

Business Plan



Business Name: Ecovian

Business Idea: Our company is producing a thermos water bottle that uses an alkalinity and filtration system to produce safe drinking water from unsafe sources.

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Executive Summary

Company: Ecovian

Address: 3515 Airport Rd. Ogden, Utah 84405

Phone: (801)123-4567

E-mail: [ceo@ecovian.com]

Management:

President

Operations Manager

Marketing and Sales Manager

Industry: Reusable Water Bottle

Number of Employees: 13

Amount of Financing Sought: \$340,000

Investment Sources:

Founders (\$140,000, 70% of equity)

Venture Capitalists(\$200,000, 30% of equity)

Use of Funds: Product development, marketing and sales, product distribution, manufacturing

Product/service selling price: \$ 140

Business Description: Ecovian is a company that aims to provide the world with clean, healthy drinking water regardless of where they are. We care not only about the people in the environment but the environment itself.

Products/Services: There are three major parts to the water bottle. The structure is made from Type 430 stainless steel, sourced from Ogden, Utah and priced at \$180 a sheet. The cap is composed of locally sourced recycled plastic and a Lifestraw filter imported from Lausanne,

Switzerland at \$16. The final element is the alkalinity adjuster that is custom made from ColtTech in Olathe, Kansas. Each system costs \$40 and has the ability to assess and refine the alkalinity of the water by releasing pH Factor liquid drops into the base component. The total price to produce one unit is \$69.17.

Competitive Advantage:

Matching our corporate values with the values of our customers comes through in our product. By combining technologies in an environmentally conscious process we are able to simultaneously reduce waste and provide pure water where it cannot be found.

Markets: Ecovian's target market are individuals that are conscientious of their body's water intake. We are able segment this market even further into the hikers, fitness crowd and travelers. As a new competitor our potential market share is around 1%. Respectively, our total market potential is 1,316,000 customers. As a result, we estimate our annual unit sales to begin around 13,160 units. We plan to sell it for \$140 which makes our annual revenue \$1,842,400. With the market growth rate projected to increase by more than 2% for the next five years, our estimated market share growth is .4%.

Distribution Channels: We are currently delivering the product via our website and will have traveling salespeople visiting health stores to demonstrate and sell our product directly to customers as well as try to convince the store to consistently sell our product..

Competition: Consumers are looking for a bottle that can do more than just hold water. They want form, function and style. Companies such as Yeti and Hydro Flask provide consumers with a temperature controlled, steel bottle. However, LARQ is our closest competitor when it comes to functionality. It has positioned its product as a high-end self-cleaning bottle. As the market for reusable water bottles continues to show steady growth, the future of hydration will continue to evolve.

Financial Projections (Unaudited):

	2020	2021	2022	2023	2024
Revenue (thousands):	\$1,842.4	\$3,181.2	\$3,456.6	\$3,698.9	\$3,955
EBIT (thousands):	(\$298.5)	\$131.1	\$210.9	\$228	\$291.9

Narrative

1. Elevator Pitch: Ecovian is an up and coming startup located in Ogden, Utah. The company has designed a water bottle that will not only vastly improve the quality of water consumed through the bottle, but also save people thousands of dollars and reduce their plastic footprint. By focusing on quality and environmental sustainability they are bringing the first luxury water bottle to the market. Investing in Ecovian and this water bottle is not only an investment in a brilliant product, it is an investment in our planet's health.

2. Product/Service Description: Our innovative water container addresses the issue of unsafe or questionable drinking water by improving that water and making it safe to drink. In addition to the traditional design of the double walled thermos, our product will contain a filter to remove contaminants in the water and a mechanized device to monitor and adjust the alkalinity of the water. With our product, even the dirtiest water is transformed into the ideal water to drink.

3. Competitive Advantage: Our reusable water bottle is different from any other product on the market due to its ease of use, sleek design, and high quality all backed by our two year unlimited warranty. Our product uses recycled steel and plastic water bottles in order to cut back on waste and pollution. We have designed a product that cannot be easily imitated by bringing together different technologies with a focus on quality and the environment.

4. Value Proposition: Our product is a long-term investment that guarantees durability and performance. Quality is at the forefront of everything our company stands for and we will convey that by producing long lasting water bottles that surpasses our customer's needs. Through quality construction and cleansing the water our customers will not want to drink water from any other source.

5. Business Strategy: At Ecovian our business strategy is focused differentiation. We plan on capitalizing in the new market by price skimming because our product is both innovative and solves a problem consumers have. We are going after the innovators and early adopters, those who seek to be the first people to own a product and hopefully will spread their positive impression of our product to other potential customers.

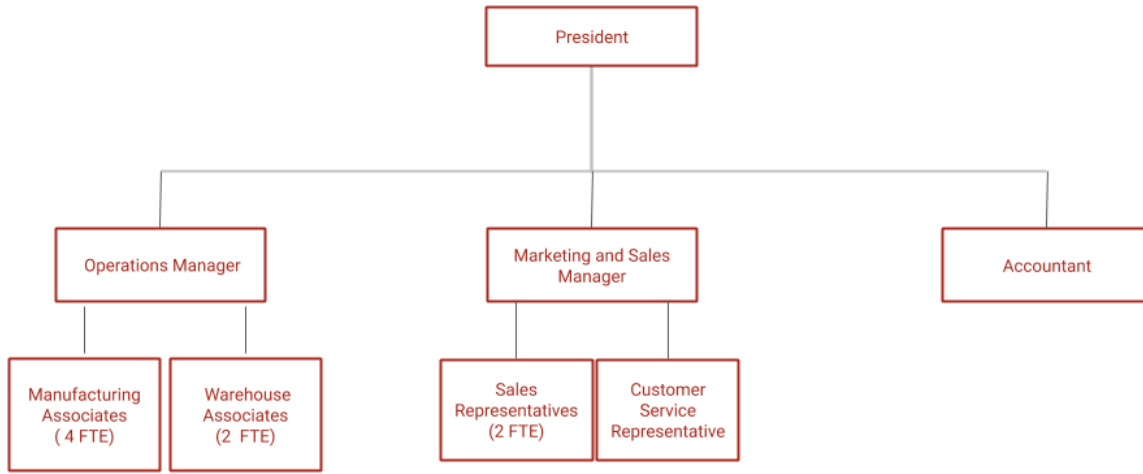
6. Business Location: Ogden, Utah, an up and coming city with an affordable cost of living and low costs of business is the perfect place to launch our operations. Ogden is in close proximity to Salt Lake City and is centrally located to some of the most visited National Parks in the western United States. It is described as “an outdoor recreation mecca” which is precisely the kind of brand identity we want to align ourselves with. As of 2018, Ogden has a civilian workforce of 304,234 within 25 miles. Over 90% of those people have a high school diploma or GED and 42% have a post-secondary degree. Ogden City is at the intersection of three critical highways, with a railyard, and an airport nearby providing multiple channels for raw material import and product distribution.

