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Chapter 1 : 5-Year Financial Plan | Free Template for Excel

It's hard to know what to do with something on a five year plan list like, "Be a better person," because it's hard to define what will make that so. Try to stay focused, instead, on tangible goals that you can accomplish in a real way, or can research the steps necessary to complete.

How to use Financial Plan Model Inputs Use the Model Inputs sheet to enter information about your business that will be used to model results seen on the other pages. Forecasted Revenue The forecasted revenue section allows you to estimate your revenue for 4 different products. Simply use the white boxes to enter the number of units you expect to sell, and the price you expect to sell them for, and the spreadsheet will calculate the total revenue for each product for the year. If you want to give your products names, simply type over the words "Product 1", "Product 2" etc. Cost of Goods Sold Your margins are unlikely to be the same on all of your products, so the cost of goods sold allows you to enter your expected gross margin for each product into the white boxes in Column B. The spreadsheet will automatically calculate the annual cost of goods sold based on this information, along with your forecasted revenue. Annual Maintenance, Repair and Overhaul As the cost of annual maintenance, repair and overhaul is likely to increase each year, you will need to enter a percentage factor on your capital equipment in the white box in Column B. This will be used to calculate your operating expenses in the profit and loss sheet. Asset Depreciation Use the white box to enter the number of years you expect your assets to depreciate over. This may vary greatly from business to business, as assets in some sectors depreciate much more quickly than they do in others. Tax In most parts of the world, you will have to pay income on your earnings. Enter the annual tax rate that applies to your circumstances in the white box in Column B. If you have to pay any other taxes, these can be entered later on the Profit and Loss sheet. Inflation Although you cannot be certain of the level of inflation, you will still need to try and plan for it when coming up with a 5-year financial plan. The International Monetary Fund provide forecasts for a number of countries, so is a good place to look if you are unsure what to enter here. Simply enter your inflation rate in the white box. Product Price Increase As a consumer, you are no doubt aware that the price of products goes up over time. Enter a number in the white box to show the expected annual price increase of your products to enable the spreadsheet to calculate income in future years. If you are unsure what to put here, increasing your product price in line with inflation is a good starting point. If your business is just starting out, you may be able to command higher prices for your products or services as the years go on, as you build up brand recognition and a good reputation. Funding The funding section allows you to enter information about your business loan. To use this section, simply fill in the three white boxes representing the amount of the loan, the annual interest rate and the term of the loan in months - for example, 12 for 1 year, 24 for 2 years, 36 for 3 years, 48 for 4 years, or 60 for a 5 year loan. Profit and loss This sheet calculates your profit and loss for each year over a 5 year period. The profit and loss assumptions, along with income, are automatically calculated using information entered in the model inputs sheet. Non-Operation Income You may have, or be expecting some income in addition to your operating income. There are pre-entered categories for rental, lost income and loss or gain on the sale of assets, as well as an additional row where you can enter your own non-operation income. Operating Expenses Some parts of this are already filled in based on information you put on the Model Inputs, for example, depreciation, maintenance and interest on long-term debt. Years are also filled in for you across all categories based on the inflation information entered in the Model Inputs sheet. Non-recurring Expenses This section is for entering any expenses that you will not be paying on an annual basis. The Unexpected Expenses row allows you to enter a contingency for unexpected expenses, whilst the Other Expenses row allows you to enter any other one off expenses you may be expecting to make, for example the purchase of new equipment part way into your 5 year plan. Taxes Income Tax is filled in based on the information you enter into the model inputs. Depending on where your business is based, you may find yourself having to pay other taxes. These can be entered in the Other Tax row. You can rename this row by typing over the "Other Tax specify " text. Balance Sheet The annual balances for Years are, in most cases, filled in for you, based on the information you have entered on the Model Inputs sheet and in the Initial Balance column of the Balance

Sheet column itself. This makes it very easy to use. At the bottom of this section is a space for you to enter any other current assets you may have that do not fall into any of these categories. Property and Equipment Depending on the nature of your business, you may have assets such as Buildings, Land, Capital Improvements and Machinery. Enter the value of these assets into Column B, and these values will be copied over to each of the 5 years of the plan. The depreciation information entered into the Model Inputs sheet will be used to calculate the depreciation expenses, which allows a total for property and equipment to be calculated automatically. Enter the information into Column B, and it will be carried across to the yearly columns automatically. Current Liabilities As well as assets, your business is likely to have liabilities. Just leave blank any rows where you do not have any liabilities, and the totals will be calculated for you. Unlike much of the rest of the Balance Sheet, you can manually enter different amounts for each year, as you may, for example, be expecting to take on another loan to purchase some new equipment in Year 3 as your business expands. Other Liabilities Use this section to enter any liabilities not covered by the pre-defined labels. You can amend the text in Column A, in order to specify the liabilities, and then enter the cost of these liabilities in Column B. Equity Your business is likely to have some equity, and this can be entered into this section. Your retained earnings are automatically calculated based on the Profit and Loss sheet. Cash Flow Much of the information on the cash flow sheet is based on calculations in the Balance Sheet. It is important to plan your cash flow carefully, so that you know what funds you will have available to buy new stock and equipment. Operating Activities Much of this section is automatically filled in based on your balance sheet. You only need to fill out the white boxes in Column B for Year 1, as these values will automatically be carried over into subsequent years for you. Investing Activities Your capital expenditures and sale of fixed assets will be automatically populated if you have filled out the relevant sections of the Balance Sheet. They will be blank if they do not apply. As investing activities can vary year on year, you will need to fill out any investment activities for each of the 5 years in the appropriate columns for Acquisition of Business, and any Other Investing Cash Flow items. This information will automatically carried over to Years Loan Payment Calculator There is nothing to enter on this sheet, as it is for information only. Whether or not you already have a loan, or are using this spreadsheet as a part of a business plan to help you obtain one, it allows you to easily see how much you will be paying each month, showing how much you are paying off your loan, and how much you are paying in interest. This will allow you to get an idea of whether or not you can afford to borrow a bit extra, if you feel it would allow you to push your business into higher places, or whether you need to shop around for a better interest rate or adjust the loan term in order to afford the loan payments.

