

# New York StartUP! Business Plan Competition Developing Financial Statements



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#2015NYStartUp



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## Contents



- Common Mistakes
- What are These Statements?
- What Do These Statements Show?
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  - Income Statement
  - Cash Flow Statement
- Which Accounting Method is Right for You
- Building Financials Statements
- Software Solutions for Managing Business Finances



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## Common Mistakes



- Not including all statements
- Not understanding what drives revenue
- Over or under-estimating cost
- Underestimating time to generate revenue
- Lack of comparables
- No assumptions or notes to financials

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## Introduction



Every business decision leads to a number, and taken together, these numbers form the basis of your financial statements.

- Balance Sheet
- Income Statement
- Cash Flow Statement

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## Financial Statement Overview



### Balance Sheet

- What a company owns, what it owes, and what is left over

### Income Statement

- A firm's sales, expenses, and profit (or loss)

### Cash Flow Statement

- The sources, uses, and balance of cash, shown on a monthly basis

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## Introduction



- ❑ One statement is not enough
- ❑ Each provides a slightly different view
- ❑ Put several statements together and you can make smart :
  - Financial
  - Investment
  - Management



decisions

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## Introduction



*Your financials are merely  
the natural result of  
decisions you make in your  
business.*

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## Balance Sheet



### What Does A Balance Sheet Tell You?

A financial statement that summarizes a company's

- ❑ **Assets** owns
- ❑ **Liabilities** owes
- ❑ **Shareholders' Equity** the difference

The Balance Sheet is a picture of your business, frozen for a second in time.

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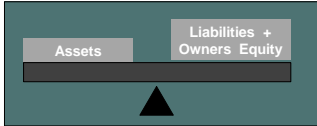
## Balance Sheet



### Assets – Liabilities = Capital (Owners Equity)

A company's assets have to equal, or "balance," the sum of its liabilities and shareholders' equity.

A company has to pay for all the things it has (**assets**) by either borrowing money (**liabilities**) or getting it from shareholders (**shareholders' equity**).



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## Balance Sheet



### Assets

Economic resources owned by a business or company.

Divided into two categories: **current** and **non-current**. They are listed according to how liquid they are (how quickly they can be turned into cash).

**Examples** of current assets are cash and inventory  
**Examples** of non-current assets are furniture, fixtures, property and equipment.

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## Balance Sheet



### Liabilities (Debts you owe)

Divided into two categories: **current** and **non-current** (or long-term). They are listed in the order they need to be repaid.

**Example** of liabilities are debt, accounts payable, unpaid taxes, and outstanding loans.

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# Balance Sheet



## Capital or Net Worth or Owners Equity

The business' equity includes money the owners have invested and income kept in the business from the company's profits.

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# Balance Sheet - What It Shows You



- Assets owned by the company
- Liabilities owed by the company
- The net value (difference) of the business
- How much of loan debt is current, and how much is long-term

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# Balance Sheet



## Rut Row Dog Company Balance Sheet December 2013

### ASSETS (What You Own)

#### Current Assets (Converts to cash in less than one year)

|                                  |                |
|----------------------------------|----------------|
| Cash.....                        | 10,000         |
| Accounts Receivable.....         | 65,000         |
| Inventory.....                   | 85,000         |
| <b>Total Current Assets.....</b> | <b>160,000</b> |

#### Non Current Assets (more than one year to convert to cash)

|   |                |
|---|----------------|
| Fixed Assets (furniture, fixtures, property and equipment)..... | 150,000        |
| Less Accumulated Depreciation.....                              | 35,000         |
| Fixed Assets (net).....   | 115,000        |
| Advances to Owners.....   | 6,000          |
| <b>Total Noncurrent Assets (115K + 6K).....</b>                 | <b>121,000</b> |
| <b>Total Assets (160K + 121K).....</b>                          | <b>281,000</b> |

