

District32- Budget Planning Framework



Define Business Goals

- What do I want to achieve in the next 12 months?
- How much money do I want to make?
- How much growth do I want for the business?



Assess Current Situation

- What are my current assets?
- What are my current debts and liabilities?
- What kind of data do I have to help me create my budget?



Expound Costs

- What are my fixed costs such as loan repayment, salaries, rents, etc.?
- What are my variable costs such as electricity, transport, services, etc.?
- What are the one-time costs such as IT upgrades, tax consultation, etc.?



Budget Planning

- Is the budget showing profit or loss?
- How can I adjust the revenue and expenditure to hit the defined goals?
- What will the financial health of my company be at the end of the year?

Business budgeting is telling your money where to go instead of wondering where it went.