

# BROKERAGE FIRM: OPERATIONAL BUDGET & FINANCIAL ARCHITECTURE

## 2026 Projections, Cost Structures, and Profitability Roadmap

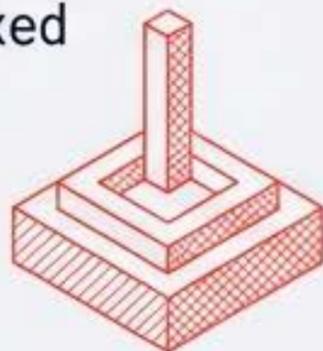


# EXECUTIVE SUMMARY: FINANCIAL HEALTH SNAPSHOT

## LAUNCH PHASE (MONTHS 1-12)

# \$38,500

Monthly Burn Rate  
Covers essential operations.  
Key Dependency: Fixed overhead control.

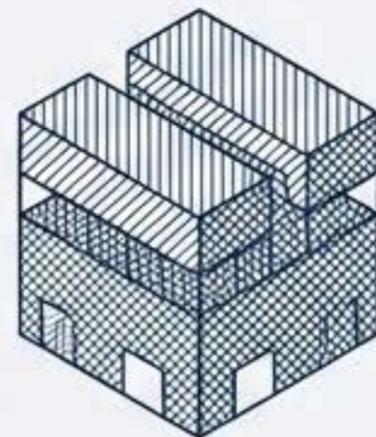


## MATURITY PHASE (2026)

# \$96,634

Total Fixed Running Cost / Month

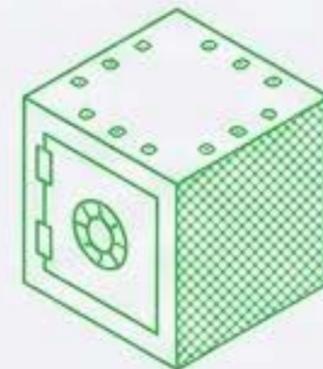
Dominant Cost:  
Personnel  
(Payroll).