7. Outsourced function: We are outsourcing the alkalinity adjuster component of our water bottles along with the filtered straws. The cost to outsource the alkalinity adjuster is \$40, while the straws are \$16 each. Outsourcing these parts offers a huge benefit to our business by severely reducing production pressure within our process. Over time we will consider the option of making these functions in-house when Ecovian is stable and profitable.

8. Financial Performance: After a substantial loss during the first year of \$298,490, our growing sales and production capacity brought us to profit in all the following years. From years two to three our current ratio nearly doubled and the operating profit margin jumped by 1.4.

Exhibit 1: Organizational Structure

Organizational Chart for Year 2 of Ecovian



At the beginning of year two we are hiring two additional warehouse associates to increase our capacity because we are also buying another lathe machine.

Exhibit 2: Employee Cost Chart (Year 2)

Position	Salary or Wage Range ¹	Second Year Pay ² (if wage calculate yearly pay, separate bonus and commission)	Mandatory Payroll Deductions (itemized and priced) [3]	Benefits (itemized and priced) [4]	Total cost per Position	Total Costs All Employees
President	87,460 To 208,000	129,780	FICA - \$9,928 FUTA- \$420 SUTA- \$741	Health- \$2,640, Dental- \$384, Vision- \$72, Life insurance- \$24, IRA- \$10,000	\$153,989	\$153,989
Accountant	48,360 to 84,050	72,749	FICA - \$5,565 FUTA- \$420 SUTA- \$741	Health- \$2,640, Dental- \$384, Vision- \$72, Life insurance- \$24, IRA- \$10,000	\$92,595	\$92,595
Operations Manager	39,291 To 98,176	73,130	FICA - \$5,594 FUTA- \$420 SUTA- \$741	Health- \$2,640, Dental- \$384, Vision- \$72, Life insurance- \$24, IRA- \$10,000	\$93,005	\$93,005
Marketing and Sales Manager	69,520 To 124,640	96,820	FICA - \$7,407 FUTA- \$420 SUTA- \$741	Health- \$2,640, Dental- \$384, Vision- \$72, Life insurance- \$24, IRA- \$10,000	\$118,508	\$118,661
Customer Service Representative	55,370 to 82,373	73,130	FICA - \$5,594 FUTA- \$420 SUTA- \$741	Health- \$2,640, Dental- \$384, Vision- \$72, Life insurance- \$24, IRA- \$10,000	\$93,005	\$93,005
Sales Representatives	57,030 to 98,670	83,430 x 2= 166,860	FICA - \$6,382 FUTA- \$420 SUTA- \$741	Health- \$2,640, Dental- \$384, Vision- \$72, Life insurance- \$24, IRA- \$10,000	\$104,093	\$208,686
Manufacturing workers	46,155 to 77,438	62,830 x 4= 251,230	FICA - \$4,806 FUTA- \$420 SUTA- \$741	Health- \$2,640, Dental- \$384, Vision- \$72, Life insurance- \$24, IRA- \$10,000, Workers comp. -\$782	\$81,917	\$330,796
Warehouse workers	46,155 to 77,438	62,830 x 2= 125,660	FICA - \$4,806 FUTA- \$420 SUTA- \$741	Health- \$2,640, Dental- \$384, Vision- \$72, Life insurance- \$24, IRA- \$10,000, Workers comp. -\$782	\$82,917	\$165,398
TOTALS		\$ 989,359	\$90,781	\$172,124	\$819,029	\$1,252,264

Notes:

1. Pay ranges are based on BLS.gov 25th and 75th percentile of annual wages in Ogden, Utah.
2. Our second year pay is based on roughly the 50th percentile of annual wages in Ogden, Utah, with the exception of our marketing manager in the 60th percentile of wages. We will be unable to pay our employees above the industry averages due to the small operating size of our business and the newness of our organization.
3. FICA (Federal Insurance Contributions Act) is a federal payroll contribution directed towards both employees and employers to fund Social Security and Medicare. Social security taxes represent 6.2% of wages, and Medicare taxes represent 1.45% of wages, So FICA equals 7.65% of each employee's wages. FUTA (Federal Unemployment Tax Act) tax is a federal employment tax paid solely by the employer. The federal standard for this tax is 6% on the first \$7,000 earned for each employee. SUTA (State Unemployment Tax) in Utah are taxes that are designed to finance the cost of state unemployment insurance benefits. This tax varies based on multiple factors within the state of Utah. We chose to use the average tax rate which is of roughly 2.1% based on our industry average in Utah and applied it to the required state taxable earnings of \$35,300.
4. All employees will receive the same health, dental, vision, and life insurance, as well as the same IRA contribution. We will also offer our employees two weeks of paid vacation time, as well as five sick/personal days, and the standard 6 weeks maternity/paternity leave.
5. These estimates were based on a 35-year-old Utah employee who would be receiving the Blue Advantage Gold HMO 817 plan. Health insurance costs totaled \$220.00 per month per employee. Dental insurance costs totaled \$32.00 per month per employee. Vision insurance

costs totaled \$6.00 per month per employee. Life insurance costs totaled \$2.00 per month per employee. The table values are yearly insurance and IRA expenses per employee. As for the IRA program, we have decided to offer our employees a Roth 401(K) plan where we will match every dollar up to \$10,000 a year that the employee sets aside for their regular 401(K) account. In Utah, the yearly total expense for workers compensation is 66.7% of their weekly income. In our case, this translates to \$782 for our warehouse/distribution workers. Federal Unemployment Tax. (2018, February 17).

Exhibit 3: Market Segmentation/Target Market Selection

Hikers

Size: 45 million people that hike at least once per year in US (via Statista and Outdoor foundation)

Growth Projection: 3% annually (via Statista and Outdoor Foundation)

Description: People aged 22-54 make up 55% of hikers nationally. 56% of hikers are male and overall 41.6% have a relatively high income. (via Statista and Outdoor Foundation)

Priority Level: 1

Justification for Targeting: Water is an essential part of any hike and carrying a heavy bottle can place undue stress on any hiker. An easy solution to this problem is to fill up your water bottle in the midst of your hike. Our product allows hikers to explore freely without having to stress about the quality of their water source and instead focus on trekking toward their destination. There are many other types of outdoor recreation that will use our bottle for the same purpose as hikers, such as campers, fishers, and climbers.

Fitness Crowd

Size: 20% of the US population is involved in regular exercise and physical activities, which has grown by 3.6% since 2003. (via Statista and Bureau of Labor Statistics)

Growth Projection: 2.5% (via Statista and Bureau of Labor Statistics)

Description: Utah is also surrounded by Colorado and Nevada, which are among the top states with the least percentage of obese adults. (via TheStateOfObesity.org)

Priority Level: 2

Justification for Targeting: Water is the most vital substance to the human body. When the body has depleted itself through physical activity, water is the first thing people turn to when they want to bring the body back to homeostasis. Our water bottle is not only durable, but temperature controlled. This paired with the filtration and pH balancing system ensures that our consumers are getting the best hydration for their body.

