Entrepreneurship Education

START DSP

Digital - Sustainable - Profitable

Financial Projections Template

* Note to manage waste please print this document in greyscale or black and white rather than in colour. Please print on both sides of the paper (duplex) and if you can print multiple slides or pages on one page.

www.start-dsp.eu

Co-funded by the European Union

Funded by the European Union. Views and opinions expressed are however those of the author(s) only and do not necessarily reflect those of the European Union or Deutscher Akademischer Austauschdienst e.V., Nationale Agentur für Erasmus+ Hochschulzusammenarbeit. Neither the European Union nor the granting authority can be held responsible for them.

Value of the tool.

The Financial Projections Template helps non-business students and university professors to learn basic financial concepts for the development of a venture idea.

Benefit and purpose of using the tool

The main benefit of this tool is to provide a general idea to non-business students and university professors about financial concepts for the development of a venture idea.

Supporting tools required

Excel with Macros activated

Instructions of the tool

1. Open the document and analyze the concepts and sections, do any or most of them seem familiar to you? Don't be overwhelmed if it seems too complicated at first, it is normal not to know some concepts.
2. Read the instructions of the document and put only the information that you think you know and are sure, it is not necessary to fill in all the sections.Enter the amount of money the, hipotéticamente, thebank will lend you.
3. Make adjustments to the predictions and fill in sheet by sheet until you obtain the necessary information.
4. It is advisable to review the following Youtube videos for a better understanding of the tool:
A) How to analyze an income statement - Walmart example (case study) (all videos)
B) financial statements: all the basics in 8 MINS!

File(s) of the tools:

- *Financial Projections*

Outcomes

Basic Financial Forecasting Skills – Users learn to project revenues, expenses, and cash flow, even without a finance background, helping them plan research projects, startups, or creative ventures more effectively.

Realistic Budget Planning – Students and professors can avoid financial pitfalls by anticipating costs and income, ensuring their academic or passion projects remain sustainable.

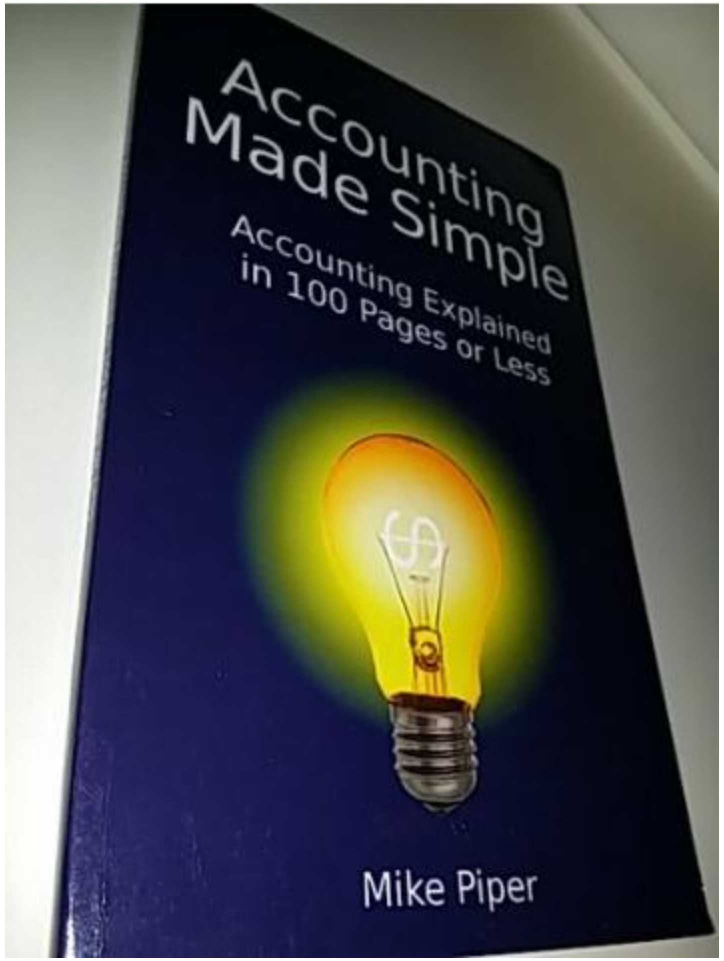
Stronger Grant & Funding Applications – By presenting well-structured financial projections, users improve their chances of securing university grants, sponsorships, or investor backing for innovative ideas.

