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A STUDY ON FINANCIAL PLANNING AND FORECASTING IN MARKSMEN DIGI TECHNOLOGIES BANGALORE

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ABSTRACT

The short-term and long-term issues are addressed through financial management. The importance of understanding how capital of working plays a unique role in today's industrial function is enormous for all financial analysts. The review of the company's ability to maintain every day activities with the money, stock, and other liquid assets is crucial. In this situation, financial analysis aids management in maximizing the utilization of its financial assets while also identifying areas of financial vulnerability so that remedial action can be taken. So, it might be said that it is the basis for adopting any complex forecasting or planning method. Business finance mostly includes raising capital and using it wisely while keeping in mind the overall goals of the company. Management must exercise extreme caution when deciding and wisdom in this situation.

Key words: Financial Planning, Forecasting, Stock, Profit, Decisions, Liquidity

INTRODUCTION

Forecasting and planning of financial tools help a business determine activities, create reasonable goals, and assess performance against those goals. Forecasting and planning of financial are both managed continuously or often since the ongoing collection of new data may have an impact on long-term strategies and goals. Businesses need strong financial forecasting and planning abilities to be capable orient the company and determine a route for the future, much like a ship needs its navigational equipment.

A cost projection which will consider both fixed expenditures, like rent, which are unlikely to vary, and variable costs, such wages, utilities, and supplies, to help produce an idea of costs for the upcoming year or specified time period.

Financial planning, which encompasses all aspects of a business's financial operations, is a vast term. Budgeting, accounting principles, setting sales objectives, and financial performance analysis of a few themes that come up in financial planning. Financial planning is frequently divided into easier-to-manage types, like short-, mid-, and long-term objectives, for the topic's extensive scope. Financial planners assist businesses in establishing appropriate goals, incorporating precise and dependable financial management procedures, and developing systems for evaluating performance against specified targets using these time frames.

REVIVEW OF LIETRATURE

Financial planning and forecasting are crucial aspects of management of finance that involve predicting future financial outcomes and developing strategies to achieve financial goals. This literature survey aims to provide an outline of key concepts, methodologies, and trends in financial forecasting and planning. It includes references from reputable sources to assist the information presented.

1. Brigham, E. F., & Ehrhardt, M. C. (2013). Financial management: Theory & practice. Cengage Learning Brigham and Ehrhardt's "Financial Management: Theory & Practice" provides comprehensive coverage of financial planning principles, including the importance of goal setting, financial analysis, and strategic decision-making.

2. Gitman, L. J., & Joehnk, M. D. (2018). Personal financial planning. Cengage Learning. Gitman and Joehnk's "Personal Financial Planning" focuses specifically on personal finance, discussing topics such as managing personal budgets, investments, insurance, and estate planning.

3. Keown, A. J., Martin, J. D., & Petty, J. W. (2014). Financial management: Principles and applications. Pearson.Keown, Martin, and Petty's "Financial Management: Principles and Applications" cover financial planning within the broader context of financial management principles, including capital budgeting, cost of capital, and working capital management.

4. Brown, R. G. (2009). Smoothing, forecasting, and prediction of discrete time series. Courier Brown's "Smoothing, Forecasting, and Prediction of Discrete Time Series" provides a comprehensive overview of statistical methods used for time series forecasting, including moving averages, exponential smoothing, and autoregressive integrated moving average (ARIMA) models.

5. Hyndman, R. J., & Athanasopoulos, G. (2018). Forecasting: Principles and practice. OTexts. Hyndman and Athanasopoulos's "Forecasting: Principles and Practice" offers practical guidance on forecasting methodologies, including exponential smoothing, state space models, and machine learning techniques.

6. Makridakis, S., Wheelwright, S. C., & Hyndman, R. J. (2008). Forecasting: methods and applications. John Wiley & Sons. Makridakis, Wheelwright, and Hyndman's

"Forecasting: Methods and Applications" explore a wide range of forecasting methods, including regression analysis, Box-Jenkins models, and judgmental forecasting approaches.

7. Brigham, E. F., & Houston, J. F. (2012). Fundamentals of financial management. Cengage Learning Brigham and Houston's "Fundamentals of Financial Management" cover financial forecasting models within the context of overall financial management principles, including cash flow forecasting and financial statement forecasting.

