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## Ballpark figure meaning

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Wiktionary(4.00 / 1 vote)ballpark estimatenounA ballpark figure, a very rough approximation.Etymology: From the fact that baseballs are seldom hit out of the ballpark, but may still land anywhere within a large area.How to pronounce ballpark estimate?How to say ballpark estimate in sign language?NumerologyChaldean NumerologyThe numerical value of ballpark estimate in Chaldean Numerology is: 4Pythagorean NumerologyThe numerical value of ballpark estimate in Pythagorean Numerology is: 3Examples of ballpark estimate in a SentenceMark Kantrowitz:Net price calculators provide a ballpark estimate of the real cost of the college, they tell you whether the college is inside or outside the ballpark of affordability but do not distinguish between home plate and center field.Images & illustrations of ballpark estimate ballpark estimatDanishestimación aproximadaSpanish ballpark estimate Hindi - Select - 高体中文 (Chinese - Simplified) 繁體中文 (Chinese - Traditional) Español (Spanish) Esperanto (Esperanto) 日本語 (Japanese) Português (Portuguese) Deutsch (German) العربية (Arabic) Français (French) Русский (Russian) ಕನ್ನಡ (Kannada) 한국어 (Korean) עברית (Hebrew) Gaeilge (Irish) Українська (Ukrainian) اردو (Urdu) Magyar (Hungarian) हिन्दी (Hindi) Indonesia (Indonesian) Italiano (Italian) தமிழ் (Tamil) Türkçe (Turkish) తెలుగు (Telugu) ไทย (Thai) Tiếng Việt (Vietnamese) Čeština (Czech) Polski (Polish) Bahasa Indonesia (Indonesian) Românește (Romanian) Nederlands (Dutch) Ελληνικά (Greek) Latinum (Latin) Svenska (Swedish) Dansk (Danish) Suomi (Finnish) فارسی (Persian) יידיש (Yiddish) հայերէն (Armenian) Norsk (Norwegian) English (English) Wiktionary(0.00 / 0 votes)ball figurenounAn educated guess or estimation within acceptable bounds.Etymology: An allusion to the relatively large sort of venue in which baseball is played.How to pronounce ballpark figure?How to say ballpark figure in sign language?NumerologyChaldean NumerologyThe numerical value of ballpark figure in Chaldean Numerology is: 2Pythagorean NumerologyThe numerical value of ballpark figure in Pythagorean Numerology is: 4Examples of ballpark figure in a SentenceNaguib Sawiris:Of course it depends on the amount of investment we can collect the plan calls for \$15 billion a year in investments, and I believe it's doable, to give a ballpark figure, my family will provide this year, or at this conference, 20 percent of that figure, in the energy sector.Images & illustrations of ballpark figure - Select - 简体中文 (Chinese - Simplified) 繁體中文 (Chinese - Traditional) Español (Spanish) Esperanto (Esperanto) 日本語 (Japanese) Português (Portuguese) Deutsch (German) العربية (Arabic) Français (French) Русский (Russian) ಕನ್ನಡ (Kannada) 한국어 (Korean) עברית (Hebrew) Gaeilge (Irish) Українська (Ukrainian) اردو (Urdu) Magyar (Hungarian) हिन्दी (Hindi) Indonesia (Indonesian) Italiano (Italian) தமிழ் (Tamil) Türkçe (Turkish) తెలుగు (Telugu) ไทย (Thai) Tiếng Việt (Vietnamese) Čeština (Czech) Polski (Polish) Bahasa Indonesia (Indonesian) Românește (Romanian) Nederlands (Dutch) Ελληνικά (Greek) Latinum (Latin) Svenska (Swedish) Dansk (Danish) Suomi (Finnish) فارسی (Persian) יידיש (Yiddish) հայերէն (Armenian) Norsk (Norwegian) English (English) This page is about the idiom a ballpark figure | a ballpark estimate Meaning If you give a ballpark figure or a ballpark estimate, you give a number which you think is fairly close to the actual one. We don't know the exact cost, but a ballpark figure would be around six million dollars. I know you can't tell me exactly when it'll be finished, but can you give me a ballpark estimate? Origin: From baseball, and probably having a history similar to that of the idiom "in the same ballpark" which means "approximately the same amount". Variety This idiom is typically used in American English but may be used in other varieties of English too. See Idiom of the Day today Contributor: Matt Errey Next idiom: a done deal A ballpark figure is a rough numerical estimate or approximation of the value of something that is otherwise unknown. Ballpark figures are commonly used by accountants, salespersons, and other professionals to estimate current or future results. A stockbroker could use a ballpark figure to estimate how long a product a customer was thinking about buying might be viable. A ballpark figure is essentially a placeholder established for purposes of speculating what the amount or total of something might amount to so that the parties involved can move forward in whatever negotiation or planning is underway. As a concept, it has applications in business estimates, as well as in everyday life, depending on the circumstances. A ballpark figure is a broad numerical estimate of what something might amount to if it was measured accurately, assessed for the purpose of business negotiations, dealmaking, or general brainstorming of ideas. Ballpark figures are estimates used to move a discussion or deal forward when the exact measurement of the size or amount of something cannot yet be determined. Ballpark figures can be used for day-to-day purposes, such as estimating how much food and beverages might be needed for a barbecue or how many months it will likely take to pay off a new purchase. Ballpark figures are also used everywhere in the business world, such as estimating how much it might cost to expand into a certain market, or how many years it might take for a company to be profitable or for sales to justify a large purchase. It can also be used to estimate public adoption of a