

DATA ANALYTICS POWERED BY TABLEAU

PROJECT TITLE

# ESTIMATION OF BUSINESS EXPENSES

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# PROJECT REPORT

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# ESTIMATION OF BUSINESS EXPENSES



## 1.INTRODUCTION

### 1.1 PROJECT DESCRIPTION

Estimating business expenses is an important task for any company that wants to plan its budget, track its performance, and reduce its tax liability. Business expenses are the costs incurred by a company or brand to generate revenue. They can be classified into different types, such as fixed, variable, operating and non-operating expenses.

## 1.2 PURPOSE

The scope and scale of your business activities, such as production, sales, marketing, research etc. the resources and inputs required for your business activities, such as labour, materials, equipments, utilities etc. the price and rates of the resources and inputs, which may vary depending on the market conditions and supplier contracts. the expected output and revenue of your business activities, which may depend on the demand and competition in your industry. based on these factors, you can use different method and tools to calculate your business expenses.

**Actual cost:** This method uses the actual data of the costs incurred and the output produced by a company in a given period. It is simple and accurated, but it may not account for future changes.

**Estimated cost:** This method is used an approximate projection of the future expenses incurred in goods production are completion of a project. It includes both fixed and variable costs like labour, material and capital. It is useful for planning and budgeting purposes, but it may not reflect the actual costs.

## **2.PROBLEM DEFINING AND DESIGN THINKING:**

Failure to master the design thinking process. Business has a low success rate with implementing new process.often because people are resistance to change.

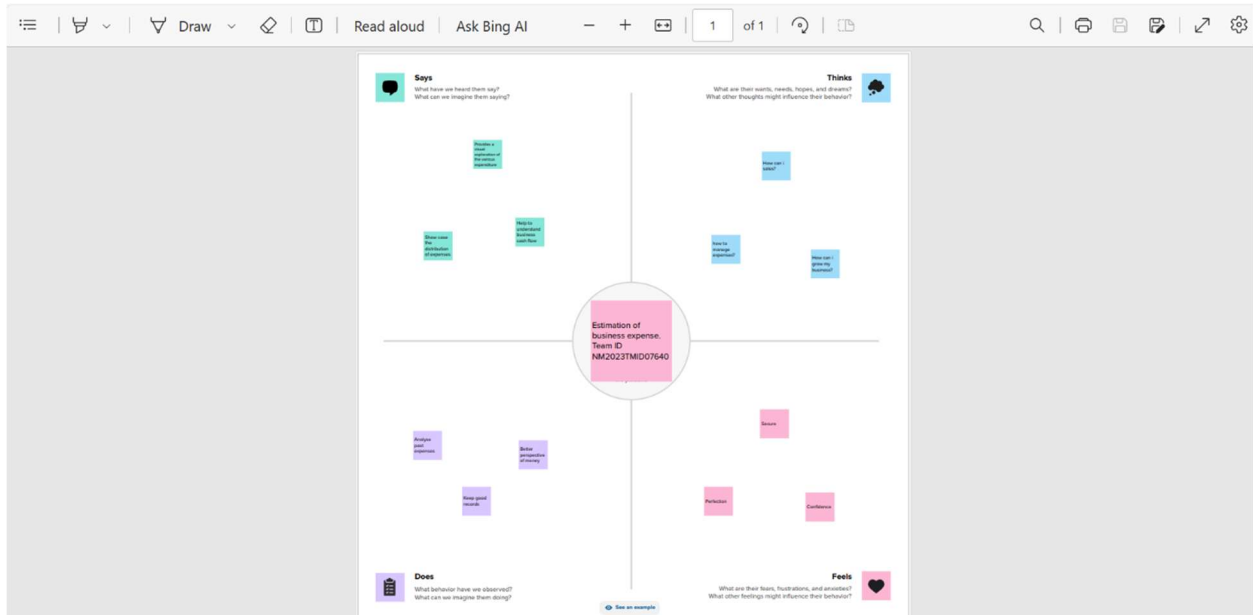
Getting discouraged by ideation and experimentation.

Seeing desing thinkink as a linear process.