Travelers

Size: Nearly 3 out of 4 people travel for leisure related purposes domestically, 21,534,668 traveled to Mexico last year from the United States alone and they have the second biggest market share out of international travelers. (via trade.gov)

Growth Projection: Growth is projected to remain pretty constant but a 0.5-1% increase is possible. (via trade.gov)

Description: Aged 15+, people who travel for relaxation and who are not looking to continuously buy water bottles the Earth and also people who want to be able to fill up at any water fountain or sink and be reassured that it is completely safe to drink

Priority Level: 3

Justification for Targeting: Targeting travelers could be a nice source of revenue for us, especially for those traveling to countries with bad filtration systems or countries known for having undrinkable water. Countries such as Mexico come to mind and if travelers had our water bottle when visiting these places it would reduce the burden of trying to access clean drinking water.

Exhibit 4: Market Quantification

Year	Tot Mkt Potential (# Customers)*	Mkt Growth Projection**	Market Share***	Product	Annual Unit Sales ****	Bottle Price	Annual \$ Revenue
Year 1	1,316,000	2.17%	1%	reusable water bottle	13,160	\$140.00	\$1,842,400
Year 2	1,747,924	2.27%	1.3%	reusable water bottle	22,723	\$140.00	\$3,181,221
Year 3	1,842,605	2.37%	1.34%	reusable water bottle	24,690	\$140.00	\$3,456,600
Year 4	1,928,505	2.39%	1.37%	reusable water bottle	26,421	\$140.00	\$3,698,940
Year 5	2,017,835	2.41%	1.4%	reusable water bottle	28,250	\$140.00	\$3,981,281

* - According to multiple reports, the estimated market potential of people who hike, travel, or are a part of the fitness crowd, is estimated to be 45 million, 21 million, and 65.6 million, respectively. Those numbers combined (131.6) and multiplied by the estimated market share results in our market potential.

1st year total market potential = estimated market potential (131,600,000)* estimated market share (1%)

2nd year total market potential = estimated market potential (131,600,000) * market growth (2.17%) = new market potential growth (2,855,692) + estimated market potential (131,600,000) = new market potential (134,455,692)* market share (1.3%) = total market potential (1,747,924)

** - According to multiple reports, the estimated market growth projection of people who hike, travel, and are a part of the fitness crowd, is 3%, 1% and 2.5% consecutively. The average is 2.17%. According to two Statista reports, the projected growth of the fitness and the sports and outdoor market segment is estimated to grow 1.55%, currently, but is supposed to increase at a decreasing rate, so we accounted for that in our model.

*** - According to a Bizminer report, the market share of startups in the "other metal containers" industry is estimated to have 1.27% of the industry market share. In this report it also states that there are 17 startups, so an estimated 1% of the market is fair to estimate. We estimate that there will be a gradual increase, increasing rapidly as customers become aware of our product, then slowing down as less customers enter our market share.

**** - According to a report, in 2017 It was estimated that 3,902,642 reusable water bottles were sold. If you multiply that number by our projected market share, you get projected annual unit sales for the first year.

Annual unit sales = total market potential (# of customers) * estimated market share

Annual unit revenue = annual unit sales * unit price

Break even calculations = $\$1,222,931 / (\$140 - \$69.17) = 17,266$ units

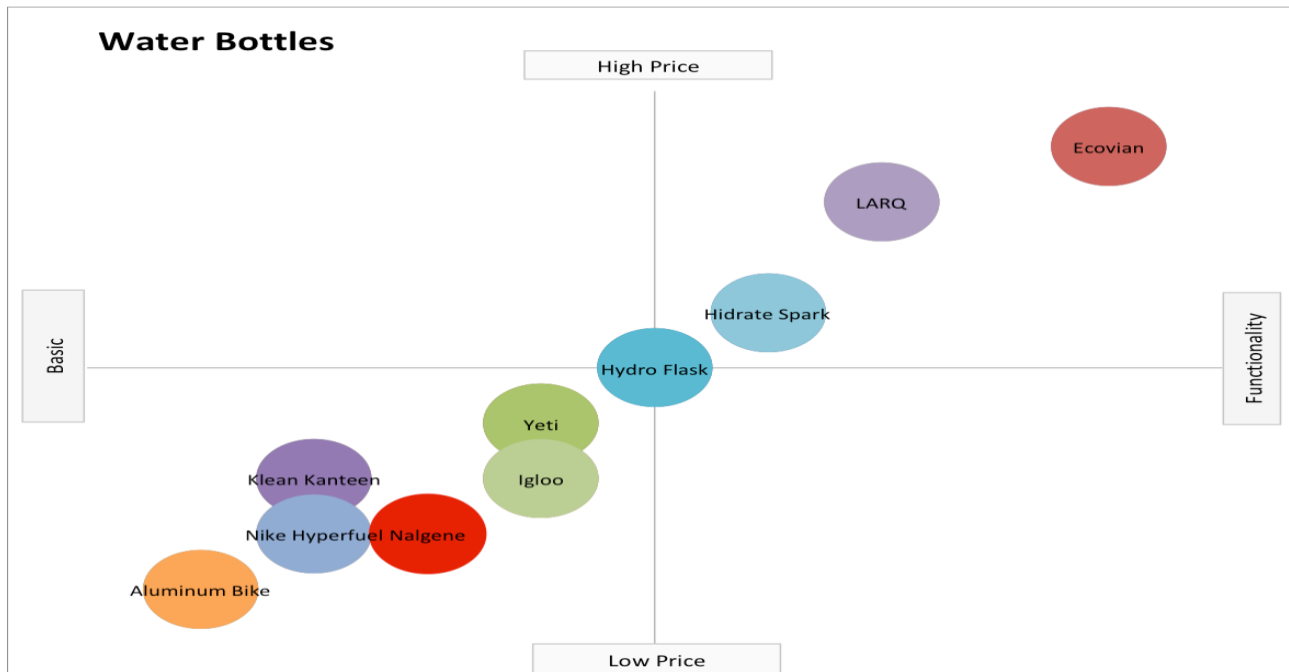
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month	Bottles	Revenue (\$)
Jan'20	836	\$117,040
Feb	975	\$136,500
Mar	1035	\$144,900
Apr	1150	\$161,000
May	1200	\$168,000

Jun	1225	\$171,500
Jul	1340	\$187,600
Aug	1255	\$175,700
Sep	1130	\$158,200
Oct	1101	\$154,140
Nov	1011	\$141,540
Dec	902	\$126,280

Exhibit 5: Perceptual Map and Positioning Statement

Positioning statement: Ecovian is bringing an entirely new ideology into the water bottle market. Water bottles are often looked at as replaceable, standard products. The Ecovian water bottle is going to change that perception. This is not just something to hold your water, it is something that is going to change your water forever. Durable through its stainless steel construction and innovative with its combination of technology, this water bottle will be treated by consumers like it is a luxury item around the house or on the go.



