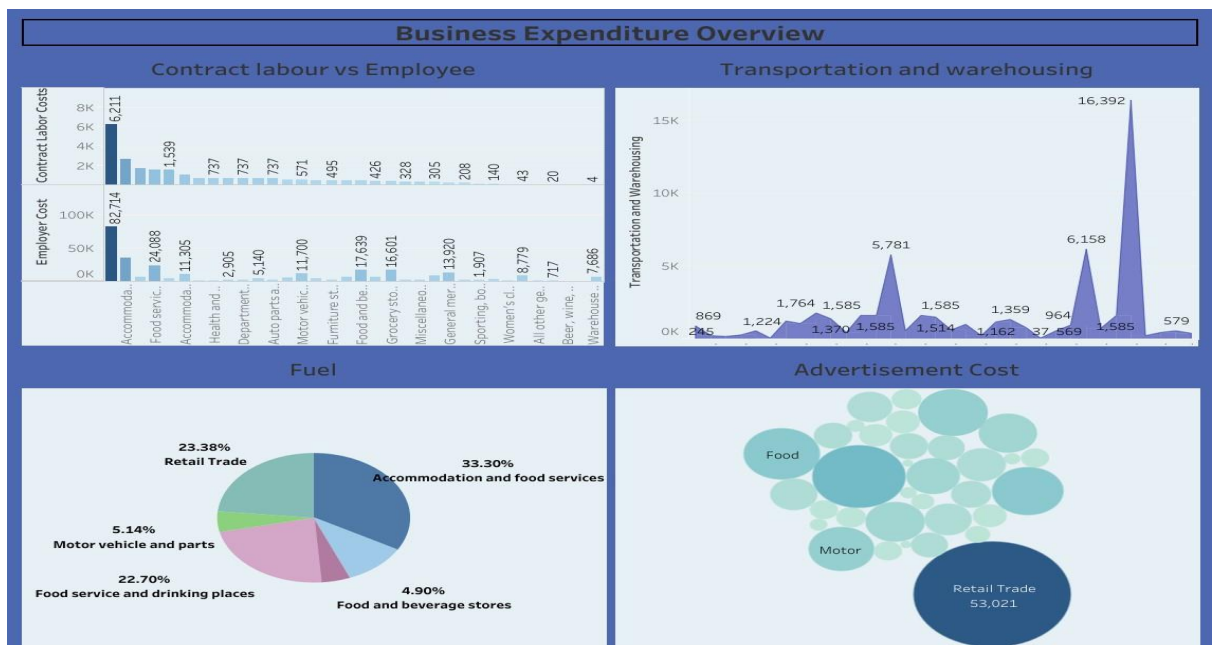


3.Results:

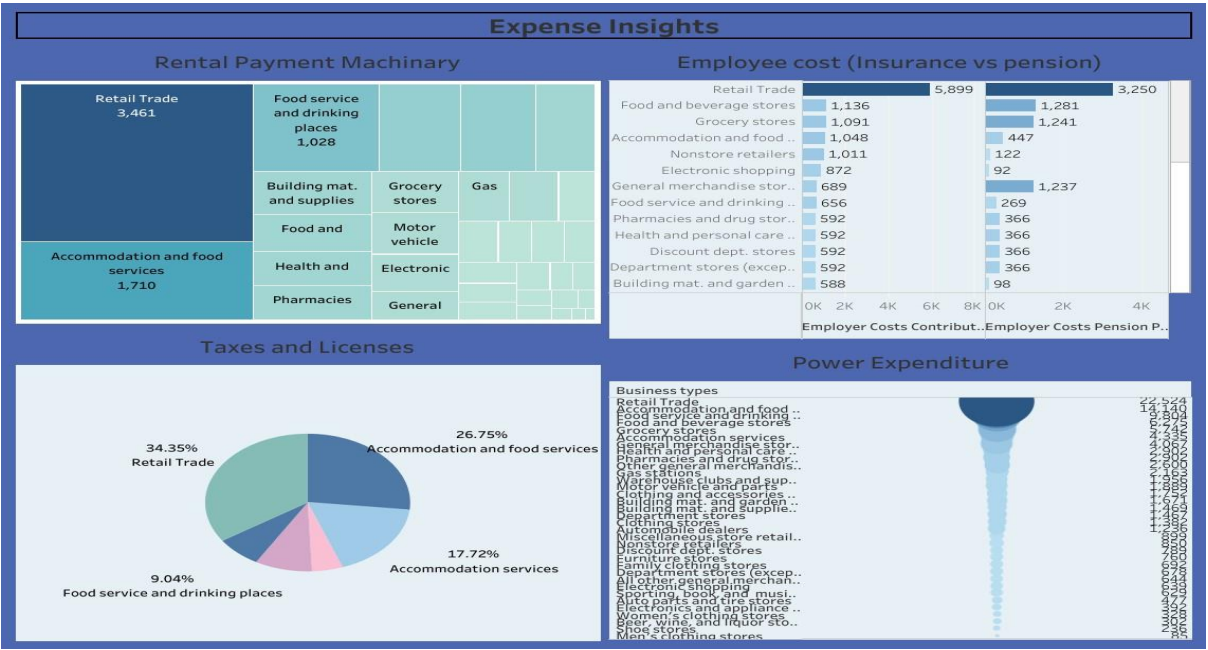
Dashboard 1



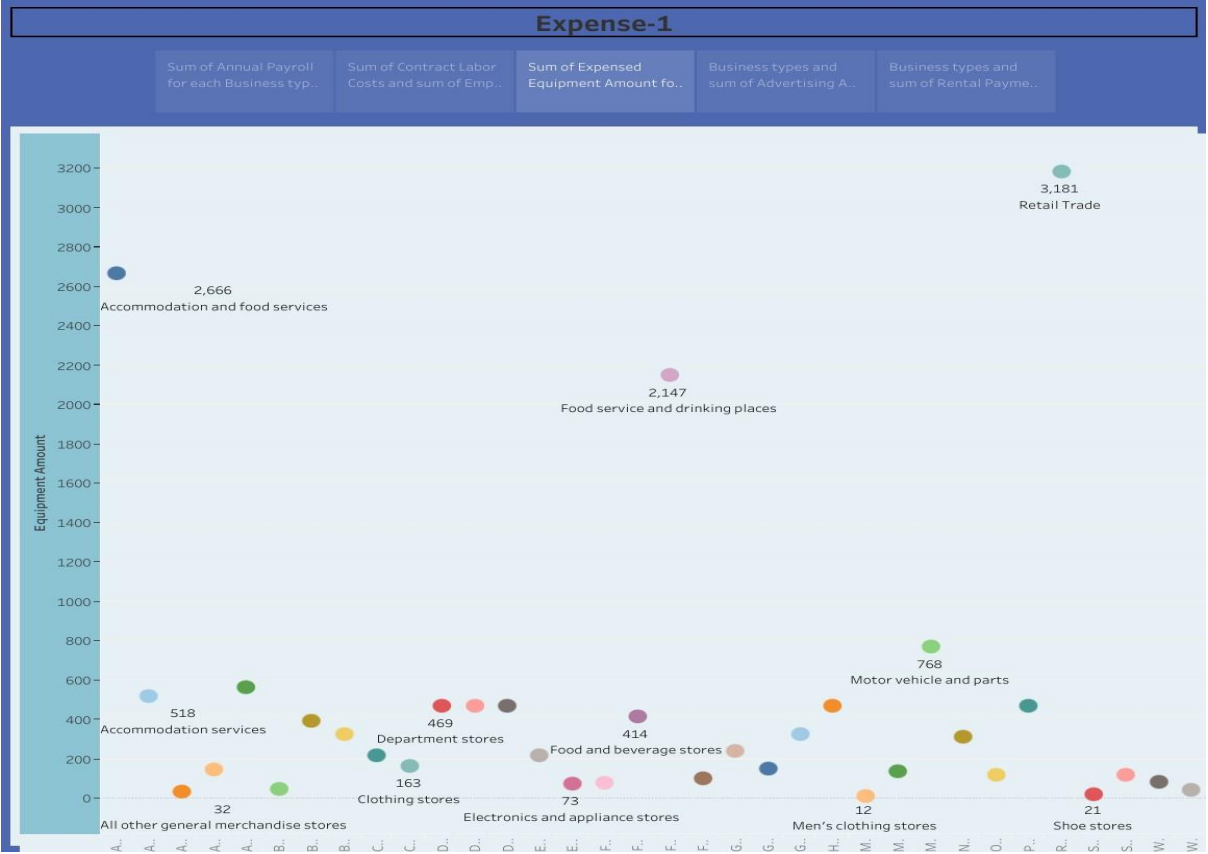
Dashboard 2



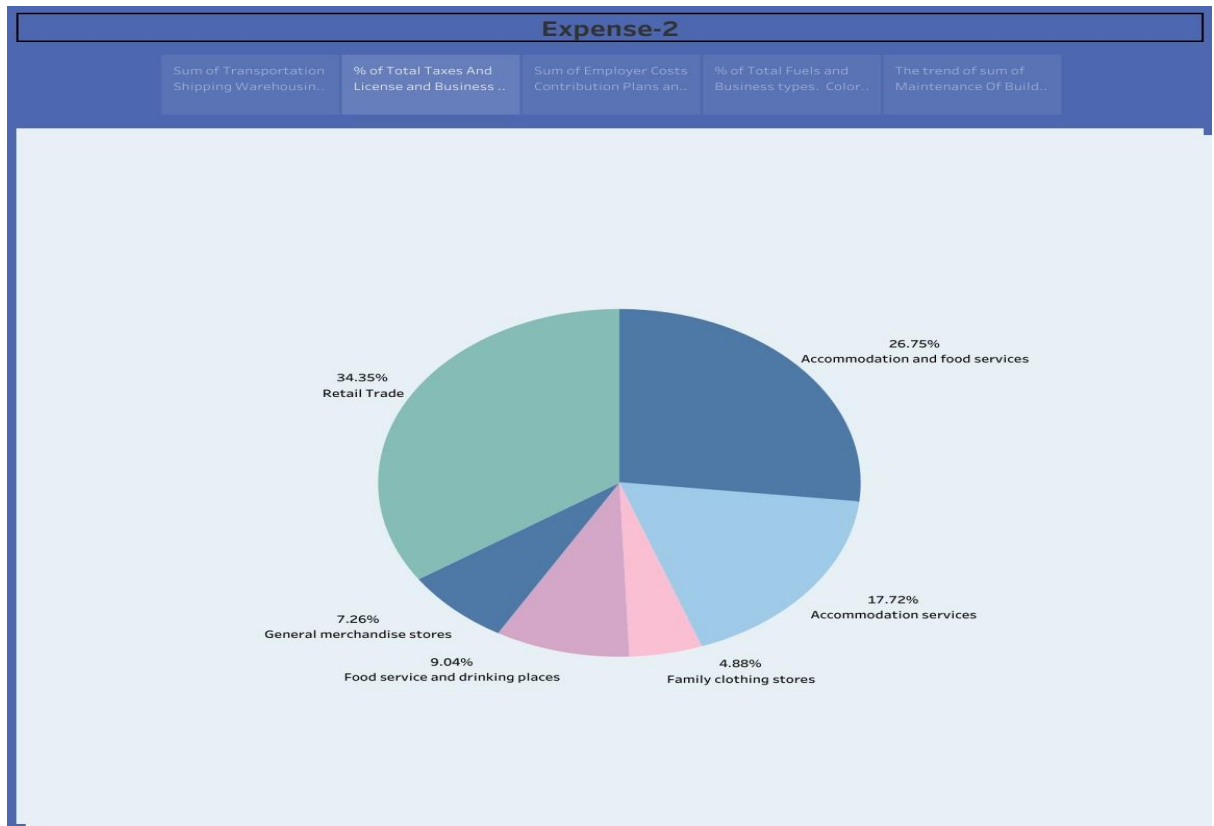
Dashboard 3



Story 1:



Story 2:



4. Advantages And Disadvantages:

Advantages:

Cost Control: Accurate expense estimation allows for better control and management of costs.

Financial Planning: Helps in effective financial planning and resource allocation.

Decision Making: Provides a basis for informed decision-making and goal setting.

Disadvantages:

Inaccuracy: Overly optimistic or pessimistic estimates can lead to financial instability.

Data Complexity: Estimating expenses can be challenging due to variable factors.

Resource Intensive: The process of estimation may require significant time and resources.

5. Application:

Describe how the estimation of business expenses is applied in practice within the business context.

Expense Categories: Categorize expenses, such as fixed, variable, operational, marketing, and personnel.

Data Sources: Explain where the data for expense estimation is sourced from (e.g., historical financial records, market research).

Tools and Methodology: Discuss the methods and tools used for expense estimation, including any software or models.

6. Conclusion:

Summarize the key findings and the importance of expense estimation in business.

Key Takeaways: Recap the main points discussed in the report.

Significance: Highlight the significance of accurate expense estimation for business success.

7.Future Scope:

Discuss potential future developments and areas of improvement related to the estimation of business expenses.

Technology Integration: Explore the possibility of utilizing advanced technology (e.g., AI, machine learning) for more accurate predictions.

Continuous Monitoring: Consider implementing systems for continuous expense monitoring and adjustment.

Data Analysis: Invest in data analytics to extract insights and trends from expense data.

Risk Mitigation: Develop strategies to mitigate risks associated with inaccurate expense estimation.

Integration with Strategic Planning: Discuss how expense estimation can be better integrated with long-term strategic planning.

8.Appendix:

Data set link:

https://drive.google.com/drive/folders/1CCxjo561-uTwp260h-YbAj9jurbEcXcB?usp=drive_link