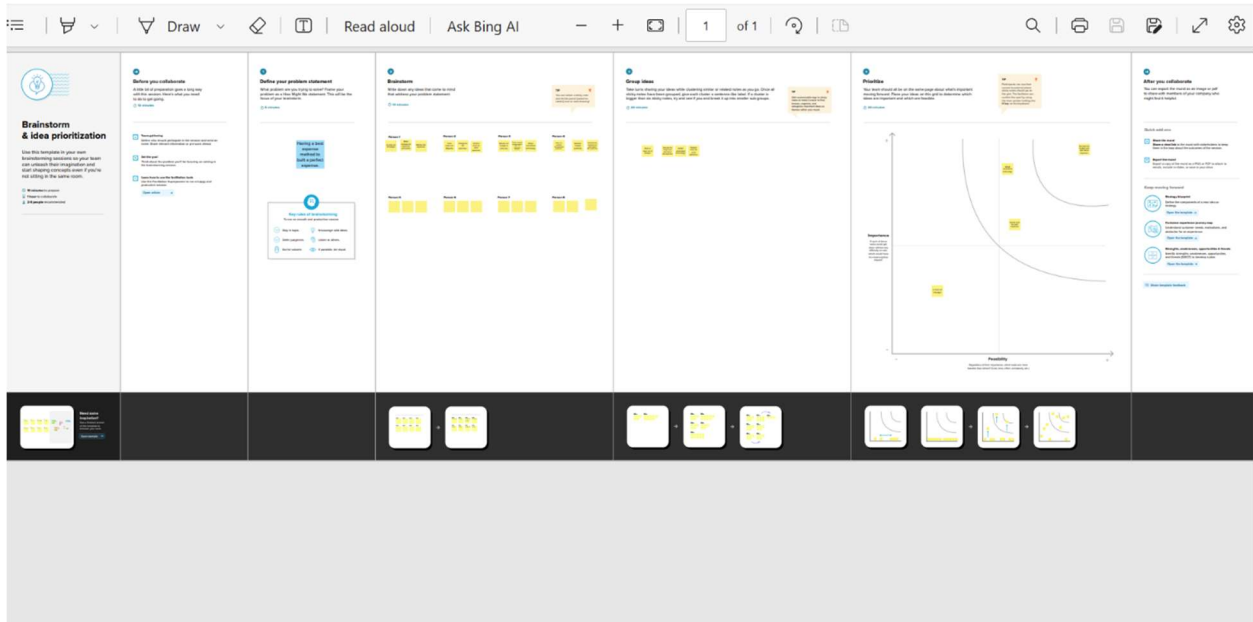
Becoming too attached to your pooto type.

The three most commcn innovationchallengers in design thinking are people desirability,business viability and technical feasibility. People desirability concerns where there is a market, or desire, for the product or services.

