Section 4
Team 3
Fall 2016

CHRGD

Business Plan
Business Name: CHRGD
Business Idea: The Rhino – Portable charging laptop case

Team Members:	Signature:	Email Address:
Cameron Shallow		shallocw@dukes.jmu.edu
Hunter Pickrel		pickrehg@dukes.jmu.edu
Josh Sullivan		sulli3jb@dukes.jmu.edu
Pratik Kc		KCPX@dukes.jmu.edu
Katie Winesett		winesekm@dukes.jmu.edu
Diego Menjivar		menjivda@dukes.jmu.edu

Executive Summary

CHRGD
Cameron Shallow
Address: 5257 Bravo Avenue, Reno, Nevada, 89506
Phone: (775) 555-1234
E-mail: shallocw@dukes.jmu.edu

Management:
General Manager
Director of Marketing
Storage and Distribution Manager
Assembly/Manufacturing Manager

Industry:
Carrying Case Manufacturing

Number of Employees:
Years 1-5
8 full time salary employees
2 full time hourly employees

Amount of Financing Sought: $657,071

Investment Sources:
Owner Contributions -$40,645.17 each
Debt – $150,000
Outside Investor - $263,200

Use of Funds:
Marketing
Initial start-up costs

Product/service selling price: $149.99

Business Description:
Charged is a LLC dedicated to providing laptop users with mobile charging solutions.

Products/Services: Our product is a high quality laptop case, that can charge bring your laptop to a full charge. We have forecasted to sell 9,100 units in April through December of year 1 with a growth rate of 15.83% for each of the next 5 years. It will cost us roughly $53 in materials to produce and we are charging $149.99 per unit. Our raw materials will be an even split between ordering Chinese products and domestic products. Each case is hand-made and manufactured in house.

Competitive Advantage: Our competitive advantage follows a differentiation-based strategy. No laptop case is quite like the Rhino case. We offer a newly designed case, incorporating a portable charger embedded within the product, emphasizing the convenience of charging one's laptop on the go. Imitators will eventually enter the market but we hope to build our brand quickly and obtain brand loyalty within the first few years in order to stay on top of the market.

Markets: The target market we are marketing towards is college students who own laptops. The current size of this market is 19,511,400 growing at an average of 1.2% per year. Our revenue model incorporates a combination of the growth of the carrying case industry and the growth of the portable battery industry from year to year.

Distribution Channels: Our customers will place their orders through our website and we will deliver our products via FedEx.

Competition: Our competition consists of any company that manufactures laptop cases. However, our product is differentiated because it offers the user the ability to charge their devices when an outlet is not available. Also, our case prevents users from having to carry around a separate wall charger when they are on the go

Financial Projections (Unaudited):

	2017	2018	2019	2020	2021
Revenue:	$1,364.9	1,716	1,987.7	2,302.2	2,666.7
(dollars in thousands)					
EBIT:	-190.7	-60.9	154.5	292.6	415.1

Narrative

Elevator Pitch:

How many times have you found yourself frantically searching your backpack in hopes that you didn't leave your charger at home? Or right in the middle of a task online when all of a sudden the screen goes black? Here at CHRGD we have found a solution to these frustrating, daily occurrences. The Rhino, a laptop case with unprecedented functionality targeted at college students, comes with an embedded battery that can charge your laptop and phone, along with durable and waterproof material. Our cases are soft sided and not bulky allowing for easy storage in backpacks, briefcases, and bags. We are aiming to erase traditional laptop chargers and provide our cases to all who wish for a more convenient workday.

Product/service description:

Our product is a practical laptop case including an embedded portable battery, laptop charging cord, a charger for the portable battery, and LED light that shows current battery percentage.

Competitive advantage

Our competitive advantage involves producing a differentiated product in an existing large market. No laptop case is quite like the Rhino case. We offer a newly designed case, incorporating a strong battery and portable charger embedded within the product, emphasizing the convenience of charging one's laptop on the go. Our operations strategy aligns well with our competitive advantage in the sense that our primary value adding activity; installing a battery in a laptop case, is the number one priority of our operations. Our competitive advantage is sustainable because by the time imitators enter the market we will have established strong brand loyalty from our early, aggressive marketing efforts.