## CAPITAL REQUIREMENT

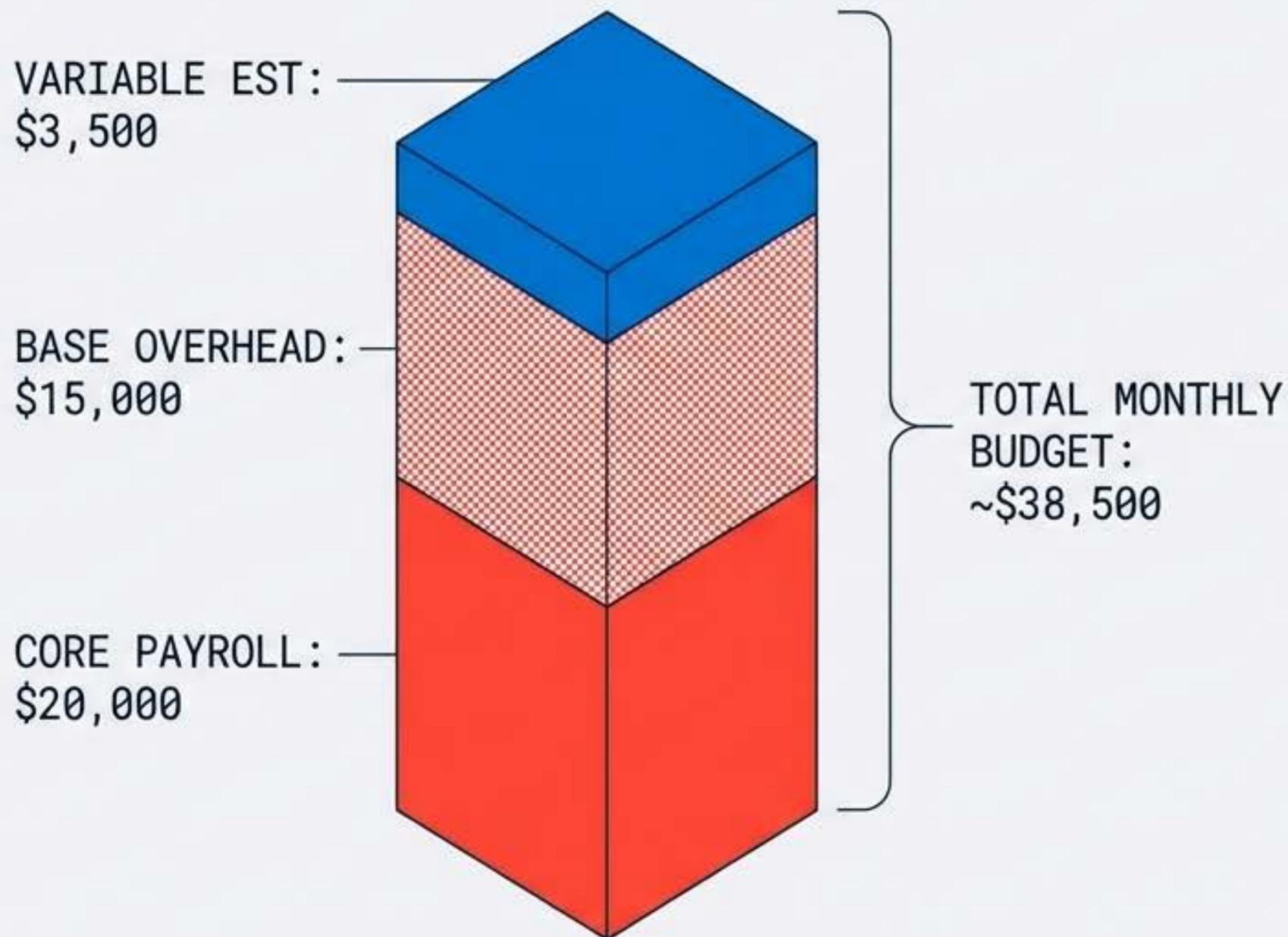
# \$154,000

Required Cash Buffer  
Covers 6 months of negative cash flow.



**CRITICAL INSIGHT:** Profitability is heavily pressured by high variable costs (Clearing/Regulatory) which can exceed 100% of transaction revenue, necessitating a shift to subscription models.

# PHASE 1: LAUNCH TRAJECTORY (MONTHS 1-12)



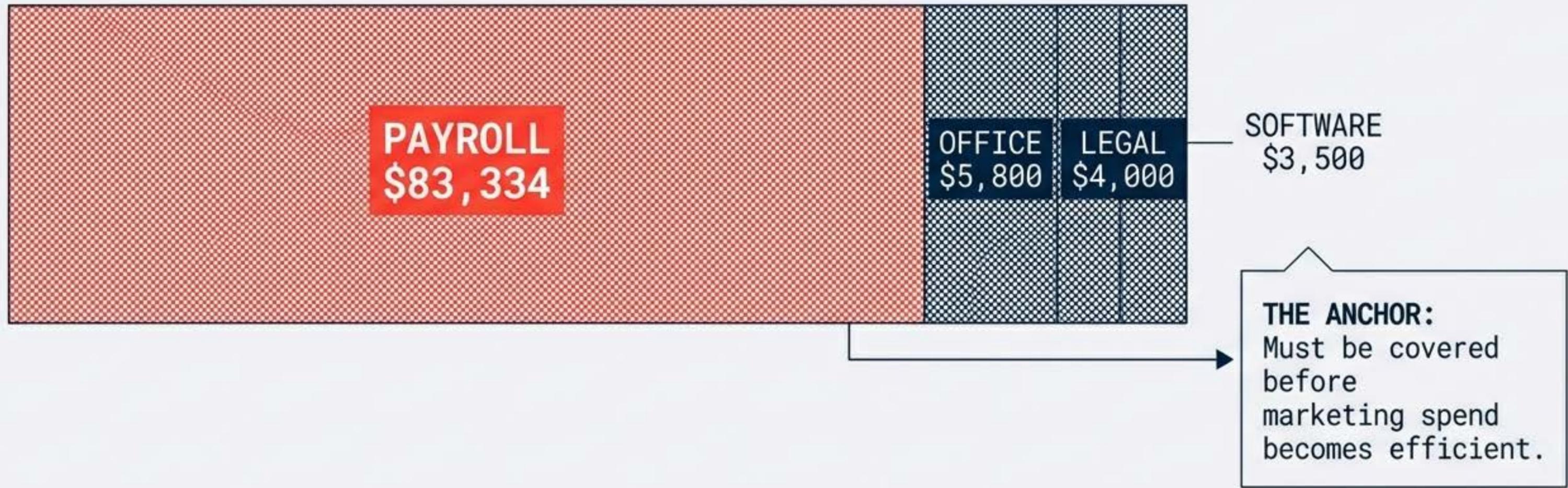
- Base Overhead: Tech Licences & Compliance.
- Core Payroll: Engineering & Ops.
- Variable Scenario A (\$5M GTV): ~\$3,500/mo.
- Variable Scenario B (\$10M GTV): ~\$7,000/mo.

