

**Learning Objectives**

- Understand the importance of budgeting and the role of assumptions
- Explore how budgets provide performance feedback for the business
- Prepare budgets, including The Sales Forecast, Cost of Projected Product Units Sold, Fixed Assets, Growth/Start-up Expenses and Miscellaneous Expenses
- Review and adjust budgets prepared in earlier sessions

## Managing Your Money: Financial Planning, Budgets & Assumptions Session Seven

Date: \_\_\_\_\_

Due: \_\_\_\_\_

### Class Opener

### Instructor Topics

1. Why Should You Budget?
2. The Basics of Budgeting
3. How to Prepare Your Budgets
4. Feedback From Your Budgets & Other Performance Measures

### Guest Speaker

### Break

- Refreshments
- Networking Activity

### Work Hour

**Assignment for Session Eight:**

<b>WORKBOOK</b>	Read and Complete WORKSHEETS in Workbook Session 7
<b>WRITE</b>	Using the Writing Your Plan page at the end of Workbook Session 7 as your guide, complete <b>Section VI. The Financial Plan—Part A. Worksheets</b> of your NxLevel® Business Plan
<b>TEXT</b>	Read Part VIII: Managing Your Money (Chapter 37—Cash Flow Management)