

NEEDSCOST

Meaning: Needs cost: the total estimated expenses associated with fulfilling a specific requirement or project.

1. The project requires a thorough analysis of the needs cost to ensure budget feasibility.
2. Understanding the needs cost is crucial for making informed decisions about resource allocation.
3. To optimize spending, the team must calculate the needs cost of each proposed initiative.
4. Evaluating the needs cost helps identify potential areas for cost savings in the overall strategy.
5. Incorporating needs cost insights can significantly improve the efficiency of our financial planning.

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