

# Managing Entrepreneurship Projects

**Purpose:** *This guide is to help manage the entrepreneurship side of SAEs, which includes managing cash and non-cash transactions, capital items, income and the active status of the project. Make sure to have your project setup & SAE plan complete.*

## Step 1: Beginning Values

*This represents all items you entered your first day of Ag with; anything from feed, breeding livestock, market animals, trailers, land, and etc*

Steps:

1. Choose FINANCES tab (Have all SAEs setup in the Experience Manager prior to entering Beginning Values)
2. Choose "Beginning Values" and the tab option are:
  - a. Beginning Date- First Day of Class; if not accurate visit the PROFILE tab
  - b. Current Projects- Items you have like market animals(inventory for resale), supplies, feed, etc (choose the SAE it belongs with)
  - c. Non-Current- Items you have like breeding animals, land, trailers, trim shoots, etc(items can edited in the "Non-Current Item Manager" in the FINANCE tab
  - d. Liabilities/Loans- any loan you had prior to entering Ag
  - e. Cash/Checking- Beginning Cash-on-hand to reflect the balance in your checking/savings for your Ag projects

## Step 2: Record Cash Expenses

*This represents spending cash to develop entrepreneurship projects. Examples are inventory purchased such as your market animal, feed, seed or supplies.*

Steps:

1. Choose FINANCES tab
2. Choose "SAE Cash Entries", then choose Expense
3. Complete each section:
  - a. Date of the expense,
  - b. Vendor (where purchased),
  - c. Choose the SAE for the expense (you can choose one for each line)
  - d. Choose the expense category (choose the most appropriate one)
  - e. \$ Value of the item (total cost)
  - f. Memo – this can be any description or unit of measure



**\$ = INCOME**

**\$ = EXPENSE**

## Step 3: Record Non-Cash Entries

*This represents having expenses to operate a project, but instead of using cash the transaction is a trade. This could also be related to income, instead of receiving cash the transaction is a trade.*



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## Steps:

1. Choose FINANCES tab
2. Choose "SAE Non- Cash Entries", such as labor exchange, transfers, or home use 
3. Select the non-cash that is best for your situation...
  -  SAE Labor Exchange - As part of your SAE, you worked in exchange for feed, pen rent, etc.
  -  Non-SAE Labor Exchange - Independently of your SAE, you worked in exchange for feed, pen rent, etc.
  -  Transfer/Barter - Move inventory value between experiences.
  -  Receive a Gift - You receive a gift of feed, materials, etc that has cash value, but no money changes hands.
  -  Used at Home - You give away some of your inventory to your family.
  -  Transfer Value from Experience to Capital Item - You raised a heifer and you want to transfer its value into a capital item for a cow/calf operation.

## Step 4: Record Cash Income

*This represents earning cash from selling products or providing a service that is part of an entrepreneurship SAE project.*

### Steps:

1. Choose FINANCES tab
2. Choose NEW CASH INCOME OR EXPENSE,    
Then choose ENTER CASH INCOME 
3. Complete each area...
  - a. Date of the sale,
  - b. Vendor (who the sale is to),
  - c. Choose the SAE for the income (you can choose one for each line)
  - d. Choose the income category (choose the most appropriate one)
  - e. \$ Value of the item (total sales \$)



## Step 5: Managing Capital Items (Non-Current Inventory)

*This represents buying or selling capital items used to support SAE projects. These represent high value items that are planned to be used for several production cycles.*

### Steps:

1. Choose FINANCES tab
2. Choose CAPITAL ITEM MANAGER,   
Options for:
  - ✓ Add New – list the date, vendor, cost, useful life and salvage value
  - ✓ Sell – list the date, customer and price
  - ✓ Usage – list annually where the asset is used by a percent value for each SAE project (\*)
    - This is essential for FFA proficiency awards!



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## Step 6: Capture SAE Related Photos

*This represents evidence in the form of photos.*

Steps to save photos for your project:

1. Choose "Portfolio" located on the Left margin menu
2. Select the Experience the photo/file is related to (Drop-down menu in the right hand corner)
3. Click "Choose File & Upload." Once uploaded, choose "Edit" to create a caption!

## Step 7: Review your SAE projects

*Reviewed each year through the Experience Manager, and the steps are:*

1. Review the financial and journal transactions
2. Select annual review  to enter an annual summary of the project (annual skills).

Once complete the icon will be green 

3. If the project is complete, select  to turn off the project.