## OWNER'S PERSPECTIVE:

"Honesty, this is definitely true before significant transaction volume hits."

# PHASE 2: THE 2026 SCALE-UP STRUCTURE

Total Fixed Running Cost: ~\$96,634 / Month



# THE ANCHOR: STAFFING & PAYROLL STRATEGY



**\$83,334 / MONTH**  
**(STATIC COST)**

## PERSONNEL MATRIX

HEADCOUNT: 70 FTEs

- Executive: CEO, CTO
- Operations: Head of Compliance
- Technical: 2 Engineers
- Support: Compliance Officers

## STRATEGIC CONTROL

- Hire based on booked revenue, not hope.
- Payroll must be covered before the first trade is settled.

**OWNER'S PERSPECTIVE:** "Understand this metric is key... payroll will likely be the largest initial recurring expense."

# THE GROWTH ENGINE: MARKETING & ACQUISITION

**\$500,000 Budget**  
(Variable cost)



**Target:**  
**5,000 New Buyers**

**CAC: \$100**

**TOTAL ANNUAL BUDGET: \$700,000**

**\$200,000 Budget**

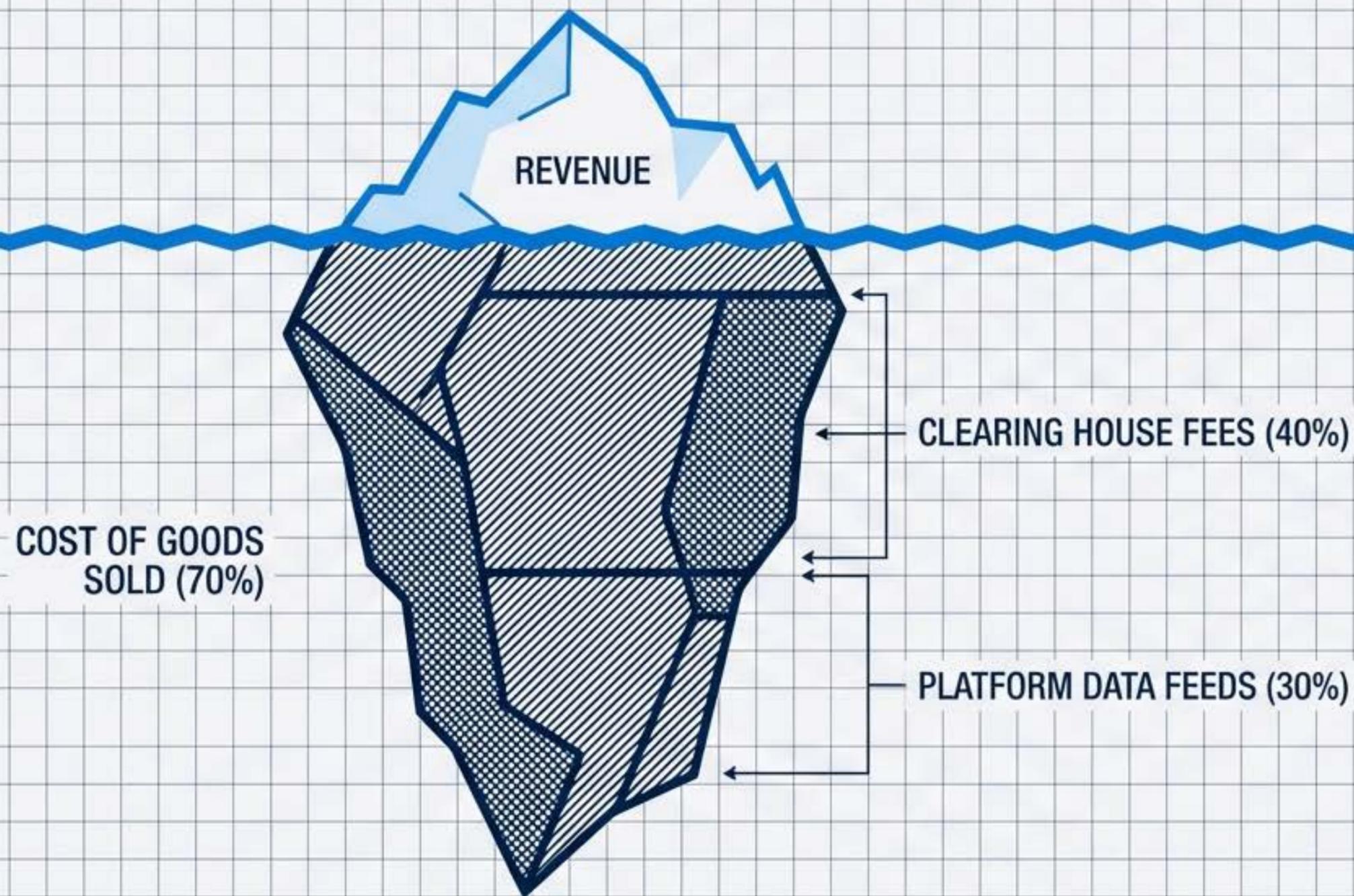


**Market Access**

## KEY TACTICS LIST

1. Focus on 'already active' buyers in forums.
2. Test seller channels; avoid untargeted campaigns.
3. Buyer LTV must exceed \$300 to cover operations.

