



FINANCIAL PLAN



**PROVIDING LOW-COST, FAST, RELIABLE
AND SECURE FINANCIAL SERVICES FOR
WORKING-CLASS PEOPLE LIVING IN USA**

HEPTALYSIS ANALYSIS

Competition in the USA Financial Industry

In New York, significant market opportunities are present that could be effectively used by My Wallet to attain a strong position within the financial market. There are a limited number of financial services that are currently offered within New York. However, My Wallet with its cryptocurrency conversion and other money-sending or receiving services at low prices will result in different market opportunities and various benefits will be observed in the first six months after the start of the business.

Services Provided

The key services offered by My Wallet are:

1. **Payment gateway services:** The latest technologies will be used by which people with the use of secure gateways can send or receive their payments. Moreover, these services will also include websites and mobile applications which will provide a one-stop solution to our customers.
2. **Merchant prevention:** This is the service offered by My Wallet in which different forms of payment will be provided to the people to make their transactions.
3. **Mobile Payments and Digital Wallets:** My Wallet will ensure that all of their customers can easily access their money and they can use their mobile phones to make their payments like Google Wallet or Apple Wallet.
4. **Financial Technology Solutions:** The latest technologies will be provided to the customers that are used in global fintech to ensure that transactions are being done in minimum time with maximum speed.

Execution Plan

Firstly, the business will start its operations in New York and social media marketing will be used to inform customers about our services. Moreover, My Wallet will also offer low prices as compared to the other organisations along with the minimum time to process their payments. During the initial months, we will also offer some cashback rewards to our customers to have high consumer engagement and we can develop a positive business image within the financial sector of New York.

Financial Engine

My Wallet will be utilising an initial capital of \$300,000 to USD 500,000. This is around 2 million AED. As defined above, the capital will be regulated in different financial services, however, this approach will be used as the financial engine for My Wallet. Once the business starts generating revenue, it will be invested in different fields to have maximum return on investment and to ensure the financial stability of the company.

Human Capital

We will be hiring a team for social media marketing only and the financial services will be led by the owners of the company during the initial 12 months. My Wallet will further hire based on the needs and requirements of different financial analysts and accountants to perform the business operations accordingly.

Potential Return

The potential return planned for this business in the first 4 months is around USD 50,000. Once the business is established, then the potential return will be more than USD 150,000.

Margin of Safety

My Wallet has a sufficient margin for safety because there is no such competition present in New York who are providing the services that are offered by us. Moreover, the strong legislation regulated by USA government also ensures a secure environment to work in the city.

RISK ANALYSIS

My Wallet aims to evaluate different risks before starting the business. With the use of this approach, we can ensure that sufficient strategies are applied accordingly to comply with the legal elements regulated for financial services in the USA and there should be no such element present that could adversely impact the starting phase of our business. Table 1 defines the risk analysis for My Wallet.

Risks	Severity (A)	Probability (B)	Risk Rating (A*B)	Postponed Mitigation Strategy	Risk Acceptable
Market Risks	3	2	6	It is recommended that a keen observation should be made of the commodities that are being invested in other organisations. If any change is witnessed, the money should be withdrawn to avoid market risks.	Yes
Operational Risks	3	2	6	A periodic audit should be performed of all the organisational operations and the shortcomings should be addressed on priority to prevent the adverse impact of operational risks.	Yes
Compliance or Regulatory Risks	4	3	12	All the financial procedures should be analysed critically before applying whether they comply with the regulatory frameworks or not. If there is any factor that does not comply, prompt change should be made to avoid future impact on the business performance.	Yes

Technological Risks	3	3	9	It is required to have updated software to prevent technological risks and all the licenses should be timely updated to ensure a high level of security.	Yes
Liquidity Risks	3	2	6	All the liabilities and short and long-term fund sources should be timely monitored to mitigate the liquidity risks.	Yes

Table 2 defines the ratings for the probability and severity of the identified risks.

Severity	Probability
1 – Negligible.	1 – Unlikely.
2 – Unimportant.	2 – Low.
3 – Important.	3 – Medium.
4 – Very Important	4 – High.

Table 2: Probability and Severity Levels

1 YEAR – FINANCIAL PROJECTION

Table 3 illustrates the information regarding the financial projection for the next year for My Wallet.

Years	Revenue	Direct Costs	Probability	Net Profit (USD)
2025	130,000	39000	19500	19500

Table 3: 1-Year Financial Projection

The following assumptions are made for the financial projection

A growth of 20% is planned for next year.

* Direct costs are 30% of the business revenue.

* Operating costs are 15% of the revenue.

* Net profit is calculated by taking the difference between direct costs and operational costs.

LICENSING TYPE

My Wallet to start their business in New York requires a license for Financial Analyst or Financial Consultancy.