

Processing Financial Planning for Electronic Company

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Afaq Company

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Attention: Mr. Mohammed, Company manager

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Company Money Management

This report presents the preliminary findings of our study, including the main conclusions and recommendations. In our opinion, you can take advantage of the WMM application that helps you manage the company's finances, track your expenses, and balance them with revenues. And since your company may suffer from a defect in the financial plans, here we give some tips for saving and investing money.

On March 16, 2021, we started programming the application and creating improvements in it. Our staff created these main tasks:

1. Studying all the company's requirements to manage its money.
2. Take appropriate measures to maintain the company's information in the application securely.

On June 5, 2021, the programmer team checked the application, conducted trials of the application, and evaluate its performance. Here are the results of this analysis. The problem here is that the company's resources are not well used and there is no clear financial plan. The application uses artificial intelligence to help the user organize expenses and allows the user to analyze their financial uses in terms of resources and spending. It also helps to invest.

Implementation and development are the basis of financial management. Using White Money Magic makes it easy to plan and keep the company's finances. The good use of the application will give the company economic security in the long term and will achieve its goals.

Sincerely,

Rawaa, Project Manager

Vision Company

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EXECUTIVE SUMMARY

Companies usually follow plans based on needs, obligations, and other elements of little or limited importance. The problems and requirements of the company are presented by means of characteristics that the company determines when it sees and draws conclusions. In the project of preparing the financial planning of an electronic company, plans and sections are provided with important elements and basics such as money liquidity, continuous investment, and others. Also, here begins the work of the application, as it is an application that works on designing, implementing good financial plans, providing methods of saving, and dividing money for bankrupt companies or others. The application of White Money Magic is based on analyzing the reasons and financial needs in many ways and strategies, including knowledge and analysis of financial documents, questionnaire surveys about the company, comparison of existing systems and their effectiveness, and analysis of competitors' work. The job of solving the problem after that is to put parts to the application that give services that allow the company to construct a clear financial plan and the ability to invest its money to build a safe long-term future.

INTRODUCTION

Financial planning is the effective use of financial resources to achieve company goals. Financial planning involves developing an investment plan, expense management, and forecasting with the goal of optimizing the use of company resources. The company uses a financial plan based on preparing a budget without clear criteria, but an estimate is made based on outdated indicators, and this leads to wasting company resources and not being able to use them well. It is important to apply good planning for investing these

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resources, by utilizing them in the best possible way, building a good budget for the company, and increasing investments to achieve surplus income that helps the company in many things. It happens using an app that has all these things. The application helps in the expansion that helps the long-term survival of the company. The report evaluates the current system and proposes an implementation plan that will aid in the success of the company. The application helps in making smart decisions to prepare a financial planning for the company and will give the company long-term economic security and achieve its goals (Danes, Huddleston-Casas, & Boyce, 1999).

PROBLEM ANALYSIS

Management of money is one of the company's biggest problems. This is due to the irrational handling of money and the lack of proper planning. Financial management suffers from taking a long time to find ways of good planning and yet they are not sure of its success. This does not mean that it does not do all its work as required, but this planning process is done by preparing a budget without clear criteria, but rather the estimate is based on old indicators or personal judgments. The problem here is to rely only on experience in developing planning, while neglecting the rest of the important elements that help in successful planning, and not making good use of resources to achieve goals. This lack of proper planning leads to large losses for the company, causing a shortage of resources and the inability to meet the needs of the company, and thus may cause the company to go bankrupt. No savings for emergencies causes concern for the company and therefore it will not be able to bear the sudden costs, this will affect the success of the company. There is a relationship between investment that brings about the economic progress of society and saving, and if this thing is lost in the company, it will

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affect the whole economy Goos, Galbraith, & Renshaw, 2000) (Bhattacharya & Singh, 2008).

