

ESTIMATION OF BUSINESS EXPENSES

INTRODUCTION

OVERVIEW:

A Business estimate is a document detailing how much you plan on charging a customer for good or service.

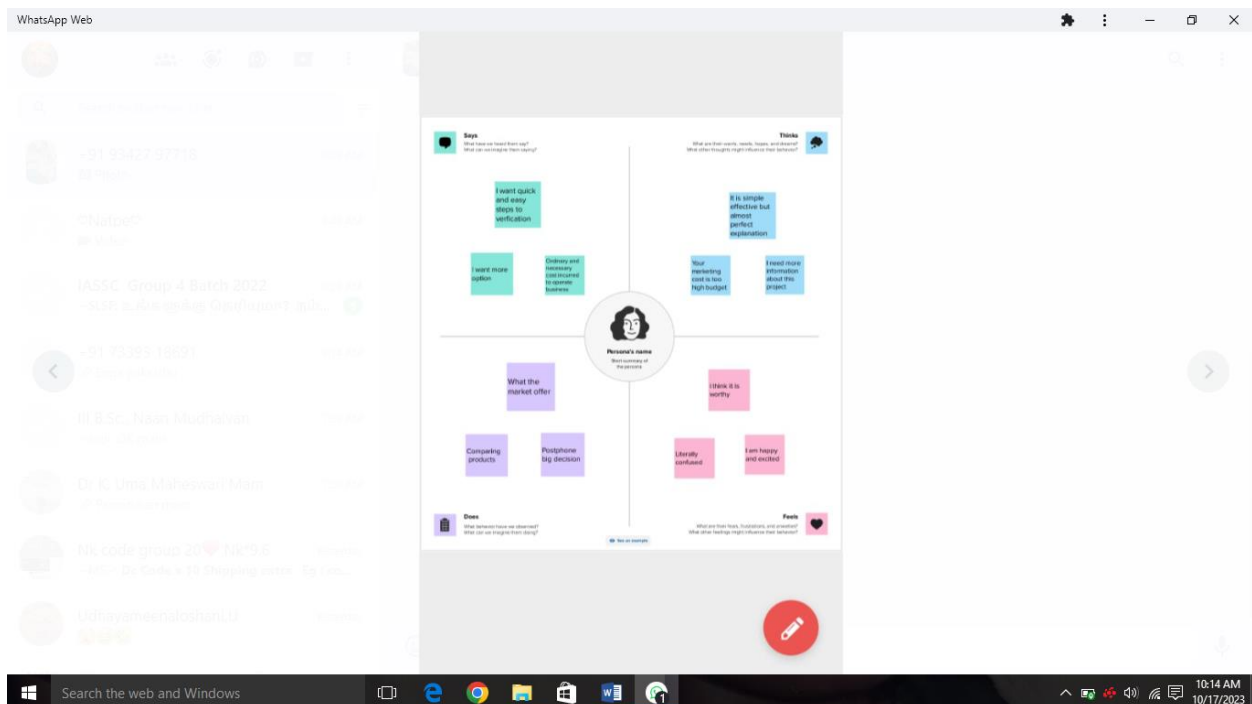
(e.g) Each cost for providing drywall installation.

PURPOSE:

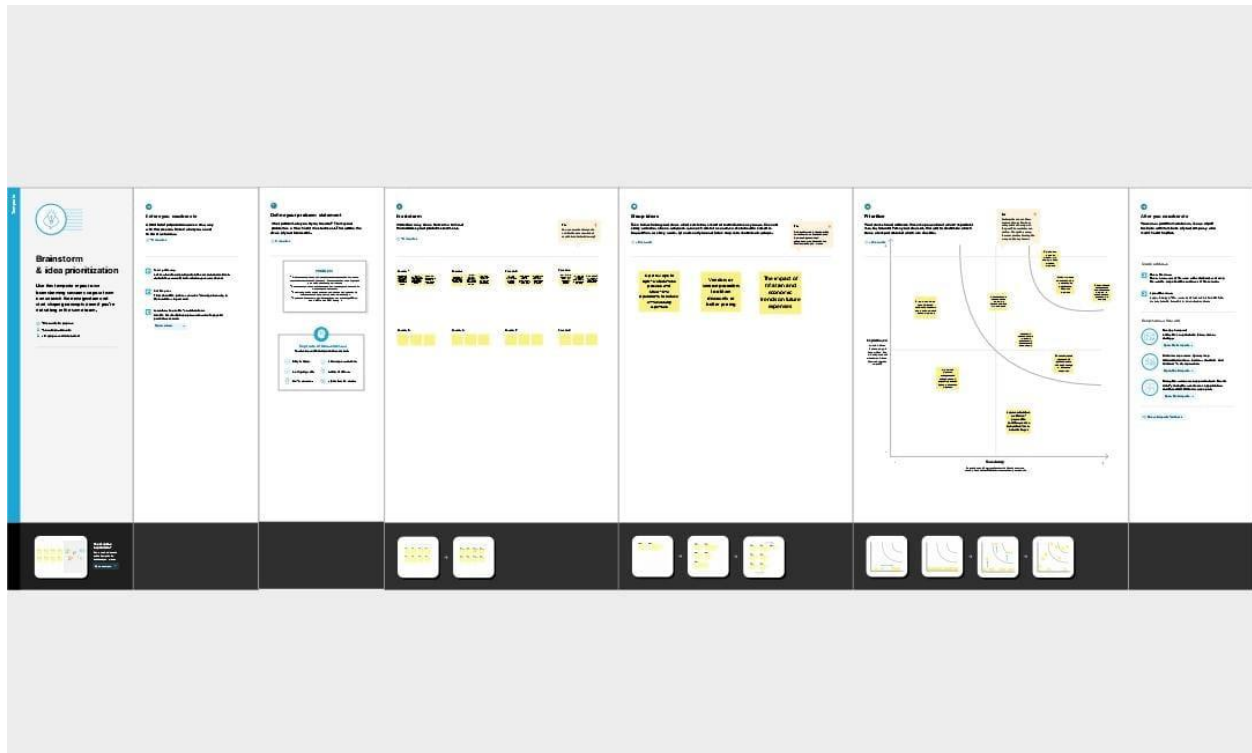
- ✓ Estimation and documents that provide approximation costs for a project.
- ✓ Small business create them for potential client so both parties are clear.