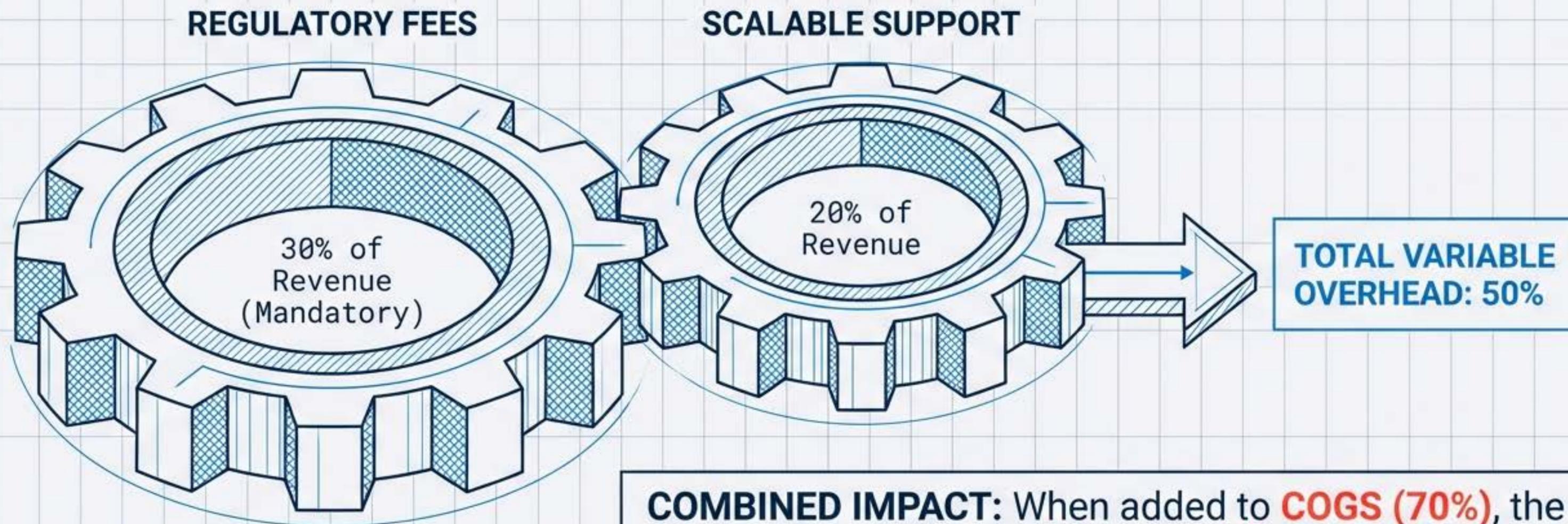
# THE VARIABLE TRAP: COGS CONCENTRATION



**REALITY CHECK:**  
 If \$10M assets trade, \$7M is consumed by these lines lines immediately.

**OPTIMISATION:**  
 Negotiate clearing rails. Tier data access to prevent bundling high-cost data for low-volume users.

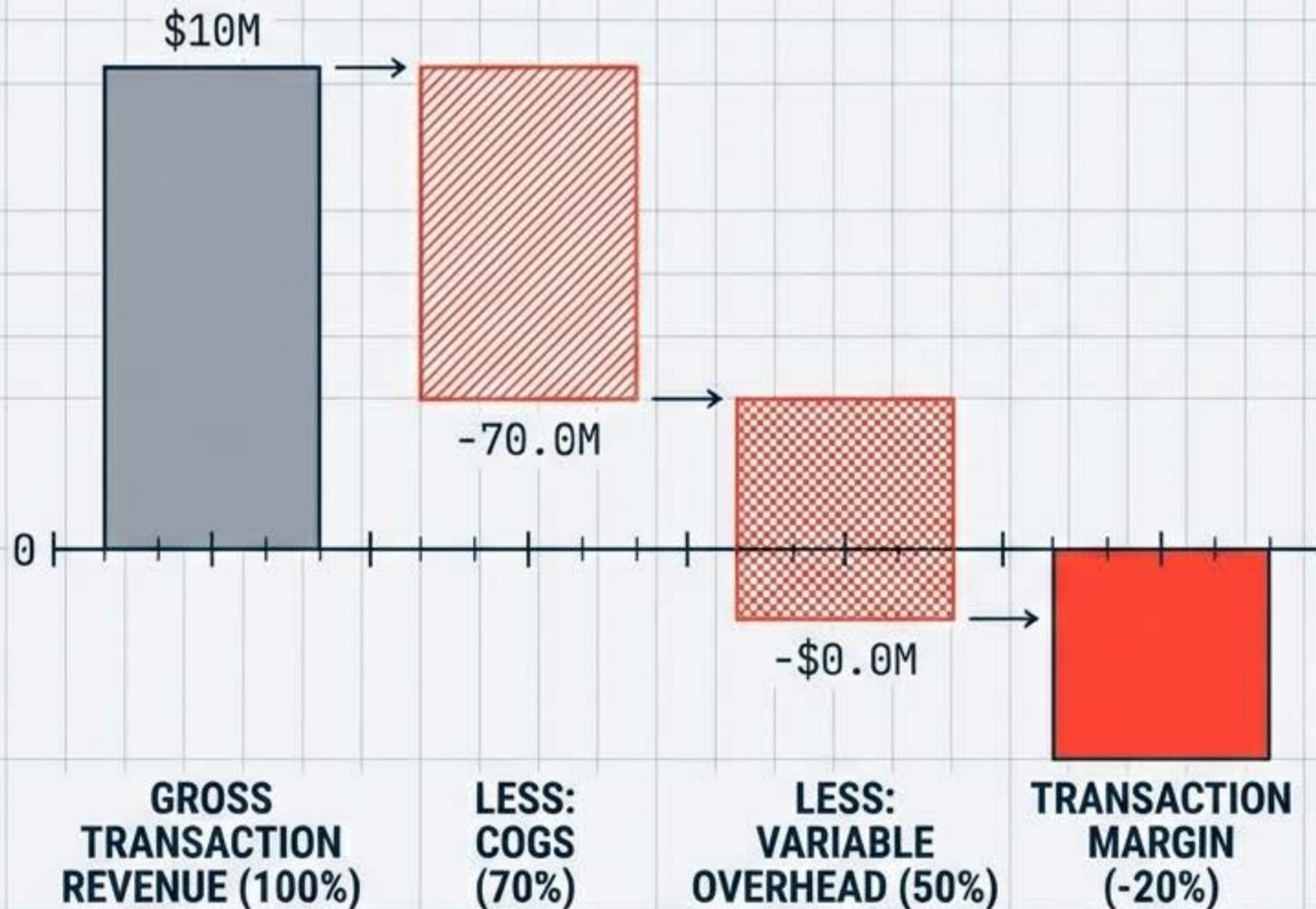
# REGULATORY & SUPPORT OVERHEAD (VARIABLE)



**COMBINED IMPACT:** When added to **COGS (70%)**, the variable burden **exceeds transaction revenue**.

If revenue mix remains commission-heavy, covering fixed costs is mathematically impossible.