**TOTAL ASSETS = \$281,000**

**Accounts Receivable**  
Sales made with money still owed to the company

**Fixed Assets**  
Recorded at original cost

**Depreciation**  
Assets lose their value. Deductions are made according to tax rules

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## Balance Sheet

Rut Row Dog Company Balance Sheet  
December 2013

|   |   |                |   |   |
|---|---|----------------|---|---|
| <p><b>Current Portion of Long Term Debt</b><br/>1 years worth of Loan Payments →</p> <p><b>Loan Payable</b><br/>Loan balance after one years worth of loan payments →</p> <p><b>Owners Investment</b><br/>Money Owners invest in the business →</p> | <b>LIABILITIES (What You Owe)</b>                     |                | <p><b>Accounts Payable</b><br/>Purchases not paid for</p> <p><b>Retained Earnings</b><br/>Money left in the business from the company's profits accumulated over the life of the business</p> |   |
|   | <b>Current Liabilities (due in one year)</b>          |                |   |   |
|   | Accounts Payable.....                                 | 41,000         |   | ← |
|   | Accrued Taxes.....                                    | 3,000          |   |   |
|   | Current Portion of Long Term Debt.....                | 6,000          |   |   |
|   | Note Payable (Due within one year).....               | 100,000        |   |   |
|   | <b>Total Current Liabilities</b> .....                | <b>150,000</b> |   |   |
|   | <b>Long Term Liabilities (due more than one year)</b> |                |   |   |
|   | Loan Payable.....                                     | 44,000         |   |   |
|   | <b>Total Long Term Liabilities</b> .....              | <b>44,000</b>  |   |   |
| <b>Total Liabilities (150K + 44K)</b> .....   | <b>194,000</b>  |                |   |   |
| <b>CAPITAL OR NET WORTH (The Company's Equity)</b>  |   |                |   |   |
| Owner Investment.....   | 20,000  |                |   |   |
| Retained Earnings.....  | 67,000  | ←              |   |   |
| <b>Total Capital or Net Worth (67K + 20K)</b> .....   | <b>87,000</b>   |                |   |   |
| <b>Total Liabilities &amp; Capital (194K + 87K)</b> .....   | <b>281,000</b>  |                |   |   |

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## Income Statement

- Like of report card for your business
- Issued from time to time
- Gives an overview of how you are doing (for that period of time).

The Income statement reflects your business activity over time it is usually developed **monthly, quarterly** and **annually**.

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## Income Statement - What It Shows


**Company's Revenue**

- Sales

**Company's Expenses**

- Cost of products the company sold (COGS)
- Selling marketing, and administrative cost
- Depreciation
- Interest Expense on Debts
- Taxes on profits

**= Net Income**

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**Income Statement - What It Shows**

- Are sales going up or down
- Increases or decreases in cost
- What it costs to produce or purchase the product
- All expenses for the time period it covers
- Increases and decreases in profit

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**Income Statement**

|   |   |              |      |   |
|---|---|--------------|------|---|
| <b>Gross Sales</b><br>Revenue or income before returns and allowances | <b>Revenue</b>                                  | \$ 1,000,000 | 100% | <b>Gross Profit</b><br>Also your Gross Margin                       |
| <b>Selling Expense</b><br>Salaries and Expenses related to sales only | Less Cost of Goods Sold (Cost To Make Products) | \$ 600,000   | 60%  |   |
|   | <b>Gross Profit</b>                             | \$ 400,000   | 40%  |   |
|   | <b>Operating Expense:</b>                       |              |      |   |
|   | Selling Expenses                                | \$ 100,000   | 10%  |   |
|   | General and Administrative                      | \$ 45,000    | 5%   | <b>General Admin</b><br>All other expenses used to run the business |
|   | <b>Total Expenses</b>                           | \$ 145,000   | 15%  |   |
| <b>Operating Income</b><br>Shows how good the business performed      | Operating Income                                | \$ 255,000   | 26%  |   |
|   | Less Interest Expense (on Loans)                | \$ 20,000    | 2%   |   |
|   | Net Profit Before Taxes (255K - 20K)            | \$ 235,000   | 24%  |   |
|   | Less All Income Taxes                           | \$ 82,250    | 8%   |   |
|   | <b>Net Profit (235K - 82.5K)</b>                | \$ 152,750   | 15%  | <b>Net Profit</b><br>Profit Left after all expenses have been paid  |

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**Income Statement**

**Other Names**

- Operating Statement
- Earnings Statement
- Profit & Loss Statement (P&L)
- Statement of Income

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## The Cash Flow Statement

**What Does A Cash Flow Statement Tell You?**

The Cash Flow Statement shows money that comes into the business, money that goes out and money that is kept on hand to meet daily expenses and emergencies.

