

FRANCHISE  
BIBLE STUDY

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## Financial Literacy

*By Jack Pearce, Next Level Consultant*

1. It is absolutely essential any business owner or operator needs to have a basic understanding of financial \_\_\_\_\_ and \_\_\_\_\_ in order to avoid business failure.
2. Business failures are almost always caused by what we \_\_\_\_\_ do rather than what we \_\_\_\_\_.
3. The top financial killers are failure to \_\_\_\_\_ properly before start up, failure to \_\_\_\_\_ financial position and failure to \_\_\_\_\_ cash flow.
4. Your business would always succeed if only someone from the outside would provide you with a “silver bullet”, true or false? \_\_\_\_\_.
5. You need to use sound financial \_\_\_\_\_ and \_\_\_\_\_ in order to manage the business and meet its financial objectives.

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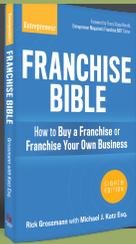


With almost four decades of C-suite experience in a variety of businesses, Jack created Next Level Consultant, specializing in small business and franchise consulting services. He and his team help clients reach their “next level” of success. He’s also a published author and long-time contributor to Franchising World.

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6. One of the most important principles on which the success of your financial management depends is the production of \_\_\_\_\_ and \_\_\_\_\_ information.
7. If computer data entry is sloppy or not timely, then it simply becomes \_\_\_\_\_ and \_\_\_\_\_.
8. As a franchisee or as a small business owner, the worst person to kid is \_\_\_\_\_.
9. In this presentation it was recommended every small business owner or franchise unit operator should use a certified \_\_\_\_\_ in order to perform weekly and/or monthly reconciliation of financial data.
10. A Certified Public Accountant (CPA) should be retained to help close your year-end books and prepare \_\_\_\_\_.
11. A commitment to financial education and literacy is truly a bottom line requirement for business success. What are at least five (5) other topics or items of financial terminology not discussed in the presentation, but mentioned:  
\_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_,  
\_\_\_\_\_, and \_\_\_\_\_.



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