concept, technology, or product, as in how many people are likely to buy a certain phone and how long it might take them to upgrade that phone, once purchased. A ballpark figure is an estimate of what something might amount to numerically when a more accurate number is assessed, such as the cost of a product. Ballpark figures can be helpful in establishing a placeholder, for purposes of conversation or estimation, when a more precise number is not available. Ballpark figures are used in daily life and in many aspects of business; however, it is important to remember it is just an estimate, not an accurate read of something. While ballpark figures are used frequently and can be helpful in establishing a baseline for discussion, they should be treated as nothing more than estimates; they are not hard numbers. These figures are frequently blown out of proportion by salespersons and other professionals who must use persuasion to generate income or close deals. Major business and financial decisions should probably not be made based on these numbers; however, they could first serve as estimates to be refined through more thorough analysis. A popular theory of the term posits that it is probably has a history similar to that of the idiom "in the same ballparkm" which means "approximately the same amount." Other phrases about:A ballpark figure is an estimate, within a reasonable range of accuracy.The ballpark being referred to is a baseball stadium - commonly called a ballpark in the USA.The origin of the expression 'ballpark figure' is, asyou might expect, a ballpark, or baseball stadium.I'll have to make it clear at the outset that, being English, I know as much about baseball as most Americans know about cricket, that is, pretty much nothing. Nevertheless, as no real understanding of the game is needed to explain the phrase, I'll press on.Before we get to 'ballpark figure' we need first to look at the slightly earlier expression 'in the same ballpark'. Baseball grounds are large so if two things are 'not in the same ballpark' they are a long way distant from each other.An early use of 'in the same ballpark' is in The Ontario newspaper 'The Windsor Star', February 1942.The only way Lem [Franklin] will get into the same ballpark with Joe [Louis] will be to buy his ticket at the box-office.The related term 'in the right ballpark' is also found first in the 1940s.The term 'ballpark figure' came into being soon afterwards. An early example of that is in the Maryland newspaper 'The Morning Herald', May 1944.Sen. Jim Sasser said in a speech that total U.S. aid for the current year is about \$250 million. He said "a ballpark figure" is that his proposal would halt \$150 million to \$180 million.Add please Americans, don't pick me up on the minutiae of baseball field placings - not unless you can tell me where Silly Mid-off stands on a cricket pitch. A ballpark figure is a rough estimate given to understand the value of something which can help in taking important decisions. It is considered a logical measurement that accounts for a margin of error. For example, if one asks, "how many people does the baseball stadium fit?" You may not know an exact answer but using a ballpark estimation, you can say 10,000. One logically would not answer 10 or 10 million. But a good ballpark guess is around 10,000 leaving enough margin for error while still giving a reasonable estimate. A ballpark figure is a reasonable guess about the value of something.In finance, ballpark figures are estimates and not accurate representations of the value of an investment, retirement fund, real estate property, software development projects and the like.They are useful in preliminary discussions when considering diverse investment proposals to give a rough estimate on how fruitful will the investment be.It is important to be wary of financial professionals using ballpark figures as they can exaggerate the value of an investment to benefit its sale. How Does Ballpark Figure Work? To understand the meaning of a ballpark figure, consider this situation. Suppose you have called a contractor to renovate your home. You want to know roughly how much this renovation would cost. So, you ask the contractor for a ballpark figure or a ballpark estimate. The contractor may say that the total renovation may cost around \$10,000. The \$10,000 is a ballpark estimate. When someone can't tell you exactly how much something will cost, they can guess and give you a ballpark figure which was \$10,000 in the above case. The estimate helps in giving an idea of the range of finance one could expect in a project. It is used commonly in everyday life as a reference point. It helps people decide whether or not they are willing to spend \$10,000 on renovations. Ballpark figures can be found in real estates, stock marketsStock Market works on the basic principle of matching supply and demand through an auction process where investors are willing to pay a certain amount for an asset, and they are willing to sell off something they have at a specific price.read more, retirement fund estimates, return on investment estimates, etc. Brokers and advisers use ballpark estimates as they allow for more leeway and less liability during investment discussions. Future performance on investments is never guaranteed, so ballpark estimates are used to give an overall expectation of performance without the need to assume finite responsibility. For example, an adviser could say "The S&P overall rate of return has been around 8% since 1957, so we shouldn't assume too far below or above 8% for this given investment". It gives the client a general