Price: Consumers that simply need water at a moment's notice will buy a plastic disposable water bottle at the nearest convenience store. Individuals that drink more water and put considerable thought into what they expect from it will be more inclined to invest in a high-end water bottle to consistently deliver what they desire. Certain individuals may even buy high end water bottles as a signal of status and to reflect traits about themselves.

Functionality: To be a water bottle all it takes is to store water. To stand out it takes special features such as temperature control, durability, or filtration. The more that customers care about their water the more functionality they will seek out and consequently the more they will be willing to pay for a water bottle.

Ecovian's two closest competitors are LARQ and Hidrate Spark. LARQ includes unique features such as USB charging, the ability of the bottle to clean itself, as well as water filtration through UV light. It is the closest

competitor in terms of both price and functionality, Ecovian and LARQ would likely go head-to-head in the marketplace. Hidrate Spark goes a different direction in terms of functionality by tracking the user’s daily water intake and connecting to the user’s smart phone to give hydration updates. Half as expensive as LARQ and a third as expensive as Ecovian, Hidrate Spark goes after a different primary target market but still competes in the same space of innovative technology in water bottles. Hydro Flask and Yeti are the two biggest competitors in the water bottle market with the most market share. They each have strong brand recognition and nationwide in-store availability at many different locations.

SWOT Analysis:

Strengths: Proximity to suppliers, combination of filtration and alkalinity adjustment of water,

Weaknesses: Low brand recognition, online only sales, expensive

Opportunities: Health trend across the country, Flint water crisis brought tap water safety to attention

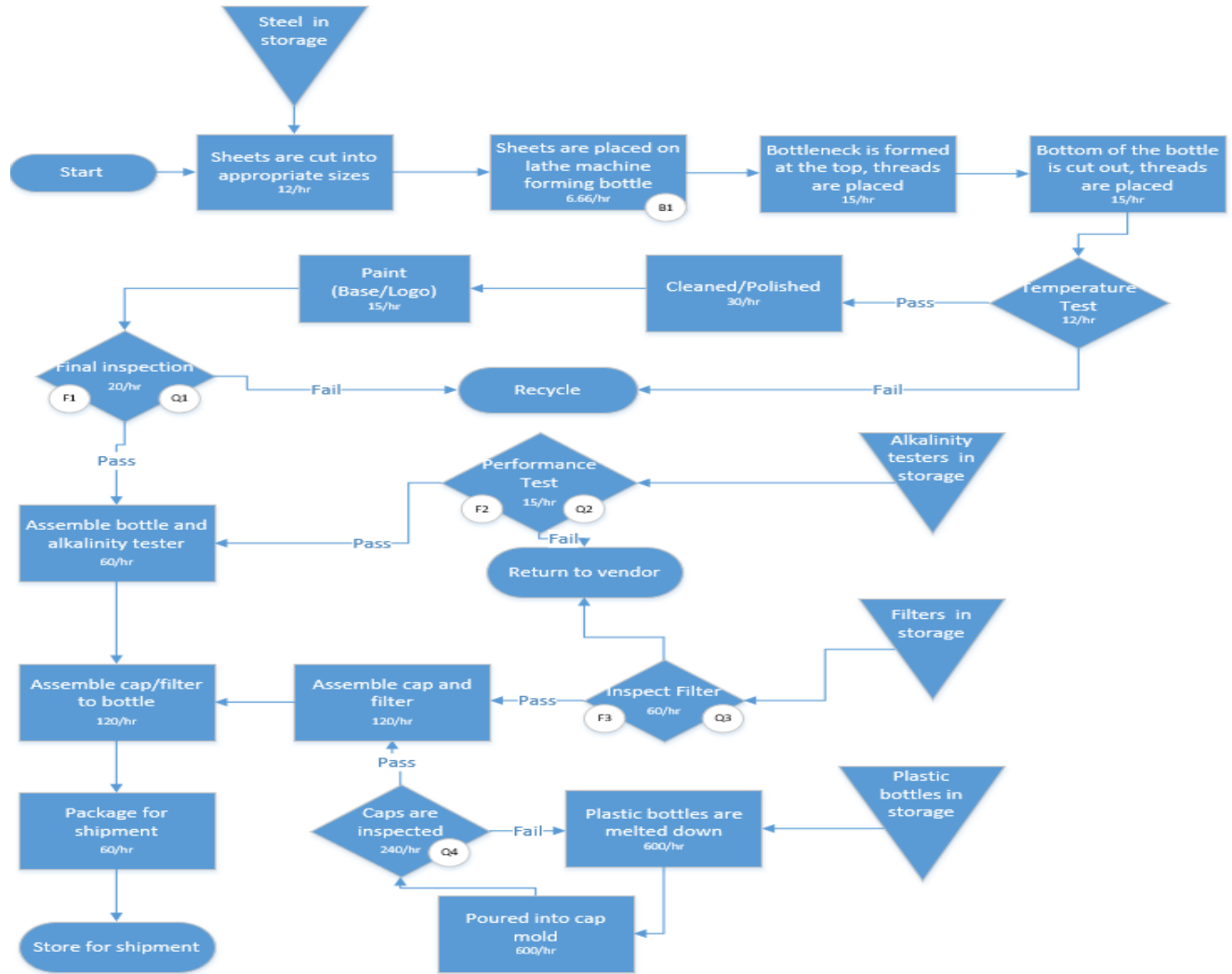
Threats: Bigger companies could implement their technology into their existing water bottle’s at a lower cost