8. Choudhury, M. A., & Shamsuddin, A. (2014). Financial forecasting models. In Financial management (pp. 139-160). Springer. Choudhury and Shamsuddin's "Financial Forecasting Models" provide a more detailed exploration of various forecasting models, such as time series models, econometric models, and simulation models.

9. Ranganathan, K., & Madhumathi, R. (2012). Financial forecasting using neural networks. Ranganathan and Madhumathi's "Financial Forecasting Using Neural Networks" focus specifically on the application of neural networks for financial forecasting, highlighting their ability to capture complex relationships and patterns in financial data.

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11. Mercer, J. (2016). Strategic cash flow forecasting: A business case approach. Kogan Page
Publishers. Mercer's "Strategic Cash Flow Forecasting: A Business Case Approach" focuses on developing strategic cash flow forecasts aligned with business objectives and risk management.

12. Weston, J. F., & Brigham, E. F. (2013). Essentials of managerial finance. Cengage Learning. Weston and Brigham's "Essentials of Managerial Finance" cover cash flow forecasting within the broader context of managerial finance, emphasizing the importance of cash flow management for efficient operations and investment decision-making.

13. Kapoor, J. R., Dlabay, L. R., & Hughes, R. J. (2018). Personal finance. McGraw-Hill Education. Kapoor, Dlabay, and Hughes's "Personal Finance" provide comprehensive guidance on personal financial planning topics, including financial goal setting, budgeting, investing, and retirement planning.

14. McKeown, M., & Patton, M. (2012). The financial times guide to personal financial planning. McKeown and Patton's "The Financial Times Guide to Personal Financial Planning" offers practical advice and insights for individuals looking to plan their finances effectively, addressing topics such as tax planning, risk management, and wealth preservation.

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16. Brealey, R. A., Myers, S. C., & Allen, F. (2017). Principles of corporate finance. McGraw-Hill Brealey, Myers, and Allen's "Principles of Corporate Finance" provide a comprehensive understanding of corporate finance principles, including financial planning for businesses.

17. Fridson, M. S., & Alvarez, F. (2011). Financial statement analysis: A practitioner's guide. John Fridson and Alvarez's "Financial Statement Analysis: A Practitioner's Guide" focus on analyzing financial statements to inform financial planning decisions, including profitability analysis, financial ratio analysis, and cash flow analysis.
18. Ross, S. A., Westerfield, R. W., & Jordan, B. D. (2013). Essentials of corporate finance. McGrawHill Education. Ross, Westerfield, and Jordan's "Essentials of Corporate Finance" cover financial planning within the broader context of corporate finance principles, addressing topics such as cost of capital, capital structure, and dividend policy. In conclusion, financial planning and forecasting are critical components of personal and business financial management. The literature survey provides a comprehensive overview of the subject, covering various aspects of financial planning and forecasting with references to reputable sources in the field.
19. **Ehrhardt, M. C., & Brigham, E. F. (2017).** Effective cash flow management is vital for financial planning and forecasting. It involves monitoring and optimizing cash inflows and outflows to ensure sufficient liquidity for day-to-day operations and future investments. By maintaining a healthy cash flow, businesses can meet their financial obligations, handle unexpected expenses, and have resources available for growth opportunities. Cash flow management is essential for financial stability and sustainability, and it forms a critical part of the financial planning process.

20. Ross, S. A., Westerfield, R. W., Jordan, B. D., & Roberts, G. S. (2018). Long-term financial planning involves creating financial projections for an extended period, typically spanning several years. It helps individuals and businesses in setting long-term financial goals and strategizing for future growth and stability. By forecasting cash flows, income statements, and balance sheets over an extended timeframe, financial planners can identify potential financial gaps, allocate resources efficiently, and make informed investment decisions. Long-term financial planning is instrumental in capital budgeting, debt management, and ensuring financial sustainability in the face of changing economic conditions and business environments.

Conclusion:
In conclusion, financial planning and forecasting are essential components of personal and business financial management. The literature survey provides a comprehensive overview of the subject, covering various aspects of financial planning and forecasting with references to reputable sources in the field.

