

Section 0001
Team 3
Fall 2023



Business Plan
PortaCartz
Portable Shopping Cart

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Executive Summary

PortaCartz

Billy Jacks

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Management: General Manager, Operational Manager, Advertising Sales Agent

Industry: (NAICS CODE= 326199)
All Other Plastic Product Manufacturing

Number of Employees: 7 in Year 1
9 in Years 2, 3, 4, and 5

Amount of Financing Sought: \$2,100,000

Investment Sources: Our company has received \$1,050,000 from Founder's Equity, as well as \$300,000 in seed funding from Bread and Butter Ventures during the first year. We also received \$350,000 from an SBA Loan with 7% yearly interest that we will pay back over 10 years.

Use of Funds: Our funds will mainly go toward advertising, wages, molding machinery, leasing our building, UPS for distribution and the raw materials for our product. We will spend a portion of our revenue in advertising to establish our product.

Product/service selling price: \$214.99

Business Description: We are a c-corporation. Our company's goal is to provide ultimate convenience to customers through a portable grocery cart that has the functionality to roll or to be carried. PortaCartz is going to be sold solely through Amazon for the first two years. In year three, our product will also be sold through our own website. Distribution will run through UPS.

Products/Services: PortaCartz is a multifunctional grocery basket with foldable legs and wheels attached to the bottom. It will feature both a rope handle for carrying as well as a separate handle for pushing. We will be producing the basket in house, while outsourcing the raw materials of wheels, legs, handle, hinges, rope, plastic pellets and screws. It will cost \$50.08 to produce a unit and will be sold for \$214.99. In year 1 our sales volume begins at 3,960 units and will increase to 9,688 units by year five.

Competitive Advantage: Our product's functionality of folding the wheels into the bottom of the cart will differentiate us from competitors of similar carts who require a separate base for carrying. Cleanliness and convenience will also set us apart from reusable bag competitors.

Markets: Our target market consists of our three targeted segments who we will use a concentrated strategy on: "Urban Apartment Dwellers," "The Green Thumbs," and "Beers, BBQ and Freedom." Our market potential is large beginning at 112,301,986 people. Our estimated market share increases from 0.758% in year one up to 1.809% in year five, and the low percentage is due to our extremely large market potential, so it should not be viewed as a concern. Our market growth projection grows from 1.72% to 4.73% based on our 3 segments.

Distribution Channels: Our distribution of sales will be through Amazon all five years, and through our website, which will be up and running by year three. Online sales seem to be the most efficient for our product as our target market is spread out in several geographical locations, and online shopping simplifies the buying process for consumers. UPS serves as our form of physical distribution.

Competition: The competition we face is the current producers of reusable bags and portable carts such as VicBag, Wenzhou Conlene, and Uline Foldable shopping carts. Our competitive outlook is that we aim to provide a more convenient, environmentally friendly option. PortaCartz reduces bag usage and prevents the risk of contamination of bacteria that reusable bags have, while still being a more practical option than current carts.

Financial Projections (Unaudited):

	2024	2025	2026	2027	2028
Revenue:	\$851,360	\$1,893,356	\$2,000,289	\$2,127,554	\$2,276,629
EBIT:	\$(251,600)	\$248,565	\$344,309	\$479,322	\$560,889

Narrative

Elevator Pitch: Imagine, you are walking down the crowded streets of the city with your hands full of groceries, and a bag rips causing all your food to fall onto the pavement. Your reusable shopping bags would've prevented this incident, but they were left drying at home after you read an article stating that these bags pose a serious risk of bacterial contamination and must be washed between uses. Now you are left struggling to walk the rest of the way with loose grocery items balanced in one hand, and heavy bags in the other. Envision our product: an innovative solution for easily transporting your groceries with an effortless glide, in the most environmental and health-conscious manner. Our product is your typical handheld basket but with collapsible legs. PortaCartz brings uniqueness to the market with the ability to seamlessly fold the legs for convenient carrying.

Product/Service Description: Our portable shopping cart priced at \$214.99 provides a convenient solution for shoppers who wish to simplify their shopping experience by having the benefit of rolling or carrying groceries in the basket. With the functionality of the legs, consumers can easily transition between tasks without having to disassemble the cart into multiple parts. Our innovation makes shopping easier than ever while being a superior sustainable option due to the contamination and inconvenient washing that comes with reusable bags. The main differentiation between products like ours and our product is that ours is easily carriable with also having the strolling mechanism, due to our foldable legs.

Competitive Advantage: Our competitive advantage is focused on a late mover's advantage, as other carts lack the flexibility of folding the legs into the base. Our company's goal over time is to constantly improve our quality to make the product lighter and focus on new product development with differing purposes. We plan to utilize a quality operations strategy and will pursue this through quality checks when manufacturing our product as well as having proactive and reactive measures mentioned in the operations strategies.

Value Proposition: On average, people go to the grocery store around eight times per month, demonstrating the significant benefit consumers could get out of our product

(Rodgers, 2023). Our product adds value to customers' lives by reducing the amount of single-use plastic bags, avoiding contamination of food through reusable bags, and reducing the physical strain of carrying groceries, making their shopping easier.

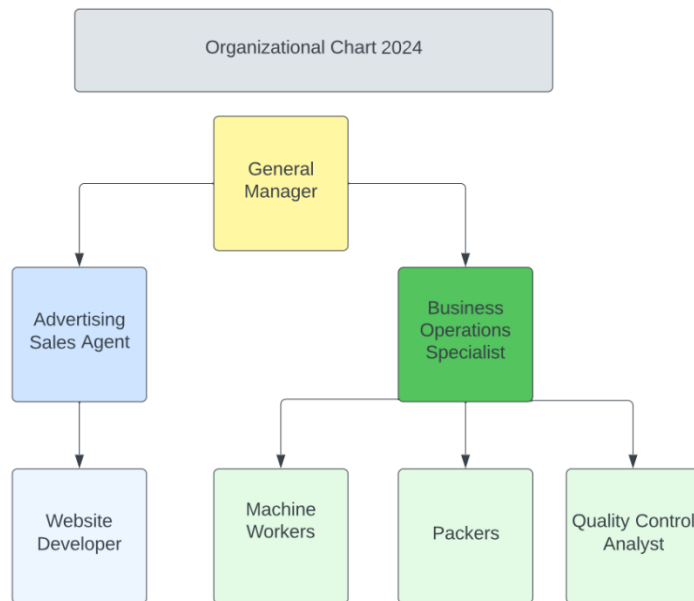
Business Strategy: Our product is following a differentiation strategy by creating a product that resolves the inconvenient features that our competing products have. Within our company, we will be using a loyal soldier strategy by offering enticing benefits compared to other companies to keep a high retention rate amongst our employees. To price our product, we used a price skimming strategy to maximize revenue, match the unique features of our product, and reassure customers of our high quality.

Business Location: Our warehouse is in Grifton, NC. We chose this location because it is extremely cheap to lease and shortens the lead time of our outsourced products coming from Grainger in Raleigh and the Wilmington port which minimizes labor costs, optimizes customer satisfaction and inventory levels. NC is around the 15th cheapest state for tax rates, with 4.75% state individual income tax rate and 0.70% property tax ("Taxation in North Carolina," 2023). Our warehouse is low-cost, provides built-in office space, has one drive-in bay, and five loading docks. Grifton's unemployment rate is 14.8% which is above the average in the US, helping us easily find employees ("Grifton, NC," 2023).

Outsourced Functions: We plan on outsourcing handles, legs with wheels, and plastic pellets for our cart from Alibaba, while outsourcing the rope, hinges, and screws from Grainger to save us money. We chose our outsourced materials based on the high quality of our product and will hold the suppliers accountable for any deficiencies on their part to ensure our customers are getting the best possible product. The justification for outsourcing is financially driven due to sourcing cheaper materials to encourage larger profits when selling our product. We have also decided to outsource an accountant to cut down on costs.

Financial Performance: Our revenue increased from \$851,360 in year one to \$2,276,629 in year five, with our net income increasing from (\$276,100) in year one to \$408,197 in year five.