Keep in mind that companies can produce a profit, but still not have a positive cash flow

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## The Cash Flow Statement

**What It Shows You**

- If the business has enough money to:
  - cover day-to-day activities
  - pay debts on time
  - maintain and grow the business without a negative cash flow

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**Full Year Cash Flow Statement**  
December 2010

|                                    | Jan       | Feb       | March     | April     |
|------------------------------------|-----------|-----------|-----------|-----------|
| <b>A. Cash On Hand</b>             | \$ 10,000 | \$ 5,627  | \$ 13,741 | \$ 10,105 |
| <b>B. Cash Receipts</b>            |           |           |           |           |
| 1. Cash Sales                      |           |           |           |           |
| 2. Collections for Credit Accounts | \$ 32,813 | \$ 75,000 | \$ 76,250 | \$ 81,250 |
| 3. Loan or Other Cash Injections   |           |           |           |           |
| <b>C. Total Cash Receipts</b>      | \$ 32,813 | \$ 75,000 | \$ 76,250 | \$ 81,250 |
| <b>D. Total Cash Available</b>     | \$ 42,813 | \$ 80,627 | \$ 89,991 | \$ 91,355 |
| <b>E. Cash Paid Out:</b>           |           |           |           |           |
| 1. Purchases (Merchandise)         |           |           |           |           |
| 2. Gross Wages                     | \$ 10,758 | \$ 10,758 | \$ 11,364 | \$ 11,970 |
| 3. Payroll Expenses (Taxes Etc)    | \$ 1,076  | \$ 1,076  | \$ 1,136  | \$ 1,197  |
| 4. Outside Services                | \$ 383    | \$ 383    | \$ 408    | \$ 434    |
| 5. Supplies                        | \$ 758    | \$ 758    | \$ 808    | \$ 422    |
| 6. Repairs and Maintenance         | \$ 390    | \$ 390    | \$ 416    | \$ 422    |
| 7. Advertising                     | \$ 4,200  | \$ 4,200  | \$ 4,200  | \$ 4,200  |
| 8. Car Delivery and Travel         | \$ 2,700  | \$ 2,700  | \$ 2,700  | \$ 2,700  |
| 9. Professional Services           | \$ 1,500  | \$ -      | \$ -      | \$ 1,500  |
| <b>17. Subtotal</b>                | \$ 24,893 | \$ 54,591 | \$ 67,590 | \$ 70,337 |
| <b>F. Other Operating Cost</b>     |           |           |           |           |
| 1. Loan Principal Payment          | \$ 293    | \$ 295    | \$ 296    | \$ 300    |
| 2. Capital Purchases               | \$ -      | \$ -      | \$ -      | \$ -      |
| 3. Other Startup Cost              | \$ -      | \$ -      | \$ -      | \$ -      |
| 4. Reserve and or Escrow           | \$ 10,000 | \$ 10,000 | \$ 10,000 | \$ 10,000 |
| 5. Owners Withdrawal               | \$ 2,000  | \$ 2,000  | \$ 2,000  | \$ 2,000  |
| <b>G. Total Cash Paid Out</b>      | \$ 37,186 | \$ 66,886 | \$ 79,886 | \$ 82,637 |
| <b>H. Cash Position (D-G)</b>      | \$ 5,627  | \$ 13,741 | \$ 10,105 | \$ 8,718  |

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## Accounting Methods



### The Cash Method

- ❑ Records a sale when money is collected
- ❑ Records an expense when it is paid

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## Accounting Methods



### The Accrual Method

- ❑ Sales are made on credit, and not immediately paid for. The amount customers owe is called **Accounts Receivable**
- ❑ Buy items or incur expenses for the business, but pay later. The amount owed is called **Accounts Payable**.
- ❑ Net worth does not always translate to cash, since money can be tied up in Accounts Receivable, expenses and inventory.
- ❑ **Lenders prefer the accrual method.**

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## Guidelines for Preparing Financials



