

BRIEF

Finance officer

Your role is to control your team's finances. Your financial backers want to know that your team can manage its money.

- 1) Complete the costings for your business.
- 2) Make sure that your team doesn't spend more than your budget.

You should also contribute to all team discussions and take part in your team's presentation.

Remember to use and share the information on the next page.

What you are going to do

The team will go through the following steps:

- 1) Choose a location for your new business
- 2) Decide on a name and optionally, a theme
- 3) Agree on the equipment you will buy
- 4) Work out what you will sell, and how much you will charge
- 5) Decide on some creative ways to launch and market your business
- 6) Work out your start-up costs and make sure you are within your **budget**
- 7) Plan and deliver your presentation to your financial backers
- 8) Evaluate how you used your skills and worked together.

Each step is available as a separate activity sheet. The specific sheets you will need to use for your role are detailed on page 2.

You may also complete some additional tasks to explore planning ahead after your launch event.

BRIEF

Finance officer's information

1 Choose a location

Saving money on fittings and equipment could save money in the short term, but might mean spending money on replacements in the long term.

A higher rent would be OK if it is for somewhere that will attract lots of customers. This could lead to higher turnover and profits in the long term.

3 Buy equipment

Your budget is £5,000. You have researched the following costs:

Equipment	
Second-hand fridges, cookers etc.	£600
New, basic equipment	£1000
New, state of the art equipment	£3000
Furniture, décor and crockery	
Second-hand, begged and borrowed tables, chairs etc.	£200
New, self-assembly furniture, basic crockery etc.	£750
Professionally-made designer furniture etc.	£3000
Other	
Additional costs if you have chosen a theme	£750
Additional costs if you need to redecorate	£500

5 Launch and promotion

Your budget is £1,000. You think it's best if the team spends no more than £250 on free samples.

Remember to include the cost of extra staff for your launch. Balance this against your costs for free samples and marketing activities. You don't need to consider costs for your team.