Chapter 2 : New River Valley organization adopts five-year plan to grow region's economy

The first Five-Year Plan did not get off to a successful start in all sectors. For example, the production of pig iron and steel increased by only , to , tons in , barely surpassing the level.

In reality, the actual achieved with regard to gross domestic product was 3. This is a clear indication of the success of the 1st five year plan. Some important events that took place during the tenure of the 1st five year plan: These workers were also granted fund for experimenting and undergoing training in agricultural know how in various cooperative institutions. Soil conservation, was also given considerable importance. In addition measures were taken for the growth of the small scale industries. The 1st five year plan ended in the year The 2nd five year plan was effective from to Objectives of the 2nd five year plan to Industries got more importance in the 2nd five year plan. The focus was mainly on heavy industries. The Indian government boosted manufacturing of industrial goods in the country. This was done primarily to develop the public sector. The 2nd year five year plan, functioned on the basis of Mahalanobis model. The Mahalanobis model was propounded by the famous Prasanta Chandra Mahalanobis in the year His model addresses different issues pertaining to economic development. Assumptions made by the Mahalanobis model: Segment of consumption goods 2. Segment of capital goods. By following the Mahalanobis model, the then government wanted that there should be optimum assignment of the fund among the various productive segments. This was aimed with a view to achieve maximum returns on a long term basis. As many as five steel plants including the ones in Durgapur, Jamshedpur as well as Bhilai were set up as per the 2nd five year plan. Hydroelectric power plants were formed during the tenure of the 2nd five year plan. There was considerable increase in production of coal. The North eastern part of the country, witnessed increase in the number of railway tracks. During the term of the 2nd five year plan, Atomic Energy Commission came into being. The Commission was established in the year During the same period, Tata Institute of Fundamental Research was born. The institute conducted several programs to search for talented individuals. These individuals would eventually be absorbed into programs related to nuclear power. Five year plans were introduced by the Indian government, so that people could make the optimum use of the resources better their living standards. Effective usage of the resources would eventually ensure an enhancement in output. Main events of the 3rd five year plan to However, with the short lived Sino Indian War of India diverted its attention to the safety of the country. Again, during the period to , owing to Green Revolution, once again agriculture attracted attention. Due to the Sino Indian War, India witnessed increase in price of products. The resulting inflation was cost push in nature. Many dams were constructed during this period. It may be recalled, that when the 1st five year plan was tabled, construction of Hirakud dam, Mettur dam and Bhakra dam had taken place. Along with dams, India got many fertilizer plants and cement making plants. Abundant production of wheat took place in Punjab. When the 1st five year plan was introduced people were slightly apprehensive about the success of the plan. So, when it was discovered that the 1st and the 2nd five year plans were successful, people pinned their hopes on the next five year plan. Role of the states increased and they were given more prominence. Many primary schools had started functioning in the village areas. Various bodies looking into matters related to secondary education were also formed. To promote democracy, there was commencement of the Panchayat elections. There was formation of state electricity boards. The state governments were entrusted with the responsibility of constructing roads. Objectives of the 3rd five year plan: In addition to the above measures and proposals, the Planning Commission aimed at the following: This step was taken to ensure that India does not have to bank on others for food products. The 4th five year plan of India also served as a stepping stone for the economic growth. The following section will highlight the main events that had taken place under the 4th five year plan. Main events of the 4th five year plan to India had to reform and restructure its expenditure agenda, following the attack on India in the year and for the second time in the year India had hardly recuperated when it was struck by drought. India also had a stint of recession. Due to recession, famine and drought, India did not pay much heed to long term goals. Instead, it responded to the need of the hour. It started taking measures to overcome the crisis. Food grains production increased to bring about self sufficiency in production. With this attempt, gradually a gap was created between the people of the rural areas and those of the urban areas. The need for foreign reserves was felt. This facilitated growth in exports. Import substitution drew considerable attention. All these activities widened the industrial platform. Following the 4th Five Year Plan an alteration in the socio economic structure of the society was observed. They not only lay out the plans but also monitor the execution of those plans and make sure that all the machineries of the Center and the state work in coordination. The 5th Five Year Plan commenced on and extended till Objective of the Fifth Year Plan The objective of the 5th Five Year Plan was to increase the level of employment, reduce poverty and to attain self sufficiency in agriculture. Backdrop of the 5th Five Year Plan The world economy was in a troublesome state when the fifth five year plan was chalked out. This had a negative impact on the Indian economy. Prices in the energy and food sector skyrocketed and as a consequence inflation became inevitable. Therefore, the priority in the fifth five year plan was given to the food and energy sectors. In the later stages the increase in the supply of food grains and the export of minerals and oil reserve earned quite a good amount of foreign exchange to the Indian Economy. Contents of the 5th Five Year Plan The 5th Five Year Plan was laid out during a crisis period to overcome the impediments posed by the wavering economic condition. The 5th Five Year Plan was designed in a way to meet the needs of the time. The issues that were emphasised were: It emphasized on putting the economic growth at par with each other. The sixth five year plan has changed a lot of things in India. On one hand it had improved the tourism industry in India and on the other hand it aimed at development in the Information Technology sector. Issues within the 6th Five Year Plan The 6th Five Year Plan started from and covered a timespan of another five years that is till During this time the Prime Minister was Rajiv Gandhi and hence industrial development was the emphasis of this plan. His idea about the betterment of the industrial sector was welcomed by some and opposed by lot others specially the communist groups. Even the workers who were more inclined towards the leftist ideology were not much convinced. This slowed down the pace of progress. Transport and Communication System The transport and communication system also improved under this Plan. The National Highways were all built during this time. Apart from the construction of new highways, the condition of the roads were meliorated. This helped in the betterment of the traffic system in India. During this time the Indian currency was devalued and this led to a dramatic increase in the number of foreign travelers in India thus helping India to become a tourist destination. New Introduction on the Economic Front Economic Liberalization was introduced for the first time in India during this period. Ration shops were closed because government no more produced articles at a subsidized rate. Price control measures were no more useful. As a consequence the prices of various goods increased leading to growth in the standard of living of the residents of India. Family Planning helped to create awareness among the Indians regarding population. However, this measure to control population was not accepted across India. It was readily accepted by the people residing in the developed areas of the country but the mass of the less developed areas refused to accept the plan and never implemented it.