*Things take longer  
and cost more than planned*

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## Guidelines for Preparing Financials



1. Start with the **Income Statement**
2. Identify all of your revenue sources
3. Determine your revenues for a typical day
4. Understand your revenue drivers
  - How many customers you will serve
  - How many products they will buy
  - How much they will pay for each product/service
5. Understand and identify your cost

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## Guidelines for Preparing Financials



1. Calculate average daily revenue

| Revenue Worksheet                         |          |  |                     |
|---|----------|--|---------------------|
| Product/Service Description               | Price    | Units Sold Per Day                     | Total Revenue       |
| 1. Dog Clothing                           | \$ 50.00 | 75 visitors * 75% * 1.5 Clothing Items | \$ 4,218.75         |
| 2. Dog Boots                              | \$ 10.00 | 75 visitors * 15% * 1 Dog Boot         | \$ 112.50           |
| 3. Leashes                                | \$ 10.00 | 75 visitors * 5% * 1 Leash             | \$ 37.50            |
| 4. Toiletries                             | \$ 30.00 | 75 visitors * 30% * 1.2 Toiletries     | \$ 1,012.50         |
| 5. Dog Food                               | \$ 15.00 | 75 visitors * 25% * 1 Dog Food         | \$ 281.25           |
|   |          |  | <b>\$ 5,662.50</b>  |
| Assumptions                               |          |  | Daily               |
| Traffic - 75 Visitors per day             |          |  |                     |
| 1.5 Clothing bought by 54% of visitors    |          |  | <b>5,662.5 * 20</b> |
| 1 Dog Boots by 15% of visitors            |          |  | <b>\$ 113,250</b>   |
| 1 Leash for 5% of visitors                |          |  | Monthly             |
| 1.2 Toiletries by 30% of visitors         |          |  |                     |
| 1 Dog Food bought by 25% of visitors      |          |  |                     |
| 40% of sales will occur during Christmas  |          |  |                     |
| 30% of sales will occur during the Summer |          |  |                     |

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## Guidelines for Preparing Financials



2. Determine cost of good sold (COGS)

| Cost of Goods Sold Worksheet |            |                  |                    |                    |
|------------------------------|------------|------------------|--------------------|--------------------|
| Product/Service Description  | Price      | Gross Margin (%) | Revenue            | COGS               |
| 1. Dog Clothing              | \$ 50.00   | 50               | \$ 4,218.75        | \$ 2,109.38        |
| 2. Dog Boots                 | \$ 10.00   | 50               | \$ 112.50          | \$ 56.25           |
| 3. Leashes                   | \$ 10.00   | 50               | \$ 37.50           | \$ 18.75           |
| 4. Toiletries                | \$ 30.00   | 50               | \$ 1,012.50        | \$ 506.25          |
| 5. Dog Food                  | \$ 15.00   | 50               | \$ 281.25          | \$ 140.63          |
|                              |            |                  | <b>\$ 5,662.50</b> | <b>\$ 2,831.25</b> |
| Total Revenue                | \$5,662.50 |                  |                    |                    |
| COGS                         | \$2,831.25 |                  |                    |                    |
| Gross Profit                 | \$2,831.25 |                  |                    |                    |
| Gross Profit Margin          | 50%        |                  |                    |                    |

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### Guidelines for Preparing Financials