# THE PROFITABILITY CHALLENGE: MARGIN ANALYSIS

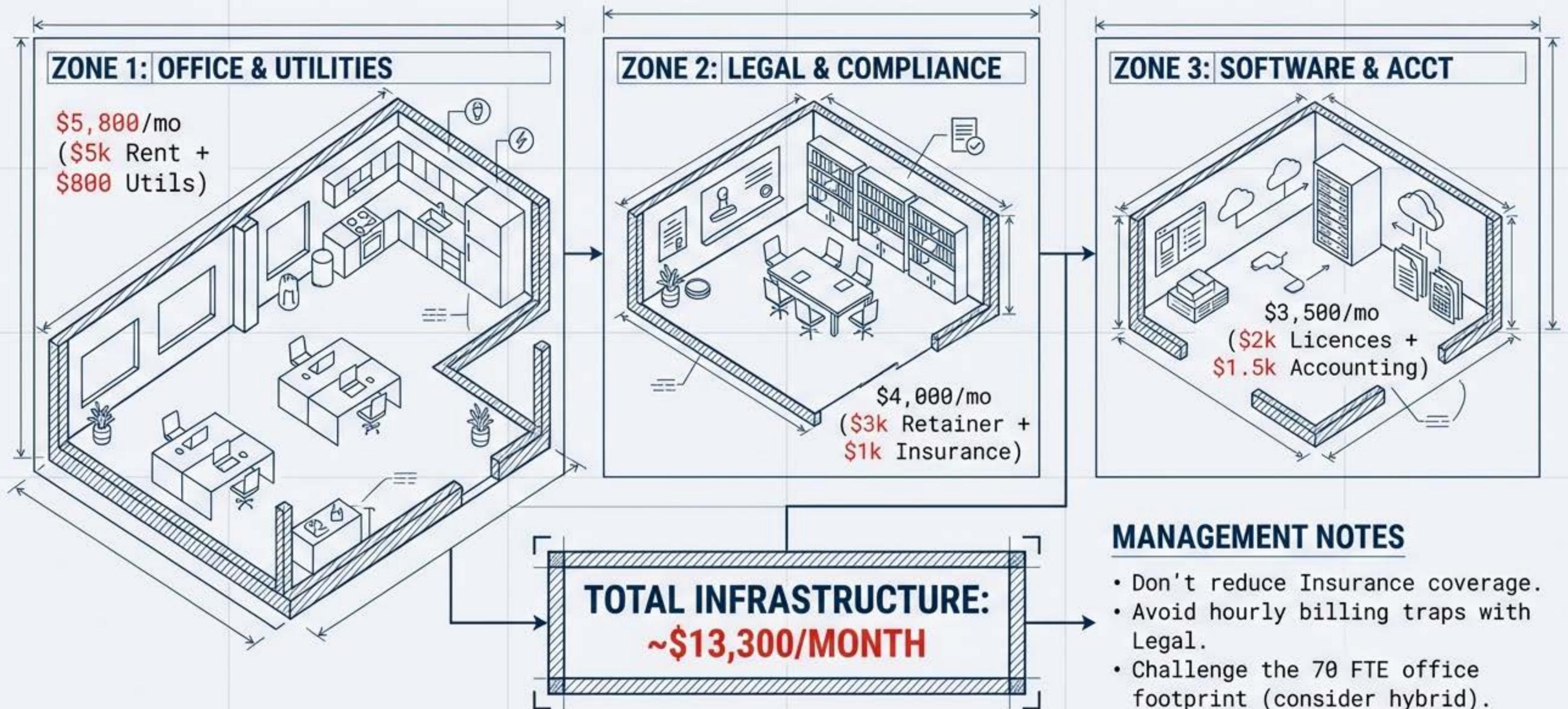


## STRATEGIC SHIFT

Must prioritize SUBSCRIPTION REVENUE to offset the >100% variable drag on pure transactions.