## 2.1 EMPATHY MAP



## 2.2 IDEATION & BRAINSTORMING



### 3.RESULT:

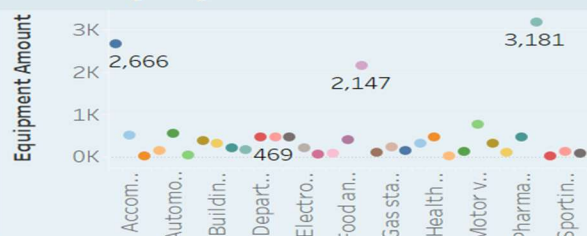
## DASH BOARD

### Expenses Breakdown: Insights into Diverse Bussiness Costs

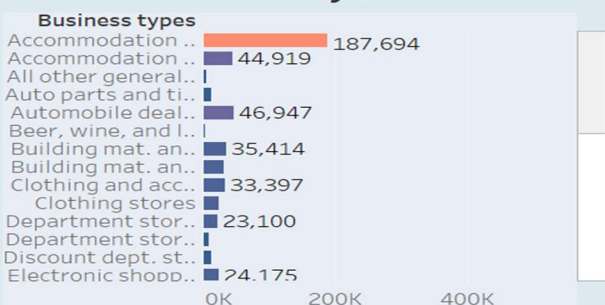
#### Maintenance of Buildings



#### Equipment Costs



#### Annual Pay Roll

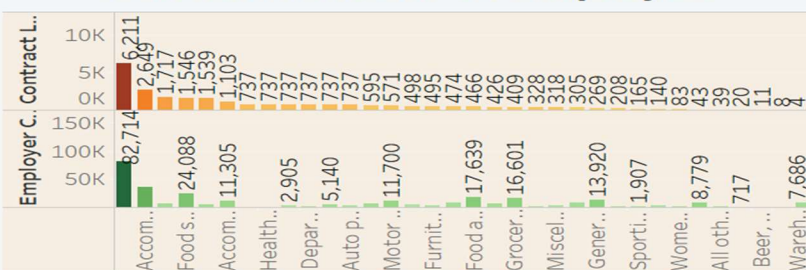


#### Expenses of YoY



### Business Expenditure Overview

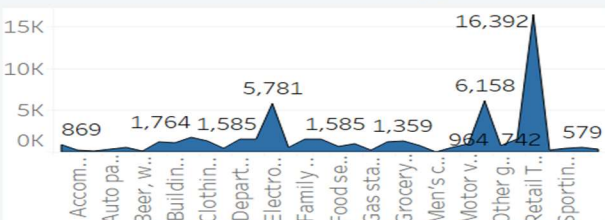
#### Contract Labour vs Employee



#### Advertisement Cost



#### Transportation and Warehousing

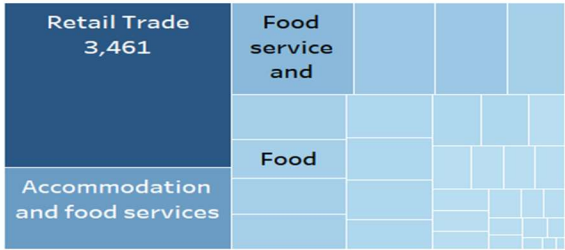


#### Fuel



# Expense Insights

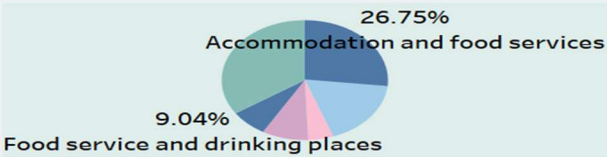
## Rental Payment Machinery



## Power Expenditure



## Taxes & Licenses



## Employee Cost (Insurance vs Pension)



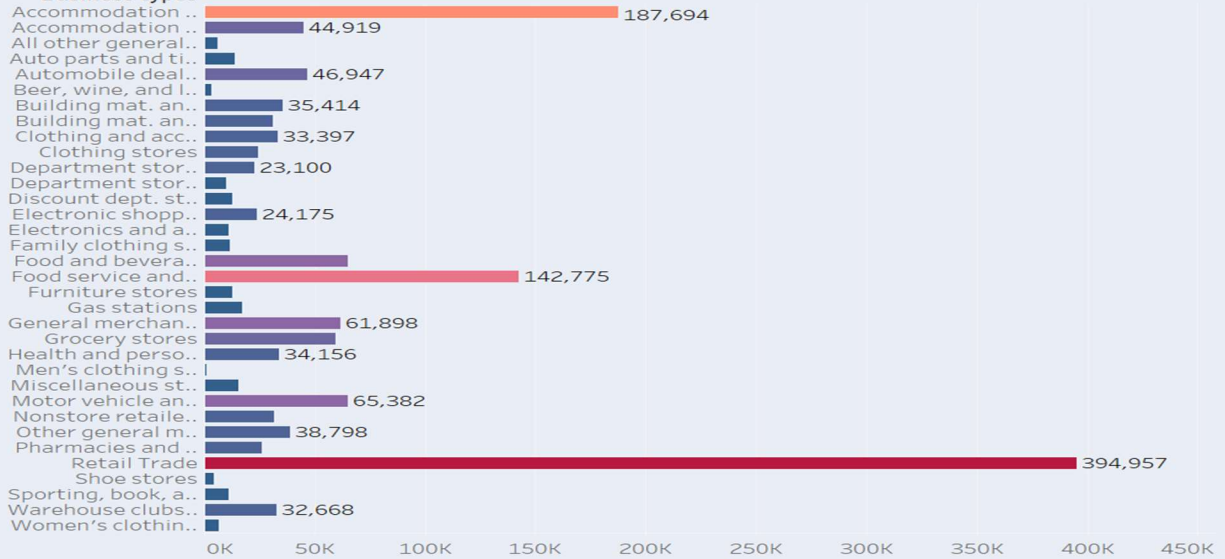


# STORY

## Expenses 1

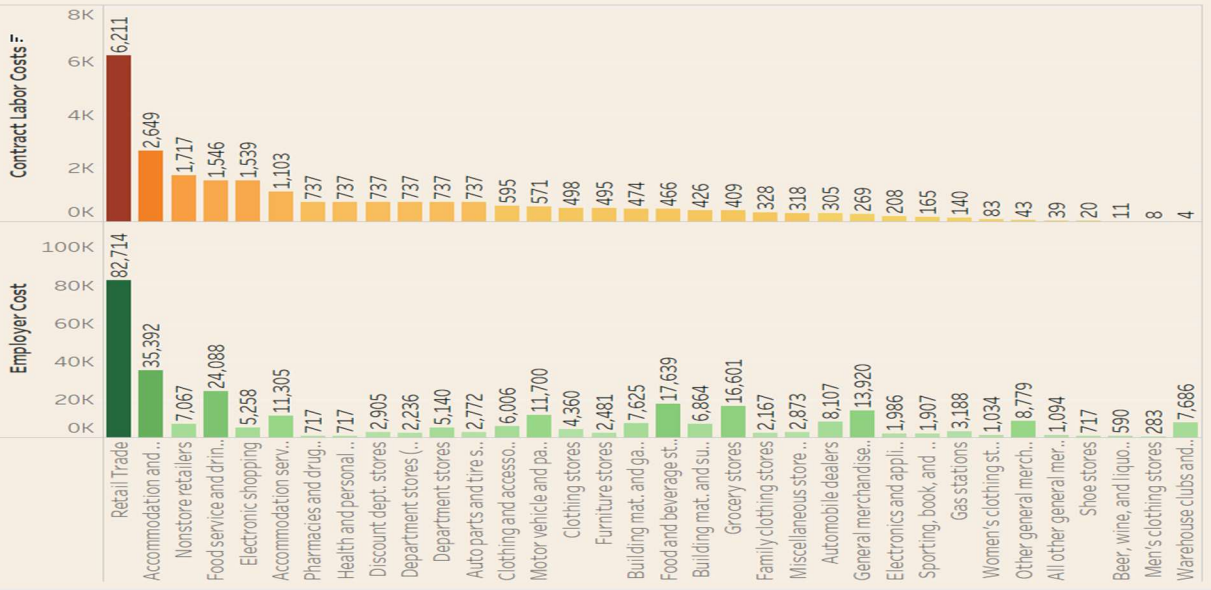
Annual PayRoll	Comparison( Labour vs Em..	Equipment Costs	Advertisement Cost	Rental Payment Mac..
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### Business types