#### 3. Determine monthly operating cost

| Operating Cost Worksheet        |                 |                  |                     |                     |
|---------------------------------|-----------------|------------------|---------------------|---------------------|
| Expense                         | Daily           | Monthly          | Yearly              | Total               |
| 1. Purchases (Merchandise)      | \$ 2,831        | \$ 56,625        | \$ 679,500          | \$ 679,500          |
| 2. Gross Wages                  | \$ 750          | \$ 15,000        | \$ 180,000          | \$ 180,000          |
| 3. Payroll Expenses (Taxes Etc) | \$ 75           | \$ 1,500         | \$ 18,000           | \$ 18,000           |
| 4. Outside Services             | \$ 19           | \$ 383           | \$ 4,596            | \$ 4,596            |
| 5. Supplies                     | \$ 38           | \$ 758           | \$ 9,096            | \$ 9,096            |
| 6. Repairs and Maintenance      | \$ 20           | \$ 390           | \$ 4,680            | \$ 4,680            |
| 7. Advertising                  | \$ 210          | \$ 4,200         | \$ 50,400           | \$ 50,400           |
| 8. Car Delivery and Travel      | \$ 135          | \$ 2,700         | \$ 32,400           | \$ 32,400           |
| 9. Professional Services        | \$ 75           | \$ 1,500         | \$ 18,000           | \$ 18,000           |
| 10. Rent                        | \$ 300          | \$ 6,000         | \$ 72,000           | \$ 72,000           |
| 11. Telephone                   | \$ 10           | \$ 200           | \$ 2,400            | \$ 2,400            |
| 12. Utilities                   | \$ 25           | \$ 500           | \$ 6,000            | \$ 6,000            |
| 13. Insurance                   | \$ 29           | \$ 583           | \$ 7,000            | \$ 7,000            |
| 14. Other Miscellaneous         |                 |                  |                     |                     |
| <b>Total</b>                    | <b>\$ 4,517</b> | <b>\$ 90,339</b> | <b>\$ 1,084,072</b> | <b>\$ 1,084,072</b> |

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### Guidelines for Preparing Financials



#### 4. Compute one month of income and expenses

| Income Statement - 12 Months    |                |          |          |          |          |          |          |
|---------------------------------|----------------|----------|----------|----------|----------|----------|----------|
| Period Starting:                | Month 1        | Month 2  | Month 3  | Month 4  | Month 5  | Month 6  |          |
| <b>Sales</b>                    |                |          |          |          |          |          |          |
| Sales                           | 113,250        |          |          |          |          |          |          |
| <b>Total Sales</b>              | <b>113,250</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |
| <b>Less Cost of Goods Sold</b>  |                |          |          |          |          |          |          |
| 1. Purchases (Merchandise)      | 56,625         |          |          |          |          |          |          |
| <b>Total Cost of Goods Sold</b> | <b>56,625</b>  | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |
| <b>Gross Profit</b>             | <b>56,625</b>  | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |
| <b>Operating Expenses</b>       |                |          |          |          |          |          |          |
| 2. Gross Wages                  | 15,000         |          |          |          |          |          |          |
| 3. Payroll Expenses (Taxes Etc) | 1,500          |          |          |          |          |          |          |
| 4. Outside Services             | 383            |          |          |          |          |          |          |
| 5. Supplies                     | 758            |          |          |          |          |          |          |
| 6. Repairs and Maintenance      | 390            |          |          |          |          |          |          |
| 7. Advertising                  | 4,200          |          |          |          |          |          |          |
| 8. Car Delivery and Travel      | 2,700          |          |          |          |          |          |          |
| 9. Professional Services        | 1,500          |          |          |          |          |          |          |
| 10. Rent                        | 6,000          |          |          |          |          |          |          |
| 11. Telephone                   | 200            |          |          |          |          |          |          |
| 12. Utilities                   | 500            |          |          |          |          |          |          |
| 13. Insurance                   | 583            |          |          |          |          |          |          |
| <b>Total Operating Expenses</b> | <b>33,714</b>  | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |
| <b>Operating Income</b>         | <b>22,911</b>  | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |

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### Guidelines for Preparing Financials



#### 5. Project out 12 months

| Income Statement - 12 Months |         |         |         |         |         |         |         |         |         |          |          |          |           |
|------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|----------|----------|----------|-----------|
| Period Starting:             | Month 1 | Month 2 | Month 3 | Month 4 | Month 5 | Month 6 | Month 7 | Month 8 | Month 9 | Month 10 | Month 11 | Month 12 | Totals    |
| <b>Sales</b>                 |         |         |         |         |         |         |         |         |         |          |          |          |           |
| Sales                        | 113,250 | 113,250 | 113,250 | 113,250 | 113,250 | 113,250 | 113,250 | 113,250 | 113,250 | 113,250  | 113,250  | 113,250  | 1,359,000 |
| <b>Grow by 5%</b>            |         |         |         |         |         |         |         |         |         |          |          |          |           |
| Sales                        | 113,250 | 118,913 | 124,808 | 131,101 | 137,856 | 144,539 | 151,766 | 159,354 | 167,322 | 175,688  | 184,472  | 193,696  | 1,892,615 |
| <b>Grow by 10%</b>           |         |         |         |         |         |         |         |         |         |          |          |          |           |
| Sales                        | 113,250 | 124,575 | 137,033 | 150,736 | 165,809 | 182,390 | 200,629 | 220,692 | 242,761 | 267,038  | 293,741  | 323,115  | 2,423,778 |