Value Proposition

For students who are constantly on the move, waiting for mobile devices to be fully charged at an outlet can be a major inconvenience. This is why CHRGD is excited to release the new Rhino case, the solution to having your tech ready to work wherever and whenever you are. With our product, users can safely charge their laptops on the go, free from the worry of having insufficient battery life.

Business Strategy

Our company relies on product differentiation to compete in a market oversaturated by both generic cases and conventional wall chargers. By introducing a case that doubles as a portable charging solution, we will capitalize on the demand for this new technology and allocate a significant portion of our budget towards marketing to build our brand name. Our operations strategy supports our business strategy by focusing on adding value which in our situation is the battery.

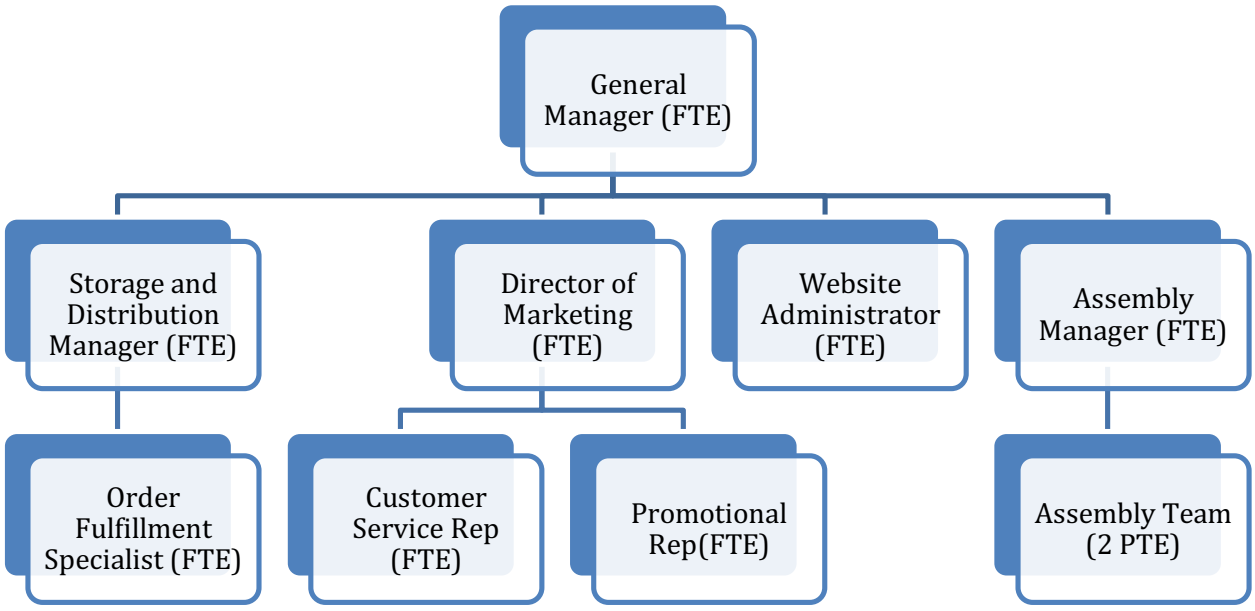
Business Location

Operation of our website and warehouse will take place in Reno, Nevada. Two key industries in Nevada are logistics and warehousing, which benefits online-based companies by making it easier to store and ship products. Nevada also provides tax benefits such as no personal income tax and no business inventory tax for Limited Liability Companies. This is very favorable for a company that depends on shipping and storing warehoused goods. Headquarters will be located in Reno since it is near the state border of California; home of technology hotspot Silicon Valley and many large universities that we plan to target. Also, Reno's location alongside Interstate 80, which spans from south of Chicago to north of San Francisco, makes shipments to multiple states much quicker.

