**Sample Only**

This document was submitted by students in a previous class. Their requirements were different from yours. We offer it only as a sample of what a project was for that class. Copying this document, in whole or in part, and submitting the result as your own work, would be a violation of the honor code.

**1. Problem Definition**

The objective of TheSurf team is to create a model that can be used by an investor to predict the profitability of a seasonal Bed & Breakfast in an economic climate with ideal conditions (first scenario) as well as an environment with difficult economic conditions (second scenario). In the process of achieving the objective we intend to utilize the skills learned in class to simulate a successful business model that can be used to decide if purchasing The Surf Hotel is a worthwhile investment. The model created will explore the projected financials for the business venture to determine the timetable of profitability. The model will achieve the objective by answering the following questions for its intended user, the investor:

1. What will the expenses for the operation be?
2. What are the projected revenues?
3. What should the average daily rate for the property be to maximize return?
4. What occupancy level needs to be maintained to achieve the best return?
5. What is the capability for future earnings?
6. Is it possible to operate the property during less than ideal conditions (recession, second scenario)?
7. After evaluating profit potential should the purchase be made?

In the process of developing a model that will be useful we expect to encounter the following challenges: building complex financial models, maintaining the ripple principle throughout multiple worksheets in a workbook, linking multiple worksheets, inspecting a complex model to adhere to requirements, time constraints required for scheduling teamwork, and being able to fully comprehend each aspect of the model so that it can be presented to potential users. To overcome these challenges we intend to work together as a group utilizing each of our strengths, delegating tasks appropriately to build the best model.

**2. Who does what:**

We decided that we split the tasks according to the expertise, but each Surfer will have an opportunity to practice skills in each document. The templates will be created on the project web site, and each member will be adding the input as they proceed. The following is a list of tasks that need to be completed to reach our objective for TheSurf project, they have been delegated as indicated

1. Final Report Written - Meghan
2. Build Worksheet with inputs and parameters– Alla
3. Build Worksheet for Hiring Analysis – Meghan
4. Build Worksheet for Outputs – Jon
5. Build Worksheet for Overhead Expenses - Meghan
6. Build Worksheet for Income Statement - Alla
7. Inspect the Worksheets - Alla
8. Create User Guide - Jon
9. Create Reference Guide - Meghan
10. Cross-check Excel Documents with corresponding requirements - Alla
11. Cross-check Word Documents with corresponding requirements - Alla
12. Submit the Final Project - Meghan
13. Upload the project to course website for extra credit - Jon

**3. Refined Schedule and Budget**Our schedule and budget from the proposal remain unchanged.

Our estimated total budget for this project is 80 hours. The breakdown of this estimate is as follows:

*Planning (12 hours)*

Problem Definition 5 hours

Evaluate 2 scenarios 5 hours

Tasks allocation among Team 2 hours

*Modeling (30 hours)*

Implementation of the model

and its components 30 hours

*Documents (33 hours)*

Midpoint Status Report 3 hours

Final Report 10 hours

User Guide 10 hours

Reference Guide 10 hours

*Execution (5 hours)*

Two Scenario Selection 2 hours

Observe the model behavior 3 hours

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|  | *Date* | *Milestone* |
| 1 | 5:35 Oct. 8 | Turn in Project Proposal & Requirements Checklist for Word Documents |
| 2 | October 9 | Begin Problem Definition, Objectives, Work Allocation, and Excel Checklist |
| 3 | October 26 | Finish Problem Definition and Objectives |
| 4 | October 27 | Finish Work Allocation and Excel Checklist |
| 5 | October 25 | Begin any revisions necessary; Begin developing model |
| 6 | 5:35 Oct. 29 | Turn in Midpoint Status Report & Requirements Checklist for Excel Documents |
| 7 | November 29 | Finish model construction with final conclusion to problem |
| 8 | December 1 | Begin User Guide, Reference Guide, and Final Report |
| 9 | December 16 | Finish User Guide, Reference Guide and Final Report |
| 10 | 5:35 Dec. 17 | Turn in Final Report, Reference Guide, User Guide, and Project Model |