**Profitability** hinges on **gross margin exceeding 50%** before accounting for fixed payroll.

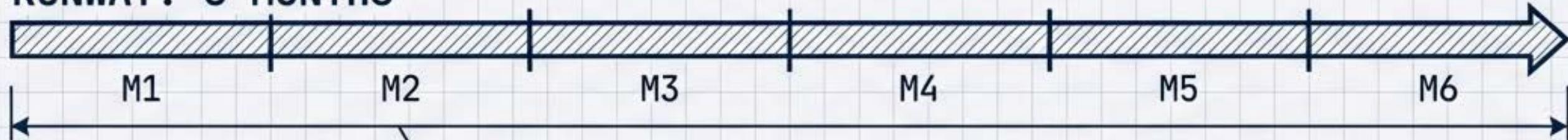
# OPERATIONAL INFRASTRUCTURE: THE NON-NEGOTIABLES



# CAPITAL REQUIREMENTS: THE SURVIVAL FUND



RUNWAY: 6 MONTHS



Implied Deficit: ~\$25,667 / Month

## PURPOSE:

Covers negative cash flow during ramp-up phase.

## GOAL:

Bridge the gap until revenue catches up to fixed costs.

## OWNER'S PERSPECTIVE:

"Honestly, this buffer is definitely your survival fund."