Outsourced functions

Our outsourced functions include web development, accounting functions, and the batteries that are used for our cases. We have decided to outsource the creation of our website in order to save money and design an organized, technologically advanced channel for customer use. We will hire a web maintenance employee to maintain security and keep the website up and running. Outsourcing our accounting functions is immensely cheaper than hiring a full-time accountant. It will cost us $6,000 a year while a bookkeeper's salary could be well over $30,000 per year. The battery portion of our case is outsourced because manufacturing batteries requires a much higher scale of production in order to make fiscal sense. Also, outsourcing doesn't require the facilities, scientists, testing, or extra employees manufacturing batteries would require.

Exhibit 1: Organizational Chart



*Accounting and Web Development are Outsourced Functions.

Talent Acquisition Strategy/Guidelines

Full Time employees include all management positions, promotional Representatives, and Customer Service Representatives. We plan to fill these positions by posting on job listing websites and holding interviews of possible hires. Requirements for these positions include at least 2 years of experience and a bachelor's degree from an accredited university. The reasoning behind this is that we want our management staff and employees who interact with our clients to be top notch. Assemblers will be paid on a part time basis. They will not require a university level degree nor any experience because we plan to train them onsite. We will recruit assemblers on local job listings. We have decided to outsource our accounting department and web development in order to save money on salaries and ensure quality website design.

Exhibit 2: Employee Cost Chart

Position	Pay Range (Median-High)	Actual Pay	Payroll Expenses	Payroll Cost	Benefits	Cost of Benefits	Total Cost
General and Operations Manager	$84,490 – $187,200	$140,000	FICA; SUTA,FUTA; Workers Comp Insurance;	11561	Health/Life Insurance; Holidays; 15 Vacation Days	4,737	207,651
Marketing Manager	$94,080 – $181,480	$125,000	FICA; SUTA,FUTA; Workers Comp Insurance;	11154.5	Health/Life Insurance; Holidays; 10 Vacation Days	4,737	197,380
Web Administrator	$64,320 – $95,880	$80,000	FICA; SUTA,FUTA; Workers Comp Insurance;	7548	Health/Life Insurance; Holidays; 10 Vacation Days	4,735	108,619
Storage and Distribution Manager	$52,360 – $118,940	$55,000	FICA; SUTA,FUTA; Workers Comp Insurance;	5320.5	Health/Life Insurance; Holidays; 15 Vacation Days	4,735	65,055
Assembly Manager	$31,890 – $51,760	$40,000	FICA; SUTA,FUTA; Workers Comp Insurance;	3984	Health Insurance; Holidays; 10 Vacation Days	4,735	48,719
Team Assemblers (2)	$11.60 – $19.82/hr	$16.00/hr (33,280)	FICA; SUTA,FUTA; Workers Comp Insurance;	3385.248	Health Insurance; Holidays; 1 Vacation Day per 250 hrs worked	4,962	83,256
Promotional Representative	$21,970 – $31,180	$40,000	FICA; SUTA,FUTA; Workers Comp Insurance;	3984	Health Insurance; Holidays; 10 Vacation Days	4,800	48,784
Customer Service	$29,840 – $49,000	$30,000	FICA; SUTA,FUTA; Workers Comp Insurance;	3093	Health Insurance; Holidays; 10 Vacation Days	4,767	37,860
Order Fulfillment Specialist	$25,000-$35,000	$30,000	FICA; SUTA,FUTA; Workers Comp Insurance;	3093	Health Insurance; Holidays; 10 Vacation Days	4,767	37,860
Totals		606,560		56,088.50		38,201.75	783,042