INNOVATIVE NOTION

After doing research, surveys, and analyses, we were able to provide an application that combines a variety of services that the organization may use to:

1. You may create a clear financial plan with the flexibility to adjust it.
2. The option to set aside a part of your income and put it into a savings account in the app.
3. Invest this money by signing contracts with well-known companies, purchasing shares in your company's name, and profiting from their sales.
4. It acts as a reminder of financial obligations, such as bills, that need to be met to avoid fines.
5. Make suggestions for low-cost alternatives or suggestions on how to make adjustments that will save your company money.

In addition, you can acquire a free credit score to track how your savings and excellent financial habits help you get a better finance rate for your business.

WMM APP IDEA

It is an application that cares about financial plans and focuses on ways to save money for companies, whether bankrupt or others. It is distinguished by services that compete with other financial apps. The company may build and construct its own financial plan, assess expenses, remember financial responsibilities, and allocate a small proportion to the application's savings account. Where this money is invested by contracting with famous brands, purchasing shares in your company's name, and profiting

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from their sales. As a result, financial guidance and new money-saving solutions will be available. It should be noted that all services are supplied without charge, without cost.

THE IMPORTANCE OF THE WMM APPLICATION

The importance of the application lies in that it helps in building a good budget for the company. It also provides statistics to money-saving based on the company's financial information; It will improve the company's capacity to overcome financial difficulties. it also helps avoid many financial problems.

Financial problems have a great impact on the company, including failure to save, which in the future becomes a source of concern. All these things have economic repercussions, but the good use of the application will give the company economic security in the long term and will achieve its goals.

It is possible to benefit from the saved money by increasing investments to achieve a surplus in income that helps the company in many things. Saving early is often the best way to build wealth and the success of a company and help it out in critical times but doing so often requires an effort of planning and budgetary control. The application relies on machine learning to analyze money. Helps make smart decisions to prepare a good budget for the company, organize bills to be aware of what you are spending and how you can save money. The highlight of this app is that it reminds you of recurring costs.

It's hard to take a long time to research ways to save money, but it's easy to use an app that does whatever works for you. The app provides good spending analysis, and lets you know where money is going. converts the process of saving into an easy and simple task (Wilhelm, Varcoe, & Fridrich, 1993).

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SERVICES PROVIDED BY THE WMM APPLICATION

- 1- Provide a clear money plan and the possibility of amending it.
- 2 - The ability to allocate a certain percentage and put it in the savings account in the application.
- 3 - Remind yourself of financial obligations such as bills so that they do not lead to fines.
- 4- Suggest low-cost alternatives and make recommendations on how to make changes that will save your company more money.
- 5- Giving your company the ability to get a free credit score to monitor how your savings and good financial habits give you a better chance of getting a higher financial rate (Lee, Yen, & Hurlburt, 2018).

PHASES OF WORK

Planning Phase

Company Financial Requirements

It is vital to identify the challenges and requirements that the company encounters to deliver the finest service and meet all its financial demands. As a result, we shall investigate and assess expenditures, imports, and financial responsibilities. We locate the faults and the financial shortfall so that we may remedy the problem and prepare for it properly. Among these methods are:

1. Analysis of documents and financial statements.
2. company's surveys and questionnaires.
3. Pre-existing systems.

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4. Competitors' analysis.

Methods for determining various financial requirements in the company can be used concurrently to complement one another and generate more effective outcomes (Martin & Hofmann, 2017).

Methods for determining and analyzing financial requirements

Method	Description	its effectiveness
Analysis of documents and financial statements	These are official financial records that are documented by the company, which contain (sales, taxes, financial items, debts, etc.). Through which allows us to understand the financial flow and balance sheet. As well as identify what the company requires.	This strategy is very effective because it clarifies the company's requirements since it allows us to view the complete picture, analyze the data, and make the best financial decisions.
Company's surveys and questionnaires	A list of questions written for all the company's workers. These surveys and questionnaires can help determine financial demands, budget allocation to firm divisions, and determining where the financial need is situated.	This approach is unique because it allows us to identify the departments that are most affected when the financial budget is cut, based on the views and observations of all employees. It's also good at detecting present issues and potential benefits.