Exhibit #1: Organizational Chart



Our employees are going to be paid biweekly through an annual salary, while our packer and machine workers will be paid hourly. We are using a loyal soldier strategy offering enticing benefits that will encourage our employees to stay within the company for a longer period. PortaCartz will employ seven employees in the first year, increasing to nine workers in the second year. In year two we hire a third machine worker and a website developer. If we were to forecast further than five years, we could see ourselves needing to hire more workers. Based on our forecasted demand, keeping nine workers for these five years is sufficient to keep up with production. Packers will be paid \$16.06 hourly, while machine operators will receive \$17.30 an hour. In our first two years, we plan to sell our product solely through Amazon, reducing the need for a website developer during these years. However, to prepare for our website launch, we will hire a website developer in year two to work under our advertising sales agent to understand our business so that in year three our website can begin selling to customers directly. In hopes of reducing costs and focusing on our current employees, we have decided to outsource an accountant which will cost us about \$12,000 a year

Exhibit #2: Payroll and Mandatory

Year 2 Payroll Expenses										
				Mandatory Payroll Deductions (Taxes)				Benefits		
Job Title	Annual Salary	Employees	Year 2 Total Salary	FICA	FUTA	SUTA	WC	United Health Ins.	401K	Total Expense Yearly
General Mgr.	\$100,030	1	\$100,030	\$7,502	\$6,002	\$1,901	\$1,600	\$2,916	\$ 6,002	\$ 125,953
Advertising Sales Agent	\$49,200	1	\$49,200	\$3,690	\$2,952	\$935	\$787	\$2,916	\$2,952	\$ 63,432
Business Operations Specialist	\$68,380	1	\$68,380	\$5,129	\$4,103	\$1,299	\$1,094	\$2,916	\$4,103	\$ 87,023
Quality Control Analyst	\$62,450	1	\$62,450	\$4,684	\$3,747	\$1,187	\$999	\$2,916	\$3,747	\$ 79,730
Packers/Packagers	\$32,920	1	\$32,920	\$2,469	\$1,975	\$625	\$527	\$2,916	\$1,975	\$ 43,408
Machine Operators	\$35,450	3	\$106,350	\$7,976	\$6,381	\$2,021	\$1,702	\$8,748	\$6,381	\$ 139,559
Website Developer	\$70,000	1	\$70,000	\$5,250	\$4,200	\$1,330	\$1,120	\$2,916	\$4,200	\$ 89,016
Totals		9	\$489,330	\$36,700	\$29,360	\$9,297	\$7,829	\$26,244	\$29,360	\$ 628,120

	Knowledge	Skills	Motivations
General Mgr.	Bachelor's Degree, Strategic Planning, Resource Allocation, HR modeling, Quality Control, Costs, Maximizing Techniques	Identifying Complex Problems, Alternative Solutions, Coordination, Critical Thinking, Qlick Tech QlickView, Tableau, Proficient Problem Sensitivity	<p>In order to motivate our employees, we will offer a salary increase yearly depending on their performance. Our performance evaluation for employees will be on a scale out of 5. If they are able to score over a 3 out of 5 on their performance evaluation then we will offer a salary increase of 3.8% a year to match inflation and motivate our employees with a large salary increase. For our retirement benefits in the 401K, we are choosing to pay 6% of our employees' salaries which is the highest end of the average 4-6% that most companies pay, further encouraging people to want to work for us. Our employees will receive 10 days of vacation and 5 sick days. It is paid and employees will not get pay deducted for missing these days. Paid off holidays will include (9): Christmas Eve, Christmas Day, Labor Day, Juneteenth, Memorial Day, MLK Day, Thanksgiving, July 4th, and New Year's Day.</p> <p>COGS & Salary Note*: Our income statement and total salary expenses don't match because our quality control, packers and machine workers salaries are included in COGS. Adding our income statement #'s = \$365,425 + the salaries from COGS= \$262,695 gives us \$628,120.</p>
Advertising Sales Agent	Bachelor's Degree, Promoting and Selling Products and Services, Marketing Strategy and Tactics, Customer Satisfaction Evaluation, Media Production and Communication.	Complex Problem Solving, Critical Thinking, Decision Making, Adobe Systems InDesign and Photoshop, System Analysis and Social Perceptiveness	
Business Operations Specialist	Bachelor's Degree, Coordination with Team, Customer Needs Assessment, Marketing Strategies and Tactics, Arithmetic and Statistics.	Directing Team Effectively, Training/Instructional Strategies, Deacom ERP, Oracle, Monitoring/ Assessing Performance, Time Management	
Quality Control Analyst	Job Experience, or an Associate's Degree, Raw Material, Arithmetic, Calculus, Statistics, Quality Control, Costs.	Inspections of Products, Services, or Processes to Evaluate Quality or Performance, Costs and Benefits of Potential Actions.	
Packers/Packagers	High School Diploma, Raw Materials, Production Processes, Principles and Processes for Providing Customer, Meeting Quality Standards	Maintaining Packing Speed , Make Improvements or Take Corrective Actions, Being Able to Work Efficiently	
Machine Operators	High School Diploma, Machines and Tools, Designs and Maintenance, Arithmetic, Algebra, Maximizing the Effective Manufacture and Distribution of Goods.	National Certification (NCP), Watching Gauges, Dials, Operating the Machine Properly, Identify Problems and Solutions, Convey Information Effectively.	
Website Developer	Bachelor's Degree, Electronic Equipment, Computer Software and Hardware, Social Media Production, Dissemination Techniques and Methods, Calculus.	Airtable, SQL, Java, Bootstrap, AWS cloud, Identifying Complex Problems, Analysis, Generate Creative Ideas, Detect Patterns, Perpetual Speed	

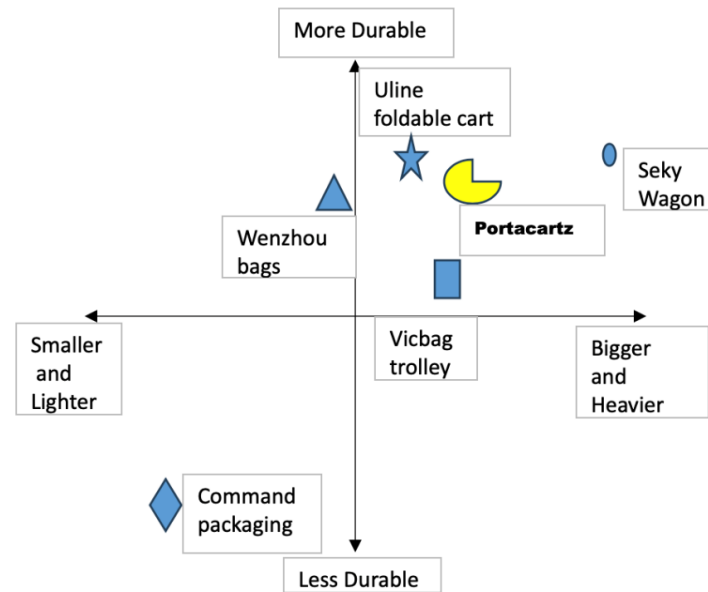
Exhibit #3 Market Segmentation and Targeting

Name	Size	Growth	Description	Priority	Justification for Targeting
Urban Apartment Dwellers	3,743,069	0.30%. We found the growth rate of NYC and assumed this would be presumable for all cities in the US that we plan to market to (Population-Current and Projected Populations).	This target market uses geographic variables of urban communities, and demographic variables of middle-class income individuals, with and without kids. We added together two segments from Claritas, one with kids and one without. With kids, the population of urban residents is 2,105,234 (Claritas, 2023). Without kids the population is 1,637,835 people, so adding these together gave the overall population size. (Claritas, 2023)	1	People in cities are consistently reliant on walking to stores with reusable bags, using meal subscription services, or using grocery delivery, like Instacart, as a replacement which can become costly and unnecessary (Lang, 2018). Our cart would serve as a better substitute, so that city consumers are able to do large grocery runs without having to carry the weight of it home. We chose to target middle class income, with and without kids, because ideally wealthy city individuals don't mind spending extra money to have products delivered, and lower-class individuals will not choose to spend their money on our product. In addition, plastic bags have been banned in at least 8 states so far including New York and California with major cities inside, leading these states to charge customers per bag used (IER, 2020). Overall, we chose to target the urban middle class as our prioritized segment based on the major inconvenience that these residents face when traveling to and from grocery shopping. The versatility of our cart being suitable for rolling down the street and being carried upstairs into their building is a practical solution for this population.
The Green Thumbs	102,754,800	4.73%. We found the growth rate of the reusable bag market to best capture people who would be willing to buy our similar product (Benzinga, 2023).	This target market is using psychographic variables such as lifestyles/motives that people have of being health conscious and wanting to protect the environment. We based this target size off the 68% of consumers who report using their own bag (Ruiz, n.d.). After finding this, we found the population size of people ages 20-54 who are most likely to grocery shop and then multiplied it by the 68% as an estimate for this population size (Statista, 2022).	2	Consumers in this category will have an interest in our product because it is made up of individuals who currently use reusable bags and care about saving the environment. People use reusable bags because a plastic bag can take 500 years to biodegrade, but with these bags' inconveniences arise ("Why everyone should," 2022). For one, research has shown that bacteria and viruses grow in these bags such as coliform and E. coli, because cloth bags are much harder to clean properly and can be unsanitary for your food (Evans, 2019). It is recommended to hand or machine wash these bags, which takes time to allow them to properly dry before usage. Our product differentiates from this by being easily wiped down with a disinfectant wipe and having a much longer product life. Many people claim that they forget their reusable bags in their car and don't realize until checkout, so they end up using plastic bags, while our product is able to be used from the start of the shopping process making it harder to forget. We chose to prioritize this market second due to its large population of people who are interested in saving the environment, which our product would contribute to.
Beers, BBQ, and Freedom	5,804,117	0.13%. We used the growth rate of rural counties in America from 2021 to estimate what it would be for our market containing all rural counties in the US due to our online sales(Melotte, 2023).	This target market uses geographic variables of rural communities as well as the demographic variables of middle-class income individuals, with and without kids. We added together two segments from Claritas as one was with kids, and one was without. With kids, the population of urban residents is 4,187,375 (Claritas, 2023). Without kids the population is 1,616,742 people, so adding these together gave the overall population size (Claritas, 2023)	3	This segment for our product is important because stores like Safeway have created carryout services where staff escort customers to their cars and unload bags into their trunk (Shaffer, 2004). People in towns and more rural areas can utilize our cart to simplify their shopping experience by not having to unload bags into the trunk, and then carry them individually into the house making multiple trips. With our product, they can simply fold the legs when arriving at their vehicle and can then carry the basket with the entirety of their groceries inside. In addition, this will be beneficial to people in multi-level homes and can even serve multiple purposes such as for laundry, family outings, and storage. So far, plastic bags in 8 states have been banned and stores are charging an average 0.10 cents a bag which can add up with the number of bags shoppers use (IER,2020). In general, we as a country have gotten exponentially lazier, and customers will do anything to simplify the everyday tasks in their lives, which has been proven by the success of many products like robot vacuums. While we targeted this segment third, we do believe it is a segment that will generate sales and based on us doing online sales we believe it will be successful to incorporate.

