

Project Design Phase-I
Proposed Solution Template

Date	22 October 2023
Team ID	NM2023TMID00889
Project Name	Project – Estimation of business project

Proposed Solution Template:

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	The problem to be solved is the inherent complexity and lack of accuracy in estimating business expenses, which hinders effective budget planning, financial decision-making, and cost control for businesses.
2.	Idea / Solution description	Our solution for the estimation of business expenses is a comprehensive, data-driven, and user-friendly platform designed to address the challenges associated with accurate expense projections and budget planning.
3.	Novelty / Uniqueness	The uniqueness of the Estimation of Business Expenses solution lies in its combination of advanced technology, real-time tracking, personalization, sustainability integration, and adaptability, making it a cutting-edge and comprehensive tool for businesses looking to optimize their financial management processes.
4.	Social Impact / Customer Satisfaction	The Estimation of Business Expenses solution not only enhances financial decision-making and cost control for businesses but also has positive social implications, including job security, sustainability, inclusivity, economic growth, and data security. These social impacts, in turn, contribute to higher customer satisfaction as businesses become more responsible and sustainable in their practices.
5.	Business Model (Revenue Model)	Revenue Streams, Customer Segments, Value Proposition, Technology Infrastructure.
6.	Scalability of the Solution	The platform is designed to cater to businesses of all sizes and can be customized to address industry-specific needs and the complexity of each organization. This adaptability is a key differentiator