expectation that they will receive, for example, greater than 2% but not necessarily 15% of a rate of returnRate of Return (ROR) refers to the expected return on investment (gain or loss) & it is expressed as a percentage. You can calculate this by, ROR = ((Current Investment Value - Original Investment Value)/Original Investment Value) \* 100read more on their principal. It's a given range of expectations. That being said, it is important to note that many brokers and advisors are guilty of inflating the estimate numbers to attract clients. The actual return might not be anywhere close to the estimated amount. As such, caution should be exercised and the numbers should be crossed checked from the people who are holding genuine knowledge, experience and objectivity in the matter. You are free to use this image on your website, templates etc, Please provide us with an attribution linkArticle Link to be HyperlinkedFor eg.Source: Ballpark Figure (wallstreetmojo.com) How to Estimate a Ballpark Figure? There is a simple mathematical way to get a ballpark estimate. The steps are mentioned below. The estimation of a ballpark figure requires a mathematical understanding. If two double-digit numbers are given, we will need to do some rounding off to account for all the variability that may cause the actual value to rise or fall below the ballpark estimate. You will need to round off the unit place digit. If the unit place number is in the range of 1,2,3,4 – the rounding off will involve estimating a lower amount. For example, for 22, since the unit digit is 2, the rounding off will be 20. For 33, the rounding off will be 30.If the unit place digit is in the range of 5,6,7,8,9, we will need to increase the estimation. For example, 48 will be estimated as 50, 88 as 90. Usually, a sum or a subtraction of two sets of values is provided to make an estimate. Using the above estimation formula, we calculate a ballpark estimate by subtracting if the values require to be subtracted and vice-versa. This is a more mathematical solution to estimation. In finance, the numbers are far more vast and require spreadsheets, software applications or calculators to calculate and estimate a ballpark figure. For example, several online calculators do a ballpark estimation for the estimation of retirement savings or how much amount you will need post-retirement for a comfortable life, You will need details such as current salary, age, years remaining in service, details on any retirement savings done to date and the like. Then comes variable factors such as probable rate of return, saving rate, etc. A study tried to understand the credibility of the ballpark estimate based worksheets to estimate the amount for retirement savings. The study suggested that the spreadsheets are useful, but consumers needed to follow caution as several assumptions underlying these estimates cannot be ignored. Similarly, different methodologies are used in finance to make ballpark estimates. Another example is to ascertain the time it will take to reach a certain amount on investments. Analysts normally use the Rule of 72 formulaRule of 72 is an estimated approach of calculating the time required to double the invested amount at a fixed interest rate. This is determined as a ratio of 72 to the annual interest rate. read more for estimating the return on investment. Example with Calculations Let us make a ballpark estimate using the above formula. Say two numbers are given, 32 and 46. The problem requires us to subtract them to make an estimate.Then using the formula of the estimate, 32 will become 30 as the unit digit is amongst 1,2,3,4. While 46 will become 50 as the unit digit is in the range 5,6,7,8,9.After subtracting 50-30 = 20.The actual difference between 46-32 = 14, while the ballpark estimate is 20 which is close to 14.Hence, the ballpark estimate is 20. Let us take another example to estimate how long will it take for an investment to double using the Rule of 72. Where T = Time taken by an investment to double its worth and r = the interest rate in decimal form The rule of 72 gives a simple estimate as compared to a complicated and detailed computation process using spreadsheets which is time-consuming. Let us assume the annual interest rate to be 4% and the principal investment to be 100 USD. T = 72/ rT = 72/ .04T = 1800, remove the zeroes to adjust for the decimal values.T = 18 years By using the Rule of 72, we can safely estimate that an investment of 100 dollars will take around 18 years to double at the interest rate of 4%. This is the way an adviser or a banker would explain it to a client. It is also useful as a means of providing numbers during a conversation that is very much theoretical. As such, estimating a ballpark figure helps throw light on a project's profitabilityProfitability refers to a company's ability to generate revenue and maximize profit above its expenditure and operational costs. It is measured using specific ratios such as gross profit margin, EBITDA, and net profit margin. It aids investors in analyzing the company's performance.read more, which helps in taking crucial decisions. Recommended Articles This has been a guide to the Ballpark figure and its meaning. Here, we discuss how does ballpark figures work and how to estimate it along with the key takeaways. You may learn more about financing from the following articles – Euler’s Totient FunctionROICIncremental IRRNPV vs IRR Financial Modeling Course (with 15+ Projects) 16 Courses 15+ Projects 90+ Hours Full Lifetime Access Certificate of Completion LEARN MORE ->

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