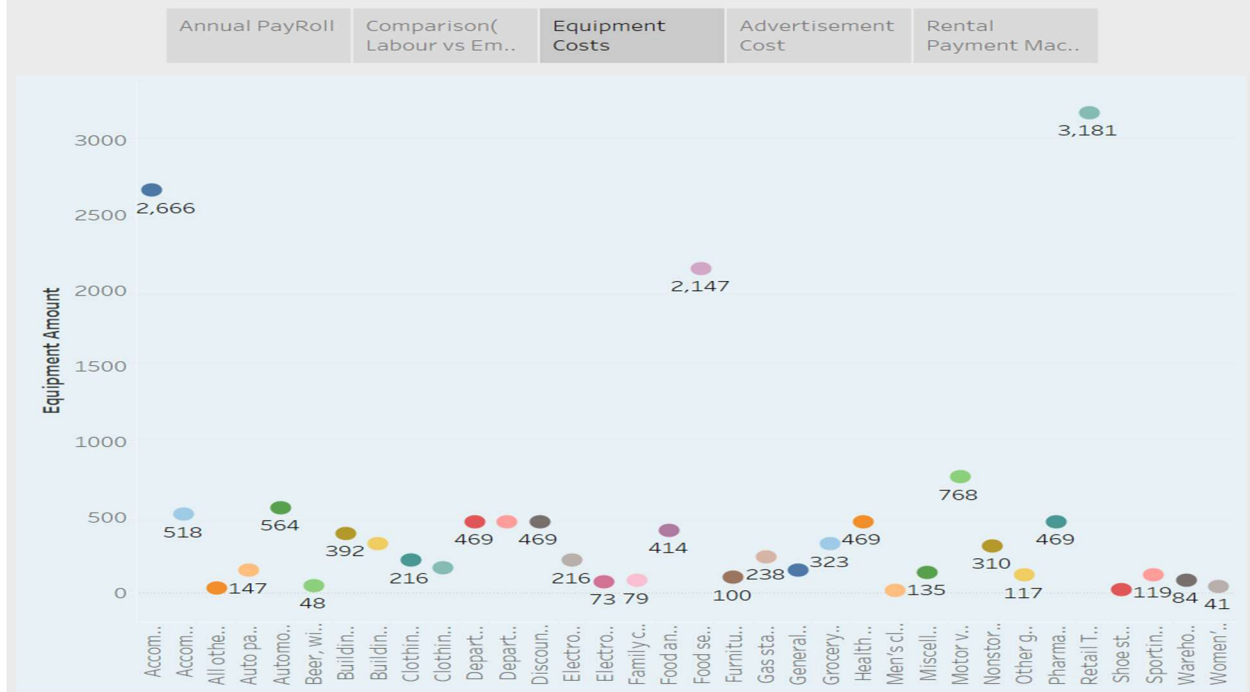


## Expenses 1

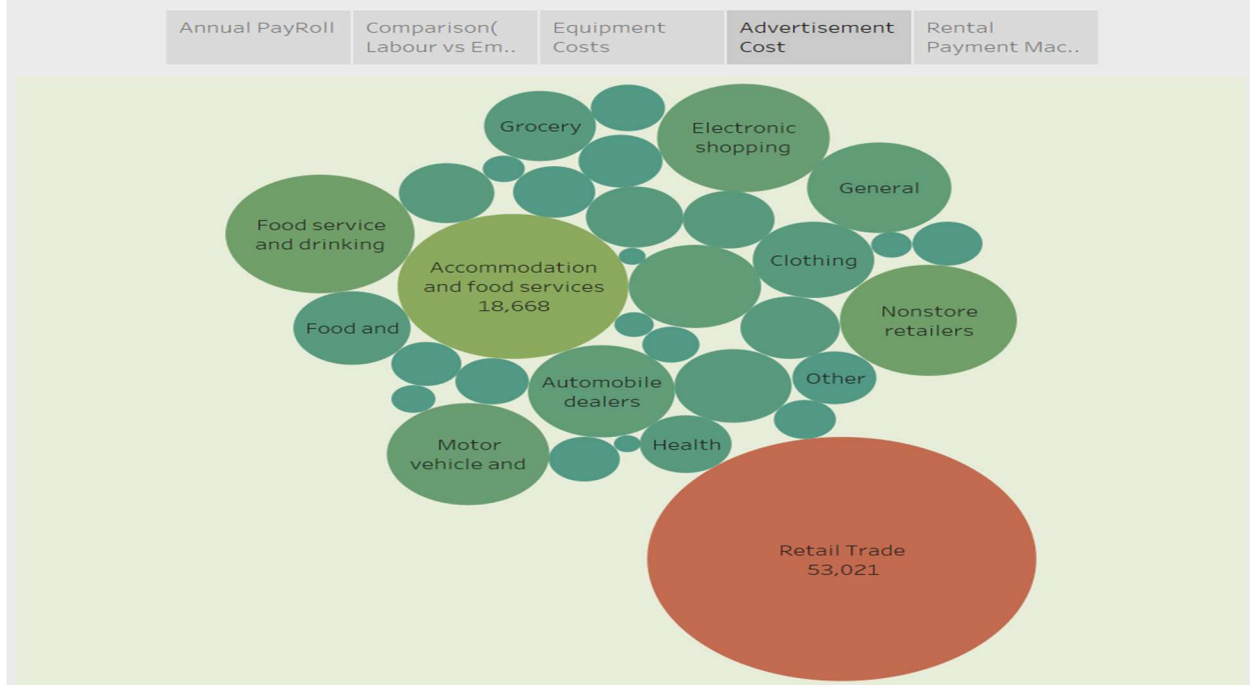
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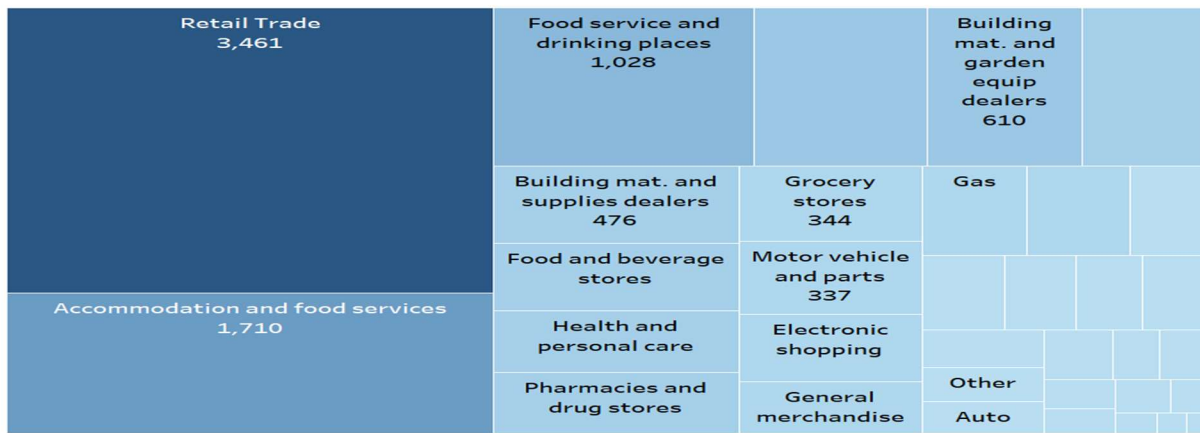