PROBLEM DEFINITION & DESIGN THINKING

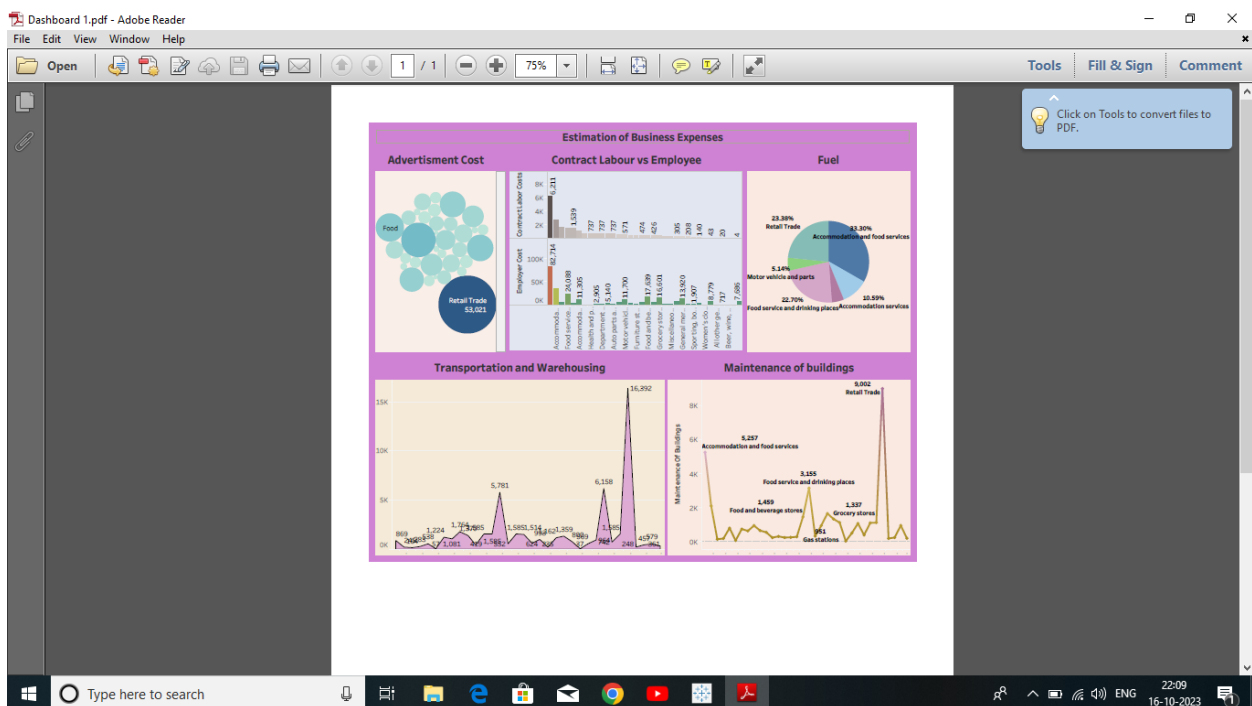
EMPATHY MAP



IDEATION & BRAINSTORMING MAP



RESULT:



- ✓ This expenses calculated the gross profit or income.
- ✓ Net income increased.
- ✓ Costs a company incurs to generate revenue.

ADVANTADES & DISADVANTAGES:

ADVANTAGES:

- ✓ Need to raise the price of your product.
- ✓ Keep it at a steady cost.

DISADVANTAGE:

- ✓ The estimation is that it is uncertain in some business project

CONCLUSION

Cost estimation is an important component of project management that ensures projects are finished on schedule and within budget