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The fear of invasion from the west left the Soviets feeling a need for rapid industrialization to increase Soviet war-making potential, and to compete with the western powers. At the same time as the war scare of , dissatisfaction grew among the peasantry of the Soviet Union. This dissatisfaction arose from the famine of the early s , as well as from increasing mistreatment of the peasants. Rapid growth of heavy industry[edit] The central aspect of the first Soviet five-year plan was the rapid industrialization of the Soviet Union from October to December , which was thought to be the most crucial time for Russian industrialization. If war were to break out between the Soviet Union and the West, the Soviets would be fighting against some of the most industrialized nations in the world. The rapid industrialization would inhibit fears of being left unprotected if War between the Soviets and the West were to occur. To meet the needs of a possible war, the Soviet leaders set unrealistic quotas for production. During this period , massive industrial centers emerged in areas that were highly isolated before. These factories were not only for war production, but to produce tractors to meet the needs of mechanized agriculture. The Stalingrad Tractor Plant was built with the help of western allies and was meant to play a major factor in the rapid industrialization of Russia. These isolated areas included Magnitogorsk , Dnieper , and Nizhny Novgorod. His plan was to make it a one-industry town. The city would become the largest steel producer in Russia and was meant to rival production that was being seen in the U. Programs not necessary to heavy industry were cut from the Soviet budget; and because of the redistribution of industrial funding, basic goods, such as food, became scarce. The Soviet Union then decided that the workers necessary for further industrialization should be given most of the available food. Forced labor became the norm because of propaganda scaring the workers by fear of the second coming of the Great Purge. Agricultural collectivization[edit] The requisition of grains from wealthy peasants kulaks during the forced collectivization in Timashyovsky District, Kuban Soviet Union. One reason for the collectivization of Soviet agriculture was to increase the number of industrial workers for the new factories. Vladimir Lenin tried to establish removal of grain from wealthier peasants after the initial failure of state farms but this was also unsuccessful. Peasants were mainly concerned for their own well being and felt that the state had nothing of necessity to offer for the grain. This stockpiling of grain by the peasantry left millions of people in the city hungry, leading Lenin to establish his New Economic Policy to keep the economy from crashing. NEP was based more on capitalism and not socialism, which is the direction the country wanted to head toward. By , with the rapid industrialization , and mass urbanization that followed, consumption was to increase rapidly as well. Need for urban dwellers to be fed, the FYP increased collectivization, leading to its recognition be largely associated with Stalin. With the serednyak and bednyak joining collectivization they were also joining a kohloz. The kulaks did not support mass collectivization, as their land was being taken from them as well as their animals. Those who did not give up their grain were considered breaking Soviet law, which caused the famine. Death rates are estimated between 6 - 7 million. Initially the Soviet leaders sought to decrease the number of prisoners in the Soviet Union so that those resources could be rerouted to the five-year plan. At this time the Soviet leaders attempted to orchestrate an increase in prison population. Eventually Western nations, such as the United States , began to boycott goods produced by this form of labor. Without the initial five-year plan, and the ones that followed, the Soviet Union would not have been prepared for the German invasion in Due to the rapid industrialization of the plan, as well as the strategic construction of arms manufacturers in areas less vulnerable to future warfare, [45] the Soviet Union was able to build the weapons it needed to defeat the Germans in Failures of the first five-year plan[edit] The first plan was destined for failure from the beginning because of unrealistic quotas set for industrialization that, in reality, would not be met for decades to come. The great push for industrialization caused quotas to consistently be looked at and adjusted. Quotas expecting to reach Secondly, the collectivization created a large-scale famine in the Soviet Union between and in which 3. This famine led many Russians to relocate to find food, jobs, and shelter outside of their small villages which caused many towns to become overpopulated. Their diet consisted of bread but there was a major decrease in the amount of meat and dairy they were receiving if any at all. These failures would lead to the plan being discontinued after four years instead of five. While some dangerous prisoners were released and forced into labor camps others were now set free in a failing economy with no work and no fair chance of survival and making ends meet. People were forced to live in communal apartments with many other families who also faced the horrors of being hungry, without work and the danger of being robbed for the possessions that they did manage to keep. With such living quarters people shared tight spaces with strangers accompanied by many other horrors such as theft, violence and stripped of privacy. This change was visibly seen in the role of women in the industrial workplace where rudimentary figures show they comprised 30 percent of the workforce. Film Industry[edit] Between and the Soviet Union shifted from producing solely silent films to solely sound films.

