

# PROJECT REPORT TEMPLATE

## **1 Introduction:**

### **1.1 Overview**

This project is about Estimation of business expenses which establishes the principles and framework for developing, preparing, maintaining, recording and reporting project estimation expenses.

Estimated expenses means the amount of the expenses which the Authority consider are properly to be incurred in the execution of the eligible works together with the amount of the costs which the Authority considers have been properly incurred, or are properly to be incurred, with respect to preliminary or ancillary.

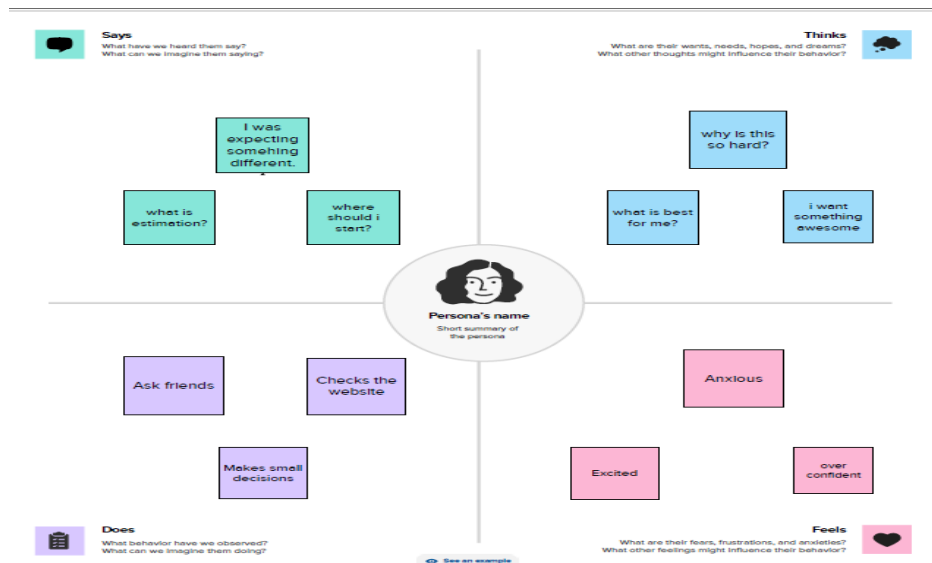
### **1.2 Purpose**

Business estimation helps you determine your project's budget, schedule the work necessary and manage new resources. This estimation are also very crucial when it comes to winning new business.

More accurate estimations results in smoother execution of the project. So you spared last minute overheads, unforeseen expenditures and blocked working capitals. The right estimation means glitch free, uninterrupted project execution.

## 2 Problem Definition & Design Thinking

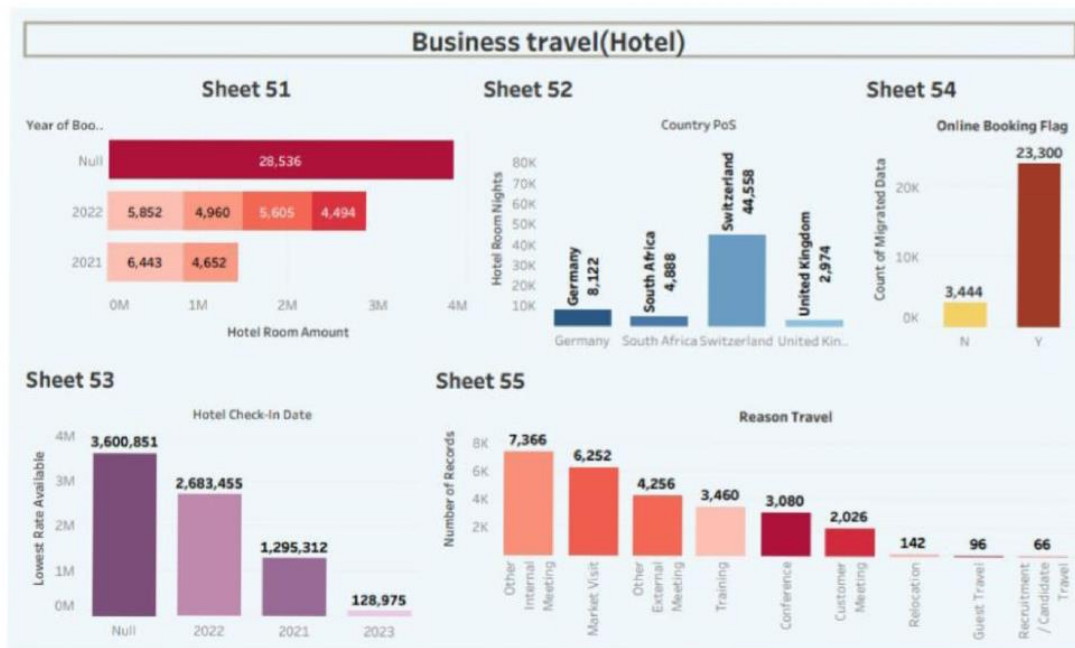
### 2.1 Empathy Map



### 2.2 Ideation and Brainstroming map



### 3 Result



## **4 Advantages & Disadvantages**

### **Advantages:**

- ❖ Planning and structure.
- ❖ Current and Future view.
- ❖ Separate legal entity.
- ❖ Attractive tax rate
- ❖ Improved decision making.

### **Disadvantages:**

- ❖ Disclosure & compliance requirements.
- ❖ Proper maintenance is required.
- ❖ Only past performance can be recorded.

## **5 Applications**

Estimates are important because they allow business to set expectations for their customers. They also help businesses determine whether or not a project is feasible and how much profit is feasible and how much profit they can expect to make.

The process of finding an estimate or approximation, which is a value that is usable for some purpose even if input data may be incomplete, uncertain, or unstable. The value is nonetheless usable because it is derived from the best information available.

## **6 Conclusion**

I conclude that, an estimate is a calculated guess of what something will cost. Estimation are often used in bidding for contracts or projects. They can also be used to find out how much material or labour is needed for a job.

## **7 Future scope**

- ❖ Analysing and managing expenses positively influence economic growth, employment, stakeholder wellbeing and social responsibility.
- ❖ It enhances competitiveness, attracts investors, and mitigates financial risk. By understanding and managing expenses, companies can drive growth, maintain a strong financial position and make strategic businesses decisions with confidence.
- ❖ Overall, analysing and managing expenses positively influence economic.

## **8 Appendix**

Link: <https://github.com/sowbarneka/sowbarneka--A>

