

9.14: Introduction to Financial Plans

What you'll learn to do: Use strategic profit modeling to create a financial plan

In the coming sections, we will consider how best to assess the financial performance of a company, comparing it to past performance or others within the competitive environment. We'll focus on tools retailers use to measure, summarize, and assess their finances. Ultimately, these are planning tools, which not only describe how well an organization is functioning, but can be diagnostic, helping to improve performance going forward. The goal is to improve the business' ability to turn assets and investments into profit for shareholders or owners.

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