

## business plan B

**problem** Answer the questions provided on the form **BusinessPlanBForm\_SPG20.INDD** (unzip the file online). Save as **YOUR LAST NAME\_BusinessPlanBForm\_SPG20.INDD** and place in SECTION 4 : BUSINESS PLAN B. This part of the Business Plan is a financial plan and will inform your Financial Forms project sheet.

As long as you are honest, run a spelling and grammar check, and do correct math, there are no incorrect answers. However, there are incomplete answers. **Make sure you are able to cite the source of all of your information if asked.** You will put this and the Business Plan A form into your brand book as one overall business plan.

- tips**
- As you continue in your career, remember to constantly check the changing economy and your increased skills. In other words, your costs will likely go up because everything seems to get more expensive; however, your skills will increase and you can charge accordingly. Eventually, what takes you 15 hours now – like *fully* developing a strong logo – will take you 5. That’s why rates are higher for more experienced designers. They’re just better – and quicker – at what they do..
  - Do not underestimate the money you will pay for your equipment and software. Adobe will be a significant cost per month - [https://www.adobe.com/cis\\_en/creativecloud/plans.html](https://www.adobe.com/cis_en/creativecloud/plans.html)
  - Do not underestimate your abilities. You are probably much better than you are presently giving yourself credit because you are surrounded by others who are doing the same thing. To even *use* the equipment you do is an expertise. To use it *well* goes back to that fancy BFA (more than a BA or BS!) degree you’re acquiring.

**research guides** Information needed on the Business Plan B form will require research that should begin with exploring these sites.

### **Cost-of-Living Calculators:**

<https://smartasset.com/mortgage/cost-of-living-calculator>

<https://www.salary.com/research/cost-of-living>

### **Health Insurance:**

On average, the national cost in 2020 is \$511/month for single coverage (no benefits from employer). Though Arkansas is lower than this, you shouldn’t assume you will be in the state. See more information [here](#).

### **Taxes:**

<https://apps.irs.gov/app/withholdingcalculator/>

We will have a brief lecture about this, but the information can be summarized well by reading this article about why those who do significant contract work must pay taxes every quarter (vs. once a year). If you did not receive a W-2 from an employer, you will likely need to complete a 1099. You will have higher taxes to pay because none were taken out by an employer.

<https://www.daveramsey.com/blog/file-taxes-for-freelance-work>

**NO REALLY. READ IT.**

research guides  
(cont.)

Read this article for a bit more on the taxes collected and items you can claim for **deductions** on your taxes! <https://www.investopedia.com/articles/tax/09/self-employed-tax-deductions.asp>

**Other Helpful Information:**

- 2020 Robert Half Creative & Marketing Salary Data and Hiring Trends: <https://www.roberthalf.com/salary-guide/creative-and-marketing>
- AIGA Survey of Design Salaries (from 2014): <http://designsalaries.aiga.org/>
- What is the Average Graphic Designer Salary in 2020 (see the portfolio tips link too): <https://www.pixpa.com/blog/graphic-design-salary>
- Hourly Wage (this is for web, but you fill in what you would do): <https://www1.salary.com/Web-Designer-hourly-wages.html?fbclid=IwAR28MNc5MtWfSMkZ67JEdRhjARy-g4wq1effbGFKliTzAUwzHwshFbvvg5o>
- More about insurance: <https://smartasset.com/career/5-insurance-policies-to-buy-if-youre-self-employed?fbclid=IwAR17naxapkj97vflhQeLH3ItvqCD0d8kQDBspBo4z3JZaLpayZNxrDv062>

schedule

**Wed Apr 8**

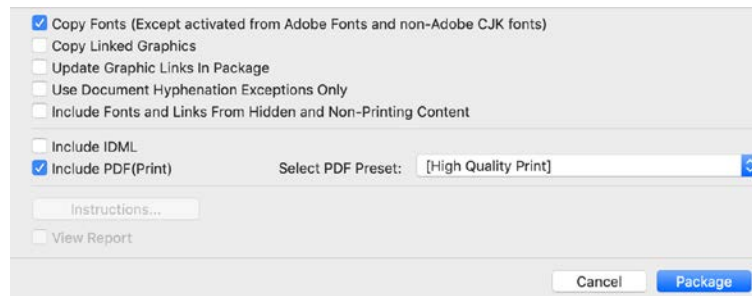
Begin Business Plan A. Download **BusinessPlanBForm\_SPG20.ZIP**.

Lecture/discussion about taxes, insurance, cost-of-living, and financial forms will be up via YouTube link at least 24 hours before. Students should watch/listen and have at least one thoughtful question/comment to ask in the required ZOOM group video meeting at 11am to discuss. (Link will be emailed to your A-State email for Zoom Meeting ID: 831-629-4852.)

**Wed Apr 22:**

Business Plan B **DUE**. Check all spelling, grammar, and math.

File : Package file as shown below and place in SECTION 4 : BUSINESS PLAN B folder.



evaluation

You will be graded on the following:

- Directions were followed accurately with absolutely no errors.
- No misspellings or grammatical errors.
- Math is correct.
- Sources of information available if requested.
- Materials support brand positioning statement.
- Ambition - How much did you challenge yourself? Did you plan your time well?