Chapter 4 : Five-Year Plans of India - Wikipedia

The Five Year Financial Plan will help identify the need for new public program designs, changes to government organizations and cost management that is needed in the near and midâ€• term time frames.

While the 13th FYP is still in the early planning stage, sources say it will focus on boosting economic development during a period of slowing economic growth. Though little is known about the new plan, foreign companies in China are already thinking through ways to engage policymakers during the planning process and set investment priorities. What is a Five-Year Plan? Five-Year Plans are social and economic development blueprints that were adopted in China in and modeled after the Soviet central planning process. The plans are drafted and implemented by central, provincial, local, and district governments, along with industry regulatorsâ€"each often has their own FYP. Targets are established in consultation with experts from academia, industry, and other government ministries. The targets guide Chinese regulators throughout the five-year implementation period of the plan. What is the timeline for developing the 13th Five-Year Plan? Official discussion of the 13th FYP began in April , and is expected to continue until the delivery of an initial draft in October That is when the NDRC typically begins drafting the plan, based on stakeholder input and public comment. To date, NDRC and other official source have remained relatively quiet about planning, and official updates have been posted on an official planning website. Public participation has been limited, aside from setting up a channel to solicit public comments for the 13th FYP on WeChat â€"a popular social networking platform in China. The plan is typically released to the public shortly after. Do Five-Year Plans still matter? In general, FYPs are important in illustrating government priorities and setting a direction for policies. According to publically available data and a mid-term review of progress on the current 12th FYP, China is on track to meet the majority of its social and economic goals set through the end of Targets already or likely to be achieved include maintaining an average GDP growth rate of 7 percent, increasing services share of GDP by 4 percentage points, raising urban and rural incomes by an annual average of 7 percent, increasing urbanization by 4 percentage points, among a number of other economic targets. However, according to a mid-term review conducted in , China is behind on targets to raise non-fossil energy as a percentage of primary energy, energy efficiency, and carbon reduction targets. With less than one year to achieve targets set in the plan and faced with moderating economic growth , some agencies, such as the Ministry of Environmental Protection. Based on past experience, a detailed official assessment of the implementation of the 12th FYP may be released at the end of Q3 or in Q4 What does this mean for foreign companies? Actionable government targets and priorities in the central FYP and corresponding local and industry plans have the potential to shapeâ€"or dramatically changeâ€"the business models for foreign companies in China. Broad economic growth targets and initiatives in the plan have an impact on the overall business environment, while local and industry plans can drive the direction of government support and future growth. What will the next five-year plan focus on? The NDRC has released little about the content of the 13th FYP, but some government officials have already made statements about the plan. Continued economic development, with an emphasis on reform and innovation, will be the top priority of the 13th FYP, according to Premier Li Keqiang. Experts say these goals should be attainable if China continues to grow at a steady rate of 7 percent, and others note meeting the goals would be challenging that any growth target under 6. He argues that China should continue to adopt a liberal monetary policy and invest in areas such as healthcare, elder care, and education, despite the piling up of government debt. What about local plans? Local governments are also in the process of planning for respective local FYPs to correspond with the central government plan. Local government plans, while often rolling out later than their central counterpart, often have more specific economic targets and goals that impact the local business environment and incentive programs. Many local governments have different processes and timelines for putting together their respective FYPs. While local development reform commissions DRC â€"government-sponsored think tanks for local leadershipâ€"have already entered the official drafting process in cities like Shenzhen, in cities such as Shanghai, they will not start until March. In Guangzhou, DRC officials began collecting public comments in September , a process that will continue through September District governments also base planning on a five-year structure. In Shanghai, for example, different districts have different planning processes. What about industry-specific plans? While information is limited at this time, the Chinese government works closely with regulators to draft a number of industry-specific FYPs in fields like financial services , environmental protection , and chemical industry development. These plans can have very detailed goals and are often circulated one month to one year after the release of the central plan. How can foreign companies engage in the planning process? As foreign companies engage with policymakers drafting central and local plans, they should note the following: Engaging directly with the drafters of the main 13th FYP within the Planning Department of the National Development and Reform Commission is very difficult, but local and industry specific regulators are often more open to industry feedback to help ensure the quality of their plan. A number of USCBC member companies are working with industry regulators such as the Ministry of Industry and Information Technology, the National Energy Administration, and other agencies to find out more on their plans for drafting sector specific FYPs and how companies can support the research and drafting process. While these interlocutors may not be involved directly in the drafting, they are well-respected institutions that may be consulted for perspective on broader strategic planning. In addition, they might have further insights on avenues companies might use to effectively participate in the development process of the 13th FYP.