- Consider the following:
  - Rate of growth
  - Seasonality
  - % Utilization and capacity

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## Guidelines for Preparing Financials



- Review chapter 16 (The Successful Business Plan)
- Work with a Technical Assistance Provider
- Choose the appropriate accounting method
- Follow industry practices
- Get Accountant's advice
- Be conservative
- Be consistent
- Be honest

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## Software Solutions



<https://www.score.org/resources/financial-projections-template>

FOR THE LIFE OF YOUR BUSINESS

### Financial Projections Template

|                     | Year 1  | Year 2  | Year 3  | Year 4  | Year 5  |
|---------------------|---------|---------|---------|---------|---------|
| Revenue             | 100,000 | 110,000 | 120,000 | 130,000 | 140,000 |
| Cost of Goods Sold  | 40,000  | 45,000  | 50,000  | 55,000  | 60,000  |
| Gross Profit        | 60,000  | 65,000  | 70,000  | 75,000  | 80,000  |
| Operating Expenses  | 20,000  | 22,000  | 24,000  | 26,000  | 28,000  |
| Operating Income    | 40,000  | 43,000  | 46,000  | 49,000  | 52,000  |
| Interest Expense    | 5,000   | 5,000   | 5,000   | 5,000   | 5,000   |
| Income Before Taxes | 35,000  | 38,000  | 41,000  | 44,000  | 47,000  |
| Taxes               | 7,000   | 7,600   | 8,200   | 8,800   | 9,400   |
| Net Income          | 28,000  | 30,400  | 33,000  | 35,200  | 37,600  |

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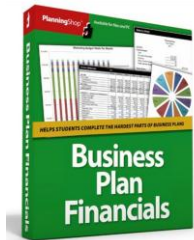
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## Software Solutions



### Business Plan Financials



Complements the financial worksheets in *Successful Business Plan* and *Entrepreneurship: A Real-World Approach*

- Includes **all major** business plan financial forms
- Enter figures just once and they'll flow through to other relevant forms
- Enables you to complete your financials quickly
- Projects up to five years out
- Automatically generates professional graphs and charts
- Built on Excel, the industry standard for financial reports

<https://www.planningshop.com>

Price: **\$47.95**

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## Software Solutions



ProjectionHub

NOT AN EXCEL EXPERT? NO PROBLEM!

ProjectionHub is a web app used by entrepreneurs to create financial projections without the need to have a PhD in spreadsheet modeling

Create financial projections  
7 Day free trial

As featured on

launchrock Entrepreneur.com lendio

3 Create up to 3 years of projections  
Finish Faster  
Free Email Support for Customers  
Download as an Excel File  
Helpful How To Videos

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## Software Solutions



#1 business planning solution

LivePlan makes it easy to create a professional business plan that will wow any audience. LivePlan is an online application so whether you're on a Mac or PC, LivePlan will walk you step-by-step through the entire planning process. [Learn More >](#)

- Over 500 real sample business plans included
- Simple and error-free financials
- Easy collaboration for planning teams
- Expert guidance at every step
- 100% safe and secure

Get Started with LivePlan  
60-day money-back guarantee

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## Software Solutions



Business Plan Pro - desktop software

Business Plan Pro has been the best selling business planning software in the world for over 15 years. This award-winning software includes expert guidance at every step, automatic financial forecasting, and over 500 sample plans that you can edit to make your own. [Learn More >](#)

- Step-by-step guidance, instructions, and examples
- Simple financial forecasting with built-in formulas
- Plan review guarantees your plan will be error free
- All the charts and graphs investors expect
- Impressive finished document that will dazzle lenders
- 60-day money back guarantee