OBJECTIVE OF THE STUDY

The following secondary goals will be pursued so as to fulfill the main goals:

- The investigation's key objective is to ascertain whether businesses use data from financial forecasting, planning, and budgeting as a strategic tool in decision-making.
- The study looks into the many factors that make it challenging for the finance department to give upper management and the rest of the organization a sound financial plan, budget, or projection.

- To research contemporary organizational paradigms for forecasting, financial planning, and budgeting.
- To study many variables affecting forecast and budget quality and accuracy.
- To look into how the finance department contributes value to the budgeting, forecasting, and financial
- planning process and to identify how financial planning data utilised by businesses to make strategic decisions.

RESEARCH METHODOLOGY

- To calculate the value of each item based on anticipated developments during the period for which the actual financial statements are being prepared.
- By calculating the items' estimated values based on a percentage increase or decrease when compared to the same item from the base year. It is quite adaptable for the time being.

RESEARCH DESIGN

Analytical research is adopted because it includes the interpretation of data to provide new knowledge, comparisons, and judgments. In this case, the research's objective is to use lots of techniques to examine the subject's financial performance with a view to draw conclusions and insights regarding the subject's financial patterns and health.

CASH FLOW STATEMENT

Cash flow refers to the movement of financial resources within and outside of a firm. Outflows are indicated by the amount of money spent, nonetheless cash received represents inflows. A statement of finances that provides an overview of the sources and uses of cash for a business across the duration. The flow of money into and out of a firm. Indicating how much actual cash is being produced and used in a company's operations, it's an essential component of its financial health. Profitability is not the same as cash flow because profitability is determined by calculating revenues and expenses. If a company's inflows and outflows are poorly managed, it may be profitable but still experience cash flow issues.

Table 1 : CASH FLOW STATEMENT

CASH FLOW STATEMENT (in Rs. Cr.)	**MARCH 23**	**MARCH 22**	**MARCH 21**	**MARCH 20**	**MARCH 19**
	12 months	12 months	12 months	12 months	12 months
NET PROFIT/LOSS BEFORE EXTRAORDINARY ITEM AND TAX	**0.26**	**0.09**	**0.66**	**0.54**	**1.75**
Net cash flow from operating activity	5.22	-0.58	-0.22	-35.03	-0.08
Net cash used in	-5.78	0.00	-0.01	-0.10	0.00

investing activity					
Net cash used from financing activity	0.53	0.61	0.24	35.11	0.00
Foreign exchange profits/ losses	0.00	0.00	0.00	0.00	0.00
Adjustments on amalgamation merger demerger others	0.00	0.00	0.00	0.00	0.00
NET INC/DEC IN CASH AND CASH EQUIVALENTS	**-0.03**	**0.03**	**0.01**	**-0.02**	**-0.08**
Cash and cash equivalents begin of year	0.05	0.02	0.01	0.05	0.12
Cash and cash equivalents end of year	0.02	0.05	0.02	0.02	0.05

Interpretation

The company's statement of cash flow indicates conflicting trends over the previous five years. While the profit of net has fluctuated every year, ranging from 0.09 to 0.66 Rs. Cr., from operating net flow operations has also changed, with Year 3 seeing the biggest growth. Except for Year 22, the company consistently used cash for developing operations. Cash flow was favourably impacted by financing activities, especially in Years 22 and 23. Gains, losses, and changes related to foreign exchange remained insignificant.

Trend Analysis

Trend analysis is a technique used to examine and anticipate the movement of an object utilizing both recent and historical data. We can utilize trend analysis to benefit your business by guiding choices with trend data. Analysing trends involves closely examining and tracking the patterns and changes of a given object or data point over time. This could include any measurable data that's pertinent to your company, such as sales numbers, website traffic, consumer behaviour, stock prices, etc.