## Expenses 1



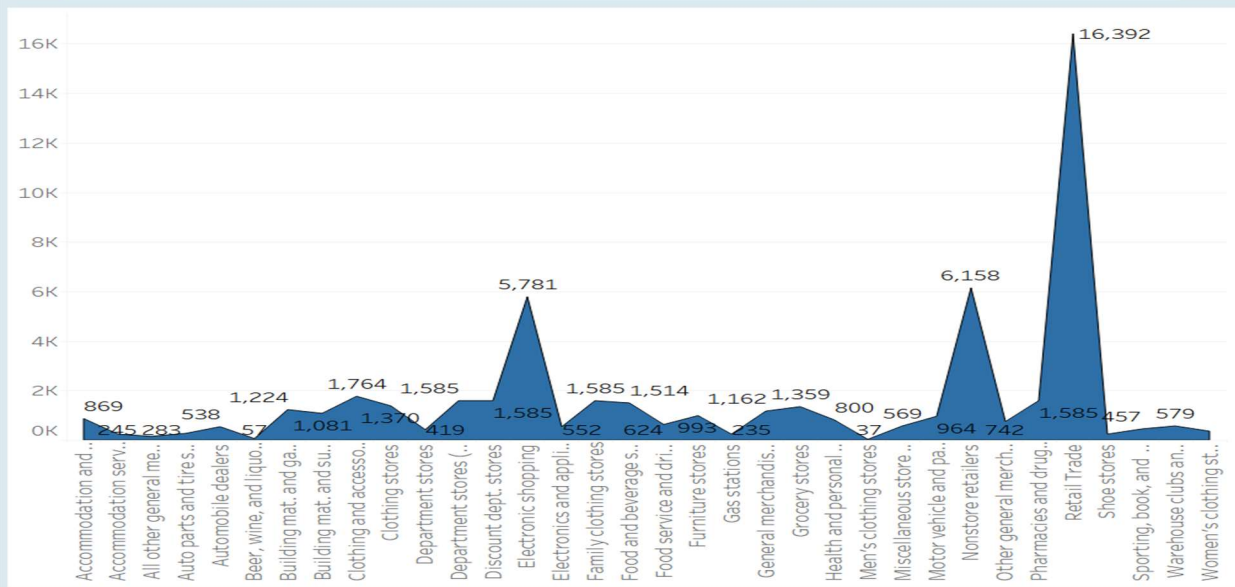
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Annual PayRoll	Comparison( Labour vs Em..	Equipment Costs	Advertisement Cost	Rental Payment Mac..
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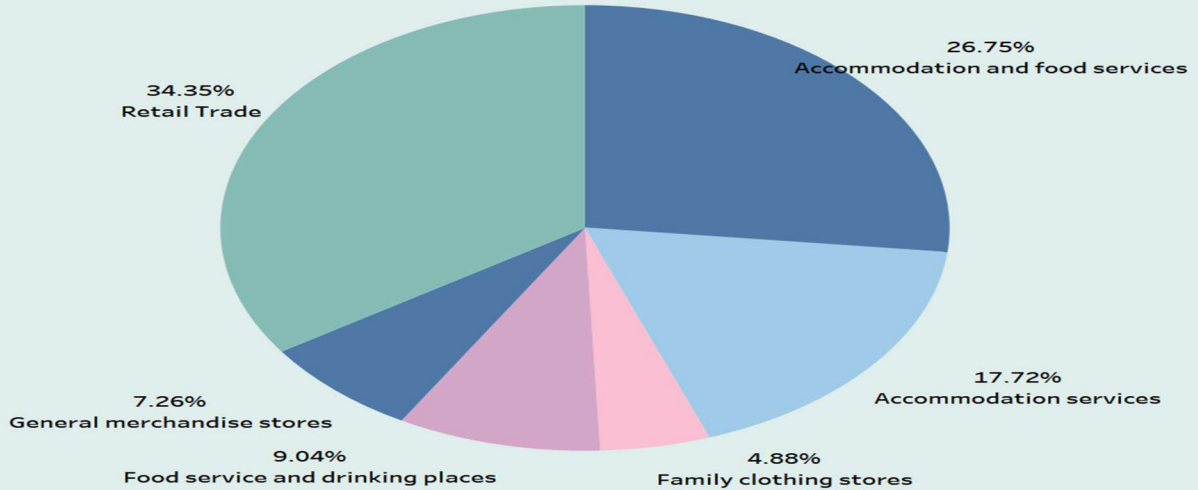
## Expenses 2

