



* Entries you make

Calculations (you or excel) BEA IMA BEN NOTES:

* A	Target Monthly Net Income	\$2,000	\$6,500	\$5,000	
	This amount needs to cover your personal debt and family living expenses (including health insurance if you are not covered through your company plan).				
* B	Percent income/social security taxes	20%	25%	20%	
	See detailed handout for guidance.				
* C	Target percent retirement	0%	15%	15%	
* D	Target percent savings	10%	15%	15%	
# E	Total % of net profit set aside (B+C+D)	30%	55%	50%	
# F	Percent available to take home (100%-E)	70%	45%	50%	
# G	Monthly Net profit before tax and retirement (A/F)	\$2,857	\$14,444	\$10,000	

Monthly Overhead:

* 1	Staffing	100	3,000	3,000	
	Consider contracted help as well as employees. If wages, also throw in about 20% for payroll taxes and add health insurance or other employee benefits.				
* 2	Phones	300	300	150	
* 3	Continuing Education	167	167	250	
	Include national convention, chapter meetings and other professional organizations. Divide by 12 to get monthly figure.				
* 4	Dues and Subscriptions	50	100	100	
	NSA, chapter and other professional associations. What else? Divide by 12.				
* 5	Office Expense	100	100	50	
* 6	Travel, meals and entertainment	0	200	50	
* 7	Car and truck expense			50	
* 8	Computer internet and website costs			250	
* 9	Miscellaneous	100	200	100	
	I recommend you build some cushion in here for unexpected expenditures.				
* 10	Other: Website development & other projects		500		
* 11	Other				
# H	Total Overhead (Add Lines 1 thru 11)	\$817	\$4,567	\$4,000	

The best place to get this information if you are already active in business is your financial statement or tax return for the last several years. Guessing can be dangerous. I was surprised, for example, at how much I spend in a year on my computer internet and website expenses.

# I	Monthly Gross Revenue Needed (G+H)	\$3,674	\$19,011	\$14,000	
# J	Annual Gross Revenue Needed (I*12)	\$44,086	\$228,133	\$168,000	

Bottoms Up Budgeting for Your Speaking Business
Budget and Fee Setting Guide

# J	Annual Gross Revenue Needed (I*12)	\$44,086	\$228,133	\$168,000	
* K	Percent revenue from speaking	50%	100%	100%	
	Now that you know your annual gross required from all sources, we'll figure out how much comes from speaking fees.				
# L	Needed revenue from speaking (J*K)	\$22,043	\$228,133	\$168,000	
* M	% of Bureau Programs	0%	50%	0%	
	If you do all of your marketing this will be zero. If bureaus or others to whom you pay commission handle all of your programs put 100%. Many keynoters have a mixture.				
* N	Commission Percentage	0%	25%	0%	
# O	Commissions to Bureaus (L*M*N)	0	28,517	0	
P	Needed speaking revenue b4 commision (L+O)	22,043	256,650	168,000	
*or# Q	Number of Programs Possible	23	86	44	
	I have brought the number of programs over from the 'Enough is enough' worksheet. You can change this to another assumption if you prefer.				
# R	Per Program Fee needed (P/Q)	\$958	\$2,984	\$3,818	
* S	Fee per program	\$1,000	\$3,500	\$2,600	

What is the value of your program? What is the bottom-line impact? What are your closest competitors doing?

Your fee is higher/(lower) than needed \$42 \$516 (\$1,218)

DOES IT WORK? If the fee from this page is too far from the fee you assumed, start modifying assumptions until you can develop a plan that works. Options? Raise fees, more programs, lower costs. Or if your problem is that your fee needed is less than you charge...lovely! Fewer dates or more to savings/retirement so you can retire earlier. Or perhaps set aside some R&D money for exploring technology and other options that will need some up front money.

Notes:

See www.LindaKeithCPA.com/nsa.htm for the 8-page handout and Excel worksheet.