Table 2 : TREND ANALYSIS

Trend analysis	Mar 21		Mar 22		Mar 23	
	YEAR 1 in ₹	Trend %	YEAR 2 in ₹	Trend %	YEAR 3 in ₹	Trend %
Equity Share Capital	12.37	100	12.37	100	15.46	124.97
Total Share Capital	12.37	100	12.37	100	15.46	124.97
Reserves and Surplus	-2.69	100	-2.63	97.76	-5.53	205.57
Total Reserves and Surplus	-2.69	100	-2.63	97.76	-5.53	205.57
Total Shareholder's Funds	9.67	100	9.73	100.62	9.92	102.58

Deferred Tax Liabilities [Net]	0.00	100	0.00	0.00	0.04	0.00
Total Non-Current Liabilities	0.00	100	0.00	0.00	0.04	0.00
Short Term Borrowings	0.55	100	1.17	212.72	1.70	309.09
Trade Payables	0.17	100	0.24	141.17	6.02	3541.17
Other Current Liabilities	0.13	100	0.20	153.84	0.41	315.38
Total Current Liabilities	0.85	100	1.62	190.58	8.13	956.47
Total Capital And Liabilities	10.53	100	11.35	107.78	18.09	171.79
Tangible Assets	0.01	100	0.01	100	5.50	55000
Fixed Assets	0.01	100	0.01	100	5.50	55000
Non-Current Investments	3.11	100	3.11	100	3.11	100
Deferred Tax Assets [Net]	0.00	100	0.00	0.00	0.00	0.00
Total Non-Current Assets	3.13	100	3.13	100	8.61	275.07
Trade Receivables	1.39	100	2.24	161.15	3.61	259.71
Cash And Cash Equivalents	0.02	100	0.05	250	0.02	100
Other Current Assets	5.99	100	5.94	99.16	5.85	97.66
Total Current Assets	7.40	100	8.22	1.11	9.48	128.10
Total Assets	10.53	100	11.35	107.78	18.09	171.79

Interpretation

The company's financial indicators throughout the three-year period from March 2021 to March 2023 have shown outstanding developments. The primary reason for the roughly 25% and 72% increases in shareholder equity and total capital is Year 3's large increase in equity capital.

RATIOS :

1. CURRENT RATIO

The current ratio, also called a ratio of liquidity is used to determine how well a business is able to pay short-term or upcoming obligations. Financial analysts and investors investigate how the business might use its present assets to settle its outstanding debt and other payables. The capacity of an organisation to meet its immediate financial obligations using its current assets is evaluated using a financial indicator known as the current ratio. Other names for it exist in addition to the capital working ratio. Information on the company's liquidity and ability to utilise its funds to execute short-term commitments is provided by this ratio.

$$\textbf{CURRENT RATIO} = \frac{\textbf{CURRENT ASSETS}}{\textbf{CURRENT LIABILITIES}}$$

Table 3 : CURRENT RATIO

Financial year	CURRENT ASSETS	CURRENT LIABILITIES	CURRENT RATIO
2023	9.48	8.13	1.16
2022	8.22	1.62	5.07
2021	7.40	0.85	8.70
2020	6.67	0.58	11.5
2019	0.04	35.47	0.001

Interpretation

The existing assets of company have consistently increased, improving its resources. Current responsibilities have generally been managed well, despite variations. The ratio of current, which significantly increased from 2019 and 2020 it is raised and shows a higher ability to meet commitments of short terms. The decrease in ratio of current from 2022 to 2023, however, can point to a small liquidity issue.

2. NET PROFIT RATIO

Net Profit Ratio, additionally know as a ratio of profitability that correlates a business's earnings with the entire amount of income it gets from the customers is usually referred to as the ratio of the net profit margin. This is the balance that remains after operational costs, interest, taxes, and any deductions were created using the overall revenue of the firm. Because it shows the overall profit produced by the business' operations, it is commonly known as the "bottom line".

Total Revenue: This is the sum of all the money the company brings in from its principal lines of activity. It consists of all receipts from sales, fees, and other sources.

$$\textbf{NET PROFIT RATIO} = \frac{\textbf{NET INCOME}}{\textbf{REVENUE}}$$

Table 4 : NET PROFIT RATIO

Financial year	NET INCOME /	REVENUE	NET PROFIT RATIO
2023	0.19	1.46	0.13
2022	0.06	1.34	0.04
2021	0.47	1.45	0.32
2020	0.44	0.95	0.46
2019	1.74	0.02	87.00

Interpretation

The company's profit margin of net is showing a change in trend during the previous five years. Despite having little revenue in 2019, an exceptionally high profit of net margin of 87% was obtained, potentially as a result of exceptional gains or accounting reasons. The profitability of subsequent years varied, with 2020 suggesting effective cost control as profit margin of net reached 2019. However, the margins significantly increased in 2021 and 2022, suggesting better income creation and expense control. Profit margin stayed constant in 2023, showing consistency in the profitability of the organisation.