Exhibit #4: Market Quantification

Year	Tot Market Potential	Market Growth	Market Share	Product	Annual Unit Sales	Unit Price	Annual \$ Revenue					
1	112,301,986	1.72%	0.758%	Shopping Basket	3,960	\$214.99	\$851,360					
2	114,233,580	2.52%	1.657%	Shopping Basket	8,607	\$219.99	\$1,893,356					
3	117,112,266	3.30%	1.708%	Shopping Basket	8,891	\$224.99	\$2,000,289					
4	120,976,971	4.05%	1.759%	Shopping Basket	9,251	\$229.99	\$2,127,554					
5	125,876,538	4.73%	1.809%	Shopping Basket	9,688	\$234.99	\$2,276,629					
Market Potential: We determined our market potential by calculating the sum of the population of our 3 market segments. We chose to target all 3 segments through a concentrated strategy since our sales are solely online and the marketing mix will not change amongst the different segments. The population for "Urban Dwellers" (middle-class urban residents) is 3,743,069 which is the smallest population of our three segments but has the greatest need for our product by being in the city (Claritas, 2023). Our second level of priority is to target "Green Thumbers", who are current users of reusable bags, and their population stands at 102,754,800 which is the highest population out of our segments (Ruiz, n.d.). For our third level of priority, "Beer, Barbeque and Freedom" (middle-class rural residents), the population is 5,804,117 and we see a relevant need in this population based on the convenience and multipurpose services it provides (Claritas, 2023). Our large market potential makes sense because many consumers could fit the desire for our product and grocery shopping is a universal event.												
Market Growth: We determined our market growth projection by averaging our 3 segments growth rates of 0.30%, 0.13% and 4.73% to get 1.72% that we used in year 1 for our growth rate. We then decided to build our growth rate up each year to end in year 5 at a growth rate of 4.73%, the same as the growth rate of the reusable bag industry because we aspire for our product to become the replacement of reusable bags (Benzinga, 2023).												
Market Share: For our market share we divided the annual revenue by the total market potential. Our market share appears to be an extremely low percentage due to our large market potential based on the populations of our segments. In this case, our low market share is acceptable if we are still making enough sales to make a profit. Our market share increasing over time shows us we are gaining more sales from our competitors and is a sign of healthy growth.												
Unit Forecast: We determined our unit forecast by estimating our ramp-up period, which will be 3 months based on our machinery taking up to 60 days to be delivered, and then estimating an additional month to get production started before we begin filling orders. Researching similar carts on Amazon, the first cart we found by the brand RXUJYC priced their cart at \$135 and sold 17 a day, versus another cart by the brand Navatiee was found priced at \$100 and sold 35 a day (<i>Amazon.com</i>). Through the FBA toolkit we found that daily sales range between 17-35 units per day for these similar carts, so we took the average of that which is 26 to set as our goal of daily unit sales to hit by year 5 (Fba toolkit, n.d.). We chose to make this our goal for year 5 and work retroactively back to the starting year because we recognize that it will take time to establish our product and brand throughout the beginning years. Our first-year unit sales are significantly lower than other years due to our ramp-up period. We used our market growth projection rate to help us determine how much we should be increasing our sales units per year following year 1 up until year 5.												
Forecast(Month)	Jan '24	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Unit	0	0	0	210	270	330	390	450	510	570	600	630
Revenue	\$0	\$0	\$0	\$45,148	\$58,047	\$70,947	\$83,846	\$96,746	\$109,645	\$122,544	\$128,994	\$135,444

Exhibit #5: Positioning/ Competitive Analysis



Positioning Statement: PortaCartz offers a versatile shopping cart featuring collapsible legs that convert into a handheld shopping basket for easy travel. Our innovation aims to provide a more convenient solution for grocery transportation in both urban and rural areas, reduce the need for plastic bags, minimize the risk of bacterial transmission, and serves multipurpose functions for laundry, family outings, and storage. This fills our target market needs by fighting for sustainability as well as offering a product that simplifies consumers' lives. We positioned ourselves against both reusable bags as well as carts because that includes what our product will be competing against.

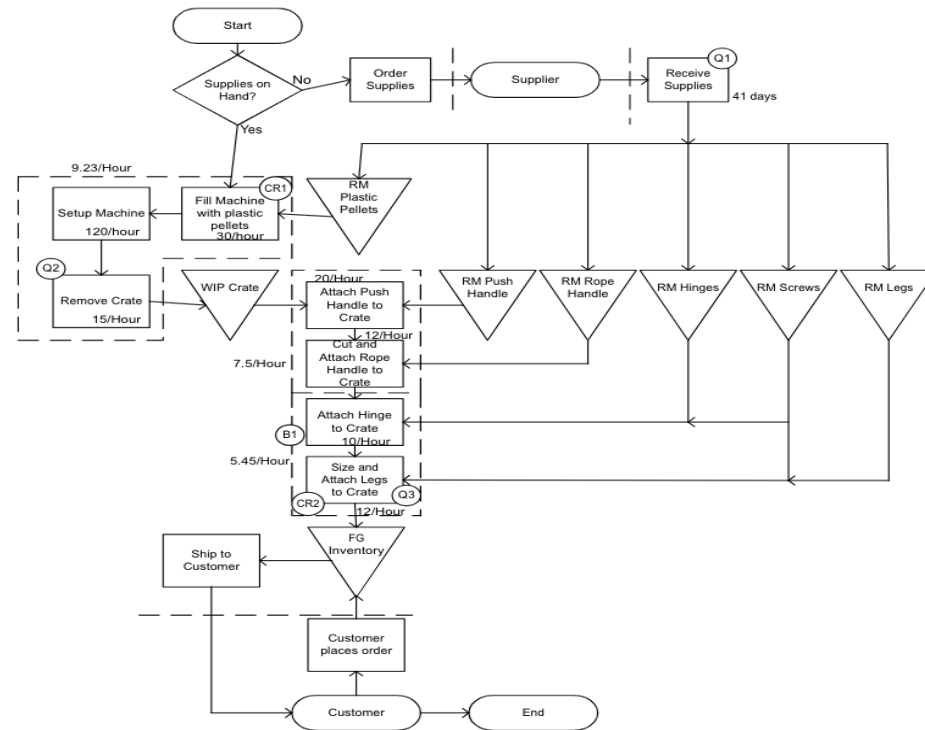
Environmental Scanning: The growth of the market is prevalent as more people have become environmentally conscious. There is an abundant amount of pollution from the production of plastic bags, and the state legislature is acting by banning the use of plastic bags in states ("From birth to ban," 2018). With this legislature becoming more predominant, it leads to an opportunity in the market, as people will no longer be able to use single-use plastic bags. Our major competitor in this market is Vicbag Group and Wenzhou Conlene bags, who have the largest market share in the reusable bag industry. We will promote our differentiation compared to these products by offering not only an environmentally friendly option but one that emphasizes convenience and reduces the physical strain of grocery shopping.