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Chapter 5 : Five Year Plans in India- An Overview as PDF

We would like to show you a description here but the site won't allow us.

Chapter 13 allows a debtor to keep property and pay debts over time, usually three to five years. It enables individuals with regular income to develop a plan to repay all or part of their debts. Under this chapter, debtors propose a repayment plan to make installments to creditors over three to five years. In no case may a plan provide for payments over a period longer than five years. During this time the law forbids creditors from starting or continuing collection efforts. This chapter discusses six aspects of a chapter 13 proceeding: Advantages of Chapter 13 Chapter 13 offers individuals a number of advantages over liquidation under chapter 7. Perhaps most significantly, chapter 13 offers individuals an opportunity to save their homes from foreclosure. By filing under this chapter, individuals can stop foreclosure proceedings and may cure delinquent mortgage payments over time. Nevertheless, they must still make all mortgage payments that come due during the chapter 13 plan on time. Another advantage of chapter 13 is that it allows individuals to reschedule secured debts other than a mortgage for their primary residence and extend them over the life of the chapter 13 plan. Doing this may lower the payments. Chapter 13 also has a special provision that protects third parties who are liable with the debtor on "consumer debts. Finally, chapter 13 acts like a consolidation loan under which the individual makes the plan payments to a chapter 13 trustee who then distributes payments to creditors. Individuals will have no direct contact with creditors while under chapter 13 protection. These amounts are adjusted periodically to reflect changes in the consumer price index. A corporation or partnership may not be a chapter 13 debtor. In addition, no individual may be a debtor under chapter 13 or any chapter of the Bankruptcy Code unless he or she has, within days before filing, received credit counseling from an approved credit counseling agency either in an individual or group briefing. There are exceptions in emergency situations or where the U. If a debt management plan is developed during required credit counseling, it must be filed with the court. How Chapter 13 Works A chapter 13 case begins by filing a petition with the bankruptcy court serving the area where the debtor has a domicile or residence. Unless the court orders otherwise, the debtor must also file with the court: The debtor must also file a certificate of credit counseling and a copy of any debt repayment plan developed through credit counseling; evidence of payment from employers, if any, received 60 days before filing; a statement of monthly net income and any anticipated increase in income or expenses after filing; and a record of any interest the debtor has in federal or state qualified education or tuition accounts. The debtor must provide the chapter 13 case trustee with a copy of the tax return or transcripts for the most recent tax year as well as tax returns filed during the case including tax returns for prior years that had not been filed when the case began. A husband and wife may file a joint petition or individual petitions. The Official Forms may be purchased at legal stationery stores or downloaded from the Internet at www. They are not available from the court. Normally the fees must be paid to the clerk of the court upon filing. The number of installments is limited to four, and the debtor must make the final installment no later than days after filing the petition. For cause shown, the court may extend the time of any installment, as long as the last installment is paid no later than days after filing the petition. If a joint petition is filed, only one filing fee and one administrative fee are charged. Debtors should be aware that failure to pay these fees may result in dismissal of the case. In order to complete the Official Bankruptcy Forms that make up the petition, statement of financial affairs, and schedules, the debtor must compile the following information: Married individuals must gather this information for their spouse regardless of whether they are filing a joint petition, separate individual petitions, or even if only one spouse is filing. When an individual files a chapter 13 petition, an impartial trustee is appointed to administer the case. In some districts, the U. The chapter 13 trustee both evaluates the case and serves as a disbursing agent, collecting payments from the debtor and making distributions to creditors. Filing the petition does not, however, stay certain types of actions listed under 11 U. The stay arises by operation of law and requires no judicial action. As long as the stay is in effect, creditors generally may not initiate or continue lawsuits, wage garnishments, or even make telephone calls demanding payments. The bankruptcy clerk gives notice of the bankruptcy case to all creditors whose names and addresses are provided by the debtor. Chapter 13 also contains a special automatic stay provision that protects co-debtors. Unless the bankruptcy court authorizes otherwise, a creditor may not seek to collect a "consumer debt" from any individual who is liable along with the debtor. Consumer debts are those incurred by an individual primarily for a personal, family, or household purpose. Individuals may use a chapter 13 proceeding to save their home from foreclosure. The automatic stay stops the foreclosure proceeding as soon as the individual files the chapter 13 petition. The individual may then bring the past-due payments current over a reasonable period of time. Nevertheless, the debtor may still lose the home if the mortgage company completes the foreclosure sale under state law before the debtor files the petition. The debtor may also lose the home if he or she fails to make the regular mortgage payments that come due after the chapter 13 filing. Between 21 and 50 days after the debtor files the chapter 13 petition, the chapter 13 trustee will hold a meeting of creditors. During this meeting, the trustee places the debtor under oath, and both the trustee and creditors may ask questions. The debtor must attend the meeting and answer questions regarding his or her financial affairs and the proposed terms of the plan. Generally, the debtor can avoid problems by making sure that the petition and plan are complete and accurate, and by consulting with the trustee prior to the meeting. In a chapter 13 case, to participate in distributions