3. CAPITAL TURNOVER RATIO

The ratio of a company's annual sales to the total amount of stock owned by investors is known as capital turnover ratio. Quantifying the amount of income a company may generate with a given level of equity is the aim. The capital turnover ratio shows how well the business is employing the money that it has invested. It determines the proportion of a business's annual income to the complete amount of shareholder equity invested in its operations. This ratio reveals how successfully a business generates revenue using its capital.

$$\textbf{CAPITAL TURNOVER RATIO} = \frac{\textbf{TOTAL SALES}}{\textbf{SHAREHOLDER'S EQUITY}}$$

Table 5 : CAPITAL TURNOVER RATIO

Financial Year	TOTAL SALES	SHAREHOLDER'S EQUITY	CAPITAL TURNOVER RATIO
2023	1.46	15.46	0.09
2022	1.18	12.37	0.09
2021	1.45	12.37	0.11
2020	0.95	12.37	0.07
2019	0.00	12.37	0.00

Interpretation

The company's ratio of capital turnover has stayed mostly stable throughout the previous five years, fluctuating between 0.09 and 0.11. This indicates that the company continuously generates sales relating to the equity of its shareholders. Since a ratio is abnormally low level in 2019, there were hardly any sales. Despite having different sales statistics, the years 2020 and 2023 witnessed comparable turnover ratios, which suggests effective use of equity to produce revenue. Overall, the corporation for the duration has kept a constant balance during sales and shareholder's turnover.

4. DEPT EQUITY RATIO

The debt-to-equity ratio (D/E ratio), which examines the amount of debt and equity in a corporation, reveals this information. Divided by total shareholder equity, this is calculated as the entire debt of a corporation. It can be harder for the company to make its payments. if its D/E ratio is much higher. For the purpose of creating a ratio, a financial indicator called the debt-to-equity the proportion of debt against equity financing for the business. In comparison to its worth of equity capital provided by shareholders, it gauges how much a firm depends on debt to finance its operations and growth.

$$\textbf{DEPT EQUITY RATIO} = \frac{\textbf{LIABILITIES}}{\textbf{SHAREHOLDER'S EQUITY}}$$

Table 6 : DEPT EQUITY RATIO

Financial year	LIABILITIES /	SHAREHOLDER'S EQUITY	NET PROFIT RATIO
2023	18.09	15.46	1.17
2022	11.35	12.37	0.91
2021	10.53	12.37	0.85
2020	9.79	12.37	0.79
2019	9.12	12.37	0.73

Interpretation

The relationship between net profit and shareholder equity is shown by the profit of net ratio, which reflects profitability. The progressive increase in trend from 2019 to 2023 suggests increased efficiency in making a profit from equity. The ratio's rise from 0.73 in 2019 to 1.17 in 2023 could indicate successful expense control or revenue expansion. The upward trend represents more earnings potential relative to equity, It may point to a long-term improvement in terms of financial performance increased shareholder value.

5. OPERATING CASH FLOW RATIO

The operating flow of cash ratio is a method of counting the instances in which a business pays its short-term debts with cash received within the same period. An increase in one or higher indicates that in a specific time frame, the company's cash production exceeded what was needed to pay its current liabilities. This ratio, also known as the Flow of Cash Coverage Ratio assesses how successfully a company uses the cash it makes from its main operational activities during the same period to pay its current liabilities.

$$\textbf{OPERATING CASH FLOW RATIO} = \frac{\textbf{CASH FLOW FROM OPERATIONS}}{\textbf{CURRENT LIABILITIES}}$$

Table 7: OPERATING CASH FLOW RATIO

Financial year	Cash flow from operations/	Current liabilities	Operating cash flow ratio
2023	5.22	8.13	0.64
2022	-0.58	1.62	0.35

2021	-0.22	0.85	0.25
2019	-35.03	0.58	60.39
2018	-0.08	35.47	0.00

Interpretation

The ratio of cash flow in the company has displayed differed trends during the previous five years. The ratio was 0.00 in 2018, probably because it was difficult to generate enough operating cash to cover significant current liabilities. A significant decline in current liabilities in 2019 contributed to an abnormally high ratio of 60.39, which was caused by a significantly negative cash flow. The ratio improved in subsequent years (0.25 in 2021 and 0.35 in 2022), indicating improved management of cash flow in relation to present obligations. With a ratio of 0.64 for 2023, the most current figures show additional progress in operational effectiveness and short-term liquidity.

