

Criterion A: Planning

Defining the problem

My client is an IB Entrepreneurship teacher at my school. In the conversation with her, she showed me a documentary on Enron Scandal. Enron is the energy company which was the 7th largest company in the United States. However, in the end, it was revealed that most of Enron's financial statements(income statement) are fake and manipulated and Enron ultimately went bankrupt.

By watching this documentary, we discussed how vital for firms to create an accurate income statement and got interests in various ways of managing the company. Moreover, she told me that she is planning to teach the importance of financial statement but she was wondering how she could teach her students this material in an efficient way. So she suggests me to make an application which creates an accurate financial planner using what I have learned in my business management class. She told me that a lot of businesses hire a skillful business manager for those precise planning. That's because, for a company to manage their financial statements, some business knowledge is required. In order to hire a skilful business manager, the company needs to pay money, and those costs might be expensive for small companies. Therefore, my client told me that it would be very helpful for her students to understand the finance if I can present a program that any company can efficiently manage their financial statements without any professional business knowledge in her class.

Word Count: 239

Rationale for the proposed solution

My product provides not only an income statement but also the financial planner. The program will allow user to register financial information of their company and create profit and loss account. It will also give advices on how to improve based on user's needs and wants.

So I decided to use a database to store a table containing the information of registration form that user fill out in the beginning. That's because this program is for multiple businesses so my client can save multiple businesses' information on the program. It will create databases. One of them will manage the user's income statement and the other will store the tax range used to calculate the appropriate tax. I will also use Structured Query Language to manipulate the database. This will enable my client to change. Furthermore, I decided to use Java which is an object-oriented programming language, because it is useful for my program which reuses the same features to implement different functions. Through the Java program, I will generate

Graphic User Interface(GUI) to make my client easy to use my program and improve the visual aspects of my program.

Word Count: 190

Success Criteria

1. Feature to add financial information of the company through the registration form
2. Feature to ask users if there is any missing data
3. Feature to save user's information to the database using SQL
4. Feature to get an error message when a user types wrong information
5. Feature to display a table of the income statement according to the financial information
6. Feature to calculate and display the tax based on user information on the company's net profit
7. Feature to make a home option (cancel option)
8. Feature to calculate and view the financial ratio of the company
9. Feature to show options of targets for users to choose
10. Feature to calculate annual monetary data of the company based on the target