from the bankruptcy estate, unsecured creditors must file their claims with the court within 90 days after the first date set for the meeting of creditors. A governmental unit, however, has days from the date the case is filed file a proof of claim. The Chapter 13 Plan and Confirmation Hearing Unless the court grants an extension, the debtor must file a repayment plan with the petition or within 14 days after the petition is filed. A plan must be submitted for court approval and must provide for payments of fixed amounts to the trustee on a regular basis, typically biweekly or monthly. The trustee then distributes the funds to creditors according to the terms of the plan, which may offer creditors less than full payment on their claims. There are three types of claims: Priority claims are those granted special status by the bankruptcy law, such as most taxes and the costs of bankruptcy proceeding. In contrast to secured claims, unsecured claims are generally those for which the creditor has no special rights to collect against particular property owned by the debtor. The plan must pay priority claims in full unless a particular priority creditor agrees to different treatment of the claim or, in the case of a domestic support obligation, unless the debtor contributes all "disposable income" - discussed below - to a five-year plan. If the debtor wants to keep the collateral securing a particular claim, the plan must provide that the holder of the secured claim receive at least the value of the collateral. If the obligation underlying the secured claim was used to buy the collateral e. Payments to certain secured creditors i. The debtor should consult an attorney to determine the proper treatment of secured claims in the plan. If the debtor operates a business, the definition of disposable income excludes those amounts which are necessary for ordinary operating expenses. The applicable commitment period must be three years if current monthly income is less than the state median for a family of the same size - and five years if the current monthly income is greater than a family of the same size. The plan may be less than the applicable commitment period three or five years only if unsecured debt is paid in full over a shorter period. Within 30 days after filing the bankruptcy case, even if the plan has not yet been approved by the court, the debtor must start making plan payments to the trustee. No later than 45 days after the meeting of creditors, the bankruptcy judge must hold a confirmation hearing and decide whether the plan is feasible and meets the standards for confirmation set forth in the Bankruptcy Code. If the court confirms the plan, the chapter 13 trustee will distribute funds received under the plan "as soon as is practicable. If the court declines to confirm the plan, the debtor may file a modified plan. The debtor may also convert the case to a liquidation case under chapter 7. If the court declines to confirm the plan or the modified plan and instead dismisses the case, the court may authorize the trustee to keep some funds for costs, but the trustee must return all remaining funds to the debtor other than funds already disbursed or due to creditors. For example, a creditor may object or threaten to object to a plan, or the debtor may inadvertently have failed to list all creditors. In such instances, the plan may be modified either before or after confirmation. Modification after confirmation is not limited to an initiative by the debtor, but may be at the request of the trustee or an unsecured creditor. Making the Plan Work The provisions of a confirmed plan bind the debtor and each creditor. Once the court confirms the plan, the debtor must make the plan succeed. The debtor must make regular payments to the trustee either directly or through payroll deduction, which will require adjustment to living on a fixed budget for a prolonged period. A debtor may make plan payments through payroll deductions. This practice increases the likelihood that payments will be made on time and that the debtor will complete the plan. In any event, if the debtor fails to make the payments due under the confirmed plan, the court may dismiss the case or convert it to a liquidation case under chapter 7 of the Bankruptcy Code. The Chapter 13 Discharge The bankruptcy law regarding the scope of the chapter 13 discharge is complex and has recently undergone major changes. Therefore, debtors should consult competent legal counsel prior to filing regarding the scope of the chapter 13 discharge. A chapter 13 debtor is entitled to a discharge upon completion of all payments under the chapter 13 plan so long as the debtor: The discharge releases the debtor from all debts provided for by the plan or disallowed under section , with limited exceptions. Creditors provided for in full or in part under the chapter 13 plan may no longer initiate or continue any legal or other action against the debtor to collect the discharged obligations. As a general rule, the discharge releases the debtor from all debts provided for by the plan or disallowed, with the exception of certain debts referenced in 11 U. To the extent that they are not fully paid under the chapter 13 plan, the debtor will still be responsible for these debts after the bankruptcy case has concluded. Debts for money or property obtained by false pretenses, debts for fraud or defalcation while acting in a fiduciary capacity, and debts for restitution or damages awarded in a civil case for willful or malicious actions by the debtor that cause personal injury or death to a person will be discharged unless a creditor timely files and prevails in an action to have such debts declared nondischargeable. The discharge in a chapter 13 case is somewhat broader than in a chapter 7 case. Debts dischargeable in a chapter 13, but not in chapter 7, include debts for willful and malicious injury to property as opposed to a person , debts incurred to pay nondischargeable tax obligations, and debts arising from property settlements in divorce or separation proceedings. The Chapter 13 Hardship Discharge After confirmation of a plan, circumstances may arise that prevent the debtor from completing the plan. In such situations, the debtor may ask the court to grant a "hardship discharge. Generally, such a discharge is available only if: Injury or illness that precludes employment sufficient to fund even a modified plan may serve as the basis for a hardship discharge. The hardship discharge is more limited than the discharge described above and does not apply to any debts that are nondischargeable in a chapter 7 case.