SWOT Analysis: Our strengths include a product that will help reduce physical strain on customers by allowing them to roll the groceries instead of carrying them. Additionally, more strengths include eliminating the contamination risk that reusable bags have and saving the environment from plastic bags. A weakness that we face is that we lack the simplicity and lightweight aspect that reusable bags have, some consumers may view our cart as excessive. Opportunities that we need to take advantage of is the sustainability movement, the increasing population of city consumers, and how little market share each company has currently in this market. Threats we need to be aware of are competing companies attempting to copy our product, potential increases in costs from our suppliers making our product less profitable, and shipping delays from outsourcing our products.

Exhibit #6: Marketing Mix

Product: Our brand name is PortaCartz with the slogan "Shop Smart, Roll Easy with PortaCartz". The slogan demonstrates the ease of use our product brings to the table of simplifying consumers shopping experience while the brand name demonstrates the portability of our cart. Our logo is the word PortaCartz with a collapsible shopping cart illustrated as the Z, which is eye catching and appealing to customers, clearly demonstrating our brand's purpose. Our brand promise is to provide ultimate convenience for consumers through function ability and flexibility. Our branding strategy uses family name branding because when we expand our company into making new purposeful carts in the future, we plan to keep the same brand name, "PortaCartz," to establish a well-known brand and save money rather than multi-branding. In the PLC, we expect to be in our growth stage because reusable grocery bags are gaining popularity in the market as customers look for more convenient and sustainable options, and products similar to ours have been developed but they have not yet reached maturity.					
Pricing:	2024	2025	2026	2027	2028
Unit Variable Cost	\$50.08	\$49.27	\$49.23	\$49.14	\$49.07
Retail Price	\$214.99	\$219.99	\$224.99	\$229.99	\$234.99
We are choosing to price our cart at \$214.99 per unit in the first year, taking into effect adjusting yearly for inflation, which is on average 3.8% (WorldData, 2023). We decided to reduce it by capping a price increase for inflation at no more than \$5 a year to maintain our appealing price strategy. While we adjusted for yearly inflation, we also used a psychological pricing strategy called odd-even pricing to keep our products ending in \$.99 to influence buyers' perceptions of the product. Our company is not the first to produce a portable shopping cart, so we decided to use this strategy allowing us to attract customers looking for a reliable, versatile, and high-quality cart in comparison to what is already out there. In the market for portable carts, pricing ranges from about \$70-\$300+, in fact, one of our biggest competitors with 5-star reviews on Amazon, makes a cart priced at \$269 (Amazon.com, 2021). Although we are not at the very highest price compared to some of our competitors, we are on the higher end of the range which is why we believe we are price skimming. Using price skimming we are creating a perception of high quality and a must-have product for consumers. Price skimming is the best strategy for our product because it is so new to the market, that we need to present it as a valuable product that is durable and worth buying. Other than how we compare to our competitors, we were able to price our product at a high price because our target market includes individuals in the middle-class range who have disposable incomes to purchase specialty products like ours. We took into consideration when pricing our product, not only the variable costs going into making it but also the other costs of getting a startup business to run successfully in the first few years which is why our price is high until we are comfortable enough to establish our business. Lastly, we thought about new-product pricing strategy of capturing early adopters willing to pay a higher price for a cart.					
Distribution/ Location: We will be distributing our product through the online distributor Amazon, as well as our own website where we will have a website developer in-house working on making sales through our site. Based on our market share and our competitor's success through online distributors, we decided selling our products solely through an online market would be the most profitable strategy for our company. Especially through Amazon, it's easily accessible to our market segments where individuals are spread geographically and makes the ordering process very straightforward. Both our website and amazon sales will be distributed through UPS who will come weekly to pick up our orders. We use selective distribution because we sell through not only our website but also Amazon, however in the year that we sell only through Amazon we are utilizing exclusive distribution because the product is only available to Amazon customers.					
Breakeven Point: To calculate our breakeven point we used our fixed asset cost of machinery \$54,000 and divided it by weighted average selling price for all 5 years minus the weighted average of the unit variable costs for all 5 years. For the weighted average selling price we got \$224.99 and for the weighted average unit variable cost we got \$49.36. Our breakeven point is = $\$54,000 / (\$224.99 - \$49.36)$ which is equal to 307 units. Based off this number and our annual unit sales, we will reach our breakeven point in our first year of sales, more specifically in May. Our breakeven point is so low because we only have one fixed asset which is our machine, as we lease our property.					
Promotional	2024	2025	2026	2027	2028
Total IMC Budget	\$102,163	\$227,203	\$200,029	\$148,929	\$159,364
Food Network:	-	\$113,601	\$100,014	-	-
Social Media:	\$40,865	\$22,270	\$20,003	\$59,572	\$63,746
Google Display Ads:	\$40,865	\$45,441	\$20,003	\$29,786	\$31,873
Google Search Ads:	\$20,433	\$45,441	\$60,009	\$59,572	\$63,746
Our marketing budget will be utilized through the spread of food network ads, social media, google display ads and Google search ads. Our budget was strategically calculated using our yearly revenues from the forecasting exhibit and using a higher percentage of revenue that decreases over time as we establish our product in the marketplace. We found that for most business-to-consumer markets, the total budget for marketing should be 7% of sales revenue, but since we are a new business, we decided to start off 2023 at 12% and decreased to 7% in year 5 (BDC, 2020). The reason for our first year having the lowest budget is due to our ramp-up period decreasing sales. We are planning to have our ads stream on Food Network because our product is mainly used to carry groceries, and their audience would best capture our target market (Discovery, 2021). We distributed most of our budget into tv ads in 2024 and 2025 because that is when we will want the most promotion, and in 2023 with our ramp-up period this promotion type isn't worth it. In addition, we want to use year one to get our brand name familiarized, so that when it is launched on tv it is recognizable. We are starting out 2023 distributing a higher percentage of Google display ads to spread awareness of our product initially and plan to decrease money spent towards this form of ads as time goes on. To combat that, we are planning to start Google search ads as a slightly lower percentage of our budget and increase this percentage as time goes on, being most prevalent in our later years of 2026-2028 because once people become more aware of our product and begin searching for similar products, we want our Google ranking to be higher in results. For our social media distribution, our website developer will be responsible for working with our company's social media accounts in promoting our product on Facebook, Linked-in, Instagram, or TikTok based on the remaining budget. We decided to coordinate our social media expense and tv commercial ads so that in the years we are not promoting on tv we will do higher promotion ads on social media accounts, and vice versa. In years 2024, 2027, and 2028 we will push our product heavily on social media looking into paid ads on platforms such as Linked-in, Instagram and TikTok as we are not using food network ads these years. Social media presence is very important in year one because it can reach our audience in many ways, and can catch their eyes easily. Instead of specifying fixed amounts for these ads, we used percentages of our total budget based on the importance for the promotion type in that year because our revenue is consistently changing over time, allocating a percentage of our budget rather than a fixed amount allows each area to have flexibility within the budget to experiment with the best marketing approaches.					

Exhibit #7: Flow Chart



Quality Step	What is measured?	How often?	How will you ensure quality?
Q1	Received materials from suppliers in good condition.	Every time supplies are received.	By examining the condition of each order of raw materials to ensure that they are not damaged and that it is the correct amount.
Q2	The crate's condition.	Every time a crate is manufactured.	We will test the durability, the dimensions, and that the plastic is fully hardened.
Q3	The assembled cart.	Every time a cart is assembled.	We will ensure the legs are properly attached, the hinges function as designed, the cart rolls properly, the push handle is attached properly, and the rope handles can support the weight of the average load of groceries.
Critical Res.	Brief Description	Unit Cost	How many?
CR1	The use of the molding machine	\$290.18/50lb bag, \$0.14 shipping cost per bag (\$24.32 per cart) (Grainger, 2023)	9.23 carts per hour
CR2	The skilled labor used to size and attach the legs in the bottleneck process	\$2.50/leg, \$0.48 shipping cost \$0.18 tariff cost (\$12.66 per cart) (Alibaba, 2023)	5.45 carts per hour
Facility: Our facility is in Grifton, North Carolina, and is 67,000 Square feet. This will be plenty of space to have a manufacturing floor, finished good inventory, and a small office space. Our main facility comes with one driving bay, five loading docks, and built-in office space. Most of the space will be taken by the manufacturing and assembly floor and will function as an assembly line. We have a very large facility that gives us the opportunity to expand with more machines, larger assembly processes, and more workers. We also need space for holding our finished goods inventory, which will take up more space sense we are make-to-stock. ("Grifton Warehouse for Lease", n.d.).			