Exhibit #6: Marketing Mix

Product/Service Branding						
We plan to create value through our brand promise which is to give you the best quality water bottle that has multiple capabilities g filtration and a pH scale. We also have a very unique logo and brand name Ecovian. We plan to use a manufacturer branding strategy because we want consumers to identify us with our product. We will also be using a premium pricing strategy to set our bottle apart. Our main objective is to deliver a water bottle at the highest quality possible while also giving the purest form of water.						
Pricing						
	2020	2021	2022	2023	2024	
Unit Variable Cost:	\$69.17	\$69.17	\$69.17	\$69.17	\$69.17	
Wholesale Price:	\$115.00	\$115.00	\$115.00	\$115.00	\$115.00	
Retail Price:	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	
We wound up with our price because we looked at the competitions prices for water bottles that do not have nearly the features we have offer so we treated our bottle as a specialty product and raised the price on it using the markup formula. We calculated that since our product was indeed a speciality item that priced it 47.37% above our next closest competitor LARQ.						
Distribution/Location Strategy						
Product Teams: We will be entering our new product into a growth market because we are projecting a slight increase every year until year 5. We will begin by selling our product through our website. Through advertising and customer awareness of our product quality we expect to build strong brand recognition. As we grow our distribution strategy will shift to trying to mainly get our product into REI or Bass Pro Shops type of outdoor sporting goods stores. It will be something people see while they are looking for hiking equipment or even a thermos. We will distribute our product from our facility headquarters so we do not have to outsource or even get a new warehouse. We will not open a brick and mortar because we feel it is way too expensive to open a storefront for just a water bottle.						
Service Teams: We are providing our good only through online service center because it does not make sense to open a brick and mortar storefront for only one of our products. We can ship our via trucks, railways and airways to the entire country and we believe that a big portion of hikers and people who love the outdoors are closer to the West Coast. We will also be using selective distribution because we will be distributing our product through certain gyms and supplement shops.						
Promotional Strategy						
	2020	2021	2022	2023	2024	
Total IMC Budget:	\$73,696.00	\$127,248.84	\$138,264.00	\$147,958.00	\$158,200.00	
Production Expense:	\$23,565.33	\$42,249.61	\$45,921.33	\$49,152.66	\$52,566.66	

Advertising Expense:	\$23,565.33	\$42,249.61	\$45,921.33	\$49,152.66	\$52,566.66	
PR Expense:	\$23,565.33	\$42,249.61	\$45,921.33	\$49,152.66	\$52,566.66	
Other Promo Exp (R & D):	\$3,000.00	\$500.00	\$500.00	\$500.00	\$500.00	
We are planning on budgeting \$22,688-\$46,262.53 towards online advertisements and promotion because it will be the cheapest way to get our product out to the mass public without costing the start up an arm and a leg. To start our business off we will be hiring 2 salespeople to travel to local gyms and supplement shops to hold demonstrations and show how well our water bottle works. We will also be using a social media influencer for advertisements beginning in year 4.						
# of Salespeople:	2	2	2	2	2	
Compensation Method:	\$81,000 each	\$81,000 each	\$81,000 each	\$81,000 each	\$81,000 each	

Exhibit 7: Flow Chart



Quality Step	What is measured	How often?	How will you ensure quality?
Q1	Condition of stainless steel and quality of paint job	Every unit	Ensure the shape of the bottle is correct and that the paint has been applied evenly.
Q2	Functionality of alkalinity adjuster	Every unit	Device will be turned on, tested in ph7 and ph6 water to ensure accuracy, then turned off
Q3	Condition of filter	Every unit	Visual inspection of quality of filter to ensure it meets standard
Q4	Structure of cap	Every unit	Check for cracks and impurities within cap and to ensure the threads meet the standard

Failure Point	Brief Description	How will you prevent this failure	How will you recover if this failure occurs
F1	Final Inspection	Ensure that the bottle is made correctly and painters are trained thoroughly.	Strip the paint and recycle the steel.
F2	Performance Test	Finding a competent producer with reliability and safe shipping.	Return to vendor
F3	Filter Inspection	Finding a competent producer with reliability and safe shipping.	Return to vendor

Exhibit 8: Quality

Dimension of Quality	Importance of Dimension	Step of Flowchart
Water Filters	Our main selling point is delivering clean water under any circumstances. We need to ensure that our water filters in our water bottles are both performing at their best, and are remaining durable. Each filter has an expected life of at least 5 years giving the user 1,000 gallons of filtered water. All of our water filters will be inspected.	"Final Inspection" "Performance Test" "Inspect Filter"
Durability of bottle construction	Given the cost of our bottle our product needs to be able to last longer than the consumer expects. Our competitors have problems with their bottle construction. Hydro Flask stainless steel easily gets deformed with drops and the paint can scuff. We are addressing this by adding a rubber base that absorbs drops better and more durable paint that will last.	"Final Inspection"
Reliability of alkalinity adjuster	What differentiates our product the most is our solar panel powered alkalinity adjuster that alters the pH of the water with a simple shake of the bottle. This device is electronic, so we need to ensure that it will not fail within a short time after purchase. It needs to be durable and accurate.	"Performance Test"

One of our chief priorities is ensuring that every product we sell is of the utmost quality. The stainless-steel construction of each bottle is checked for quality in three different places throughout the manufacturing process. Before being placed with the stainless-steel bottle each alkalinity adjuster and filter is inspected to ensure that they are up to our standards. If they fail they are returned to the vendor, as long as they pass our inspection they are included with a bottle and shipped out. Once released from the mold each cap is inspected for defects, if found they are molded again.

Included with every bottle sold to customers who keep their receipt will be a 2-year unlimited warranty. If a customer finds any type of problem with their bottle we will pay the shipping for them to send their bottle in and once received, will return them a new bottle. This applies to the construction of the bottle and the performance of the alkalinity adjuster. Caps and filters do not fall under the warranty, they will be sold on our website if the customer needs a new one.

NA TQM Six Sigma ISO Benchmarking

We plan to pursue total quality management as an organization by instilling concern for quality in every employee and every process. We want to build a healthy climate of encouragement and communication within our workforce to consistently produce the product that we can. Although our customers are paying a high price for our product they know that each component is built to last.

complete quality in mind.

Operations Exhibit 9A: Inventory, Suppliers and Distribution

RAW MATERIAL INVENTORY & SUPPLIER SELECTION

Item(s)	Supplier Name & Location (City, State, Country)	Reason for selecting this supplier	Supplier lead time (in days)	Frequency of replenishment (in days)	System of Management	Mode(s) of Transportation
Type 430 Stainless Steel Sheets	Metalwest, Ogden, UT, USA	Acclaimed High Quality Stainless Steel at competitive prices.	1 day	7 days	Fixed Order Interval	<input checked="" type="checkbox"/> Highway <input type="checkbox"/> Rail <input type="checkbox"/> Waterway <input type="checkbox"/> Air
Recycled plastic	Vikos Enterprises Inc. Ogden UT, USA	A retailer who resells used plastics, which align with our eco-friendly business model.	30 days	60 days	Two Bin	<input checked="" type="checkbox"/> Highway <input type="checkbox"/> Rail <input type="checkbox"/> Waterway <input type="checkbox"/> Air
Lifestraw Custom Filters	Vestergaard U.S.A. Lausanne, Switzerland	Ideal filtration straw for the bottle we envisioned creating.	5-7 days	30 days	Fixed Order Interval	<input type="checkbox"/> Highway <input type="checkbox"/> Rail <input type="checkbox"/> Waterway <input checked="" type="checkbox"/> Air
pH Factor liquid drops	Moonlight Garden Supply, South Salt Lake, UT, USA	Sells large quantities of the pH changing liquid drops we need, at the closest available retailer.	5-7 days	30 days	Two Bin	<input checked="" type="checkbox"/> Highway <input type="checkbox"/> Rail <input type="checkbox"/> Waterway <input type="checkbox"/> Air
Paint/Finishing Coat	Home Depot, Ogden UT, USA	Low Prices at an easily accessible location.	N/A	7 days	Fixed Order Interval	<input checked="" type="checkbox"/> Highway <input type="checkbox"/> Rail <input type="checkbox"/> Waterway <input type="checkbox"/> Air
Alkalinity Adjuster	ColtTech LLC, Olathe, KS, USA	Custom Electronic Manufacturer who can create and send us our custom pH system.	30 days	30 days	Fixed Order Interval	<input checked="" type="checkbox"/> Highway <input type="checkbox"/> Rail <input type="checkbox"/> Waterway <input type="checkbox"/> Air