Chapter 6 : READ: 5 YEAR PLAN FOR CULINARY ARTS PROGRAM - www.nxgvision.com

New River Valley organization adopts five-year plan to grow region's economy. Questions or concerns relating to the accessibility of the FCC's online public file system should be directed.

Most communist states and several capitalist countries subsequently have adopted them. Thus, it strongly supported agriculture production and it also launched the industrialization of the country but less than the Second Plan, which focused on heavy industries. It built a particular system of mixed economy , with a great role for the public sector with an emerging welfare state , as well as a growing private sector represented by some personalities as those who published the Bombay Plan. First Plan â€" [edit] This article does not cite any sources. Please help improve this article by adding citations to reliable sources. Unsourced material may be challenged and removed. The First Five-year Plan was launched in which mainly focused in development of the primary sector. The total planned budget of Rs. The most important feature of this phase was active role of state in all economic sectors. Such a role was justified at that time because immediately after independence , India was facing basic problemsâ€"deficiency of capital and low capacity to save. The target growth rate was 2. National income increased more than the per capita income due to rapid population growth. Many irrigation projects were initiated during this period, including the Bhakra , Hirakud , Mettur Dam and Damodar Valley dams. At the end of the plan period in , five Indian Institutes of Technology IITs were started as major technical institutions. The University Grants Commission UGC was set up to take care of funding and take measures to strengthen the higher education in the country. Contracts were signed to start five steel plants, which came into existence in the middle of the Second Five-Year Plan. The plan was quasi successful for the government. Second Plan â€" [edit] The Second Plan was particularly in the development of the public sector and "rapid Industrialisation". The plan followed the Mahalanobis model , an economic development model developed by the Indian statistician Prasanta Chandra Mahalanobis in The plan attempted to determine the optimal allocation of investment between productive sectors in order to maximise long-run economic growth. It used the prevalent state of art techniques of operations research and optimization as well as the novel applications of statistical models developed at the Indian Statistical Institute. The plan assumed a closed economy in which the main trading activity would be centred on importing capital goods. K and West Germany respectively. Coal production was increased. More railway lines were added in the north east. In a talent search and scholarship program was begun to find talented young students to train for work in nuclear power. This amount was allocated among various sectors: In â€", India fought a War with Pakistan. There was also a severe drought in The war led to inflation and the priority was shifted to price stabilisation. The construction of dams continued. Many cement and fertilizer plants were also built. Punjab began producing an abundance of wheat. Many primary schools were started in rural areas. In an effort to bring democracy to the grass-root level, Panchayat elections were started and the states were given more development responsibilities. State electricity boards and state secondary education boards were formed. States were made responsible for secondary and higher education. State road transportation corporations were formed and local road building became a state responsibility. The target growth rate was 5. Three annual plans were drawn during this intervening period. During â€"67 there was again the problem of drought. Equal priority was given to agriculture, its allied activities, and industrial sector. The government of India declared "Devaluation of Rupee" to increase the exports of the country. The main reasons for plan holidays were the war, lack of resources, and increase in inflation. The Indira Gandhi government nationalised 14 major Indian banks and the Green Revolution in India advanced agriculture. In addition, the situation in East Pakistan now Bangladesh was becoming dire as the Indo-Pakistan War of and Bangladesh Liberation War took funds earmarked for industrial development. India also performed the Smiling Buddha underground nuclear test Pokhran-1 in Rajasthan on May 18, , partially in response to the United States deployment of the Seventh Fleet in the Bay of Bengal. The fleet had been deployed to warn India against attacking West Pakistan and extending the war. The plan also focused on self-reliance in agricultural production and defence. In the newly elected Morarji Desai government rejected the plan. The Electricity Supply Act was amended in , which enabled the central government to enter into power generation and transmission. The twenty-point programme was launched in It was followed from to The objective of the programme is to provide certain basic minimum needs and thereby improve the living standards of the people. The target growth rate was 4. This plan was again rejected by the Indian National Congress government in and a new Sixth Plan was made. The Rolling Plan consisted of three kinds of plans that were proposed. The First Plan was for the present year which comprised the annual budget and the