



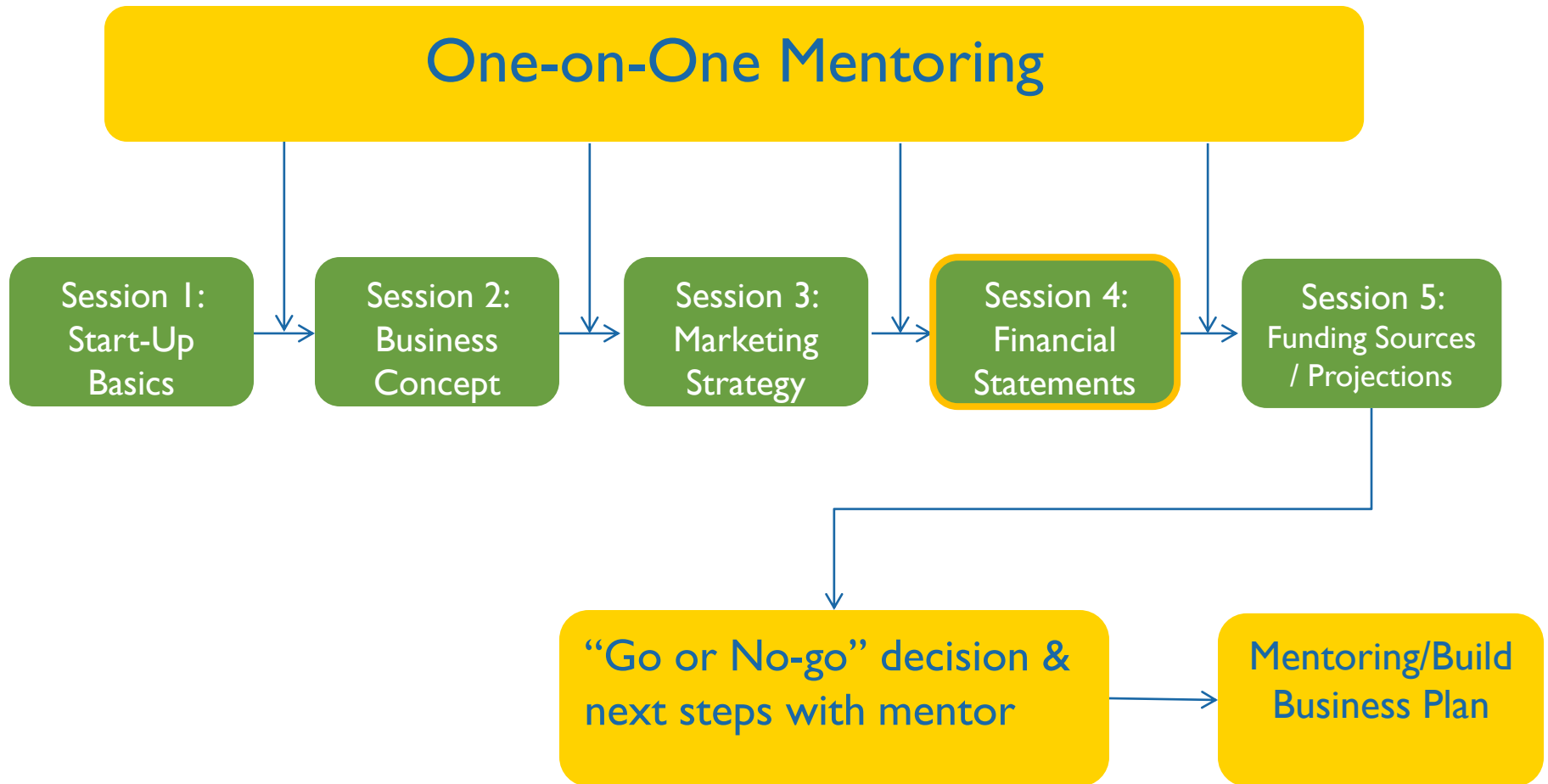
# Simple Steps For Starting Your Business

## Financial Projections

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# Process Roadmap

## One-on-One Mentoring



# Use and Purpose of Financial Projections

- I have to have one to borrow money
- I want to know how much money I need to start my business
- If I borrow money, can I pay it back?
- Can I make enough money to make this worth while?
- I want one to help me manage my new business

# Common Concerns and Questions



- Working with Unknowns
- Sales Unit Definitions
- Sales Volume Projections

# Working with Unknowns

Working with Unknowns requires ASSUMPTIONS

For all your entries know what is KNOWN and what is UNKNOWN

Sales Projections - Unknown

Returns / Results of Marketing Budget?

Why will sales increase?

Cost of Equipment / Cost of Product – Possibly Known

Competitor Pricing / product quality, etc. – Probably Known

# Sales Projections

## What are you selling?



### To create sales projections you need to know:

- What you're selling:
  - Products
  - Services (hours or fixed price)
- How much you will sell
- When are you going to sell it
- Determine your price
- Determine your direct cost

# Sales Units - Products



# Sales Units - Services



# Sales Projections - Volume

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Proof of Concept – Friends / pre – sales / informal sales

Research other start-ups – talk to other business owners

Library and Industry literature – what is happening in the industry / trends and sales volumes?

Surveys (if limited area and reasonable)

SCORE Marketing workshops / seminars / professionals

# Free Library Resources for Small Businesses

- ReferenceUSA - good for marketing plans, building sales lists
- DemographicsNow - demographic research
- Plan Builder - business/financial plan builder
- Law Depot - free legal forms
- Lynda.com - learn software and new skills (Quickbooks, TurboTax, Excel, etc.)
- Universal Class - Basic financial courses
- Gale Learning - More guided online learning

*Available at Mid-Continent Public Library (Square One)  
and Kansas City Public Library*

# Managing your business

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OWN YOUR PLAN

CONVINCE YOURSELF THIS IS A GOOD IDEA

YOUR PLAN / PROJECTIONS DEFINE WHAT YOU EXPECT  
YOUR BUSINESS TO BE LIKE FOR THE FIRST 2 – 3 YEARS

REVIEW WHAT ASSUMPTIONS YOU HAVE MADE – COMPARE  
REALITY AGAINST WHAT YOU HOPED WOULD HAPPEN

# Examples



Sutures

Weed and Feed

Hair salon

Car repair

Work from Office

Work from Home

# Other Resources

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In Missouri:

**SBTDC (Small Business Technology and Development Center)**

4747 Troost, Kansas City, MO

In Kansas:

**SBDC**

**Overland Park. Kansas SBDC at JCCC | 913.469.3878 |**  
240 Regnier Center, 12345 College Blvd. Overland Park, Kansas 66210 |  
<http://www.jccc.edu/ksbdc> | [ksbdc@jccc.edu](mailto:ksbdc@jccc.edu)