Transportation and Warehou..	Taxes & Licenses	Employee Cost(Insuranc..	Fuel	Expenses of YoY	Maintenance of Buildings
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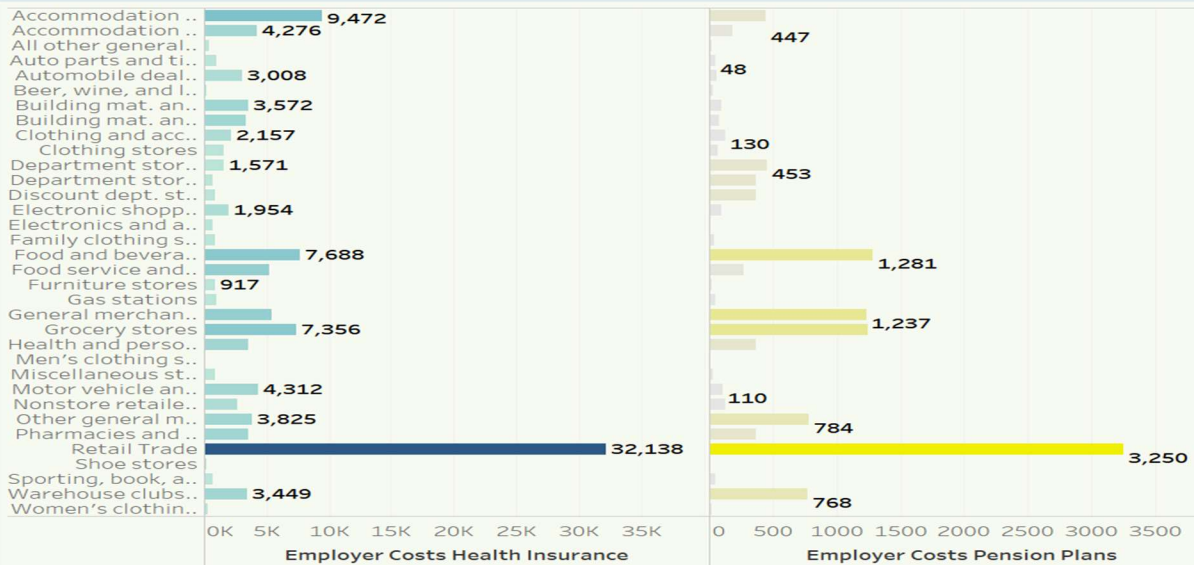