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Pre-existing systems.	When dividing the financial budget, compare the service provided by our company with the systems and services accessible to the company, as well as the work invested before and after introducing innovative services. Any measure to evaluate the value of the service provided to the company.	It is notable for its capacity to persuade the company's executive and explain the difference between saving money while utilizing our company's suggested services and not using them.
competitors' analysis.	Knowing about other companies' services and boosting their possibilities of saving money, as well as attempting to learn about the finest services and procedures that meet the company's criteria.	our company can achieve the greatest levels of services and strategies to preserve the funds for the company.

Table 1: Methods for determining and analyzing financial requirements

Implementation and control phase

Division of the Company's Budget

Companies normally divide their money in a certain way based on their demands, commitments, and other factors. We found that there are some sections in the division that must be taken as basic, such as money liquidity (cash), investment (where a portion must be allocated and invested continuously), obligations (such as employee salaries, taxes, and necessary expenses), and allocating a percentage for contingency in the event

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of an occurrence out of the ordinary. The company must assign the profit percentage, and the profit will be in this range so that the company can decide about the profit rates in the event of an increase or decrease in an appropriate manner (Berg, Brekelmans, & De Waegenaere, 1997).

The Proper Division of Money Ratios in Company

So, after evaluating, analyzing the company, and interviewing, that reveals a flaw in the budget division that leads to the company's insolvency. Further, the company must be rescued before it's too late. The division of existing financial ratios and the suggested division by application consultants may be seen in these diagrams.