FINISHED GOODS INVENTORY

	Finished goods produced (per hour)	Frequency of shipping finished goods	Average level of Finished goods inventory on site	Amount of safety stock on site
At the end of Year 1	6.67	Daily	152	99
At the end of Year 2	11.6	Daily	211	115
At the end of Year 3	12.6	Daily	211	115
At the end of Year 4	13.48	Daily	211	115

At the end of Year 5	14.41	Daily	222	115
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What is the lifespan of your finished goods inventory?	NA	Our bottle itself will never go bad on its own. However, we estimated that the PH liquid that we sell with our bottle has a shelf life of 15 years.
How will you manage perishability of Finished Goods Inventory?	NA	Perishability won't be a problem, as the only good that is perishable is reordered as needed.

Name of transportation provider/carrier	Carrier Description	Frequency of Pick Up / Drop off
UPS	Only have to pay a small fee for UPS to pick up our sold inventory daily. For our area, UPS was the most cost efficient medium of shipping.	Daily

Exhibit 10: Capacity

	Demand (per hour)	Capacity (per hour)	Utilization (%)	Hours of Operation	Bottleneck name and description	How will you manage the bottleneck to ensure you can appropriately serve or supply your customers?
Year 1	6.70	6.67	100%	1,960	Lathe Machine, the crafting of our bottles from raw sheets of stainless steel	Cross training employees as well as an accountability system to make sure the Lathe Machine is always in use
Year 2	11.6	13.33	87.02%	1,960	Lathe Machine, the crafting of our bottles from raw sheets of stainless steel	Cross training employees as well as an accountability system to make sure the Lathe Machine is always in use
Year 3	12.6	13.75	91.63%	1,960	Lathe Machine, the crafting of our bottles from raw sheets of stainless steel	Cross training employees as well as an accountability system to make sure the Lathe Machine is always in use
Year 4	13.48	14.1	95.6%	1,960	Lathe Machine, the crafting of our bottles from raw sheets of stainless steel	Cross training employees as well as an accountability system to make sure the Lathe Machine is always in use
Year 5	14.41	14.5	99.37%	1,960	Lathe Machine, the crafting of our bottles from raw sheets of stainless steel	Cross training employees as well as an accountability system to make sure the Lathe Machine is always in use

Year2

Hours of operation/month	Demand/month	Demand/hour	Capacity/month	Capacity/hour	Utilization
163.33 hours	1,894.67	11.6	2,177.23	13.33	87.02%

At the start of year two we plan on purchasing another lathe machine and hiring two more warehouse workers which will nearly double the rate of output that we will be able to process. These employees will be cross trained just like the rest of our warehouse employees.

We will ensure that our company will be able to meet our capacity by cross training all our warehouse employees to be able to operate all functions required in our manufacturing building. We represent that in this model by increasing our capacity years 2-5 because the employees will become more skilled, and will be able to handle more output. Employees not involved in the bottle neck will also be performing more than one function to increase the productivity of our system. We want to maximize employee engagement. The additional resource that has the biggest impact on our capacity would be cutting the steel sheets to appropriate size for our water bottles, which we do at a rate of 12 per hour.

Seasonality: NA

Our company is not projected to be dealing with seasonality, but there might be a chance that sales would be slightly higher in the summer based on increased interest in hiking and traveling during the warmer months.

Exhibit 11: Income Statement

Ecovian - Team 3

Pro Forma Income Statement										Key
										Input Field
										Build Formula
	Date Ending		Date Ending		Date Ending		Date Ending		Date Ending	
	2020	%	2021	%	2022	%	2023	%	2024	%
Sales Revenue	\$ 1,842,400	100.00%	\$ 3,181,220	100.00%	\$ 3,456,600	100.00%	\$ 3,698,940	100.00%	\$ 3,955,000	100.00%
COGS	910,277	49.41%	1,571,750	49.41%	1,707,807	49.41%	1,827,541	49.41%	1,954,053	49.41%
Gross Profit	\$ 932,123	50.59%	\$ 1,609,470	50.59%	\$ 1,748,793	50.59%	\$ 1,871,399	50.59%	\$ 2,000,948	50.59%
General and Administrative Expenses										
Salaries and Wages	\$ 838,543	45.51%	\$ 989,359	31.10%	\$ 1,019,040	29.48%	\$ 1,049,611	28.38%	\$ 1,081,100	27.34%
Payroll Tax Expenses	76,920	4.17%	90,779	2.85%	93,050	2.69%	95,388	2.58%	97,797	2.47%
Employee Benefits and Retirement	144,320	7.83%	172,124	5.41%	172,124	4.98%	172,124	4.65%	172,124	4.35%
General Insurance Expense	2,200	0.12%	2,200	0.07%	2,200	0.06%	2,200	0.00%	2,200	0.06%
Depreciation Expense	5,050	0.27%	11,917	0.37%	11,773	0.34%	8,408	0.23%	6,008	0.15%
Rent Expense	60,000	3.26%	61,200	1.92%	62,424	1.81%	63,672	1.72%	64,946	1.64%
Travel and Entertain Expense	8,000	0.43%	8,000	0.25%	8,000	0.23%	8,000	0.22%	8,000	0.20%
Website Expense	3,600	0.20%	3,600	0.11%	3,600	0.10%	3,600	0.10%	3,600	0.09%
Advertising and Promotion Expense	73,696	4.00%	127,249	4.00%	138,264	4.00%	147,958	4.00%	158,200	4.00%
Office Expense - WIFI and Other	9,245	0.50%	2,750	0.09%	2,750	0.08%	2,750	0.07%	2,750	0.07%
Utilities Expense - Electricity	4,800	0.26%	4,896	0.15%	4,994	0.14%	5,094	0.14%	5,196	0.13%
Utilities Expense - Heating (\$0.417 per cubic ft)	4,170	0.23%	4,253	0.13%	4,338	0.13%	4,425	0.12%	4,514	0.11%
Licenses	70	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Other -	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Other -	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Other -	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Total General & Administrative Expenses	\$ 1,230,613	66.79%	\$ 1,478,328	46.47%	\$ 1,522,557	44.05%	\$ 1,563,230	42.26%	\$ 1,606,434	40.62%
Earnings Before Interest and Taxes	\$ (298,490)	-16.20%	\$ 131,142	4.12%	\$ 226,236	6.55%	\$ 308,169	8.33%	\$ 394,514	9.98%
Interest Expense	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Earnings Before Taxes	\$ (298,490)	-16.20%	\$ 131,142	4.12%	\$ 226,236	6.55%	\$ 308,169	8.33%	\$ 394,514	9.98%
Federal & State Corporate Income Tax Expense (26%)	-	0.00%	-	0.00%	\$15,311	0.44%	\$80,124	2.17%	\$102,574	2.59%
Net Income (Loss)	\$ (298,490)	-16.20%	\$ 131,142	4.12%	\$ 210,925	6.10%	\$ 228,045	6.17%	\$ 291,940	7.38%
Statement of Retained Earnings										
Beginning Balance of Retained Earnings	-		\$ (167,348)		\$ 43,576		\$ 271,621		\$ 563,562	
Dividends to Stockholders	-		-		-		-		(116,776)	
Ending Retained Earnings	\$ (298,490)		\$ (167,348)		\$ 43,576		\$ 271,621		\$ 446,786	