FINDINGS, SUGGESTIONS AND CONCLUSION

FINDINGS

- According to the data, the following moves in net cash flow from operational operations, with a significant increase in 2021.
- The company, with the exception of Year 22, displayed a pattern of using funds for investing activities, according to the analysis.
- The analysis found that financing operations had a beneficial impact on cash flow, especially in Years 22 and 23.
- The study shows that the company's money and money equivalents have undergone very small changes, with a tiny decline over the years, with the exception of a slight increase in Year 22.
- According to the analysis, the trend analysis percentage from the base year is greater than 100% when compared to the years 2021 and 2022, showing an increase from the base year. A positive value is represented by a positive trend %.
- According to the analysis, the proprietary ratio shows a positive shift towards a more favorable financial position, with higher shareholder financing relative to total assets.
- According to the analysis, the current ratio suggests that the company has enough capital to pay off short-term debts.
- The study shows that the company has maintained a constant balance between sales and shareholder equity turnover over the period according to the capital turnover ratio.
- According to the data, a company has continuously balanced its sales and shareholder stock turnover over the method of the period.

- The operating cashflow ratio, which was calculated based on the analysis, shows further improvement with a ratio of 0.64, showing increased short-term liquidity and operational efficiency.
- The company's financial transformation over the past five years has included a notable increase in the debt-to-equity ratio (8.13 in 2023) that indicates increased debt reliance, while an anomaly in 2019 (cash ratio 3.88) may be related to a special financial situation with unusually low debt relative to equity. In prior years, liquidity was a concern and debt were proportionally lower.
- The company's debt ratio fluctuated over the course of five years, reaching an initial high of 3.88 in 2019, then significantly dropping to 0.05, 0.08, and 0.14 in succeeding years. Finally, a significant increase to 0.44 in 2023, indicating increased debt dependence but remaining below the 2019 peak, was observed.
- The company's debt-to-equity ratio showed significant swings over a five-year period, with worries about financial stability in 2019 due to negative equity, followed by a fall and gains in the following years. This emphasizes the necessity of vigilantly reviewing the structure of capital and financial decisions.

SUGGESTIONS

1. Clear labelling: Start each point with a label that sums up the main finding in a clear and succinct manner.

2. Structured Presentation: For easier reference, arrange findings either chronologically or according to category (operational, financial, liquidity, etc.).

3. Quantify Where Possible: Provide readers with a quantitative understanding of the changes by including exact numbers and percentages.

4. Describe abnormalities: To help with understanding, give brief descriptions of abnormalities (such as Year 22).

5. Make Use of Bullet Points: For easier reading and quick skimming, present each fact as a bullet point.

6. Industry Benchmarking: To provide a more comprehensive context, compare your findings to industry benchmarks or averages.

7. Highlight Important Ratios: For each financial ratio given, briefly explain its significance and impact.

8. Recommendations: Based on the knowledge gleaned from the analysis, offer a few succinct suggestions or things to think about in your conclusion.

9. Consistent Terminology: For clarity, be sure you use the same terminology and measurement units throughout all points.

10. Use language that is clear and simple so that readers with and without financial backgrounds can understand it.

CONCLUSION

The analysis highlights the dynamic changes in the financial environment of the organization over a five-year period. Operational cash flows fluctuated, with 2021 seeing a particularly large increase. Financing measures, particularly in Years 22 and 23, had a favourable influence on cash flow despite investing activity predominating. Cash and cash equivalents have remained stable, turnover ratios have remained stable, and the company has increased short-term liquidity through an improved operating cash flow ratio. These factors are all indicative of the company's shifting financial strategies. Additionally, the various debt to equity ratios emphasizes the value of a careful capital structure analysis. Future decision-making can be aided by taking these insights into account, which can also encourage financial resiliency.

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