Exhibit #8: Quality

Dimensions of Quality	Why is this dimension important?	Quality Steps
Conformance	This dimension is important because we must verify that the raw materials and finished product conform to their advertised capabilities. Our target market is expecting a finished product with all working pieces and this quality check allows us to accommodate that for them and hold both, ourselves, and suppliers, accountable.	Q1, Q3
Durability	This dimension is important because after the crate is manufactured, we must certify the durability is up to our standards and eligible to move to the assembly phase because after this it will be irreversible. Due to our highly competitive market, the crate must be able to support the average weight of groceries for our consumers.	Q2
Performance	This dimension is important because it is the last quality step after our product is assembled. We are checking if the cart is functioning as designed, rolling smoothly, and the cart legs are easily folding up. Since we are offering a unique product that differs from our competitors, we must ensure it performs as advertised.	Q3
Aesthetics	This dimension is important because it confirms that the appearance of our product is appealing to our consumers. Since we are selling a high-quality product, we want to guarantee our customers are receiving an attractive product as expected by their purchase.	Q2, Q3
Use the space below to describe any additional Proactive Quality Assurance Plans that are not connected to a specific activity on your Process Flowchart / Service Blueprint.		
One proactive quality assurance we have in place is our 30-day money-back guarantee. This allows our customer base to be fully satisfied with their product and make sure that their product is functioning as advertised. If it is not, they know they can return it in a 30-day period. In addition, we will have a daily inspection of our machine to ensure it is running smoothly. As our raw materials come in, we will be batch-checking them to assure that we are holding the supplier accountable for the quality and features of their products. We also have performance evaluations yearly to make sure our employees are working to their highest potential and to give feedback on improving their skills. We also have our proactive measures in set for production due to our quality checks when our materials arrive and quality checks when the product is finished. By how our production process is organized, we have our proactive checks to lower external failure costs and have inspection checks at the beginning and end of the process to ensure a quality product. We can look into product innovation by expanding the base product for different functions, such as laundry or construction, we can expand into these markets. The simplicity of our production process would allow us to make a similar product to the grocery cart but with incremental changes for a different function.		
Describe any reactive quality assurance plans. Include a recovery plan should a customer receive poor quality goods and/or services.		
A reactive quality assurance that we have in place is our replacement policy. This policy is put into place when the customer receives a faulty product and would like a replacement rather than a refund. In this case we ask that the product be sent back to us and then we will ship to them a new working product, free of charge.		
If you will utilize a quality/process improvement methodology, indicate which: (what does TQM mean to our organization?) <input type="checkbox"/> NA <input checked="" type="checkbox"/> TQM <input type="checkbox"/> Six Sigma <input type="checkbox"/> ISO <input type="checkbox"/> Benchmarking <input type="checkbox"/> Other (specify what):		
Provide a specific explanation of how your chosen quality methodology relates to your business and how it will be applied:		
We are using TQM for our quality and process improvement to allow us to make the best product for our customers. We will do this by consistently improving our process over time to see where we lack efficiency, and by further changing our process to accommodate for those inefficiencies. We will focus on our customers by having optional surveys sent out to them by email after purchasing our product to see what areas we can improve in. For total involvement and continuous improvement, our employees will meet weekly with their differing perspectives to discuss what problems and quality fixes needed to be performed to improve the product, our financials, and overall sales. Meeting with all the employees is essential because changes in one aspect affect the whole business. It is also essential for all managers to meet so that employees can understand what is feasible and what's not feasible to change throughout different departments. For continuous improvement, we will hold two-day training yearly so that we can improve our processes and promote heterogeneity of our production process. Throughout the time between yearly training days, we survey our process and find areas where we are lacking or have variation in the process. We then try and attack those segments in the training to improve the process.		

Exhibit #9A Inventory, Suppliers, & Distribution

RAW MATERIAL INVENTORY & SUPPLIER SELECTION

If your organization does not have raw material inventory, please check this box: ☐ NA

Items	Supplier Name & Location	Reason for selecting supplier	Supplier lead time (in days)	Frequency of replenishment	System of Management	Mode (s) of Transportation
Cart legs	Xiamen Dongke Aluminum Co., Ltd. Fujian, China	This product has wheels and legs all in one product and has a 4.8/5 rating from customers. (Alibaba, 2023)	34 days	180 days	Fixed Interval	<input checked="" type="checkbox"/> Highway <input type="checkbox"/> Rail <input checked="" type="checkbox"/> Waterway <input type="checkbox"/> Air
HoPP Plastic Pellets	Grainger Raleigh, North Carolina, USA	Grainger is a reliable supplier located in the United States, where we can bulk order plastic pellets for a cheap price. (Grainger, 2023)	21 days	120 days	Fixed Interval	<input checked="" type="checkbox"/> Highway <input type="checkbox"/> Rail <input type="checkbox"/> Waterway <input type="checkbox"/> Air
Cart Handle	Zhongshan Gaodian Maternal and Child Products Co. Ltd., Guangzhou, China	Offers a quality product for a good price. The handle is flexible and can move as needed for the customer. (Alibaba, 2023)	37 days	180 days	Fixed Interval	<input checked="" type="checkbox"/> Highway <input type="checkbox"/> Rail <input checked="" type="checkbox"/> Waterway <input type="checkbox"/> Air
Cotton Rope 600ft	Grainger Raleigh, North Carolina, USA	Provides good quality rope with fast and cheap shipping. (Alibaba, 2023)	2 days	52 days	Fixed Interval	<input checked="" type="checkbox"/> Highway <input type="checkbox"/> Rail <input type="checkbox"/> Waterway <input type="checkbox"/> Air
90 Degree Hinge	Foshan Win Star Furniture Accessory Co., Ltd. Foshan, China	It is cheaper than domestic options and allows us to buy in bulk. Also, easy to ship as they ship 100 hinges/pack (Alibaba, 2023)	41 days	180 days	Fixed Interval	<input checked="" type="checkbox"/> Highway <input type="checkbox"/> Rail <input checked="" type="checkbox"/> Waterway <input type="checkbox"/> Air
¼ Inch Flat Head Machine Screws	Grainger Raleigh, North Carolina, USA	It is a reliable domestic distributor that offers cheap high-quality screws for bulk orders and is near our manufacturing plant. (Grainger, 2023)	2 days	60 days	Fixed Interval	<input checked="" type="checkbox"/> Highway <input type="checkbox"/> Rail <input type="checkbox"/> Waterway <input type="checkbox"/> Air
½ Inch Flat Head Machine Screws	Grainger Raleigh, North Carolina, USA	It is a reliable domestic distributor that offers high-quality screws for bulk orders and is near our manufacturing plant. (Grainger, 2023)	2 days	60 days	Fixed Interval	<input checked="" type="checkbox"/> Highway <input type="checkbox"/> Rail <input type="checkbox"/> Waterway <input type="checkbox"/> Air

FINISHED GOODS INVENTORY

If your organization does not have finished goods inventory, please check this box: ☐ NA

	Finished goods produced per hr	Frequency of shipping finished goods	Avg level of finished goods inv.	Amount of safety stock
At the end of year 1	2.54 / hr	Every week	50.80+133.24	133.24
At the end of year 2	4.14/hr	Every week	83.40+131.40	131.40
At the end of year 3	4.27/hr	Every week	86.40+159.65	159.65
At the end of year 4	4.45/ hr	Every week	90.20+191.24	191.24
At the end of year 5	4.66/ hr	Every week	94.40+223.35	223.35
What is the lifespan of your finished goods inventory?		<input checked="" type="checkbox"/> NA	Our product is non-perishable	
How will you manage perishability of finished goods inventory?		<input checked="" type="checkbox"/> NA	Our product is non-perishable	

DISTRIBUTION

If your organization does not require distribution, please check this box: ☐ NA

Name of transportation provider/ carrier	Reason (s) for selecting this provider/carrier	Frequency of pickup/ dropoff
UPS	UPS is one of the largest delivery companies located in the United States and ships at a reasonable cost with reliable service. All other distribution firms had higher rates and more complicated processes to set up accounts. UPS will also be delivering to the Amazon distribution centers when it picks up from our warehouse, which consolidates our need for more modes of distribution ("2023 UPS Rate Guide", n.d.).	Every week

Exhibit #10: Capacity

	Demand	Capacity	Utilization	Hours of Operations	Bottleneck name and description	How will you manage/ adjust the bottleneck to appropriately serve customers?		
End of Yr. 1	2.54/hr	3.16/hr	80.47%	1560 = 8 hours X 195 days	Assembly (assembly of the cart legs, push handle, and carry handle to the finished cart)	If demand per hour surpasses our capacity per hour, we could add workers to our assembly line to speed up the process.		
End of Yr. 2	4.14/hr	5.45/hr	76.51%	2080 =8 hours X 260 Days	Assembly (assembly of the cart legs, push handle, and carry handle to the finished cart)	No change		
End of Yr. 3	4.27/hr	5.45/hr	79.27%	2080 = 8 hours X 260 days	Assembly	No change		
End of Yr. 4	4.45/hr	5.45/hr	82.75%	2080 =8 hours X 260 Days	Assembly	No change		
End of Yr 5	4.66/hr	5.45/hr	86.61%	2080 =8 hours X 260 Days	Assembly	No change		
Hours of ops/ month		Demand/month		Demand/ hour		Capacity/month	Capacity/ hour	Utilization
1560/9 = 173.33 hours		3960/9 = 440 units		3960/1560 = 2.54 units		5.45*173.33 = 944.65 units	944.65/173.33 = 5.45 units	2.54/5.45 = 46.61%

Additional resources (beyond your bottleneck) must be allocated appropriately to support operations. Identify which resources have a significant impact on capacity at start up and describe why these are appropriate amounts of resources at start up.

