

Final Research

Weekly Report 27

4/1 - 4/7

During this past week, my focus has primarily been on researching my final product and discussing it with my mentor. Unfortunately, my mentor was not able to meet regularly during the past few weeks, however, he was able to offer me advice about my strategic financial plan.

He told me that the two main things that kill a business are their sales and marketing costs and their lack of working capital. Along with that, he mentioned that ask for ranges will work if the owner is reluctant to share their information. He also told me to create an optimistic case, average case, and a downside case to ensure that all aspects of a business are covered which will be done by me if time permits. He also reminded me to factor in the business's Internal Return Rate (IRR) to show if their investments are having a solid ROI.

In total, my research has allowed me to create a rough draft of a strategic financial plan if a small business owner shares their information. My next step in my final product progress is to contact small business owners, discuss their finances and to primarily review their balance sheets, cash flow, and income statements.