Interdisciplinary Business Awareness – STEM, arts, and humanities users gain practical insights into financial planning, bridging the gap between their expertise and real-world project viability.

Confidence in Entrepreneurial Pursuits – The template demystifies financial planning, empowering non-business users to confidently explore side hustles, social enterprises, or commercialization of academic work.

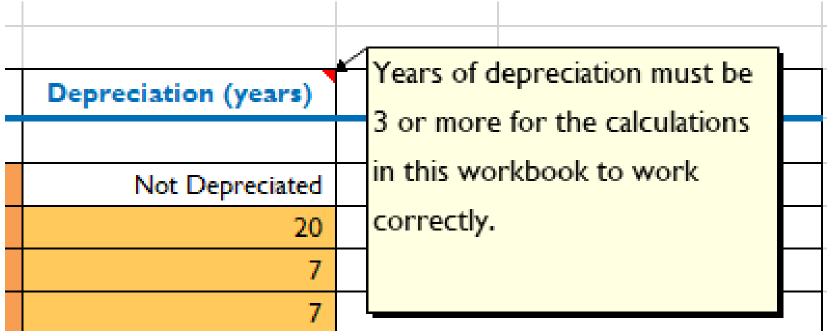
Recommendation 1

At first it can be overwhelming to see so many excel with so many charts and tabs, but don't forget that each concept is basic corporate finance and accounting. If you don't understand something, look up the concept first in a book or with a tutor and then go back to the simulator.

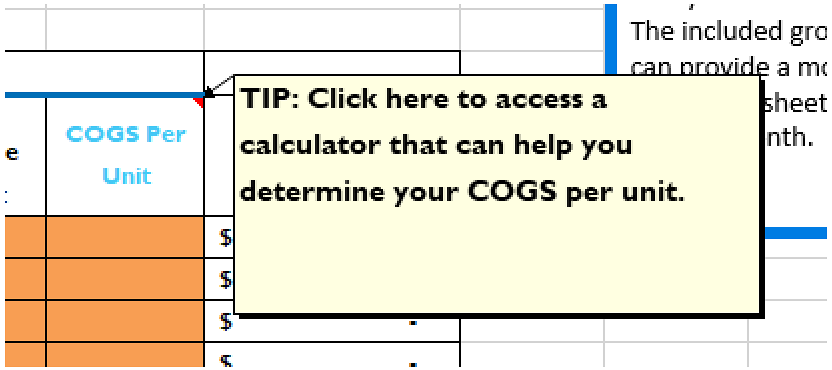


Tool: Financial Projections Template

Recommendation 2



In some parts of the simulator there are explanatory notes that should be taken into account, these notes can be seen with a small triangle in the upper right part of a box and the only thing you have to do to see the note is to place the cursor on the box, as shown in the image. In some cases they explain a concept, in other cases they give indications. In any case, do not ignore them because simpere has important information.



Recommendation 3

The simulator is configured with U.S. tax information, and in your country it may be different. Therefore, do not forget that you can modify the formulas (be careful not to change or delete anything important) and adjust it to your country's regulations.

The cells with formulas in this workbook are locked.

If changes are needed, the unlock code is "1234."

Please use caution when unlocking the spreadsheets. If you want to change a formula, we strongly recommend that you save a copy of this spreadsheet under a different name

Payroll Taxes and Benefits
Social Security
Medicare
Federal Unemployment Tax (FUTA)
State Unemployment Tax (SUTA)
Employee Pension Programs
Worker's Compensation
Employee Health Insurance
Other Employee Benefit Programs
Total Payroll Taxes and Benefits

How can you analyse the results?

To analyze the results of the Financial Projections Template, non-business faculty and students should focus on key outputs such as projected revenues, expenses, and cash flow. Start by reviewing the income statement to ensure that expected revenues cover all anticipated costs—this helps determine whether the venture or project is financially viable. Next, examine the cash flow projections to identify potential shortfalls or periods where additional funding may be needed. Compare these findings with initial assumptions (e.g., loan amounts, sales estimates) to assess their realism. If discrepancies arise, adjust inputs like pricing, costs, or timelines to improve accuracy. Collaborating with peers or mentors can provide valuable insights, especially when interpreting unfamiliar financial terms. Additionally, referencing instructional videos (like the suggested YouTube resources) can clarify complex concepts. The goal is to gain confidence in financial planning, ensuring projects remain sustainable and funding applications are well-supported. This structured approach makes financial analysis accessible, even for those without a business background.