

Financial Planning In Entrepreneurship Business in Nigeria: Is It So Important?

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Abstract – Every business organisation need to make the best out of their operations, regardless of their current financial position. Financial planning is not only for the wealthy business organisation, but also in life, it is for every business enterprise. An entrepreneurship business without financial planning is not without problems/challenges in the nearest future. This study seeks to capture and highlight the financial planning tools in entrepreneurship Business in Nigeria. It focused on what Entrepreneurship Business is all about ‘cum’ the nature of planning, the reason for financial planning and its concepts in Entrepreneurship Business. It spells out the importance of financial planning in business. The methodology gives a clear picture on the systematic procedures and methods employed in carrying out this study. Data are presented, analysed and interpreted with the aid of mean, standard error of proportion and Z – statistic. The study is not without findings and recommendations; the findings and recommendations are based on the study. We also suggested areas for further studies, which will be of great benefit to entrepreneurs in Nigeria cum financial homes.

Index Terms – Financial Position, Assets, liabilities, Financial Statements, Ratio Analysis, and Break-even Analysis

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