The resource that has the most impact on our production process is the plastic pellets for our injection process to make the crates. This is important because the bag does not have a set number of pellets but rather is measured in pounds. We may overestimate or underestimate the number of actual bags we need because it is an estimate of how many pellets go into the molding machine. This is the appropriate number of bags we need within the ramp-up period based on our demand for purchasing raw materials quarterly. An additional resource that is crucial to our production process is the labor provided by the manufacturer workers that we hired for the top-half of the production process. The capacity of the top half assembly process is important to maintain and control due to it being blocked by the bottleneck in our process, the bottom half assembly process.

Describe adjustments you will make as resource requirements vary with time. Be specific regarding which key resources (beyond your bottleneck) will be adjusted, when and how. If you make multiple adjustments, explain each.

Since there is a three-month ramp-up period in the first year, we would not be producing at as high of a capacity as we would over a full year. After year one, we will be ordering our raw materials quarterly with a set number of raw materials purchased each quarter, besides resources that are domestically sourced. After the first year we will be lowering our replenishment days due to more frequent purchases. Our cart legs, cart handle, and hinges replenishment will be more frequent in the years following year one due to the long distance that these materials must travel and demand increasing, increasing the need for these raw materials faster. Likewise, our domestic sourced products replenishment is lower in years following year one due to the increase in demand. However, they do not change as drastically as our domestically sourced products due to the shorter lead time than our internationally sourced products. The number of raw materials purchased with each order gives us slack to satisfy the number of materials needed to produce at our set demand if there are complications in shipping time. With a price skimming strategy implemented, we can pivot when our overseas suppliers cannot meet demand. Location is another way we can adjust because if we need to switch to domestic suppliers, Grainger can most likely supply us with those materials, who we have a lead time already of about two days.

How will you manage seasonality? If your organization does not have seasonal demand, please check this box: ☒ NA

Exhibit #11: Income Statement

Pro Forma Income Statement										Key					
										Input Field					
										Build Formula					
	Date Ending 2024		%	Date Ending 2025		%	Date Ending 2026		%	Date Ending 2027		%	Date Ending 2028		%
Sales Revenue	\$	851,360	100.00%	\$	1,893,356	100.00%	\$	2,000,289	#####	\$	2,127,554	100.00%	\$	2,276,629	100.00%
COGS	\$	479,603	56.33%	\$	774,318	40.90%	\$	799,184	39.95%	\$	826,124	38.83%	\$	866,307	38.05%
Gross Profit	\$	371,757	43.67%	\$	1,119,038	59.10%	\$	1,201,105	60.05%	\$	1,301,430	61.17%	\$	1,410,322	61.95%
Operating Expenses															
Salaries and Wages	\$	209,558	24.61%	\$	287,610	15.19%	\$	298,539	14.92%	\$	309,884	14.57%	\$	321,659	14.13%
Website Expense	\$	-	0.00%	\$	2,000	0.11%	\$	1,200	0.06%	\$	1,200	0.06%	\$	1,200	0.05%
Travel and Entertainment Expense	\$	12,676	1.49%	\$	12,676	0.67%	\$	12,676	0.63%	\$	12,676	0.60%	\$	12,676	0.56%
Payroll Tax Expenses	\$	35,625	4.18%	\$	48,894	2.58%	\$	50,751	2.54%	\$	52,680	2.48%	\$	54,682	2.40%
Employee Benefits and Retirement	\$	21,322	2.50%	\$	28,921	1.53%	\$	29,576	1.48%	\$	30,257	1.42%	\$	30,964	1.36%
Advertising and Promotion Expense	\$	102,163	12.00%	\$	227,203	12.00%	\$	200,029	10.00%	\$	148,929	7.00%	\$	159,364	7.00%
Rent Expense	\$	134,000	15.74%	\$	134,000	7.08%	\$	134,000	6.70%	\$	134,000	6.30%	\$	134,000	5.89%
General Insurance Expense	\$	684	0.08%	\$	684	0.04%	\$	684	0.03%	\$	684	0.03%	\$	684	0.03%
Amazon Professional Seller Expense	\$	484	0.06%	\$	484	0.03%	\$	484	0.02%	\$	484	0.02%	\$	484	0.02%
Office Expense	\$	5,674	0.67%	\$	1,309	0.07%	\$	320	0.02%	\$	320	0.02%	\$	320	0.01%
Depreciation Expense	\$	7,071	0.83%	\$	7,071	0.37%	\$	7,071	0.35%	\$	7,071	0.33%	\$	7,071	0.31%
Utilities Expense	\$	65,800	7.73%	\$	65,800	3.48%	\$	65,800	3.29%	\$	65,800	3.09%	\$	65,800	2.89%
Property Tax Expense	\$	938	0.11%	\$	938	0.05%	\$	938	0.05%	\$	938	0.04%	\$	938	0.04%
Shipping/Distribution Expense	\$	27,362	3.21%	\$	52,882	2.79%	\$	54,726	2.74%	\$	57,185	2.69%	\$	59,590	2.62%
Total Operating Expenses	\$	623,358	73.22%	\$	870,472	45.98%	\$	856,796	42.83%	\$	822,108	38.64%	\$	849,433	37.31%
Earnings Before Interest and Taxes	\$	(251,600)	-30%	\$	248,565	13%	\$	344,309	17%	\$	479,322	23%	\$	560,889	24.64%
Interest Expense (7%)	\$	24,500	2.88%	\$	22,727	1.20%	\$	20,829	1.04%	\$	18,799	0.88%	\$	16,627	0.73%
Earnings Before Taxes	\$	(276,100)	-32%	\$	225,839	12%	\$	323,480	16%	\$	460,523	22%	\$	544,262	24%
Income Tax Expense	\$	-	0.00%	\$	56,460	2.98%	\$	80,870	4.04%	\$	115,131	5.41%	\$	136,066	5.98%
Net Income (Loss)	\$	(276,100)	-32%	\$	169,379	9%	\$	242,610	12%	\$	345,392	16%	\$	408,197	18%
Operating Cash Flow	\$	(244,529)		\$	199,177		\$	270,511		\$	371,263		\$	431,895	
Free Cash Flow	\$	60,920		\$	19,204		\$	17,616		\$	21,899		\$	33,884	
Statement of Retained Earnings															
Beginning Balance of Retained Earnings	\$	-		\$	(276,100)		\$	(106,721)		\$	135,888		\$	481,281	
Net Income (Loss)	\$	(276,100)		\$	169,379		\$	242,610		\$	345,392		\$	408,197	
Dividends to Stockholders	\$	-		\$	-		\$	-		\$	-		\$	-	
Ending Retained Earnings	\$	(276,100)		\$	(106,721)		\$	135,888		\$	481,281		\$	889,478	

