



# FLP Session 2 Working Group

Hosted by: Denise MacDonald & Steve Fisher

- How are the videos
- Burning questions
- 1-on-1 is available

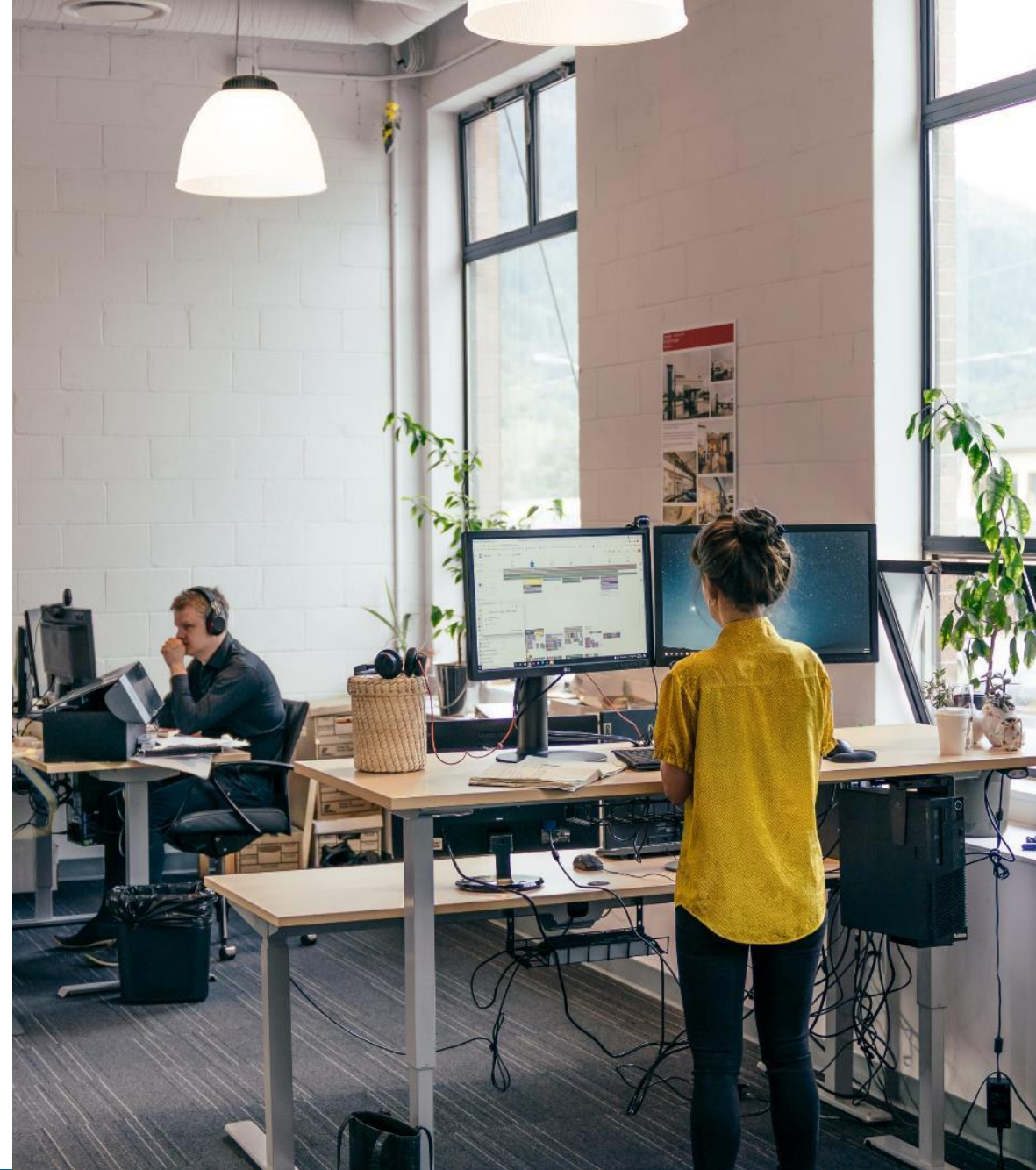
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# Session 2 Recap: Revenue and COGS

- Revenue Centres Breakdown:
  - What information do you need to garner?
  - COGS can't be done otherwise
  - Sometimes need to adjust to line up with COGS
- Cost of Goods Sold (or Cost of Sales)
  - Time, materials, shipping
  - Line up with Revenue Centres
  - Labour (don't over bake the cake)
  - Attribution
  - Changing internal processes





# Session 2 Recap:

## COA and GM

- Chart of Accounts (COA)
  - Review the process and COA required
  - POS Systems – Program to match COA
  - Why you need a supporting COA
    - Capture Information
    - Automate data transfer into
- Gross Margin
  - Most important number on P&L
  - Supports Decision Making
  - Source of Pricing
  - Where to focus sales & marketing efforts







# Homework

- Revenue Centres Laid out - in Excel
- COGS Calculated (if possible?)
- Gross Margin (by Centre if possible?)
- NOTE: If you don't have the numbers in place, do layouts and general framework



# Next Working Group

- Submit your most recent P&L and your work in progress
- Book a 1-on-1 with us (emails to follow)
- We could give more specific advice
- We will never share numbers
- NOT a requirement to continue in the program





## FFLG Session 3:

- Gross Margin Calculations
- Sales Channel Analysis (GM by revenue channel)
- Decisions you can make with this data
  - Data-based decision making



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**Thank you!**

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