Get Started Now  
60-day money-back guarantee

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## Required Statements



- **Balance Sheet** 3-Year Summary
- **Income Statement**, 3-Year Summary  
Monthly (Years 1-2), Quarterly (Year 3)
- **Cash Flow Statement** 3-Year Summary  
Monthly (Years 1-2), Quarterly (Year 3)
- **Startup Cost**
- **Break-Even Analysis**
- **Financial Assumptions**
- **Proposed Sources & Use of funds**
- **Notes to Financials**

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## Next Steps



### New York StartUp! 2015 Business Plan Competition Orientation Schedule and Project Plan

**\*\*All dates subject to change. Please check www.nysl.org/bizplan**

| October 2014 |    |    |    |    |    |    | November 2014 |    |    |    |    |    |    | December 2014 |    |    |    |    |    |    |
|--------------|----|----|----|----|----|----|---------------|----|----|----|----|----|----|---------------|----|----|----|----|----|----|
| Su           | M  | Tu | We | Th | F  | Sa | Su            | M  | Tu | We | Th | F  | Sa | Su            | M  | Tu | We | Th | F  | Sa |
|              |    |    | 1  | 2  | 3  | 4  | 5             | 6  | 7  | 8  | 9  | 10 | 11 | 12            | 13 | 14 | 15 | 16 | 17 | 18 |
| 19           | 20 | 21 | 22 | 23 | 24 | 25 | 26            | 27 | 28 | 29 | 30 | 31 |    |               |    |    |    |    |    |    |

| January 2015 |    |    |    |    |    |    | February 2015 |    |    |    |    |    |    | March 2015 |    |    |    |    |    |    |
|--------------|----|----|----|----|----|----|---------------|----|----|----|----|----|----|------------|----|----|----|----|----|----|
| Su           | M  | Tu | We | Th | F  | Sa | Su            | M  | Tu | We | Th | F  | Sa | Su         | M  | Tu | We | Th | F  | Sa |
|              |    |    | 1  | 2  | 3  | 4  | 5             | 6  | 7  | 8  | 9  | 10 | 11 | 12         | 13 | 14 | 15 | 16 | 17 | 18 |
| 19           | 20 | 21 | 22 | 23 | 24 | 25 | 26            | 27 | 28 | 29 | 30 | 31 |    |            |    |    |    |    |    |    |

| April 2015 |    |    |    |    |    |    | May 2015 |    |    |    |    |    |    | June 2015 |    |    |    |    |    |    |
|------------|----|----|----|----|----|----|----------|----|----|----|----|----|----|-----------|----|----|----|----|----|----|
| Su         | M  | Tu | We | Th | F  | Sa | Su       | M  | Tu | We | Th | F  | Sa | Su        | M  | Tu | We | Th | F  | Sa |
|            |    |    | 1  | 2  | 3  | 4  | 5        | 6  | 7  | 8  | 9  | 10 | 11 | 12        | 13 | 14 | 15 | 16 | 17 | 18 |
| 19         | 20 | 21 | 22 | 23 | 24 | 25 | 26       | 27 | 28 | 29 | 30 | 31 |    |           |    |    |    |    |    |    |

| Workshop Dates                  |                         |
|---------------------------------|-------------------------|
| Business Planning and Research  | January 13, 24, 29 2015 |
| Developing Your Marketing Plan  | February 3, 10, 19 2015 |
| Developing Financial Statements | March 7, 10, 19 2015    |
| Pitching Your Plan              | April 2, 18, 30 2015    |

Please note: Saturday session begin at 12:30  
Tuesday and Thursday sessions begin at 6PM

**Last Day to Submit Entry form online - February 3, 2015**

| Milestones                              |  |
|---|--|
| Draft Cover Page                        |  |
| Begin Research, Draft Industry Analysis |  |
| Draft Competitive Analysis              |  |
| Draft Company Description               |  |
| Draft Target Market Analysis            |  |
| Draft Pricing, Promotions and Events    |  |
| Draft Marketing Plan                    |  |
| Draft Operations                        |  |
| Draft Management and Organization       |  |
| Develop Milestones                      |  |
| Finalize Financials                     |  |
| Draft Executive Summary                 |  |

**Last Day to Submit Plan Online - June 30th**

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## Q&A



# QUESTIONS

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