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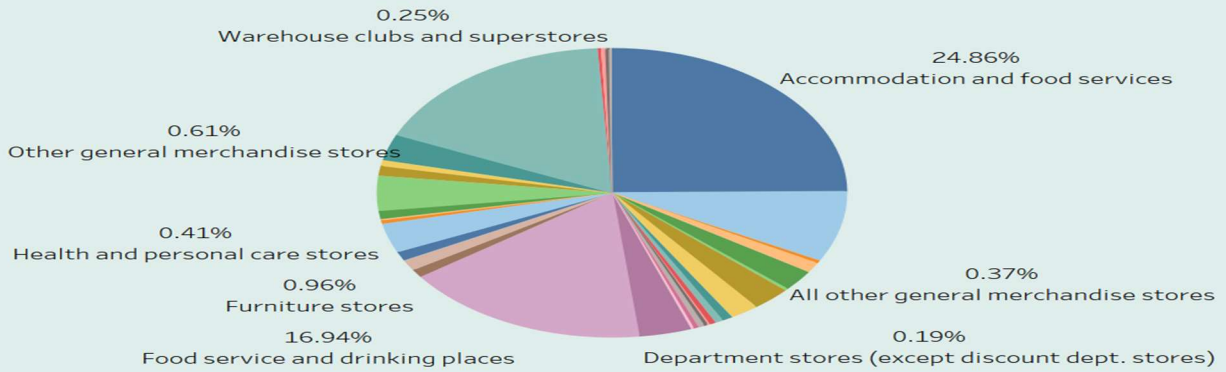
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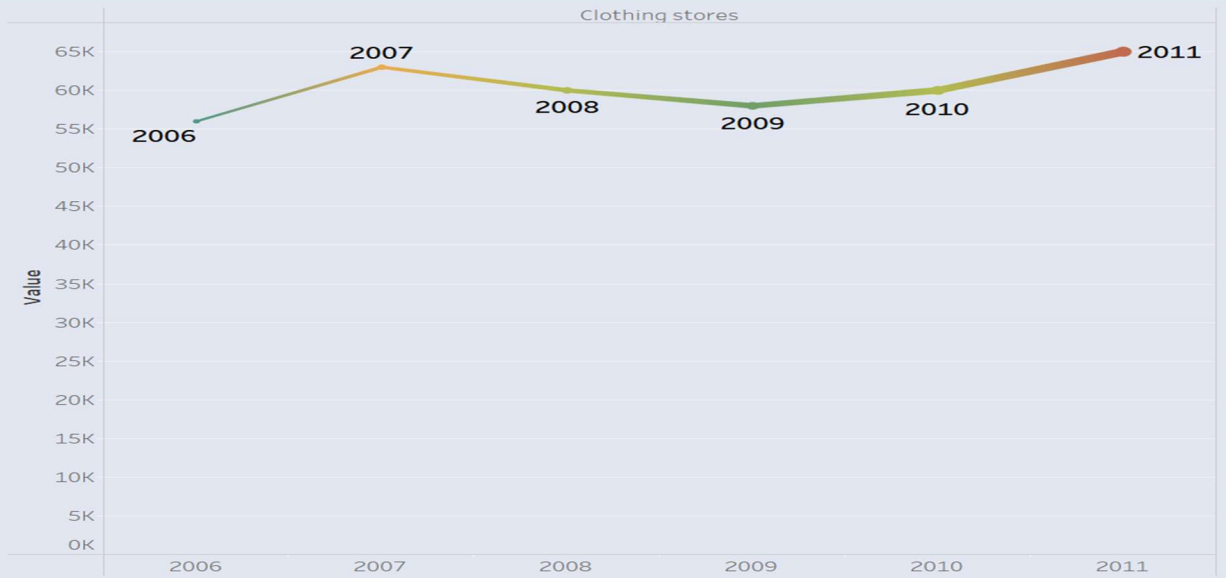
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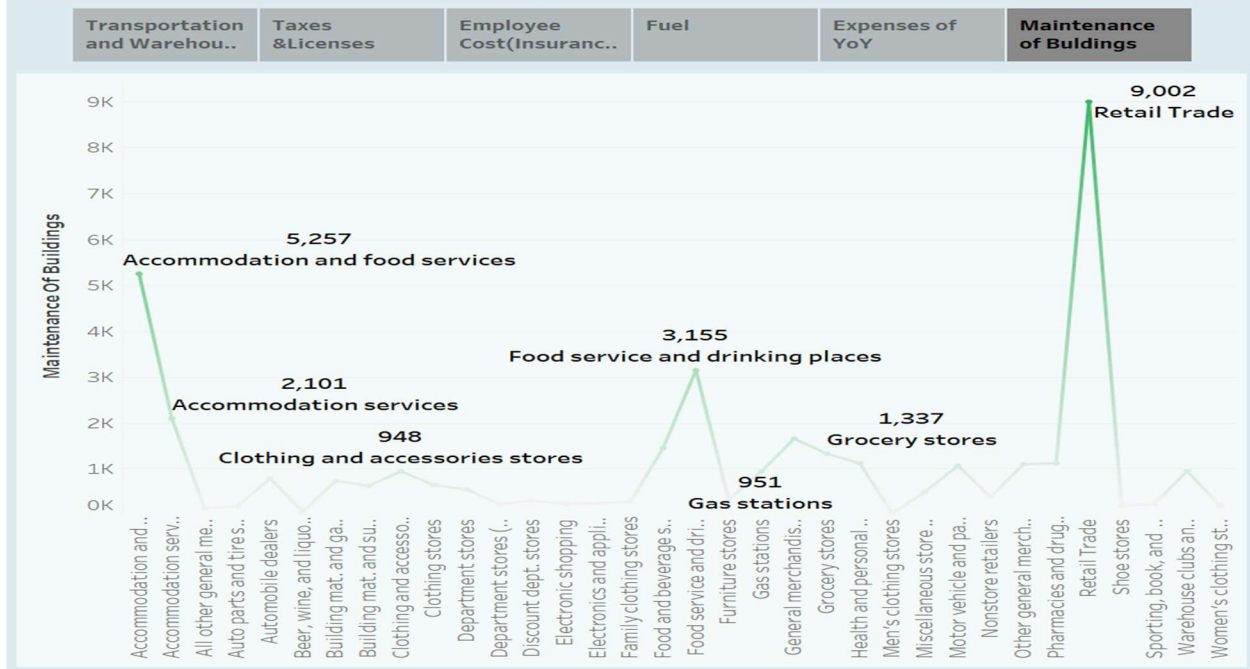