# DEFENCE PROTOCOLS: MANAGING DOWNSIDE RISK

Flowchart of Consequences

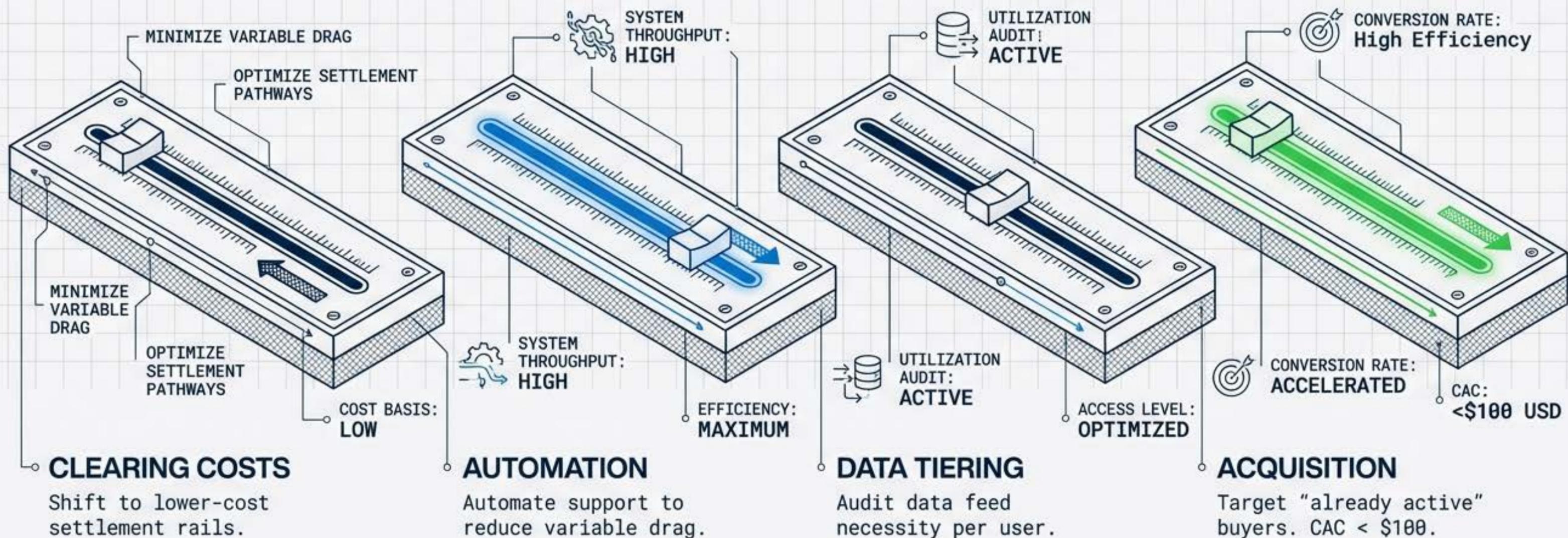


Blueprint Navy

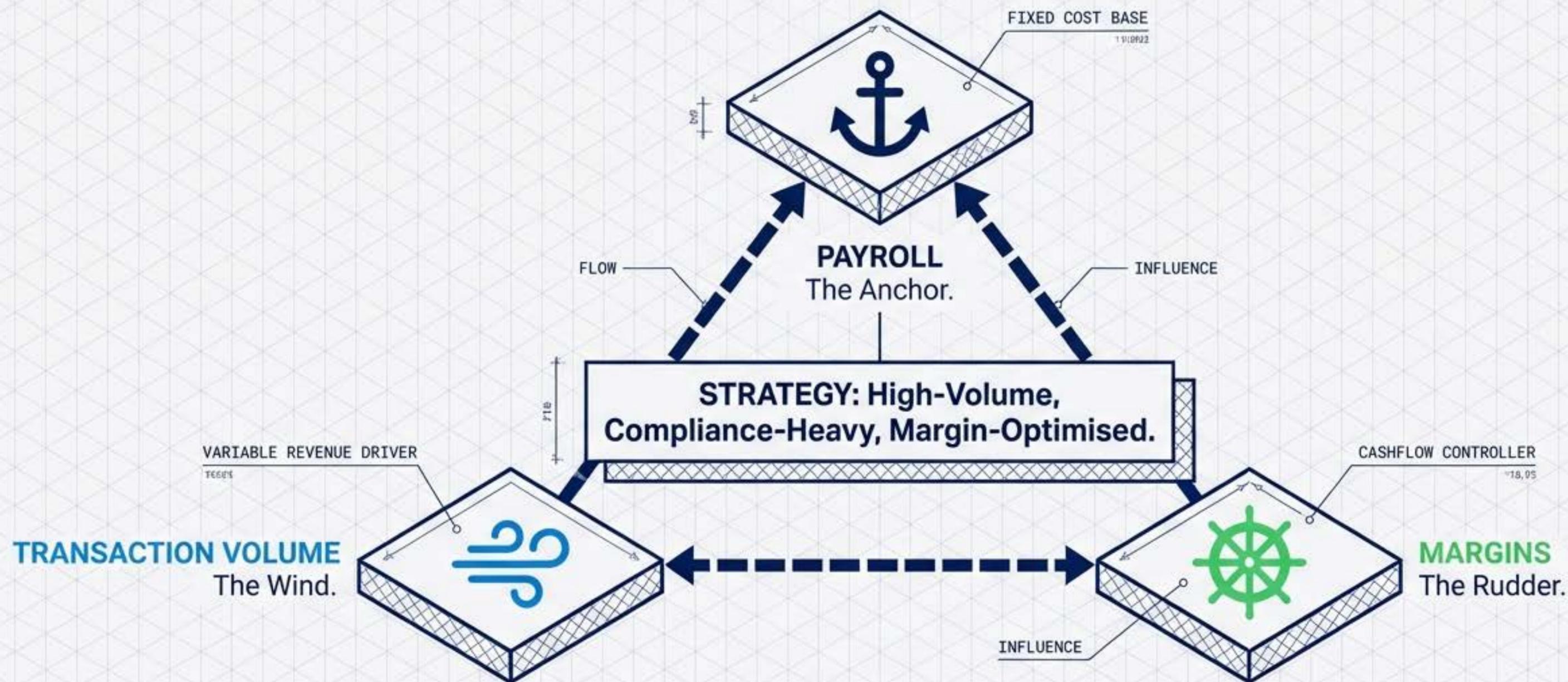
## MONITORING METRICS

- Daily subscription renewal rates.
- Average take-rate per trade.

# STRATEGIC LEVERS FOR 2026 MARGIN EXPANSION



# SUMMARY & FINANCIAL OUTLOOK



**The \$154,000 buffer is the entry fee; the Subscription Model is the path to profit.**

# APPENDIX: COST ASSUMPTIONS TABLE

COST CATEGORY	DESCRIPTION	MONTHLY / ANNUAL COST
PAYROLL	70 FTEs	\$83,334 / Mo
MARKETING	Buyers & Sellers	\$700,000 / Yr (\$58k/mo)
RENT	Office Space	\$5,000 / Mo
UTILITIES	Internet/Power	\$800 / Mo
LEGAL	Retainer	\$3,000 / Mo
INSURANCE	General Liability	\$1,000 / Mo
SOFTWARE	Licences	\$2,000 / Mo
ACCOUNTING	Services	\$1,500 / Mo
<b>VARIABLE FEES</b>	RTF / Support / Clearing / Data	<b>30% / 20% / 40% / 30%</b>