Pro Forma Balance Sheet																		
<div>Key<div>Input FieldBuild Formula</div></div>																		
	As of Inception Date		%	Date Ending 2024	%	Date Ending 2025	%	Date Ending 2026	%	Date Ending 2027	%	Date Ending 2028	%					
ASSETS																		
Current Assets																		
Cash and Cash Equivalents	\$	1,296,000	96.00%	\$	1,339,581	90.98%	\$	1,440,714	87.56%	\$	1,621,439	87.00%	\$	1,904,315	87.22%	\$	2,241,422	87.40%
Office Supplies			0.00%	\$	5,674	0.39%	\$	1,309	0.08%	\$	320	0.02%	\$	320	0.01%	\$	320	0.01%
Accounts Receivable	\$	-	0.00%	\$	32,745	2.22%	\$	72,821	4.43%	\$	76,934	4.13%	\$	81,829	3.75%	\$	87,563	3.41%
Inventory	\$	-	0.00%	\$	47,515	3.23%	\$	90,740	5.51%	\$	132,313	7.10%	\$	171,110	7.84%	\$	216,746	8.45%
Total Current Assets	\$	1,296,000	96%	\$	1,425,514	96.81%	\$	1,605,585	97.58%	\$	1,831,007	98.24%	\$	2,157,574	98.82%	\$	2,546,051	99.27%
Fixed (Long-Term) Assets																		
Machinery and Equipment	\$	54,000	4.00%	\$	54,000	3.67%	\$	54,000	3.28%	\$	54,000	2.90%	\$	54,000	2.47%	\$	54,000	2.11%
Buildings	\$	-	0.00%	\$	-	0.00%	\$	-	0.00%	\$	-	0.00%	\$	-	0.00%	\$	-	0.00%
Total Gross Fixed Assets	\$	54,000	4%	\$	54,000	4%	\$	54,000	3%	\$	54,000	3%	\$	54,000	2%	\$	54,000	2%
Less: Accumulated Depreciation	\$	-	0.00%	\$	7,071	0.48%	\$	14,143	0.86%	\$	21,214	1.14%	\$	28,286	1.30%	\$	35,357	1.38%
Net Fixed Assets	\$	54,000	4%	\$	46,929	3%	\$	39,857	2%	\$	32,786	2%	\$	25,714	1%	\$	18,643	1%
Total Assets	\$	1,350,000	100.00%	\$	1,472,443	100.00%	\$	1,645,442	100.00%	\$	1,863,792	100.00%	\$	2,183,288	100.00%	\$	2,564,694	100.00%
LIABILITIES AND STOCKHOLDERS' EQUITY																		
Liabilities																		
Current Liabilities																		
Accounts Payable	\$	-	0.00%	\$	40,864	2.78%	\$	64,527	3.92%	\$	66,599	3.57%	\$	68,844	3.15%	\$	72,192	2.81%
Accrued Salaries and Wages	\$	-	0.00%	\$	14,218	0.97%	\$	18,820	1.14%	\$	19,536	1.05%	\$	20,278	0.93%	\$	21,048	0.82%
Accrued Payroll Taxes and Benefits	\$	-	0.00%	\$	4,229	0.29%	\$	4,917	0.30%	\$	4,975	0.27%	\$	5,094	0.23%	\$	5,217	0.20%
Current Maturity of LT Debt	\$	-	0.00%	\$	25,332	1.72%	\$	27,105	1.65%	\$	29,003	1.56%	\$	31,033	1.42%	\$	33,205	1.29%
Total Current Liabilities	\$	-	0%	\$	84,643	6%	\$	115,369	7%	\$	120,112	6%	\$	125,249	5.74%	\$	131,663	5.13%
Long-Term Liabilities																		
Convertible debt			\$0.00%	\$	324,668	22%	\$	297,562	18%	\$	268,560	14%	\$	237,527	10.88%	\$	204,322	7.97%
Total Liabilities	\$	-	0%	\$	409,311	28%	\$	412,931	25%	\$	388,672	21%	\$	362,776	17%	\$	335,984	13%
STOCKHOLDER'S EQUITY																		
Common Stock	\$	300,000	22.22%	\$	300,000	20.37%	\$	300,000	18.23%	\$	300,000	16.10%	\$	300,000	13.74%	\$	300,000	11.70%
Founders Equity	\$	1,050,000	77.78%	\$	1,050,000	71.31%	\$	1,050,000	63.81%	\$	1,050,000	56.34%	\$	1,050,000	48.09%	\$	1,050,000	40.94%
Retained Earnings			0.00%	\$	(286,868)	-19.48%	\$	(117,489)	-7.14%	\$	125,120	6.71%	\$	470,513	21.55%	\$	878,710	34.26%
Total Stockholders' Equity	\$	1,350,000	100.00%	\$	1,063,132	72.20%	\$	1,232,511	74.90%	\$	1,475,120	79.15%	\$	1,820,513	83.38%	\$	2,228,710	86.90%
Total Liabilities and Stockholders' Equity	\$	1,350,000	100%	\$	1,472,443	100%	\$	1,645,442	100.00%	\$	1,863,792	100.00%	\$	2,183,288	100%	\$	2,564,694	100%

Exhibit #13: Cash Flow Statement

Pro Forma Statement of Cash Flows		Key					
		Input Field					
		Build Formula					
	As of Inception Date	Date Ending 2024	Date Ending 2025	Date Ending 2026	Date Ending 2027	Date Ending 2028	
Cash Flows From (For) Operations							
Net Income	\$ -	\$ (276,100)	\$ 169,379	\$ 242,610	\$ 345,392	\$ 408,197	
Depreciation	\$ -	\$ 7,071	\$ 7,071	\$ 7,071	\$ 7,071	\$ 7,071	
Changes in Current Assets							
Increase in Accounts Receivable	\$ -	\$ 32,745	\$ 40,077	\$ 4,113	\$ 4,895	\$ 5,734	
Increase in Office Supplies		\$ 5,674	\$ (4,365)	\$ (989)	\$ -	\$ -	
Increase in Inventories	\$ -	\$ 47,515	\$ 43,225	\$ 41,573	\$ 38,797	\$ 45,636	
Changes in Current Liabilities							
Increase in Accounts Payable	\$ -	\$ 39,967	\$ 24,560	\$ 2,072	\$ 2,245	\$ 3,349	
Increase in Accrued Salaries and Wages		\$ 14,218	\$ 4,602	\$ 715	\$ 742	\$ 771	
Increase in Accrued Payroll Taxes and Benefits	\$ -	\$ 4,229	\$ 688	\$ 59	\$ 119	\$ 123	
Net Cash Flow From (For) Operating		\$ (296,548)	\$ 127,363	\$ 207,830	\$ 311,878	\$ 368,140	
Cash Flow (For) From Investing Activities							
Fixed Asset Purchases	\$ (54,000)						
Net Cash Flow (For) From Investing	\$ (54,000)	\$ -	\$ -	\$ -	\$ -	\$ -	
Cash Flow From (For) Financing Activities							
Issuance of Common Stock	\$ 300,000	\$ -	\$ -	\$ -	\$ -	\$ -	
Issuance of Founder's Equity	\$ 1,050,000	\$ -	\$ -	\$ -	\$ -	\$ -	
Long Term Debt Borrowings		\$ 350,000					
Long Term Debt Payments	\$ -	\$ -	\$ (25,332)	\$ (27,105)	\$ (29,003)	\$ (31,033)	
Dividends Paid to Stockholders	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Net Cash Flows From (For) Financing	\$ 1,350,000	\$ 350,000	\$ (25,332)	\$ (27,105)	\$ (29,003)	\$ (31,033)	
Net Change in Cash	\$ 1,296,000	\$ 53,452	\$ 102,031	\$ 180,725	\$ 282,876	\$ 337,107	
Beginning Cash Balance	\$ -	\$ 1,296,000	\$ 1,349,452	\$ 1,451,482	\$ 1,632,207	\$ 1,915,083	
Net Change in Cash	\$ 1,296,000	\$ 53,452	\$ 102,031	\$ 180,725	\$ 282,876	\$ 337,107	
Ending Cash Balance	\$ 1,296,000	\$ 1,349,452	\$ 1,451,482	\$ 1,632,207	\$ 1,915,083	\$ 2,252,190	

Exhibit #14: Financial Statement Notes

Note 1: Accounting Method

Here at PORTACARTZ, we decided that our main accounting method will be accrual basis, and our inventory accounting method is LIFO. We will also be using a straight-line method for depreciating our equipment such as the plastic injection mold machine. Meaning that our equipment will be used and depreciated at the same rate every year.

Note 2: Assumptions

- Our wages and salaries will be on a bi-weekly basis.
- Our accounts receivable and accounts payable are assumed to be bi-weekly.
- When calculating our benchmark industry ratios, we used a mixture of sources offered on the JMU COB 300 business plan research guide. We utilized IBISWorld, Ekvista, and ReadyRatios to source data for our 5-year data table to calculate the averages.

Note 3: Investment Capital

- The initial start-up investment will be self-funded through the owners for the amount of \$1.05 million or \$150,000 per person. Also, we are borrowing a SBA loan for the amount of \$350,000 at the end of our first year of business at the yearly rate of 7% and paid over 10 years. We also sourced an angel investor, Bread And Butter Ventures, for the amount of \$300,000.

