



MEETING FOUR: CREATE A STRUCTURE

TASK LIST: FINANCE

THE FOLLOWING TASKS WILL NEED TO BE COMPLETED BY YOUR TEAM IN ORDER COMPLETE THE **BUSINESS SNAPSHOT** AND LAUNCH YOUR BUSINESS.

Tasks

1. Select a leader for your Business Team.
2. Read the Finance Prep document.
3. Select a Financial Record Keeper.
4. (For Financial Record Keeper only) Complete specialized training for managing the financial records.
5. Complete the Break-Even Analysis inside the **Finance Workbook**.
6. Determine employee compensation and salary amounts.
7. Meet with the Supply Chain Team for the Resource Portion of the Break-Even Analysis.
8. Meet with the Marketing Team to collect data for the Break-Even Analysis.
9. Meet with the Leadership Team to determine capital requirements.
10. Track Investor Information.
11. Determine price and sales goals.
12. Communicate the budget to the Company.
13. Track attendance.
14. Provide records for use in the Annual Report.
15. Optional: Discuss the JA Competition.

Instructions

1. Information from the tasks highlighted in blue should be included and updated on the Company's **Business Snapshot**.
2. Download and use separate documents and workbooks as noted in individual tasks.
3. As necessary, add Topics in the blank tables at the end of the chart.

WHAT TO RECORD IN EACH COLUMN OF A TOPIC TABLE:

TASK	LEADER	DEADLINE	RESULTS	STATUS
<i>Actions related to the topic</i>	<i>Who is primarily in charge</i>	<i>Date for completion</i>	<i>Was a decision made? Next steps? Other results?</i>	<i>Complete? Pending? Research? Other?</i>



Topics

FINANCE TEAM LEADER

TASK	LEADER	DEADLINE	RESULTS	STATUS
Decide who will be the primary leader of your Business Team. This person will be in charge of organizing and leading sub-meetings for this Business Team, keeping track of progress on all assigned tasks for this portion of the Business Snapshot, and keeping the Business Snapshot up-to-date for the whole Company to review.				

FINANCIAL PREP

TASK	LEADER	DEADLINE	RESULTS	STATUS
Download and read the <i>Finance Prep</i> document.				

FINANCIAL SIGNATORY TEAM

TASK	LEADER	DEADLINE	RESULTS	STATUS
One of the most important tasks in a business is managing the financial records. It can also be one of the most involved. One member of this Business Team is to be selected for additional training to use specific forms to manage the Company books. Team Crossover: JA Volunteer				



FINANCIAL SIGNATORY TEAM

TASK	LEADER	DEADLINE	RESULTS	STATUS
<p>Once the person is selected, he or she should set up a time to meet with the JA Volunteer or JA staff person and sign the necessary documents needed to perform the duties of this position and to receive specialized training.</p> <p>Team Crossover: JA Volunteer</p>				

BREAK EVEN ANALYSIS: OVERVIEW

TASK	LEADER	DEADLINE	RESULTS	STATUS
<p>Download the Finance Workbook. The Finance Workbook is where you capture all the financial information from the Business Teams and then use it to determine price and make other important decisions.</p> <p>Team Crossover: All Five Business Teams and JA Volunteer</p> <p>For more information, view the Topic: Finance, found on the main program menu.</p>				
<p>Determine if there will be employee compensation (many entrepreneurs don't pay themselves until they show profit).</p> <p>Team Crossover: All Five Business Teams and JA Volunteer</p>				
<p>If it is decided that Company members make a salary, determine if they all make the same or do those in leadership make more? Also, consider commissions or bonuses to make all or some of the compensation based on merit.</p>				



BREAK EVEN ANALYSIS: OVERVIEW

TASK	LEADER	DEADLINE	RESULTS	STATUS
Using the sample in the Finance Workbook and discussion with the JA Volunteer and teams, determine a starting salary range for the Company members. This may change when other items are added to the Analysis.				

BREAK EVEN ANALYSIS: RESOURCES

TASK	LEADER	DEADLINE	RESULTS	STATUS
After the Supply Chain Team has had a chance to do some research on potential costs, meet and collect the data needed for the <i>Resource</i> portion of the Break-Even Analysis . Team Crossover: Supply Chain				
After the Marketing Team has had a chance to do some research on potential costs, meet and collect the data needed for the <i>Marketing</i> portion of the Break-Even Analysis . Team Crossover: Marketing				

BREAK EVEN ANALYSIS: CAPITALIZATION

TASKS	LEADER	DEADLINE	RESULTS	STATUS
Once upfront costs are determined, meet with the Leadership team to decide how much capital will be needed to start the venture. Team Crossover: Leadership				



BREAK EVEN ANALYSIS: CAPITALIZATION

TASKS	LEADER	DEADLINE	RESULTS	STATUS
<p>Although the whole Company will decide on how to capitalize and the Leadership Team will lead the capitalization process, the money will come to the Finance Team and you will need to track how much came in and from whom, using the <i>Investor</i> tab in the Finance Workbook downloaded above.</p> <p>To access the shares that you will issue to your investors, download and view the JA Company Program Shares document. Update the share value if needed and print enough to ensure you reach your capitalization goal. Shares will be used to track investor information for both parties.</p>				
<p>If the Leadership Team hasn't already, ask the JA Volunteer if there are other capitalization options. The Capitalization Option sheet lists which form of capitalization is supported by the local JA office.</p> <p>If the JA Volunteer does not have a copy, you can obtain one from your local JA Area office staff.</p>				



BREAK-EVEN ANALYSIS: PRICE

TASK	LEADER	DEADLINE	RESULTS	STATUS
<p>After the upfront costs and capital have been determined, use the Break-Even Analysis to determine the price and sales goal for those responsible for selling (which may be everyone).</p> <p>Team Crossover: All Five Business Teams and JA Volunteer</p>				

BUDGET AND MONEY PROCEDURES

TASK	LEADER	DEADLINE	RESULTS	STATUS
<p>Once the final financial information has been determined, meet with each Business Team and let the teams know their actual budget numbers to work with. Communicate a clear system for how money will come to you from them and how they can get money from you to pay for things.</p> <p>Team Crossover: All Five Business Teams and JA Volunteer</p>				

ONGOING FINANCIAL TRACKING

TASK	LEADER	DEADLINE	RESULTS	STATUS
<p>Once all the startup financial information has been decided and the business launches, the Finance Team will continue to track all financial information.</p> <p>Team Crossover: All Five Business Teams and JA Volunteer</p>				



ATTENDANCE

TASK	LEADER	DEADLINE	RESULTS	STATUS
<p>Decide the definition of someone being in attendance. As much of the work can be done remotely and submitted in the online program, does a member need to be physically present in all the meetings or can attendance be earned by task completion?</p> <p>Team Crossover: All Five Business Teams and JA Volunteer</p>				

ANNUAL REPORT

TASK	LEADER	DEADLINE	RESULTS	STATUS
<p>At the end of the program, led by the Leadership team, the whole Company will produce an Annual report. Each specialty team must keep records of their decisions and activities to be used in the final report.</p> <p>Team Crossover: All Five Business Teams and JA Volunteer</p>				



JA COMPETITION (OPTIONAL)

TASK	LEADER	DEADLINE	RESULTS	STATUS
<p>If your Company is participating in a JA competition, the Leadership team will inform your team about the rules and requirements, but your team will be responsible to be prepared for your portion of the competition.</p> <p>Team Crossover: All Five Business Teams and JA Volunteer</p>				

TOPIC

TASKS	LEADER	DEADLINE	RESULTS	STATUS

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