**Play #30 Exercise: Doing Your Fourth Financial Forecast and Executive Summary**

**Note:** Because this is the final forecast before you may be launching your business, some of the Executive Summary questions are slightly different from those you answered for your previous three Executive Summaries. Also, question # 9 asks about the possibility of a bonus system. **Please read the directions below carefully, especially point 3.** For Financial Forecast #4, you are simply providing updated answers, with new information that you have gathered to this point.

1. In Excel, open your Forecast #3 and follow the instructions to create a copy. Name the new Sheet Forecast #4.
2. Use the information gathered to this point to update Forecast # 4. Then save the entire Excel file as Forecast #4 and place it into your Financial Forecast folder. You now have all four Forecasts saved on one Excel file.
3. Open your Executive Summary #3. Delete all the questions and answers and copy and paste the questions below. Then update Executive Summary #3 by answering/updating all the questions. Once you have updated it, save it as Executive Summary #4 and place it in your Executive Summary file. You now have all four Executive Summaries saved.

**Executive Summary**

**Funding Questions**

1. Am I ready to launch the business or do I need more time? If so, how many more months will it take to launch the business?
2. Do I have sufficient funding to launch? If not, how much funding do I need?
3. How will I finance that funding?
4. What will my total monthly operating expenses be for month one?
5. How will I fund those expenses?
6. How many months will it take to achieve breakeven?
7. How much funding will be required to reach breakeven?
8. How will I finance the funding needed to reach breakeven?
9. What type of a bonus system will I create to share fiscal year-end profits?

**Sales Questions**

1. How many units of product or service must I sell to equal the monthly operating expenses?
2. What is the close ratio for sales that I am assuming? Is it realistic?
3. How many customers do I need to create those sales?
4. What percent of my Target Market would those sales and customers represent?
5. Is that share of my Target Market realistically obtainable?
6. How much gross revenue will the average customer contribute each month or year?

**Operational Expenses Questions**

1. Do I need to hire a leader or outside expertise?
2. If so, when and what are the financial implications?
3. Do I have all the people I need to launch?
4. Am I ready to launch?