Note 4: Capital Investment

- For our capital investment we will have to purchase a custom injection molding machine for \$54,000.

Note 5: Risks

- Risk regarding receiving the patent
 - One of the first risks that came to mind was the commitment. With getting a patent, not only would it be an investment of time, but it would also be an investment of money. Another risk regarding patenting is the actual enforcement of our patent. Since similar products already exist, and we are a smaller company, it would be impossible to enforce.
- Risk related to the economy
 - In regard to the economy, our success depends on whether or not the economy is in a "good year" or a "bad year". Since our cart *does* carry a premium price, in case of a recession people would not be willing to shell that out. However, on the opposite side, if the economy is in a state of prosperity, then people will have more discretionary income and be able to purchase an "ease-of-life" good. Also, if more states start taxing plastic bags or end up outlawing them, this will have a tremendous effect on our sales.
- Risk Related to Input and Product Quality
 - Since one of the main appeals of our cart is the rolling/collapsing aspect, we need to be vigilant to make sure these two features work in harmony. If the wheels aren't properly attached and the cart falls over during use, it is going to upset our customers to a great extent.
 - Supply chain disruptions could be another big risk for our company if we rely on one supplier and the specific supplier can't supply as usual, it could disrupt the input of critical materials in our product. This could lead to resorting to a more domestic supplier which could highly affect our costs and also lead to using "second choice" materials.
- Risk related to product price
 - Our product carries a premium price, which could be an issue for some people. However, we want to offer our customers the best parts and the best features, and unfortunately that comes at a higher price.
 - Underpricing is another potential risk associated with product pricing. We could underprice our product and fail to cover operational expenses.
 - Overpricing is also a risk because that could detract customers who are price elastic - leading to lost sales.
- Risk related to tax rates
 - One of the risks that we thought about in relation to our product was how the rates may change in the future whether it be income, property, payroll, or other general taxes. However, there's not much we can do about this, as this is an external risk, we have no control of and other competitors will most likely face these same external environment issues.
- Risk/struggle of finding skilled workers
 - One of the primary challenges we anticipate facing is the recruitment of skilled individuals to fill key management and leadership roles. Given our status as a small startup, we may encounter difficulties in attracting highly experienced and well-regarded professionals to join our organization.
 - Since we are a startup company, we might be in competition with the larger companies looking for the same skilled workers in the industry.
 - To combat this risk, we chose a location (Grifton, North Carolina) with a high unemployment rate in hopes of easily finding workers.

Exhibit #15: Financial Ratios

Financial Ratios Table						Key
						Input Field
						Build Formula
	Date Ending 2024	Date Ending 2025	Date Ending 2026	Date Ending 2027	Date Ending 2028	Industry Average Ratios
Liquidity Ratios						
Current Ratio	16.84	13.92	15.24	17.23	19.34	1.90
Quick Ratio	16.28	13.13	14.14	15.86	17.69	1.16
Operating Cycle	35.37	42.77	60.43	75.60	91.32	67.99
Leverage Ratios						
Debt/Equity	0.33	0.28	0.24	0.19	0.16	0.95
Times Interest Earned	-10.71	10.94	16.53	25.50	33.73	4.09
Asset Management Ratios						
Inventory Turnover	10.32	8.53	6.04	4.83	4.00	4.20
Receivables Turnover	26.00	26.00	26.00	26.00	26.00	9.14
Fixed Asset Turnover	6.68	23.85	30.14	39.70	54.85	11.70
Profitability Ratios						
Gross Profit Margin	42%	59%	60%	61%	62%	33.78%
Operating Profit Margin	-31%	13%	17%	23%	25%	7.16%
Return on Assets	-21%	12%	15%	19%	19%	7.32%
DuPont Analysis						
Net Profit Margin	-34%	9%	12%	16%	18%	4.80%
Total Asset Turnover	0.63	1.29	1.22	1.14	1.04	1.02
Equity Multiplier	1.00	1.39	1.34	1.26	1.20	3.75
Return on Equity	-21%	16%	20%	23%	22%	5.60%

Business Valuation	2028
Industry price/sales ratio	1.0354
Projected Revenue	\$2,276,629
Estimated Valuation	\$ 2,357,222

Exhibit #16: Financial Analysis

Liquidity: Our current ratio and quick ratio are much higher than the industry average and we believe this is the case of minimizing liabilities. This is also a healthy sign for our company that we can pay off future debts. Our operating cycle increases each year and goes above the industry average in the fourth year. This is primarily due to an increase in production and demand, as well as a larger deficit between expected revenues and the cost of goods sold. This increase is good because it shows that we can maintain operations while also being able to be above the competition.

Leverage Ratios: Our debt-to-equity decreases over the five years, and we go below the industry average after the first year. The reason that our debt-to-equity decreases over time is due to our company paying off the debt that we incurred in year one. This also shows that our company is good at debt management as we are able to pay off our debt very efficiently. Our times interest earned is negative in the first year and then proceeds to increase for the next four years and surpasses the industry average in year two. Our ratio was negative in year one because we took on a lot of debt while not having a lot of operating expenses.

Asset Management Ratios: Our inventory turnover ratios are higher than the industry average for the first four years mainly because we have a lower emphasis on inventory investment compared to those in our industry. We are making our sales quickly, which equates to getting rid of inventories and refilling them quickly. Our turnover receivables are higher than the industry average because we are receiving money slower than the others in the industry. Our fixed asset turnover is lower than the industry average in the first year because we bought the plastic injection machine and are not operating as much as in the other years. After the first year, we do not purchase more fixed assets which allows us to pass the industry average.

Profitability Ratios: Our gross profit margins throughout the years (aside from year one) are steady at around 60%. This is around double the industry average, which shows strong profitability as well as us having some "wiggle room" if we *must* increase COGS. Our operating profit starts off negative due to our earnings being in the red, however, after that, we experience a steady climb all the way to 25% showing that while we do start off slow – we are able to surpass the industry average. Our ROA, like our operating profit margin, starts off in the red yet climbs and surpasses our industry average.

Dupont Analysis: Our net profit margin is negative in year one and surpasses the industry average in year two. It's negative in year one due to our high purchase costs and minimal revenue. The total asset turnover rises in the first two years and passes the industry average in year two; but after year two decreases each year after that. Our total asset turnover is below the industry average in the first year and then increases above it in year 2. Our equity multiplier is much lower than the industry average and doesn't fluctuate much due to our company not financing through stockholder equity. Our return on equity is negative in year one and then surpasses the industry average in year two and stays above it for the following years. It's negative in year one because we operate less than in the rest of the years and can't make profits as efficiently as in the following years.

Valuation: The industry average price-to-sales ratio is 1.035 for plastic products, which we multiply by the year 5 revenue of \$2,276,629 to get our year 5 valuation of \$2,357,222.

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Meet the Team – Section 1, Team 3

	<p>My name is Bilal Asif. I am a Senior Computer Information Systems major. I am from Harrisonburg, Virginia. I am pursuing my goal to earn bachelors and work at a business IT firm where I challenge my skills that I have learned here at JMU. Outside of school I like to workout at UREC, hike and travel. A fun fact about me is that this summer I traveled to Cancun and Isla Mujeres they are known for having one of the world's best beaches.</p>
	<p>My name is Jensen Casassa and I am a junior marketing major at JMU, planning to do a concentration in digital media marketing. I am from Stratham, New Hampshire and have lived in New England my whole life. I am a part of Phi Mu at JMU and also was a part of the Make-A-Wish organization my freshman year. Fun fact about me is that I have two sets of twins in my family.</p>
	<p>My name is Denis O'Hara and I am a junior finance major at JMU. I am originally from Reston, in northern Virginia. My goal for school is to graduate with my Bachelors in finance and use that to obtain a job in that field. A fun fact about me is that I have a twin sister that plays lacrosse at Vermont.</p>
	<p>My name is Jackson Walworth and I am a junior accounting major at JMU. I am originally from Switzerland, but have lived in Richmond Virginia for most of my life. I enjoy going to the gym, baking and cooking.</p>
	<p>My name is Erin Kelly and I am a junior finance major at JMU. I was born and raised in Ashburn, VA. I am a member of JMU's Women's Club Lacrosse and Tri Delta. I enjoy playing lacrosse and skiing.</p>
	<p>My name is Blake Walterick and I am a junior Finance major at JMU, and plan to minor in Computer Information Systems. I was born and raised in Holland, Pennsylvania. I enjoy golfing, playing basketball, and snowboarding.</p>
	<p>My name is Sayed Yahya Samadi. I am a Junior accounting major at JMU. I am originally from Afghanistan, but I've been living in the US since 2017. I come from a family of 9. For fun, I like to play soccer, and I also enjoy working out.</p>