Exhibit 3: Market Segmentation Analysis/Target Market Selection

Target Name	Size	GP	Description	PL	Justification
College/ Graduate Students with laptops (Millennials)	19,511,400 People (U.S. Census Bureau) X Percentage of college student who own laptops (93%) (EDUCAUSE)	Approx. 1.4% annually over the next 11 years to 24 million (U.S. Census Bureau)	This segment includes people between the ages of 18 and 26, males and females, of all ethnicities. We will focus on middle to upper class civilians who attend public, private, and community colleges. Geographically, sales will take place online throughout the United States. College students are the most tech-dependent generation in the U.S. and are soon to become the dominant generation in the marketplace.	1	We have decided to make college and graduate students our top priority because we expect them to be the most inclined to purchase our product. The needs and preferences of consumers in this segment are leading retailers and service providers to 'go mobile' in order to stay on the radar of constantly connected consumers. Our cases will provide this increased mobility to consumers that laptops typically lack due to their short battery life. We believe our product will be seen as a necessity in the eyes of college students since they are heavily reliant on technology and have a tendency to purchase the most up-to-date technology.
Business Professionals	20,415,000 business professionals (Bureau of Labor Statistics)	0.9% increase annually over the next 10 years (Bureau of Labor Statistics)	This segment consists of American businessmen and women aged 20 to 50 years old in the professional, scientific, and technical business sectors. We will focus on professionals in the workforce due to their heavier reliance on technology and mobility in their careers. Business professionals tend to earn higher figures and are part of the middle to upper class. They care about appearances and status, which is why we plan to expand our brand to include sleek leather exterior cases in the future once we expand into this target market. We expect that they will use our product every day while in meetings, traveling, or while working out of the office.	2	In the future we plan to expand our business into additional target markets once our brand name is better known on the market. The next segment that we plan to target is Business Professionals. We chose this as our next priority target because we believe our product's functions are rapidly becoming a necessity in the business world. The ability to charge your laptop while away from your desk provides consumers with increased mobility and freedom. This segment also has the means to purchase the original product or our future product of the more luxurious leather cases due to their higher income. We designated business professionals as our second market because when compared to college students, we found that the average employee splits usage time between a work and personal computer.

Exhibit 4 Market Quantification

Year	MP	GP	MS	Product	Annual Unit Sales	Unit Price or Weighted ASP	Annual $ Revenue
1	19,511,400	1.020496	0.0329024	Rhino Case	9,100	$149.99	$1,364,909
2	19,911,300	1.015880	0.0413666	Rhino Case	11,441	$149.99	$1,716,036
3	20,227,500	1.012414	0.0479145	Rhino Case	13,252	$149.99	$1,987,667
4	20,478,600	1.013624	0.0554965	Rhino Case	15,349	$149.99	$2,302,197
5	20,757,600	1.00000101299	0.0642825	Rhino Case	17,779	$149.99	$2,666,672

Market Potential: According to the 2016 EDUCAUSE Survey on students and technology, 93% of all college students own a laptop. We found our total market potential by multiplying the total population of college students in the U.S. (US Census Bureau) by 93% to arrive at 19,511,400 in the first year. We calculated our growth over the next four years by multiplying the growth projections of college enrollments in the coming years (Statista.com) by the total current population.

Market Growth: We used Statista.com statistics on total college enrollment projections for the next five years and multiplied that number by 93%, the percentage of college students who own laptops. In order to then find the Market Growth Projection per year, we divided the current year's total market potential by the previous year's total market potential to find the current year's market growth. For year 1's growth projection, we used to the total market potential from year 2 divided by the total market potential for year 1 because that would equal the growth percentage plus one. For example, in year 2, the total market potential is 19911300. Year 1's total market potential is 19511400. 19911300/19511400=1.020496

Market Share: We determined market share by dividing our firm's projected revenue by the industry revenue of the combined industries that we believe our company falls into. We used a weighted average to estimate the total industry revenue with the Carrying Case industry weighted at 70% and the Portable Battery industry weighted at 30%. We see ourselves as a laptop case that also provides battery charging, so the percentages above reflect the combination of the two industries.

Unit Sales: We determined our total unit sales by looking at data on the average unit sales of startup businesses in our competitive industry. We found that the average total unit sales in year one of a startup in the bag industry were about 8,000 units on average. Because of our competitive advantage and recent findings on college students' dependency and desire for electronic devices leads to a derived demand for cases to protect and charge their laptops, we believe that we can sell a substantially larger figure in year one, estimating 10,000 units. We believe this is an attainable and realistic estimate considering the added functionality and convenience this product brings.

