PROJECT REPORT

ESTIMATION OF BUSINESS EXPENSES

TEAM DETAILS:

TEAM LEADER : R.SANDHIYA

TEAM MEMBERS :G.SOWMIYA,S.ABI

1.INTRODUCTION:

1.1OVERVIEW:

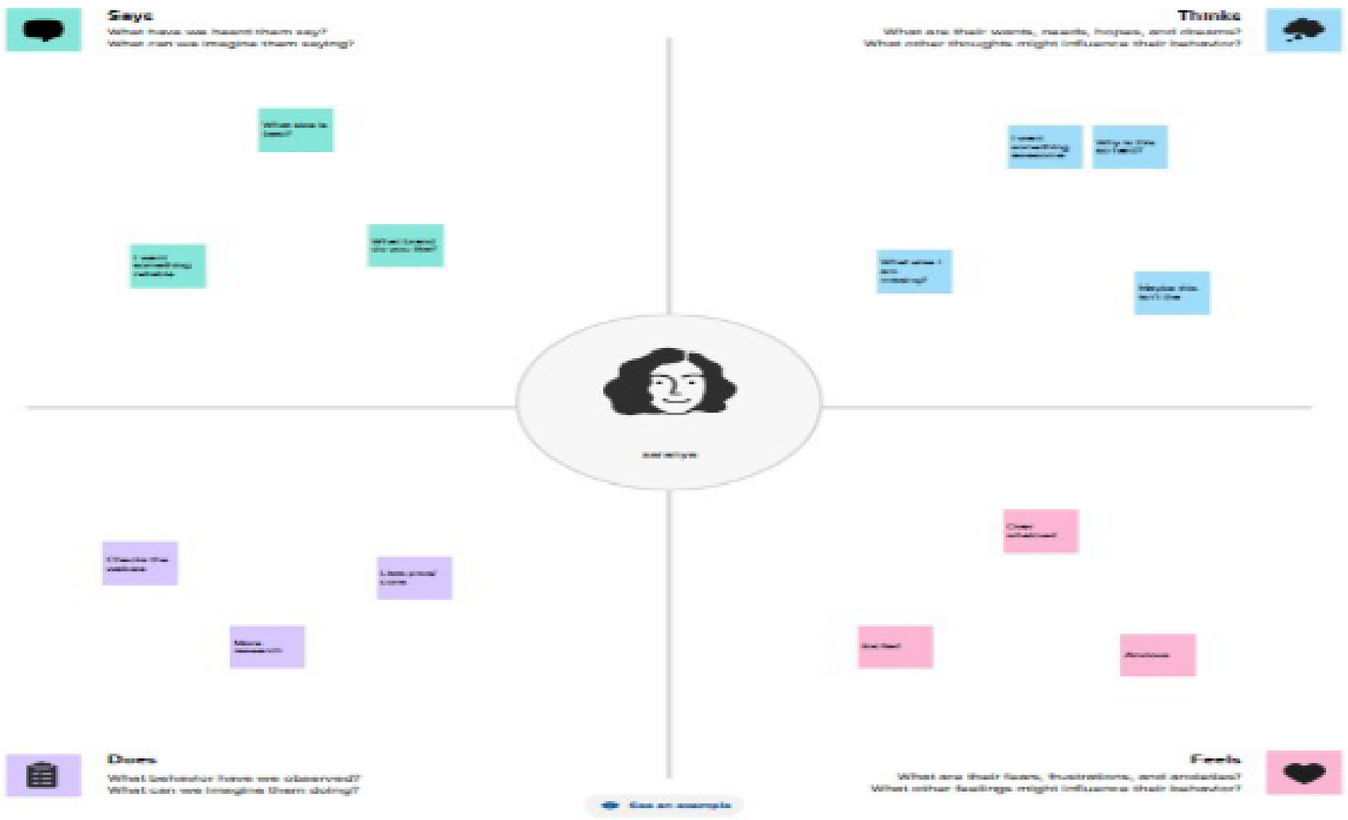
First I created an EMPATHY MAP . A map has four quardrants -says,thinks,Does and Feels.next .How do I Prepare for business management?How do you measure the business management success?.What are the critical issues that a businessman scorecard should measure?These are all things I shown in my four quardrants.Next I created BRAIN STORM.My team members give some idea for this brainstom,then I created my Data analysis,Dashboard and Story. Next I published my Dashboard and story in the Tableau Public.

1.2 PURPOSE:

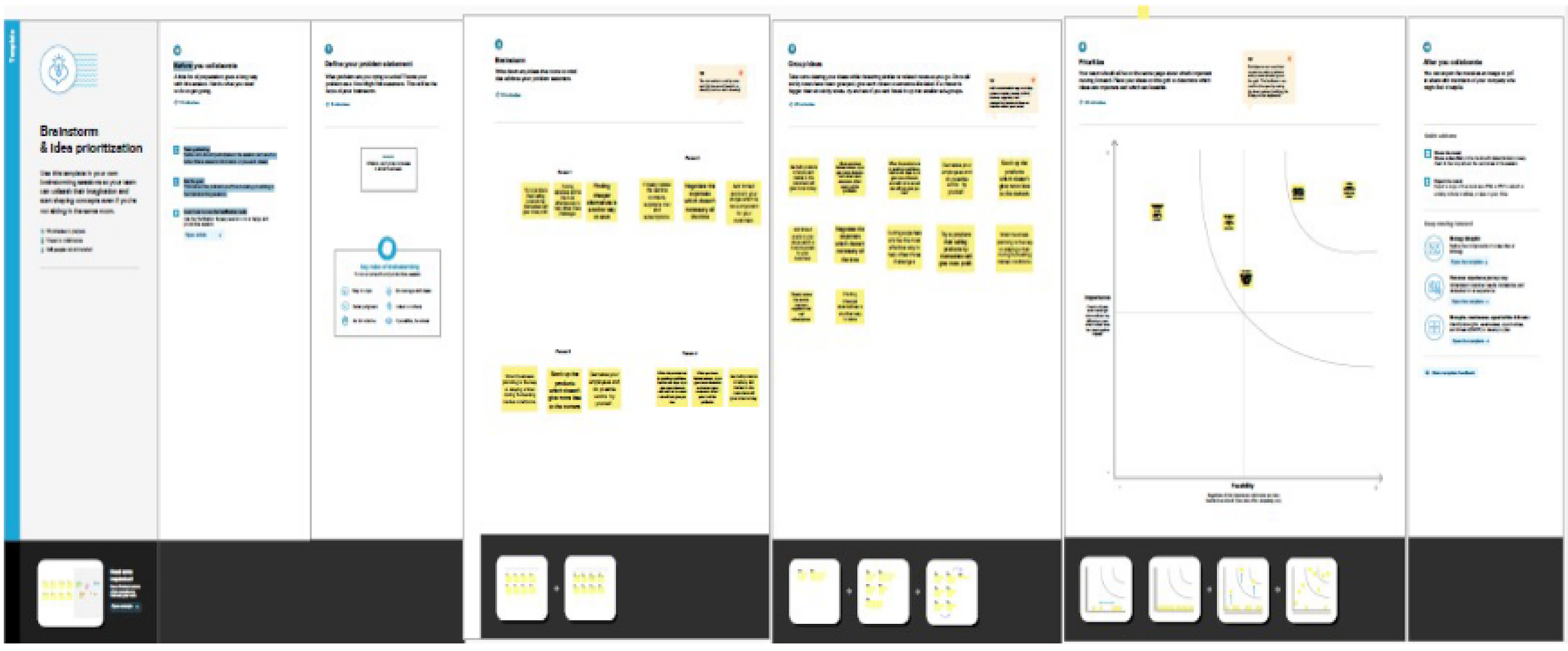
The purpose of business estimation is important because they allow business to set expectations for their customers.They also help businesses to determine whether or not a project is feasible and how much profit they can expext to make.Estimating also allow businesses to plan for unforeseen expenses and keep track of pending.

