

# Is Your Business Worth Doing?

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# Financial Concepts

For example, if you have a Bakery:

- **Income:** What different products/services you could list as income (eg. You may want to segment your income based on your product – ie. Buns, bagels, bread – or by categories – ie. Fresh baked, drinks, baking kits)
- **Expenditure:** There are different types of costs:
  - **Fixed cost:** Costs that remain stable regardless of how much you sell (or batched into limits – eg. A machine will cost the same regardless of whether you don't use it 0 times or up to it's max of 1000 widgets) – ie. Rent/insurance etc
  - **Variable costs:** Costs that are directly affected by how much you sell (ingredients, packaging, postage etc).
- **Time:** Budgeting on a month-by-month basis – are some costs/income split over time, are they paid before/after delivery etc.

# Live Case Study



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- **Income**

What do you think you will sell, when and how much?

Plot the expected income on the appropriate income sections

- **Expenditure**

**Variable costs:**

Using that income, consider what expenses you need to make each unit of the product you think you will sell or the service you will provide

Plot these costs onto the Expenditure part of the forecast

**Fixed costs:**

Consider what fixed costs you need, when and what the payment terms would be. This also gets plotted onto the template

- **Time** – budgeting on a month-by-month basis – are some costs/income split over time, are they paid before/after etc.
- **Start-up costs:** how much money the business might need before you start – these go in the 0 Month/Start-up column.

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