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SNAPSHOT BUSINESS PLANNING

Creating a Solid Foundation




Module 3: Your Financials







...getting your business in the next best!


2




Last Module




-  Why and how to write a mission statement
-  Review compelling mission statements
-  The value of client experiences




3




Assignment: Your Mission Statement



- Follow steps on your worksheet
- Think about what you do
- Think about who you do it for
- Think about how you do it
- Think about what clients say





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Today's Module: Your Financials


- › Key considerations in your financial picture
- › Getting help with financials
- › Financial goal setting




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#1: Key Considerations



- Business Entity
- Chart of Accounts
- Your Revenue
- Your Expenses
- Set up systems
- Review regularly
- Institutional Expenses
- Reserves
- Ensure safety
- Federal, Regional & Local Reporting





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#2: Getting Help

- Financials can be challenging
- When financial needs are met, everything else falls into place
- Business owners must wear many hats



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#3: Financial Goal Setting

Customize goals for your business

2 types of goals
› Realistic
› Stretch (dream)

Financial goal examples

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Assignment: Your Financial Goals

Follow steps on your worksheet

Set realistic business goals

Set stretch business goals


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Module 3 Summary

- Key considerations in your financial picture
- Getting help with financials
- Financial goal setting

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Module 4 Preview

 Next module is all about your products and services



- › Determining contribution of each product
- › Determining contribution of each service
- › Using market research