Second was a plan for a fixed number of years, which may be 3, 4 or 5 years. Plan number two kept changing as per the requirements of the Indian economy. The Third Plan was a perspective plan for long terms i. Hence there was no fixation of dates for the commencement and termination of the plan in the rolling plans. The main disadvantage of this plan was that if the targets were revised each year, it became difficult to achieve the targets laid down in the five-year period and it turned out to be a complex plan. Also, the frequent revisions resulted in the lack of stability in the economy. Price controls were eliminated and ration shops were closed. This led to an increase in food prices and an increase in the cost of living. This was the end of Nehruvian socialism. The National Bank for Agriculture and Rural Development was established for development of rural areas on 12 July by recommendation of the Shivaraman Committee. Family planning was also expanded in order to prevent overpopulation. More prosperous areas of India adopted family planning more rapidly than less prosperous areas, which continued to have a high birth rate. The plan laid stress on improving the productivity level of industries by upgrading of technology. The main objectives of the Seventh Five-Year Plan were to establish growth in areas of increasing economic productivity, production of food grains, and generating employment through "Social Justice". As an outcome of the Sixth Five-Year Plan, there had been steady growth in agriculture, controls on the rate of inflation, and favourable balance of payments which had provided a strong base for the Seventh Five-Year Plan to build on the need for further economic growth. The Seventh Plan had strived towards socialism and energy production at large. The thrust areas of the Seventh Five-Year Plan were: Based on a year period of striving towards steady growth, the Seventh Plan was focused on achieving the prerequisites of self-sustaining growth by the year Balance of payments estimates: Annual Plans â€” [edit] The Eighth Plan could not take off in due to the fast changing political situation at the centre and the years â€”91 and â€”92 were treated as Annual Plans. The Eighth Plan was finally formulated for the period â€” Eighth Plan â€” [edit] â€”91 was a period of economic instability in India and hence no five-year plan was implemented. Between and , there were only Annual Plans. Thus, under pressure, the country took the risk of reforming the socialist economy. At that time Dr. It was the beginning of liberalization , privatisation and globalization LPG in India. Modernization of industries was a major highlight of the Eighth Plan. Under this plan, the gradual opening of the Indian economy was undertaken to correct the burgeoning deficit and foreign debt. Energy was given priority with To achieve the target of an average of 5. The incremental capital ratio is 4. The saving for investment was to come from domestic sources and foreign sources, with the rate of domestic saving at The Ninth Five-Year Plan tried primarily to use the latent and unexplored economic potential of the country to promote economic and social growth. It offered strong support to the social spheres of the country in an effort to achieve the complete elimination of poverty. The Ninth Five-Year Plan also saw joint efforts from the public and the private sectors in ensuring economic development of the country. In addition, the Ninth Five-Year Plan saw contributions towards development from the general public as well as governmental agencies in both the rural and urban areas of the country. The SAPs covered the areas of social infrastructure, agriculture, information technology and Water policy. The Ninth Five-Year Plan focused on the relationship between the rapid economic growth and the quality of life for the people of the country. The prime focus of this plan was to increase growth in the country with an emphasis on social justice and equity. The Ninth Five-Year Plan placed considerable importance on combining growth oriented policies with the mission of achieving the desired objective of improving policies which would work towards the improvement of the poor in the country. The Ninth Five-Year Plan also aimed at correcting the historical inequalities which were still prevalent in the society. Objectives The main objective of the Ninth Five-Year Plan was to correct historical inequalities and increase the economic growth in the country.

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Chapter 7 : Understanding Chinaâ€™s 13th Five-Year Plan - China Business Review

So in order to create more margin I have set a 5 year plan that I feel is attainable, measurable and one that I can use to keep myself accountable. Every year I plan to study just three books. That would be 15 over a five year plan.

Chapter 8 : How to Write a Five Year Plan: 15 Steps (with Pictures) - wikiHow

The Five Year Plan evaluation considered, as key aspects the areas, nominated by the industry, the proposal of new areas as a result of the new data analyzed by the CNH and the analysis of the previous.

Chapter 9 : Chapter 13 - Bankruptcy Basics | United States Courts

The Ninth Five-Year Plan came after 50 years of Indian Independence. Atal Bihari Vajpayee was the Prime Minister of India during the Ninth Five-Year Plan. The Ninth Five-Year Plan tried primarily to use the latent and unexplored economic potential of the country to promote economic and social growth.