Fcst by month	Units	Revenue ($)
Apr' 17	400	$59,996
May	400	$59,996
June	400	$59,996
July	1500	$224,985
August	2000	$299,980
September	200	$29,998
October	200	$29,998
November	2000	$299,980
December	2000	$299,980
Jan'18	100	$14,999
February	400	$59,996
March	400	$59,996
Total	10000	$ 1,499,900

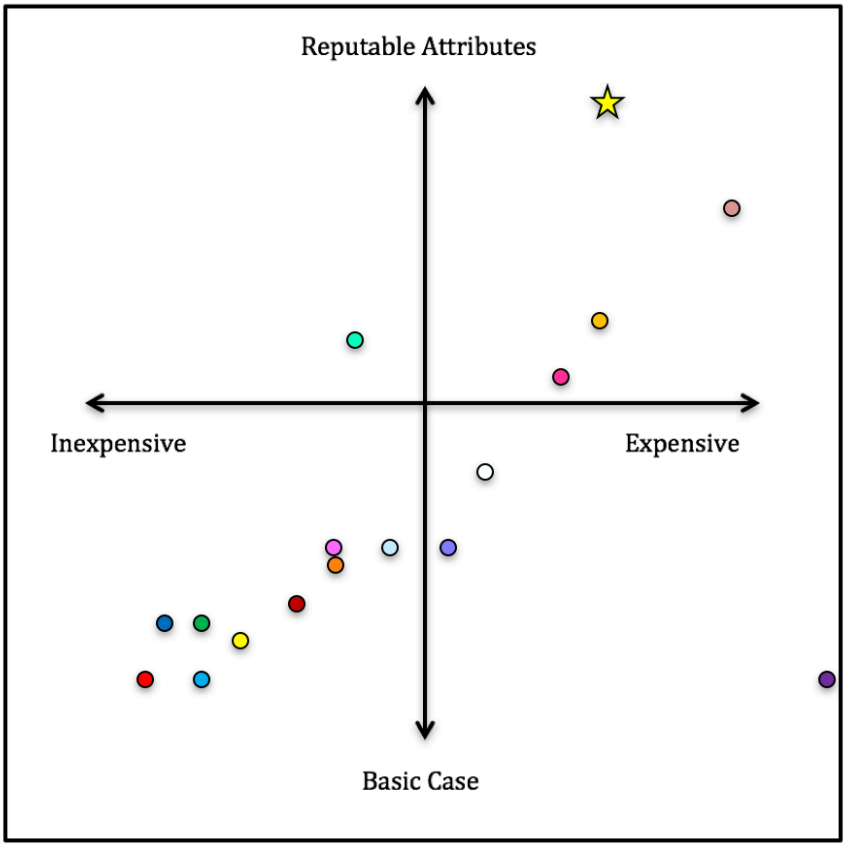
Annual Unit sales growth: In order to determine our annual growth of unit sales, we looked at statistics on market growth projections for the bag industry and the electronic battery charging industry and then took a weighted average between the two that we felt reflected our own unique industry. [(.30)(.285) battery industry + (.70)(.104) bag industry] This number totaled to 15.83% growth in total unit sales annually. After obtaining the forecast numbers for year 1, percentage of sales per month were assigned based on trends of both bag and battery industries. These percentages were then used to get unit sales per month. Since the company starts selling in April, the percentage of sales designated for January through March was not realized. This results in 9,100 unit sales in the first year off of the 10,000 initial forecast. Subsequent years were then calculated by adding our previously determined growth rate to the units sold for the previous year. Since January - March had 0 unit sales, they did not experience any growth. The units sold for these months were obtained from the initial 10,000-unit Year 1 forecast.

Exhibit 5: Perceptual Map and Positioning Statement

Positioning Statement:

For college students everywhere, CHRGD presents a reliable laptop case capable of recharging your laptop anywhere at any time with ease. By integrating a strong battery and a durable case to protect your laptop all in one, we keep students powered up on the go 24/7.