2.PROBLEM DEFINITION AND DESIGN THINKING:

2.1 EMPATHY MAP:



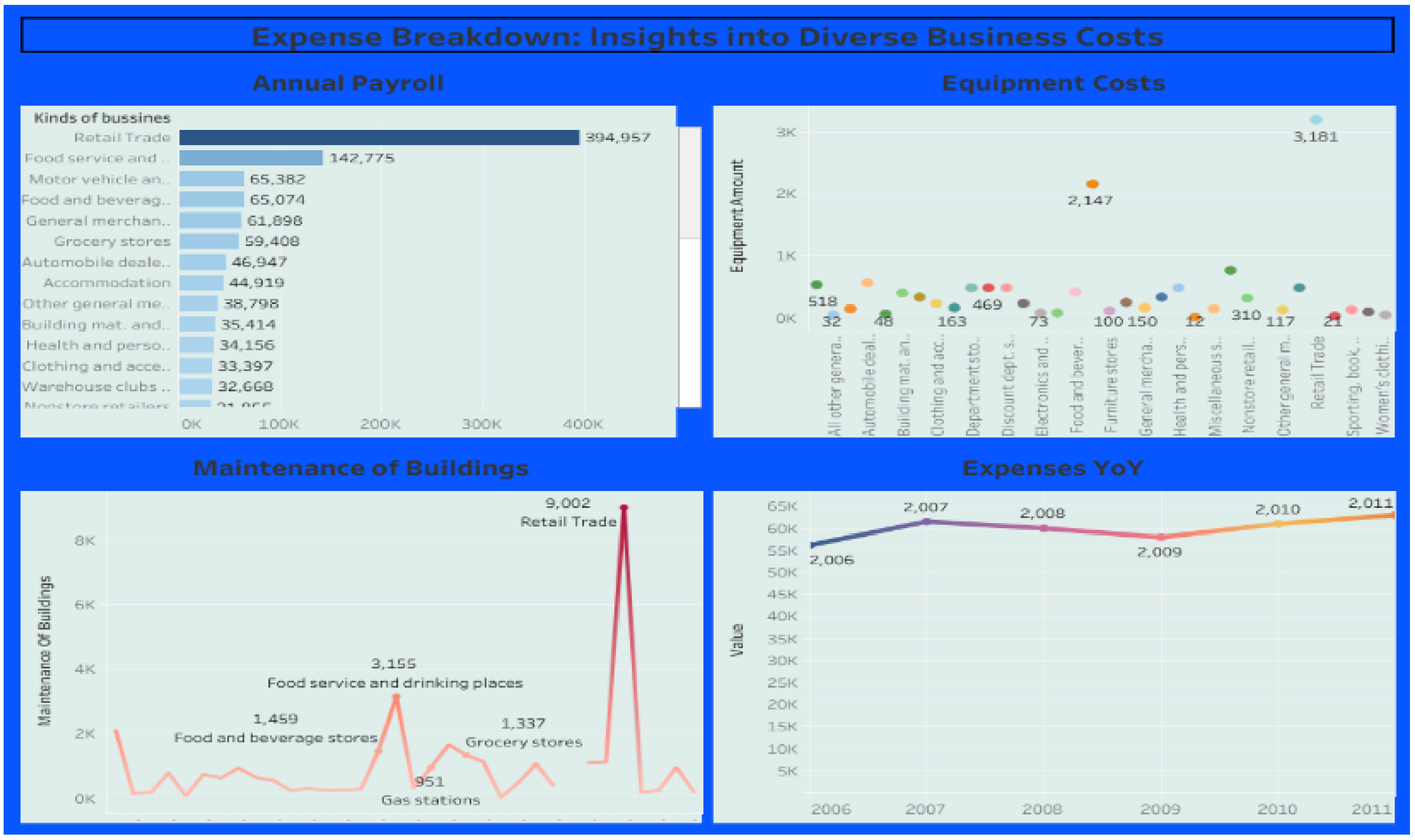
2.2 IDEATION AND BRAINSTORMING MAP:



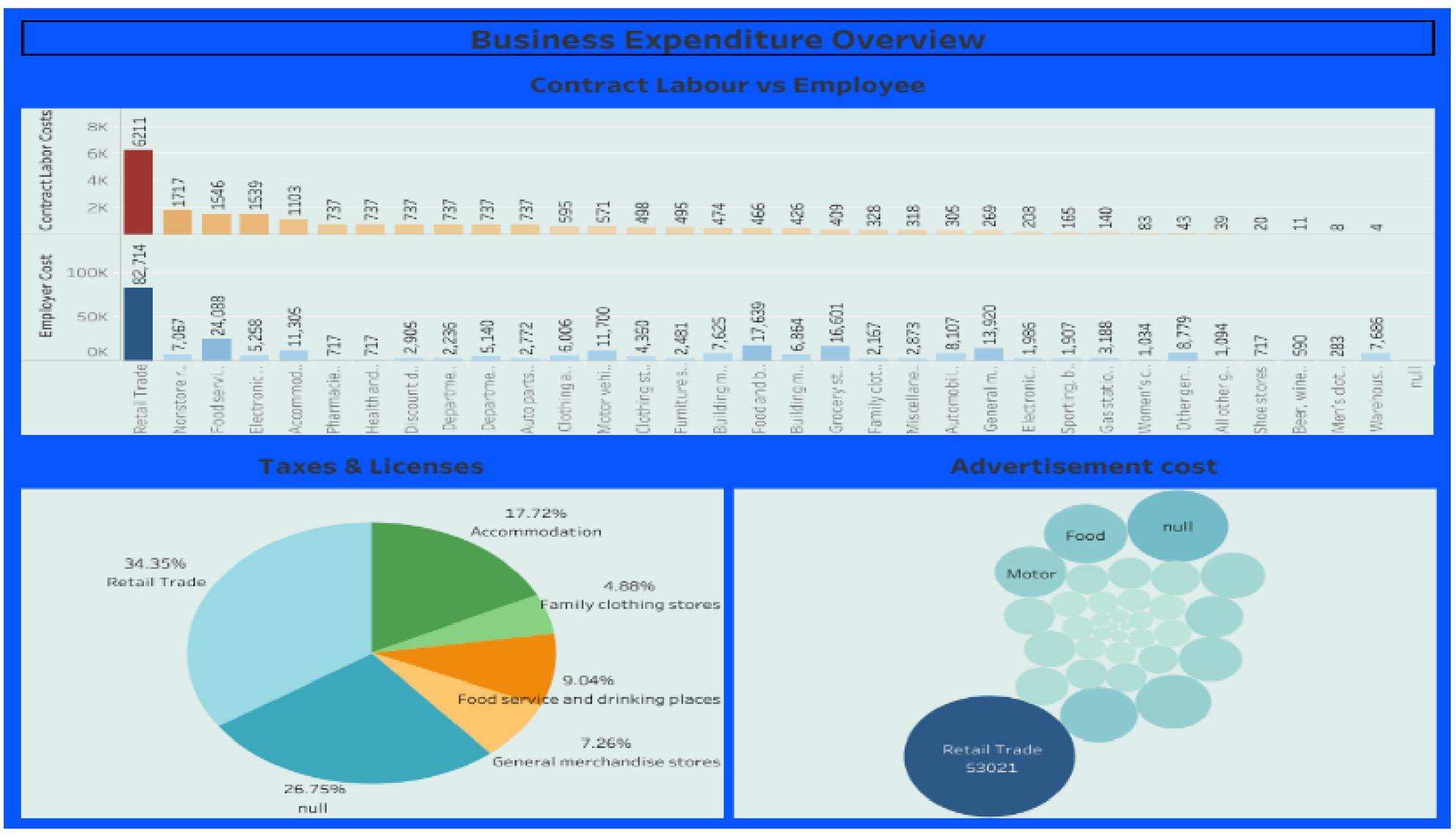
3.RESULT:

DASHBOARD:

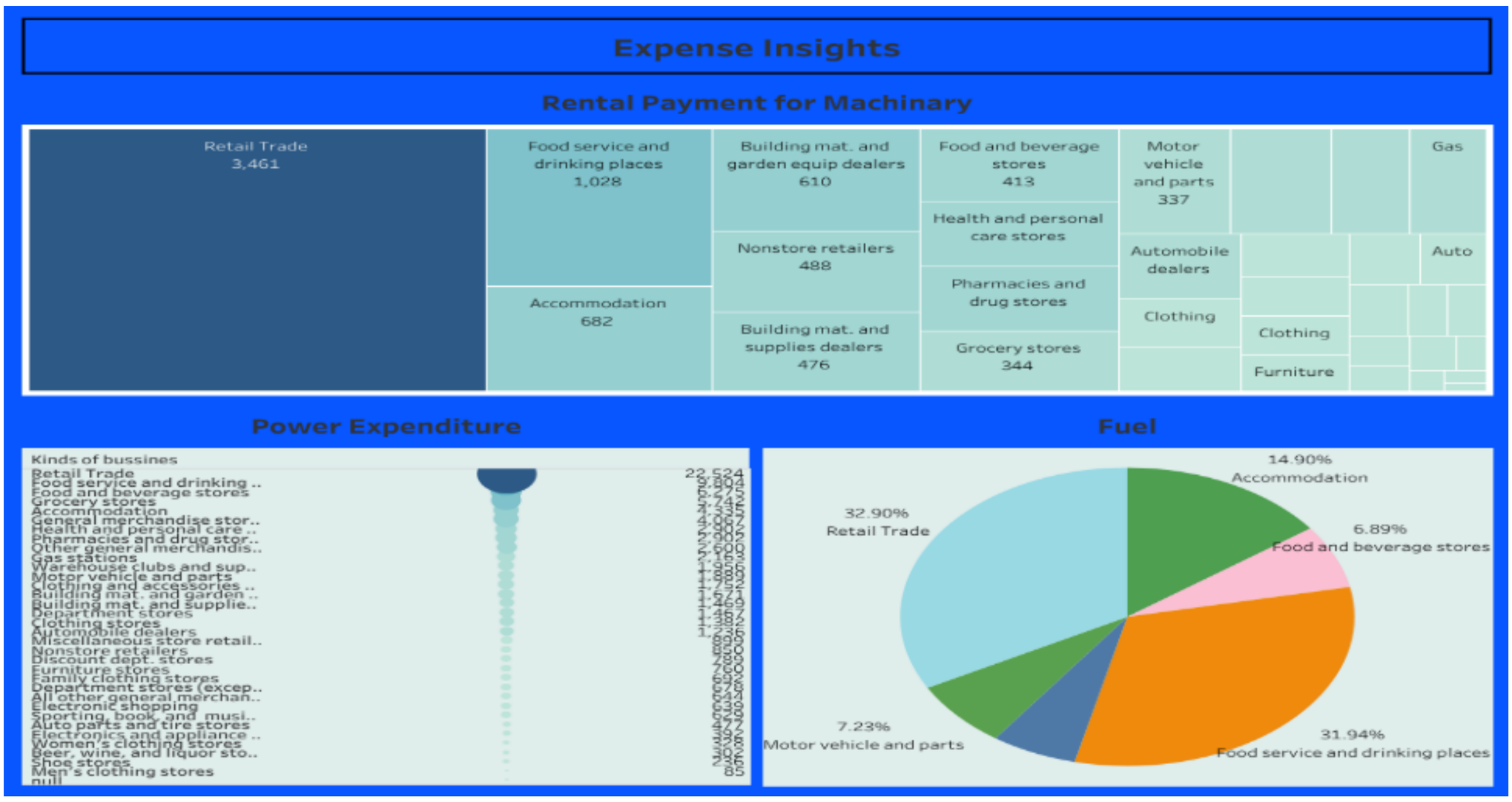
Dashboard 1:



Dashboard 2:

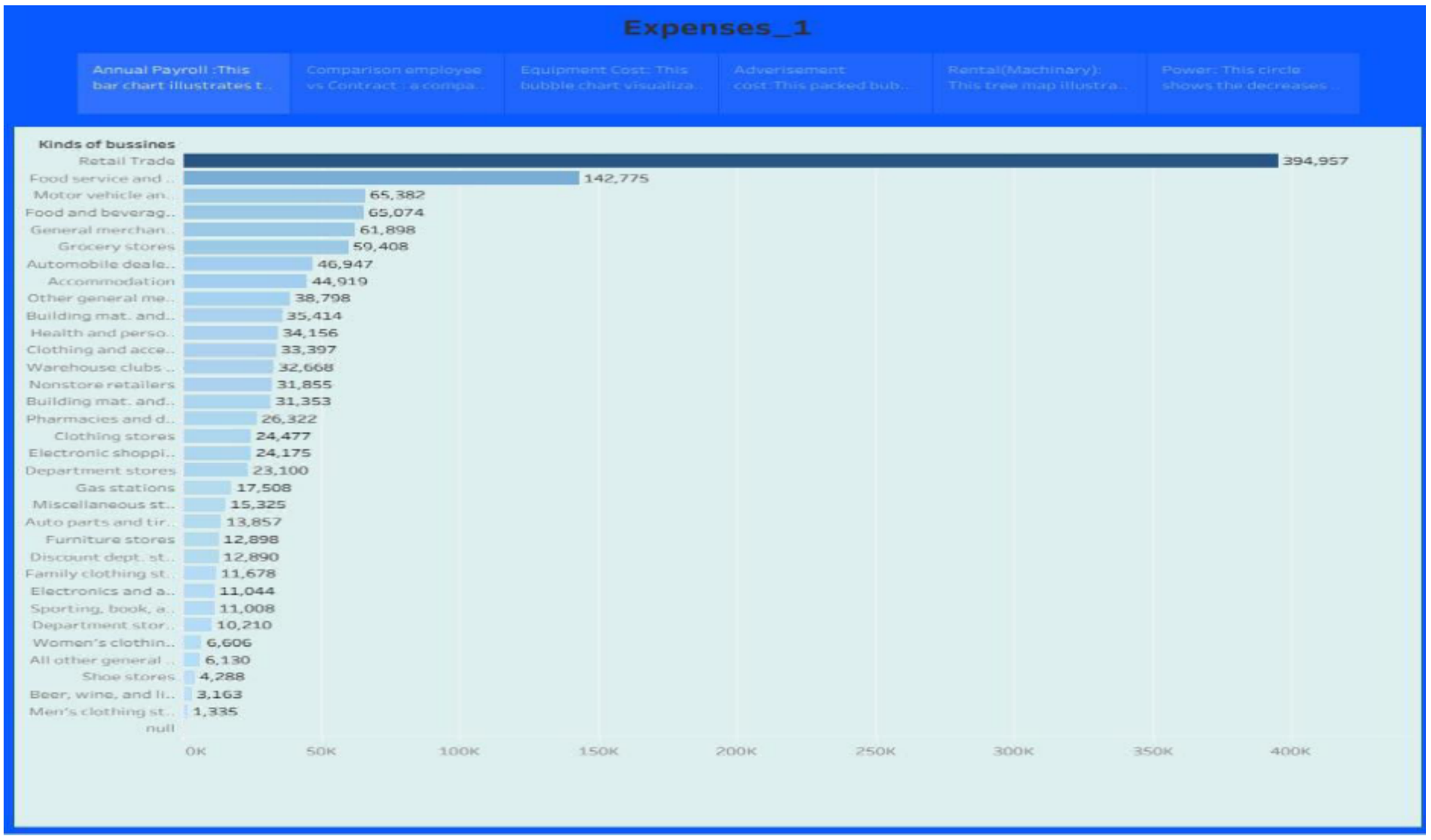


Dashboard 3:

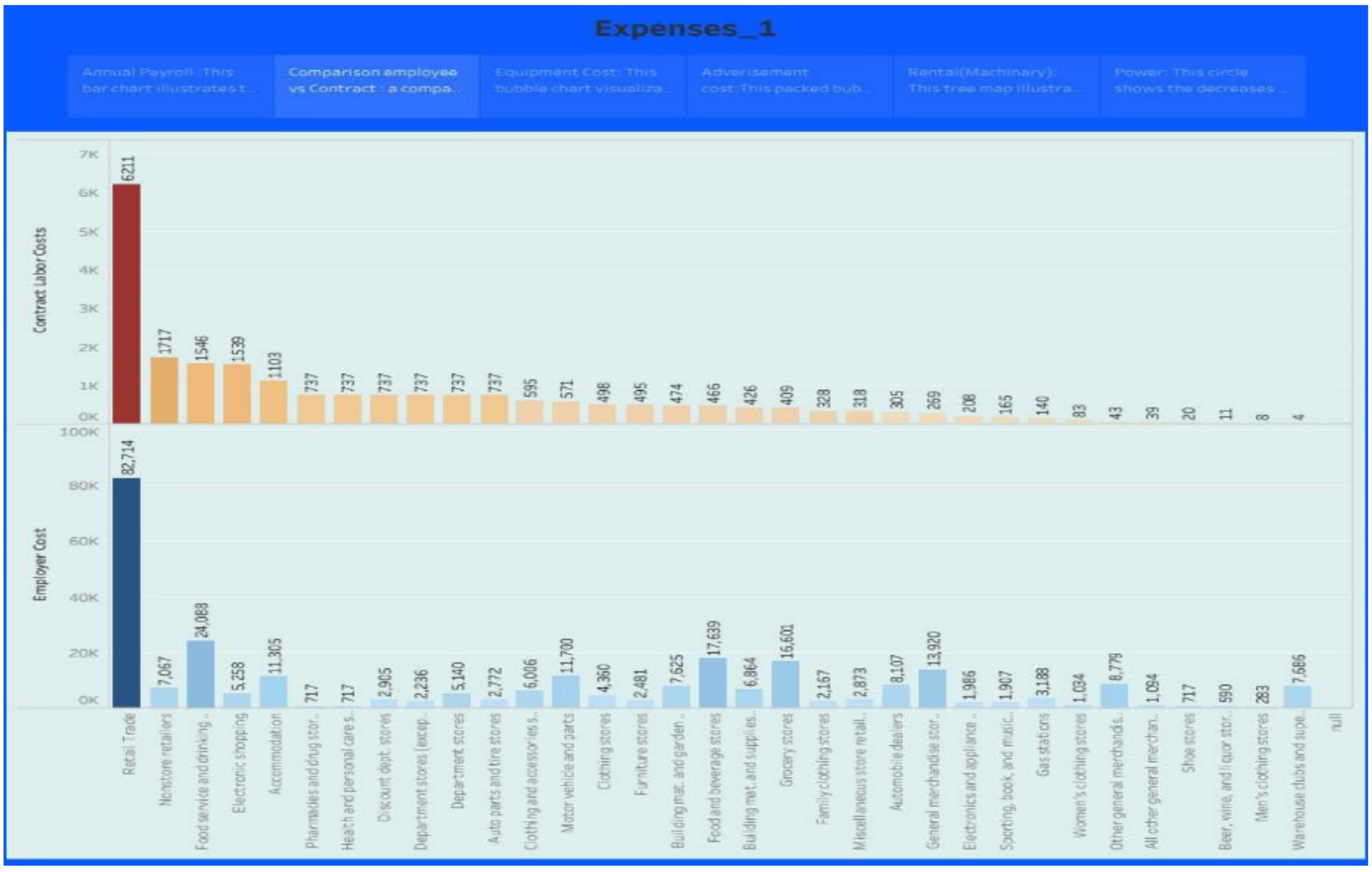


STORY:

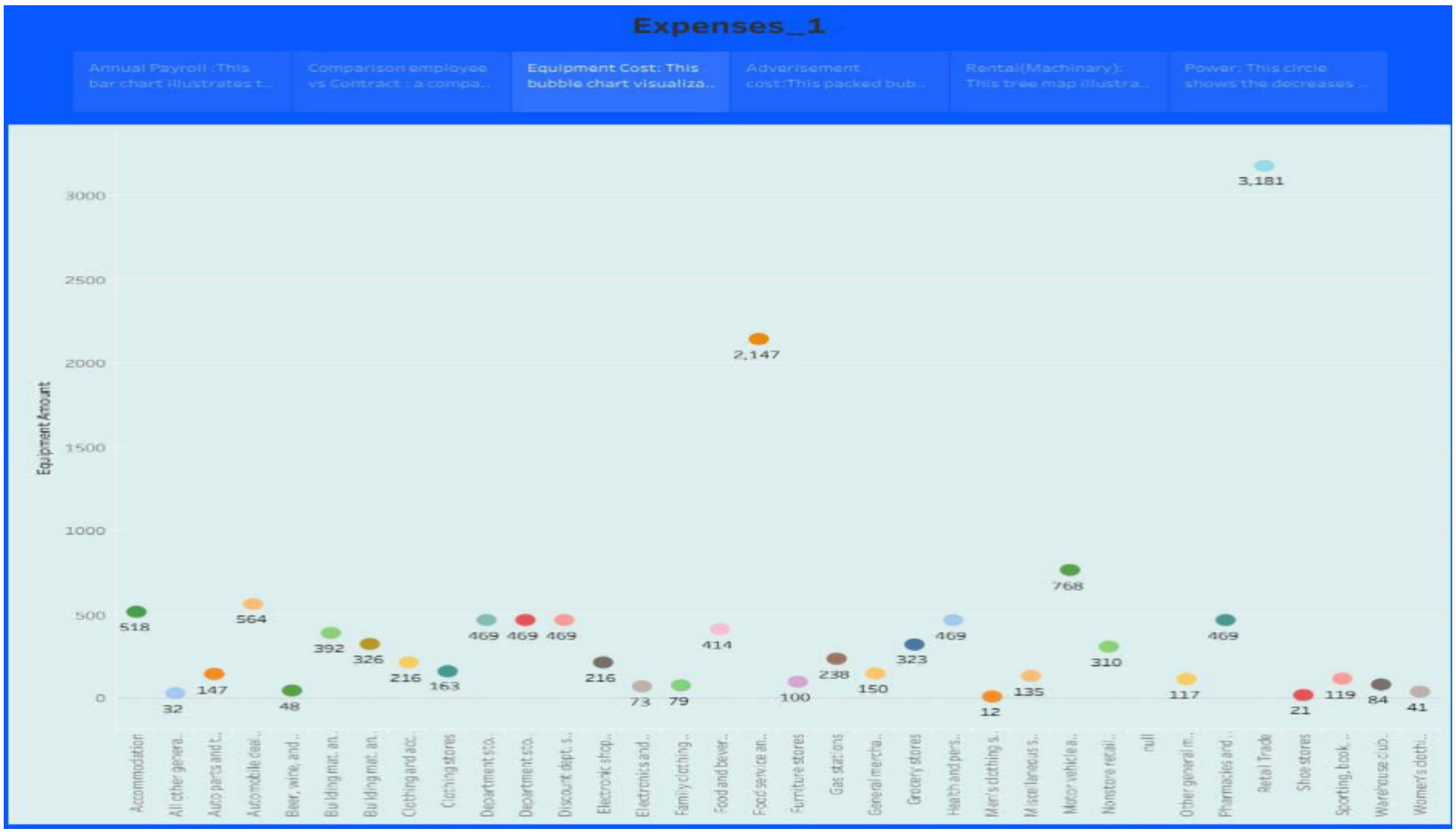
Annual Payroll:



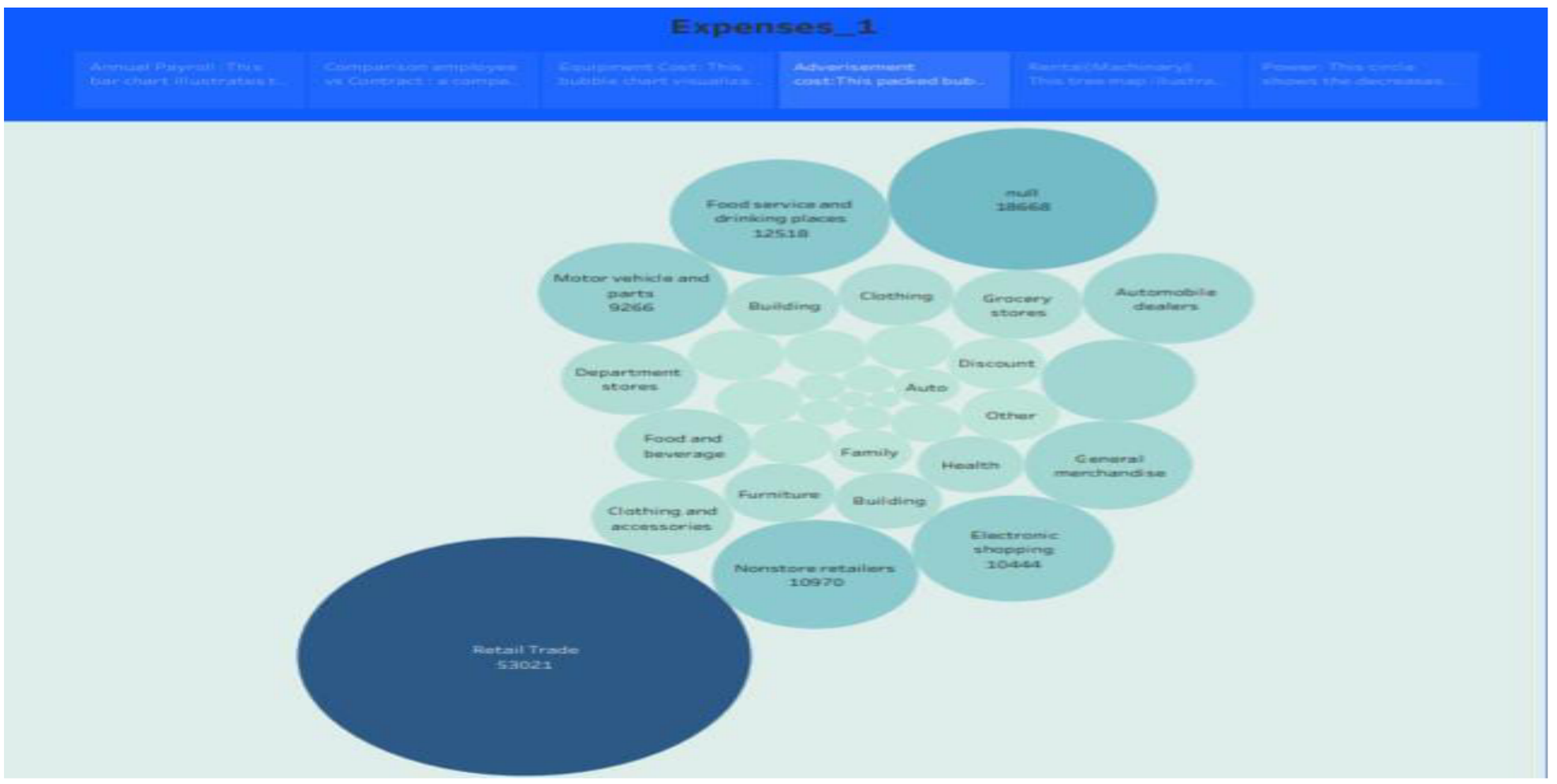
CONTRACT LABOUR WITH EMPLOYEE:



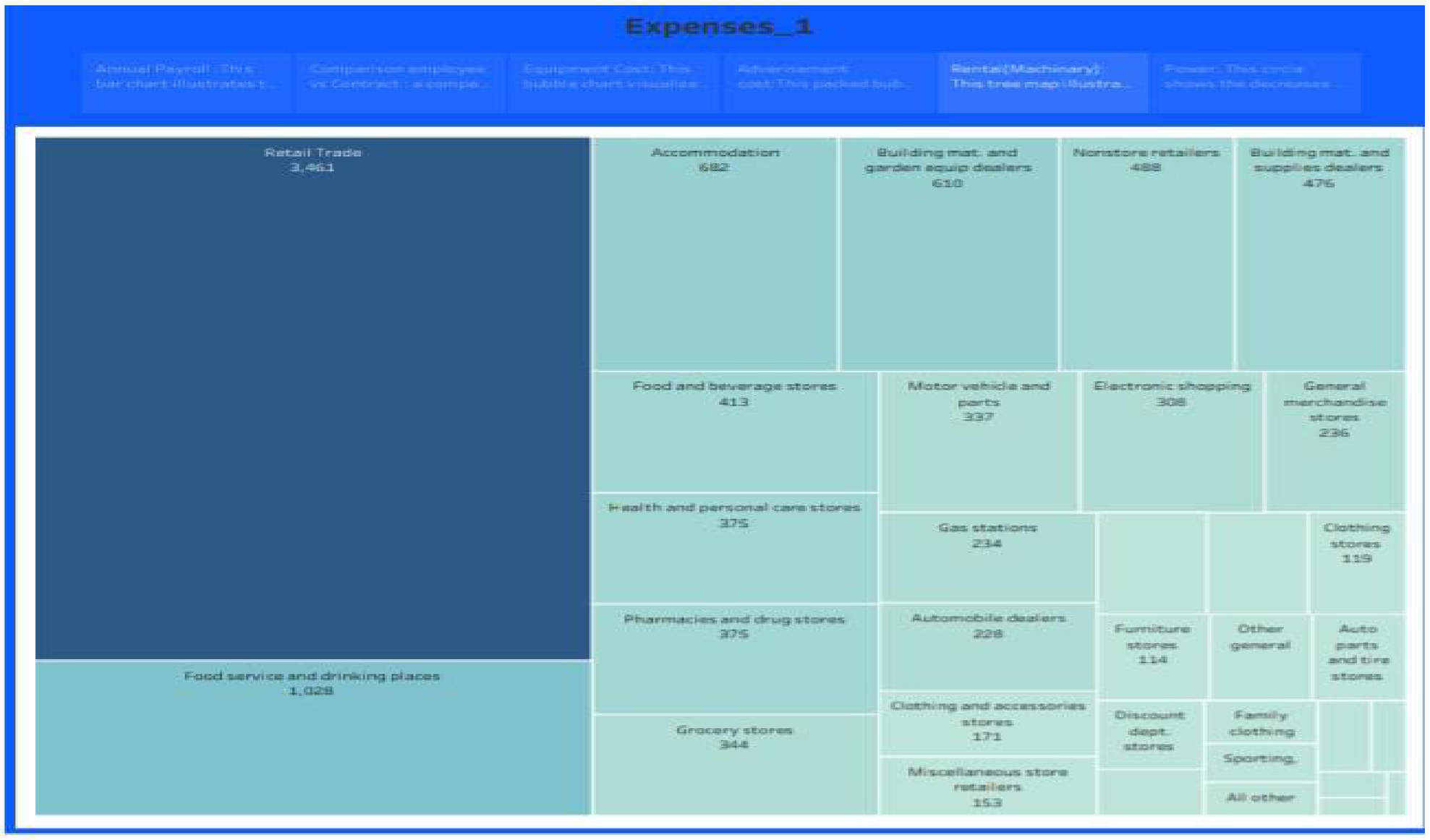
EQIPMENT COSTS:



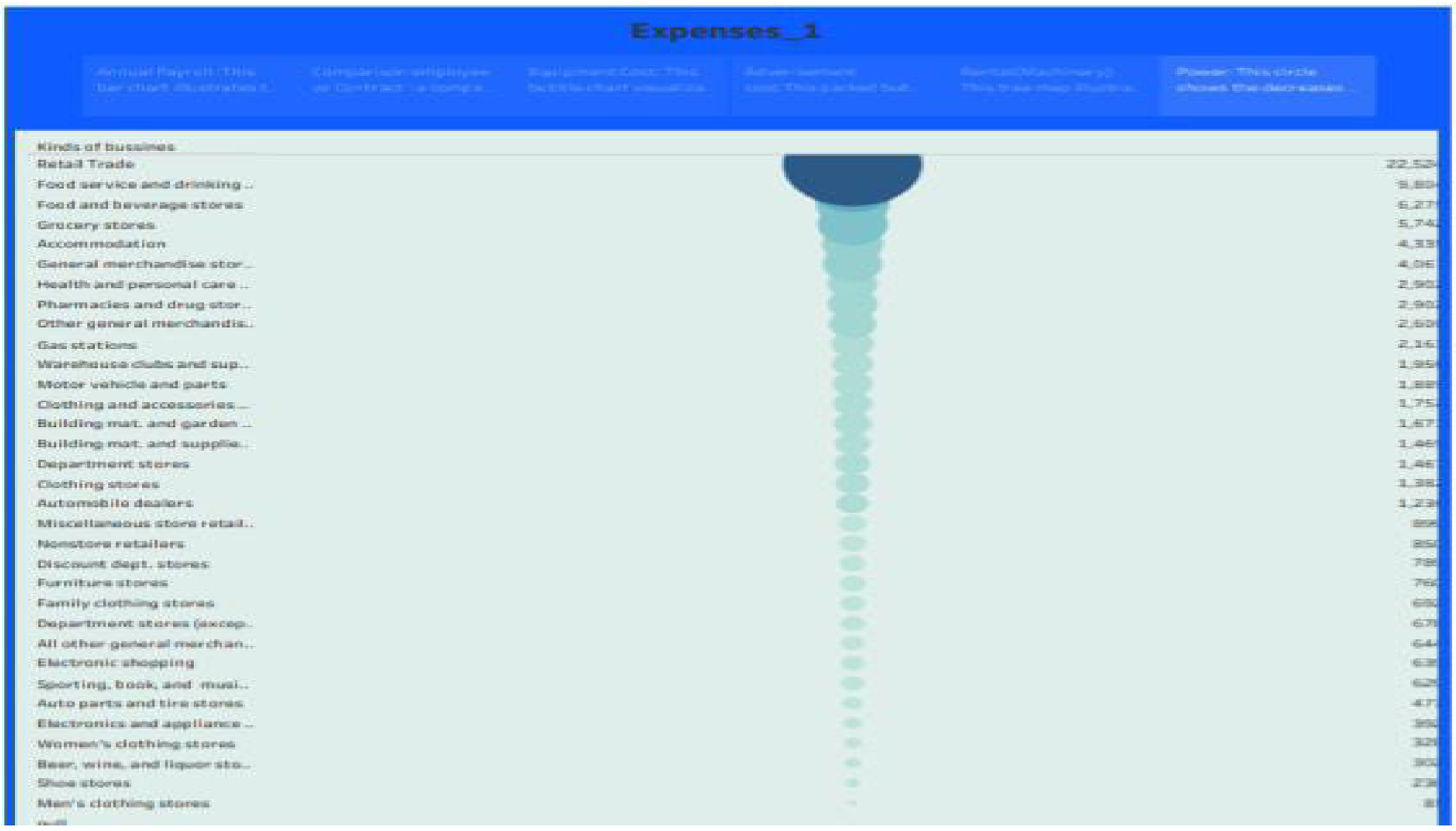
ADVERTISEMENT COSTS:



