

**“You need to understand your numbers: to understand your business better, make better decisions, make fewer mistakes, and hopefully turn a little cash into a lot of cash.”**  
– Bill Reichert

### FINANCIAL BUDGETING YOUR LONG-TERM FORECAST:

Forecasting is usually the toughest part of startup finance for entrepreneurs. But learning how to forecast and budget are critical. The point is not to try to predict the future. The point is to build a financial model that you can improve over time.

Keynote Lecture Notes:

**Impact Question:** What will you do differently as a result of what you’ve learned from this module?

## Questions for you, the entrepreneur

1. What are the key drivers and milestones that will affect my costs and revenues?
2. What are the assumptions underlying our customer acquisition and revenue plan? Are they realistic?
3. Are there similar companies that have gone down our path before? Can we compare their historical experience with our forecast?
4. If we are seeking investment, do our projected capital requirements match what we're asking for?

## Questions for the team

1. What are the assumptions underlying our forecast?
2. How can we validate those assumptions?
3. Where do we have downside risk?
3. Where do we have upside opportunity?

<p style="text-align: center;">Readings</p> <p>Notes:</p>	<p style="text-align: center;">Founder Genius</p> <p>Notes:</p>
<p style="text-align: center;">Other Related</p> <p>Notes:</p>	<p style="text-align: center;">Tools</p> <p>Notes:</p>