Exhibit 12: Balance Sheet

Ecovian- Team 3

Pro Forma Balance Sheet												Key				
															Input Field	Build Formula
	As of Inception		Date Ending		Date Ending		Date Ending		Date Ending		Date Ending					
	2020	%	2020	%	2021	%	2022	%	2023	%	2024	%				
ASSETS																
Current Assets																
Cash and Cash Equivalents	\$ 340,000	100.00%	\$ 45,135	54.86%	\$ 171,654	77.74%	\$ 395,580	91.36%	\$633,299	95.62%	\$815,775	97.26%				
Accounts Receivable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%				
Inventory	-	0.00%	6,848	8.32%	7,955	3.60%	7,955	1.84%	7,955	1.20%	7,955	0.95%				
Short Term Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%				
Total Current Assets	\$ 340,000	100.00%	\$ 51,983	63.19%	\$ 179,609	81.34%	\$ 403,535	93.20%	\$ 641,254	96.83%	\$ 823,730	98.21%				
Fixed (Long-Term) Assets																
Machinery and Equipment	-	0.00%	35,337	42.95%	58,174	26.35%	58,174	13.44%	58,174	8.78%	58,174	6.94%				
Buildings	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%				
Land	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%				
Total Gross Fixed Assets	\$ -	0.00%	\$ 35,337	42.95%	\$ 58,174	26.35%	\$ 58,174	13.44%	\$ 58,174	8.78%	\$ 58,174	6.94%				
Less: Accumulated Depreciation	-	0.00%	(5,050)	-6.14%	(16,967)	-7.68%	(28,740)	-6.64%	(37,148)	-5.61%	(43,156)	-5.15%				
Net Fixed Assets	\$ -	0.00%	\$ 30,287	36.81%	\$ 41,207	18.66%	\$ 29,434	6.80%	\$ 21,026	3.17%	\$ 15,018	1.79%				
Other Long Term Assets																
Long Term Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%				
Intangibles, Net of Amortization	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%				
Total Other Long Term Assets	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%				
Total Assets	\$ 340,000	100.00%	\$ 82,270	100.00%	\$ 220,816	100.00%	\$ 432,969	100.00%	\$ 662,280	100.00%	\$ 838,748	100.00%				
LIABILITIES AND STOCKHOLDERS' EQUITY																
Liabilities																
Current Liabilities																
Accounts Payable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%				
Accrued Salaries and Wages	-	0.00%	\$ 32,252	39.20%	\$ 38,052	17.23%	\$39,194	9.05%	\$40,370	6.10%	\$41,581	4.96%				
Accrued Payroll Taxes and Benefits	-	0.00%	\$ 8,509	10.34%	\$10,112	4.58%	\$10,199	2.36%	\$10,289	1.55%	\$10,382	1.24%				
Notes Payable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%				
Current Maturity of LT Debt	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%				
Total Current Liabilities	\$ -	0.00%	\$ 40,761	49.54%	\$ 48,164	21.81%	\$ 49,393	11.41%	\$ 50,659	7.65%	\$ 51,962	6.20%				
Long-Term Liabilities																
LT Debt Less Current Maturities	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%				
Total Liabilities	\$ -	0.00%	\$ 40,761	49.54%	\$ 48,164	21.81%	\$ 49,393	11.41%	\$ 50,659	7.65%	\$ 51,962	6.20%				
STOCKHOLDER'S EQUITY																
Common Stock - (Owners)	140,000		140,000		140,000		140,000		140,000		140,000					
Common Stock - (Venture Capitalists)	200,000	58.82%	200,000	243.10%	200,000	90.57%	200,000	46.19%	200,000	30.20%	200,000	23.85%				
Retained Earnings	-	0.00%	(298,490)	-362.82%	(167,348)	-75.79%	43,576	10.06%	271,621	41.01%	446,786	53.27%				
Total Stockholders' Equity	\$ 340,000	100.00%	\$ 41,510	50.46%	\$ 172,652	78.19%	\$ 383,576	88.59%	\$ 611,621	92.35%	\$ 786,786	93.80%				
Total Liabilities and Stockholders' Equity	\$ 340,000	100.00%	\$ 82,270	100.00%	\$ 220,816	100.00%	\$ 432,969	100.00%	\$ 662,280	100.00%	\$ 838,748	100.00%				

