

Learning Objectives

- Gain an understanding of how accounting and financial matters relate to overall daily business operations
- Identify your start-up expenses
- Develop sales forecast, expense budgets, and assumptions
- Assemble data and prepare one-year monthly cash flow projection
- Calculate the Break-even Point in units and dollars for your business

Understanding Budgets & Financials

Session Eight

Date: _____

Due: _____

Class Opener

Instructor Topics

- 1. Budgets and Assumptions**
Why Should You Budget?
Preparing Basic Budgets
- 2. Cash Flow Management**
Managing The Cash Flow Cycle
Preparing Cash Flow Projections
- 3. Financial Statements**
The Income Statement
The Balance Sheet
Break-Even Analysis
- 4. Managing the Books and Records**

Guest Speaker

Break

- Refreshments
- Networking Activity

Work Hour

Assignment for Session Nine:**WORKBOOK** Read and Complete Workbook Session 8**WRITE** Using the Writing Your Plan page at the end of Workbook Session 8 as your guide, write Section VI.—Part A. Investment Required for Start-up, Part B. Cash Flow Projections, and Part C. Managing the Books and Records**TEXT** Read Part VIII: Financing Your Business (Chapters 42 and 43)