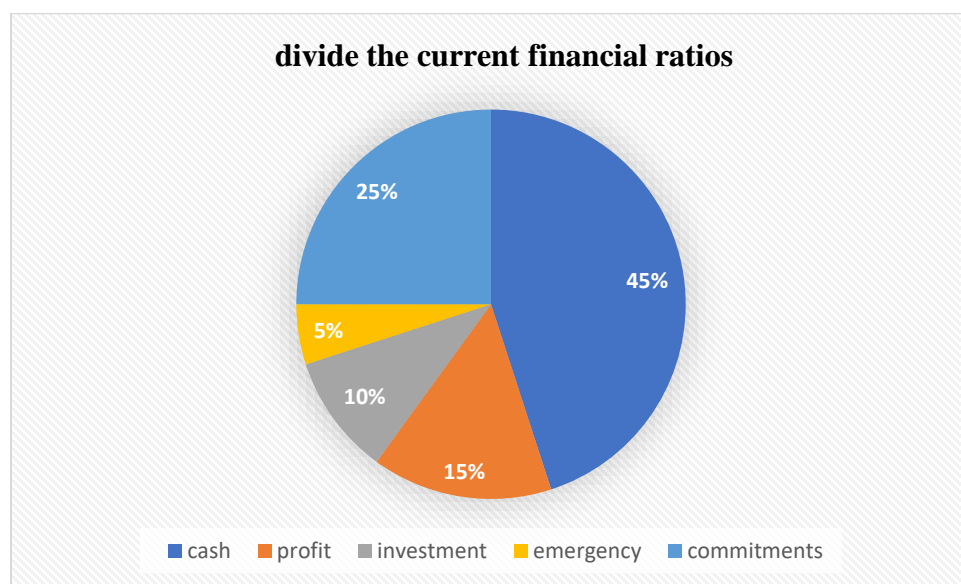


Figure 1: divide the current financial

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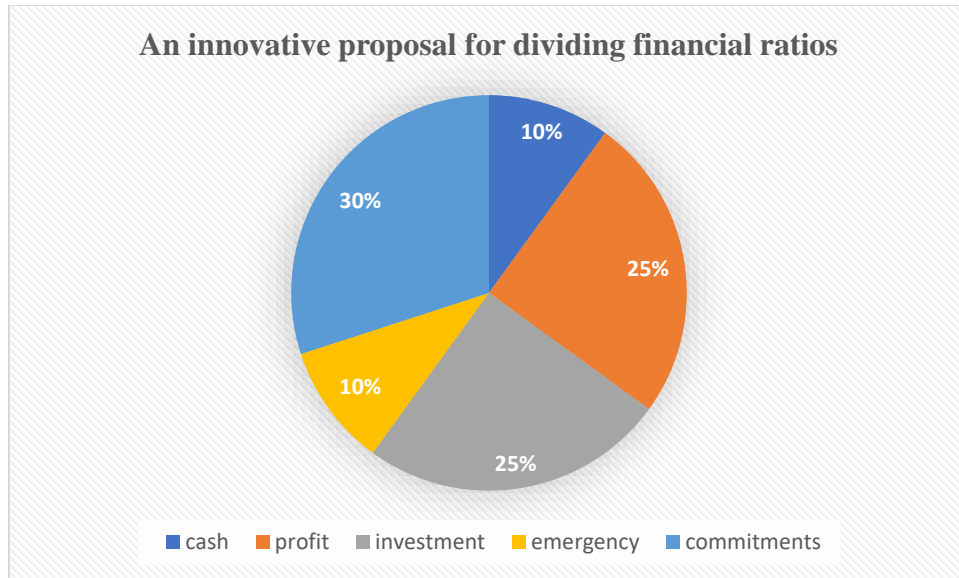


Figure 2: innovative proposal for dividing financial ratios

THE STRENGTHS OF THE WMM APPLICATION

1. One of the best and easiest applications to use because it features many important elements for any company is
2. Save money by placing an appropriate percentage in the application for investment or savings.
3. The ability to change and modify the application strategy at any time.
4. Analyzing the company's financial statements to develop a detailed and comprehensive solution
5. It aids in the organization and facilitation of employees' work.
6. Develop surveys and special questions for all employees to know all kinds of company needs and solve them.

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7. Providing a special message to remind you of financial obligations such as bills and others so that they do not reach the stage of fines
8. In the application, the customer can communicate quickly and directly with specialized employees in the Finance Department.
9. An application that provides services without financial fees
10. It provides external suggestions to help you use and save money.
11. There are many strategies that are identified according to the problem to draw a clear plan for the money and how to save it.
12. He has many solutions and consultations for one problem, so the company can choose the most suitable and best for it.
13. suggests low-cost alternatives to the company.
14. The excellent protection of information entering and exiting from the application is one of the most crucial and powerful existing features.
15. It organizes company bills to facilitate payment periodically.
16. It saves a lot of time and effort at work.

OPPORTUNITIES OF WMM APPLICATION

1. The possibility of contracting with famous international companies and taking profit rates annually.

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2. Connect the application with emerging companies in different fields and take advantage of the company's name to buy shares and take a small percentage of the profit.
3. Participate in organizing conferences to raise the name of the application
Participate in campaigns to promote saving money.
4. Cooperating with hotels, tourism companies, and restaurants.

CONCLUSION AND RECOMMENDATIONS

Conclusion

Financial management entails the comprehensive and integrated administration of financial resources as well as the development of an effective administrative strategy to achieve the company's objectives. Companies frequently utilize financial plans that are implemented on a budget without clear standards and are based on outdated facts and accounts, resulting in a decline in profitability. Implementation and development are the foundations of financial management. To enhance investment and implement effective expense management, organize the utilization of corporate resources, and create a healthy budget for the organization. The use of White Money Magic facilitates all the company's basic elements and strategies, as well as setting the right goals and making the right decisions to achieve large investments for survival and success, as well as providing goals and economic organization for the company to survive in the long run.

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Recommendations

We advise startups to invest money by splitting a set number of profits rather than keeping it in the budget without movement. We want to create awareness about the necessity of conserving money for businesses, whether bankrupt or others. Adopting the trend of requesting and receiving services through apps can save users time, effort, and security while looking for financial services. We can get government and society support in investing money and providing the application to the largest number of companies. To achieve an increased level of knowledge in how to act and make quick decisions in the financial matters of large and small companies. As a result, companies increase financial income and the ability to provide multiple services that depend on money to their customers.

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APPENDIX A

Prototyping of WMM App