Exhibit 13: Cash Flow Statement

Ecovian - Team 3

Pro Forma Statement of Cash Flows	Key				
	Input Field				
	Build Formula				
	Date Ending	Date Ending	Date Ending	Date Ending	Date Ending
	2020	2021	2022	2023	2024
Cash Flows From (For) Operations					
Net Income	\$ (298,490)	\$ 131,142	\$ 210,925	\$ 228,045	\$ 291,940
Depreciation	5,050	11,917	11,773	8,408	6,008
Changes in Current Assets					
Accounts Receivable	-	-	-	-	-
Inventory	(6,848)	(1,107)	(1)	-	-
Changes in Current Liabilities					
Accounts Payable	-	-	-	-	-
Accrued Salaries and Wages	32,252	5,801	1,142	1,176	1,211
Accrued Payroll Taxes and Benefits	8,509	1,602	87	90	93
Cash From (For) Operating Activities	\$ (259,528)	\$ 149,356	\$ 223,926	\$ 237,719	\$ 299,252
Cash Flow (For) From Investing Activities					
Fixed Asset Purchases	(35,337)	(22,837)	-	-	-
Short Term Investments	-	-	-	-	-
Long Term Investments	-	-	-	-	-
Net Cash Flows (For) From Investing	\$ (35,337)	\$ (22,837)	\$ -	\$ -	\$ -
Cash Flow From (For) Financing Activities					
Issuance of Common Stock	\$ 340,000	\$ -	\$ -	\$ -	\$ -
Short Term Debt Borrowings	-	-	-	-	-
Long Term Debt Borrowings	-	-	-	-	-
Short Term Debt Payments	-	-	-	-	-
Long Term Debt Payments	-	-	-	-	-
Dividends Paid to Stockholders	-	-	-	-	(116,776)
Cash Flows From (For) Financing	\$ 340,000	\$ -	\$ -	\$ -	\$ (116,776)
Net Change in Cash	\$ 45,135	\$ 126,519	\$ 223,926	\$ 237,719	\$ 182,476
Beginning Cash Balance	\$ -	\$ 45,135	\$ 171,654	\$ 395,580	\$ 633,299
Net Change in Cash	\$ 45,135	\$ 126,519	\$ 223,926	\$ 237,719	\$ 182,476
Ending Cash Balance	\$ 45,135	\$ 171,654	\$ 395,580	\$ 633,299	\$ 815,775

Exhibit 14: Financial Statement Notes

Property and equipment as of December 31, 2020 is summarized by major classifications consisting of:

	Year 1	Year 2	Year 3	Year 4	Year 5
Equipment and Office Furniture	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500
Computers	\$3,995	\$3,995	\$3,995	\$3,995	\$3,995
Autos & Trucks	\$0	\$0	\$0	\$0	\$0
Buildings	\$0	\$0	\$0	\$0	\$0
Land	\$0	\$0	\$0	\$0	\$0
Total PP&E	\$35,337	\$58,174	\$58,174	\$58,174	\$58,174
Accumulated Depreciation	(\$5,050)	(\$16,967)	(\$28,740)	(\$37,148)	(\$43,156)
Net Fixed Assets	\$ 30,287	\$ 41,207	\$ 29,434	\$ 21,026	\$ 15,018

PP&E is depreciated using the MACRS method of 7 years for all of our equipment, including the 2 lathe machines, and the smelting machine, with no salvage value. All of our equipment is estimated to have a 10 year life, and our total depreciation expense for the first five years of operation is \$131,061.

Note: Select financial ratios are skewed due to no accounts receivable, accounts payable, long term investments, notes payable, and debt.

Founder's Capitalization

1. Ecovian is authorizing 200,000 shares.
2. Each member of the founding team (Aaliyah Atkins, Chris Clausman, Gina Jackson, Joseph Lees, Jason Lux, Hunter Rabon, Jacob Wolford) is investing \$20,000 of their own money. Each of these shares are valued at \$1 for a total of 140,000 shares being given to founders. These shares will amount to 70% of the company's equity giving each member 10% of the company.
3. Ecovian is asking venture capitalists for \$200,000 for 30% of the company or 60,000 shares.

Type of organization

1. Ecovian is a C-Corporation founded in Utah.
2. The federal rate for corporations is 21% and the corporate rate in Utah is 5% for a combined 26% tax rate. The loss in year one offsets all of the income tax we have to pay in year two, as well as greatly reducing most of what we have to pay in year three.
3. At the end of year five we will reward our stockholders by paying a 40% dividend which will be slightly less than \$2 per share. We plan to start increasing dividends by 5% or more based on future sales.

We do not have any notes payable and long term debt in our model

Exhibit 15: Financial Ratios

Exhibit 16: Financial Analysis

Year end 2020: In our first year of operations we managed to raise \$340,000 of capital to jumpstart our organization. Although we incurred a net loss of \$298,490, we managed to generate enough revenue to sustain our business without taking out a long term note or bond. Some noteworthy business upstart costs included a \$70 fee to establish our organization, as well as a \$9245 charge to implement our wifi and office equipment. We do not pay any Corporate income tax because of our net loss.

Year end 2021: In our second year of operations we managed to record \$3,181,220 in sales and kept our costs to almost half of that at \$1,571,750. We were able to obtain a profit in this year of \$131,142. But, this profit was not enough to make our retained earnings positive, as we will still be sitting at \$(167,348). To the contrary, we more than tripled our cash account during this year, and have an impressive gross profit ratio to go along with it.

Year end 2022: Even though this is the first year that we have 13 employees each receiving a 3% increase in salaries, we still managed to increase our net income by \$17,120. We also nearly doubled our current ratio, which is a significant improvement than from 2020 to 2021.

Year end 2023: Our fourth year of operations is a pivotal year in our business as we finally become positive in our Retained earning account. We are projected to have a significant increase in the cash account which now stands at \$633,229

Year end 2024: During our fifth year of operations, our operating profit margin increases from 8.33 to 9.98. Although, the most eye catching number lies in our retained earnings as we more than tripled the previous years ending balance. This will allow us to finally pay our investors with a dividend worth 40% of our profits from that year.

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Aaliyah Atkins:

My name is Aaliyah Atkins and I am from Alexandria, Virginia. I'm majoring in International Business with a concentration in Marketing. I'm involved with the University Program Board as the Hospitality Chairman for Spirit and Traditions. I enjoy traveling and spending time with my family and friends.



Chris Clausman:

My name is Chris Clausman. I am a Junior from Arlington, Virginia. I am majoring in Marketing. I chose Marketing because I have always been very interested in the way people think and what makes things attractive to them. I enjoy seeing new things and going on hikes.



Gina Jackson:

My name is Gina Jackson. I'm from Alexandria, Virginia. I am a junior Marketing major with a minor in Art. I hope to pursue a career in creative advertising. In my free time I enjoy working out and cooking.



Joseph Lees:

My name is Joseph Lees. I am a Junior Finance major. I am from Southampton Pennsylvania. I am a huge Eagles and Sixers fan and love going to games any chance I get. In my free time I like to work out and play sports or video games with my friends. My favorite show is Rick and Morty and my favorite movie is Creed 2.



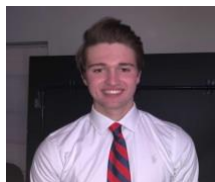
Jason Lux:

My name is Jason Lux and I've lived all across the United States and currently reside in Burke, VA. I am a Junior studying Computer Information Systems with a minor in Business Analytics. My dog Layla and I love spending our time hiking and camping throughout the Shenandoah Mountains.



Hunter Rabon:

My name is Hunter J. Rabon. I am currently a junior accounting major at James Madison University. I was raised in the Washington DC area for most of my life. I enjoy playing sports and spending time with friends & family.



Jacob Wolford:

My name is Jacob Wolford. I'm from Plaistow, New Hampshire. I am a Junior Finance major. I am on the JMU club golf team. I like all genres of music and any sport imaginable. I value fitness, the outdoors, and spending time with my family and friends.