

Fomina Yulia,
PhD in Economics, Associate professor,
Department of Economics
F. M. Dostoyevsky State University, Omsk

Business Planning for History-Related Projects



The Financials

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The Financials

*Numbers are merely the reflection of decisions
you make*

*A lot of entrepreneurs don't pay attention to the
financial side of the house, and that's where we
see a lot of them fail*

Accounting

- Cash-Basis Accounting - income and expenses are **entered in the books at the time** money actually changes hands
- Accrual-Basis Accounting - income and expenses are counted at the time they are originally transacted

The most important Financial Forms

- **Income Statement.** Shows whether your company is making a profit.
- **Cash-Flow Projection.** Shows whether the company has the cash to pay its bills.
- **Balance Sheet.** Shows how much the company is worth overall.

Other forms include:

- **Sources and Use of Funds.** Shows where you will get financing for your business and how you will spend the money invested or lent.
- **Break-even Analysis.** Shows the point at which sales exceed costs and you begin to make a profit.
- **Start-up Costs.** For a new business shows the initial investment necessary to begin operations.

Time Frames Your Forms Should Cover

- **Income Statements.** First year: monthly projections. Years two and three: quarterly projections. Years four and five: annual projections.
- **Cash Flow.** First year: monthly projections. Years two through three: quarterly projections.
- **Balance Sheet.** First year: quarterly projections. Years two through five: annual projections.

The Income Statement

or a Profit and Loss statement

This form shows how profitable your company is
- how much money it will make after all
expenses are accounted for.

Cash-Flow Projections

- The cash-flow projection is not about profit - it's about how much money you have in the bank.
- It gives a real-life picture of the money going in and out of your business on a monthly basis.

Thank you for attention!

E-mail: Fomina-u-a@yandex.ru

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