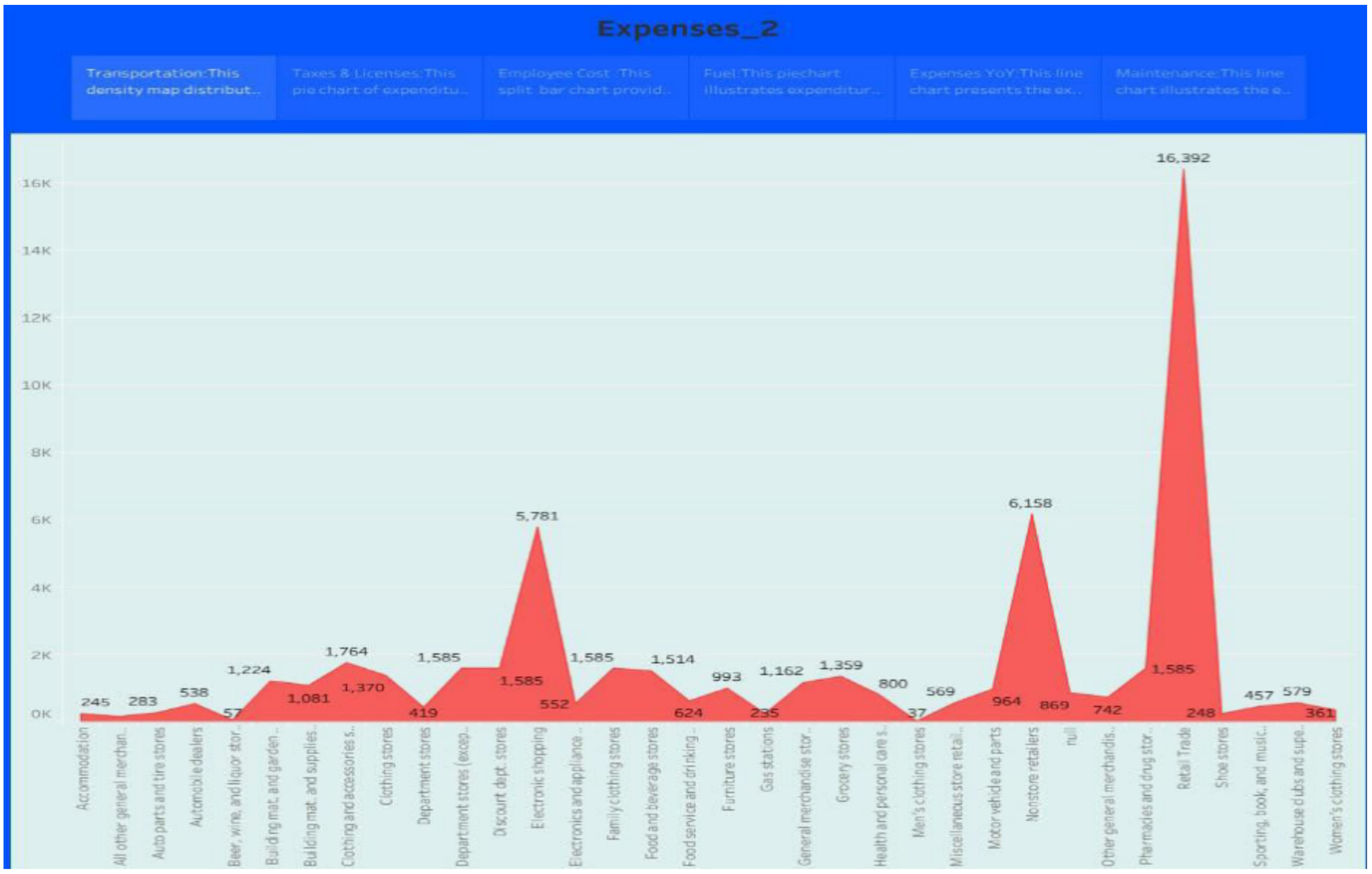
RENTAL PAYMENT FOR MACHINERY:



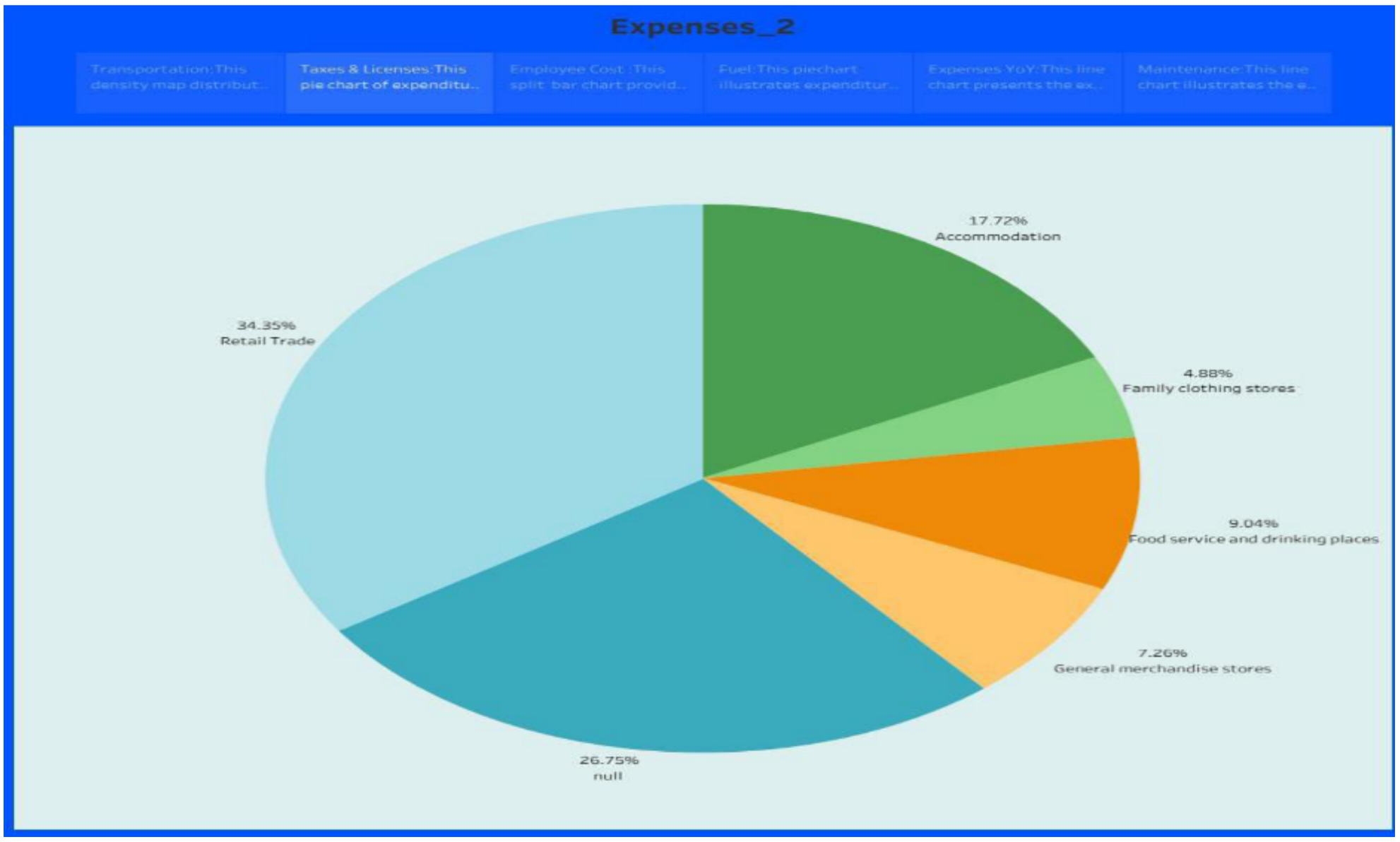
POWER EXPENDITURE:



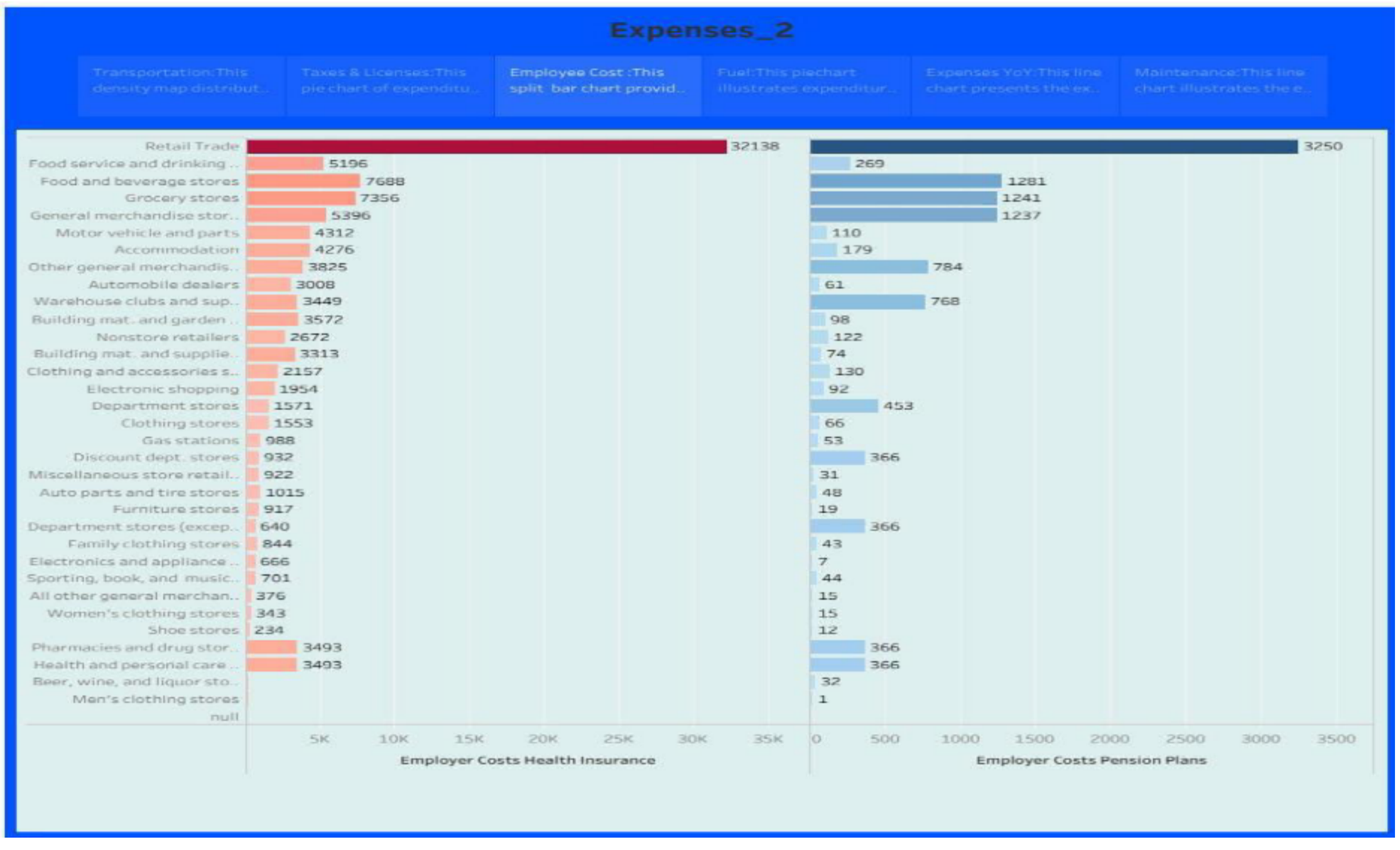
TRANSPORTATION :



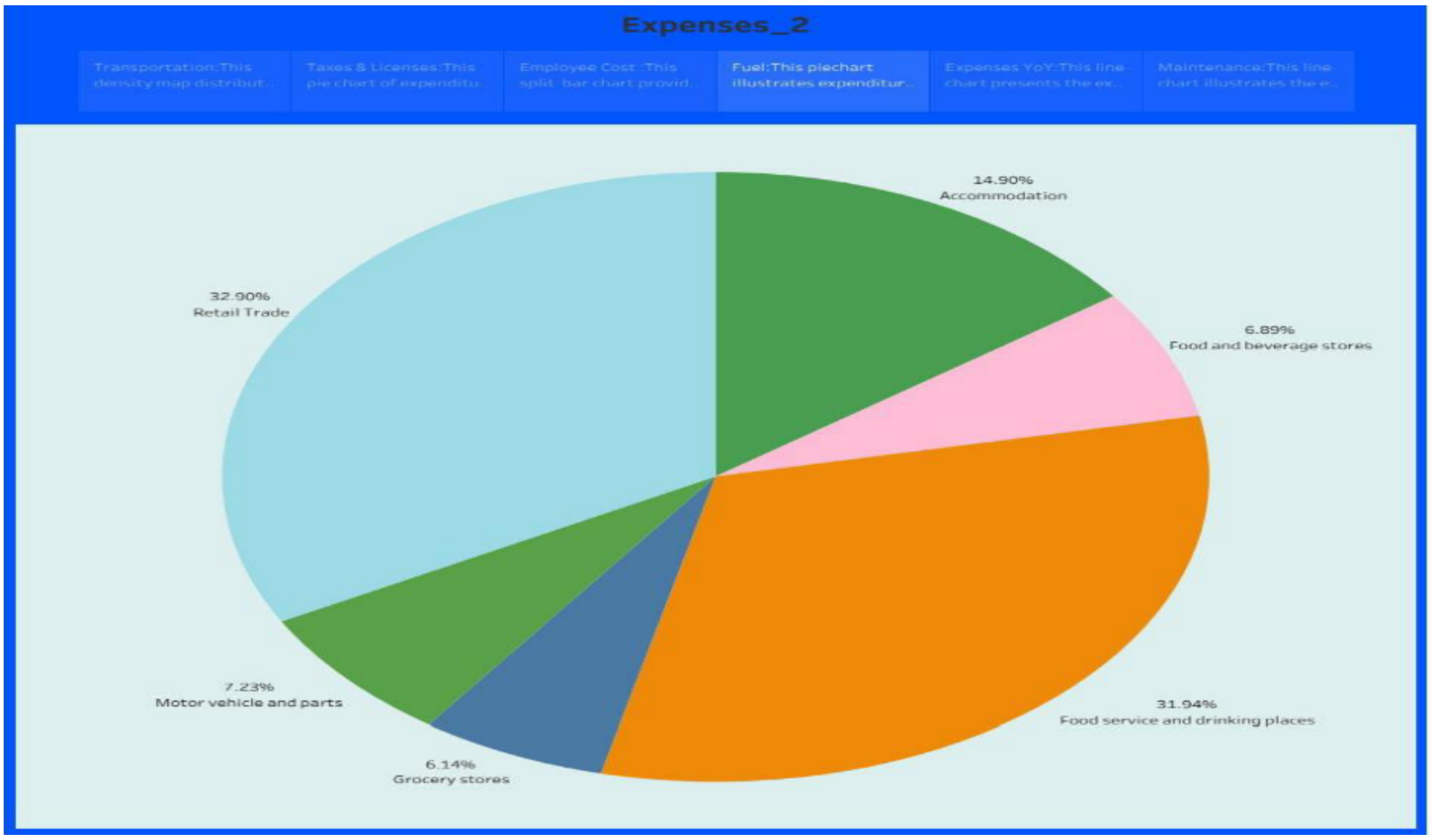
TAXES AND LICENSES:



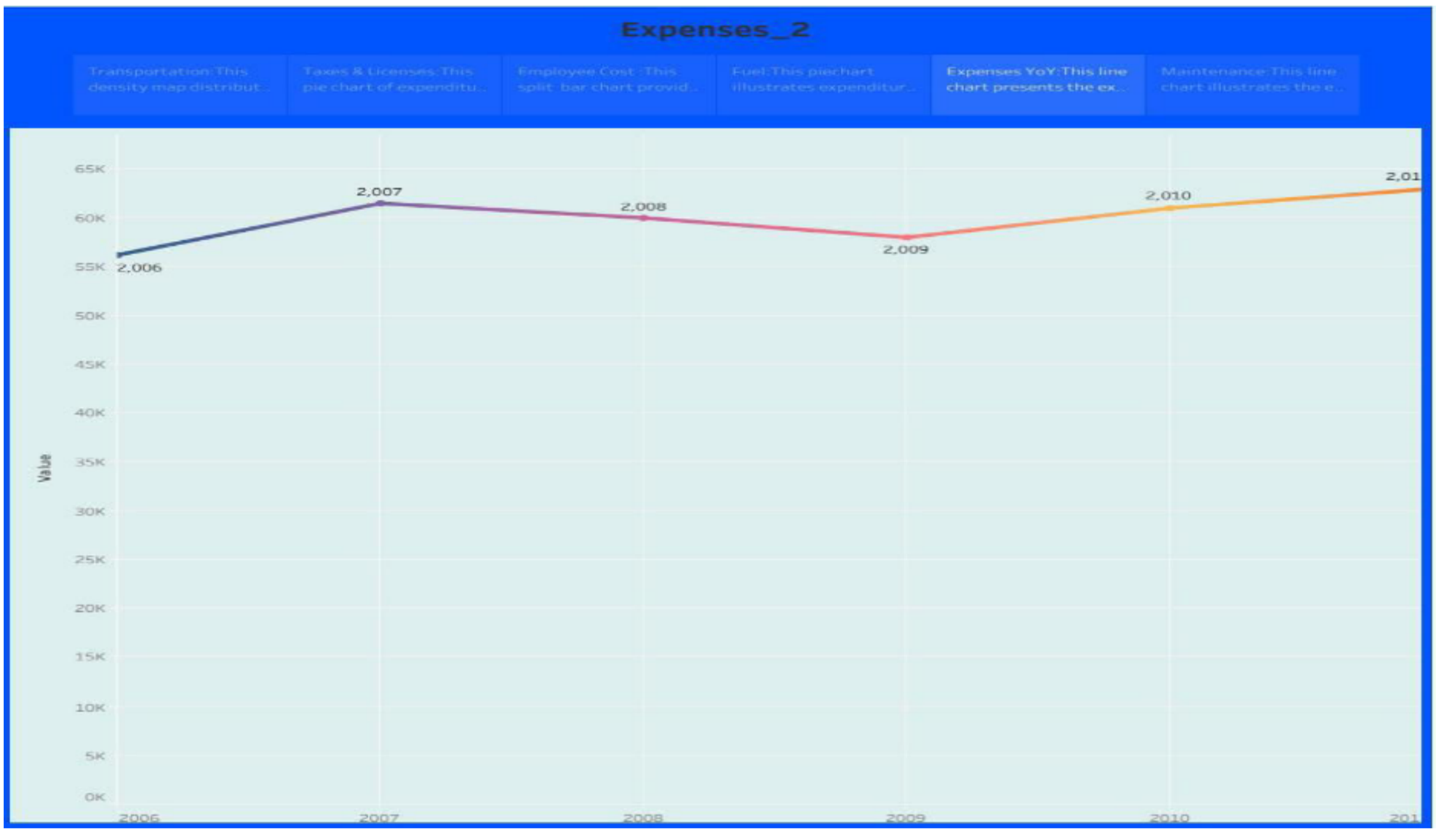
EQUIPMENT COSTS:



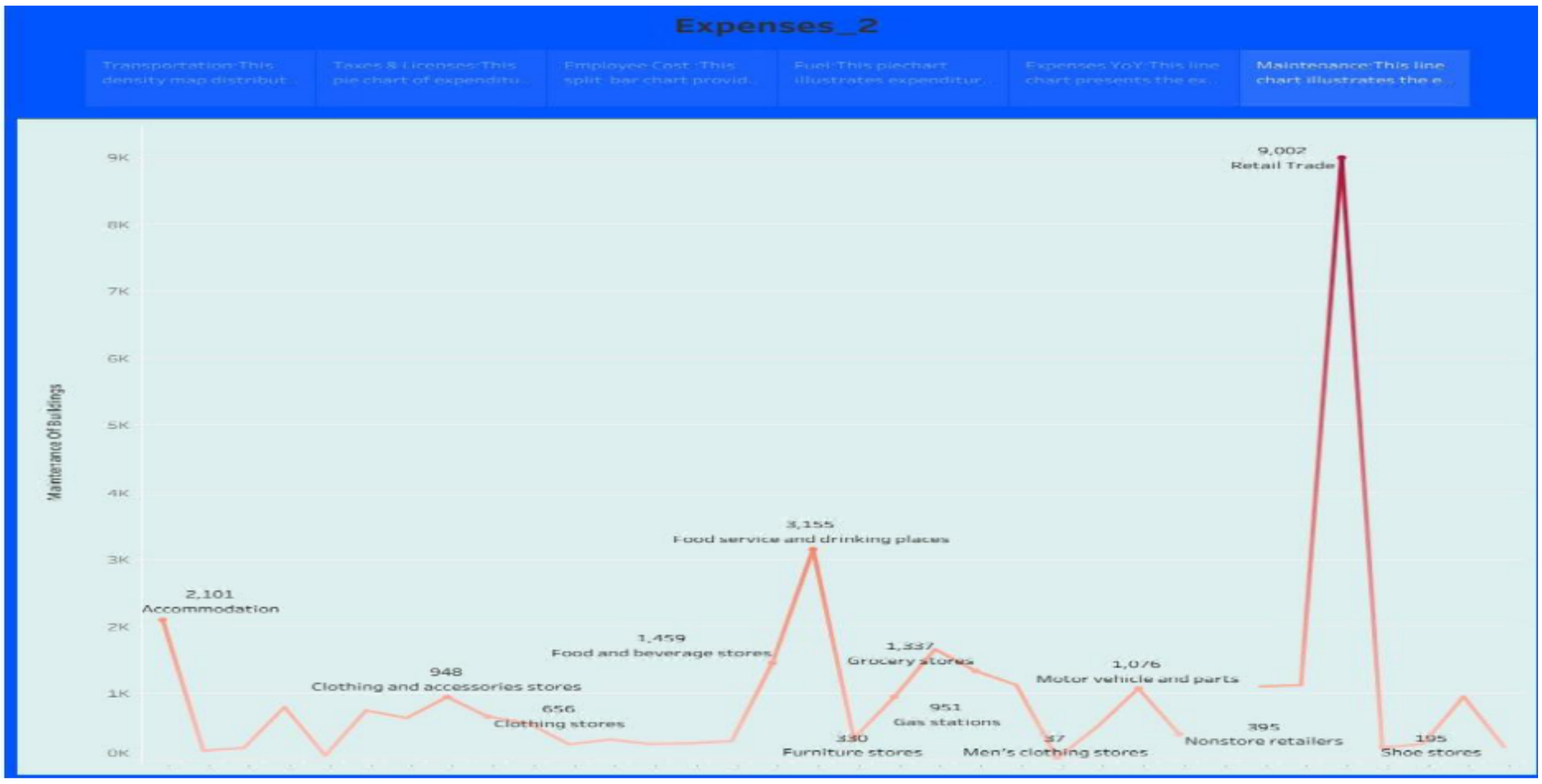
FUEL:



EXPENSES YoY:



MAINTENANCE OF BUILDINGS:



4.ADVANTAGES AND DISADVANTAGES:

Advantages:

Assistants to the management.
Helps in reducing costs.
Helps in forecasting.
Helps in preparation of financial accounts.
Helps the Government in determining loss of profit.

Disadvantages:

Only past performance can be recorded.
Costs keep on change in every year.
Proper maintenance is required.
Expertise is required to record.
Complex system.
Costly to maintain.

5.APPLICATIONS:

Operational costs: These are expenses directly related to the day-to-day operations of your business. They may include raw materials or supplies,packaging,shipping or delivecosts,maintenance and repairs, and any other expenses specific to your industry.

6.CONCLUSION:

Project costs are being poorly estimated.
The accuracy of cost estimation has to be improved
Data collection.
Use of tools.

7.FUTURE SCOPE:

Investment decision.
Work capital decision.
Dividend decision.
Profit Management.