Perceptual Map:



AmazonBasics - $13
Kamor - $16
Case Logic - $25
STM Blazer - $25
Snugg -$30
Booq Viper - $45
Vyper M3 - $50
Thule Gauntlet - $50
Osprey Cyber - $54
Urban Armor Gear Rogue - $65
Incase ICON - $70
Samsonite - $98
Red Maloo - $130
Pelican Protector Case - $148
CHRGD(star) - $150
Voltaic Solar charging - $300
Louis Vuitton - $2000

Positioning Strategy:

The Perceptual Map above represents CHRGD's position in the industry. Our positioning strategy is to offer consumers a laptop case with the most highly-valued attributes while maintaining a relatively affordable price. We rise above all the other companies on this axis by not only providing the strongest portable charging capability, but also by incorporating the same valuable functions that other companies supply through including a storage pocket and manufacturing the case with protective material. The individual companies on the Perceptual Map all sell laptop cases at different price ranges with varying features to their cases. We placed companies on the Vertical Axis based on how useful and valuable consumers will find the different attributes on each case sold. Companies such as AmazonBasics and Case Logic sell basic neoprene cases at a low cost which is why they fall in the bottom left corner of the map. As companies move up the along the vertical axis cases gain value by adding features such as higher durability, pocket space and carrying straps, rugged or luxurious materials, and, at the very top, charging capabilities where CHRGD is represented by the star symbol.

Exhibit #6: Marketing Mix

Product Branding

Our brand promises to equip every product with quality, style, and functionality to assure consumer satisfaction. The technological center of our product draws the appeal of our target market, as one of college students' top priorities is staying up to date on the latest technology. No other demographic group spends as much time online for academic purposes/work as well as leisure time as college students do. In addition to the technological draw of our product, consumers will also be attracted to the durability of the product and simple design. Customers can trust that our product will bring their laptops to a full charge in addition to protecting their case. Our goal as a brand is to be recognizable as the portable-charging laptop case out on the market in the eyes of consumers.

Pricing

	2017	2018	2019	2020	2021
Unit Variable Cost:	$53.17	$53.17	$53.17	$53.17	$53.17
Wholesale Price:	N/A	N/A	N/A	N/A	N/A
Retail Price:	$149.99	$149.99	$149.99	$149.99	$149.99

We believe the prices reflected above are suitable for The Rhino Case based on the quality of the product and the value that it provides to consumers. Through the utilization of the cost-plus pricing strategy we have come up with the price of $149.99, a 182% markup on our product costs of $53.17. We justify this markup because of the cash we would need on hand to maintain an aggressive marketing strategy in the early years as well as keeping our financial ratios at a healthy level. We decided to implement this strategy for our pricing because we believe the customer will be inclined to purchase our product despite the high price. There are currently no competitors that provide a similar product to undercut our prices, so this is an additional factor that allows us to use cost plus pricing. We are confident consumers will be willing to spend more on our product than they do on the average laptop sleeve based on the value being added from the large capacity battery and the added functionality of mobile charging.

Distribution/Location Strategy

Over the first five years of our company's existence we will operate solely on web-based sales. Our product will be manufactured in-house at our warehouse in Reno, Nevada and will be distributed directly to customers throughout the United states. By operating online, we will avoid rent and electrical charges on a store (we will still have rent and utilities on our warehouse/office), store managers and sales associates salary, and other costs associated with maintaining a storefront. Also, our company website will allow buyers to shop from virtually anywhere, 24/7, over a well-designed and easy-to-operate interface.