## Expenses 2

Transportation and Warehou..	Taxes &Licenses	Employee Cost(Insuranc..	Fuel	Expenses of YoY	Maintenance of Buldings
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## Expenses 2



#### **4. ADVANTAGES AND DISADVANTAGES:**

##### **Advantage:**

\* Examining the exact expenses the business will accrue and if those expenses will let to beneficial results can help businesses clearly identify if the choice is good for them to make.

\*It helps determine if investment is financially feasible and beneficial for the organization.

\*Cost accounting helps businesses effectively manage their cost by analyzing and identifying areas where expenses can be reduced or eliminated. This leads to improved profitability.

##### **Disadvantage**

\*It takes away time and attention from other important tasks and may not be feasible for businesses with limited time and resources.

## 5.APPLICATION:

**Application of estimation of business expenses are:**

**\*Create a detailed budget:** Develop a comprehensive that outlines all your projected expenses and revenue streams. This will help you track your spending and identify areas where you can cut coast or allocate resources more efficiently.

**\*Seak coast saving opportunities:** Look for way to reduce costs without compromising the quality of your product or services. This could involve negotiating better deals with suppliers, exploring bulk purchasing options or implementing energy saving measure to reduce utility bills.

**\*Monitor and analyze your financial:** Regular review your financial statement, such as profit and loss statement and cash flow reports, to gain insights in to your business's financial health. This will allow you to identify areas of concern and make informed decision to manage costs effectively.



## **6.CONCLUSION:**

It is crucial to understand that many obscure element can determine the success or failure of a business. This enables business to adjustment and takes corrective action as needed to achieve financial goal.

## **7.FUTURE SCOPE:**

Business always have hope in future, only if one is serious about it and aim to prosper and not thrive. People often falter in business, because they deem it to be an easy task and look for success very easily on. Just like a, business too need a lot of time investment and huge amount of pressure to get accustomed. He / She must know the issues that comes with it and should therefore be prepared for the solution too. Business can be real good scope for future, but one need to be very calculative.

## 8.PERFOMANCE TESTING:

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**Tables**

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