Promotional Strategy

	2017	2018	2019	2020	2021
Total IMC Budget:	$272,982	$343,207	$238,520	$276,264	$320,001
Production Exp:	$27,298	$34,321	$23,852	$27,626	$32,001
Advertising Exp:	$232,035	$281,726	$192,742	$224,825	$262,000
Sales Promo Exp:	$ 13,649	$17,160	$11,926	$13,813	$16,000
PR Exp:	$0	$10,000	$10,000	$10,000	$10,000

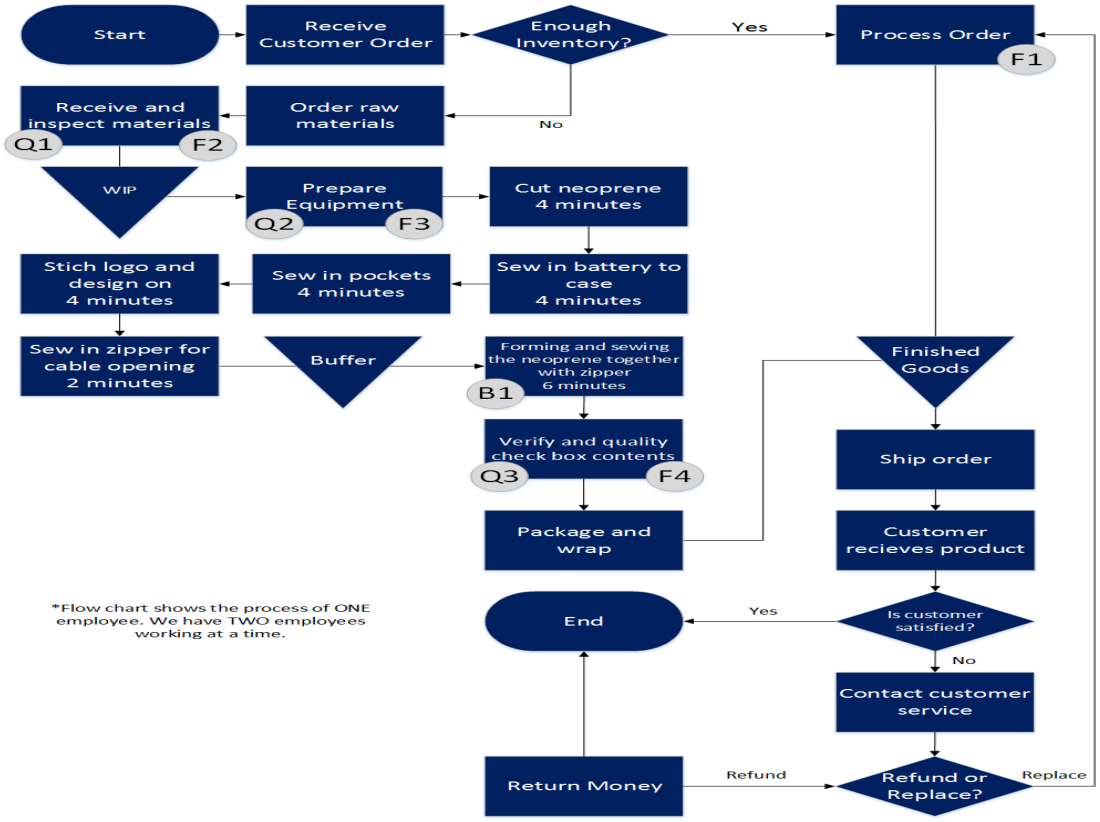
Within the first few years of operation Advertisement is essential, which is why we are dedicating 20% of our revenues to the total IMC budget in years one and two. Over the next three years we will drop our budget down to 12% of revenues assuming that by this time our brand name will be fairly recognizable on the market. We set a $10,000 constant budget for PR expense, excluding year 1, for emergencies, which is subtracted out of the total budget before using the allocated percentages for the rest of the expenses. Included in our advertising expense is the cost of sending our products to Underwriters Laboratories to have them certified as safe to use. In order to get our brand name out to consumers we will run ads online through Google, YouTube, Facebook, and Instagram. In Year 1, we have allocated $232,035 to purchase ads on these three mediums and will base the amount expensed to each through a weighted average with the higher number of visits per site receiving higher weight [Year 1: 232,025(.45) Google + 232,025(.30) Facebook + 232,025(.25) YouTube]. This will help us promote online as well as mobile through the social media applications for these websites. We will also create a Twitter account and Facebook group in our company's name to share information such as our company's mission, values, product details, and links to our website. We will customize our ads to appear more frequently around the holiday season and in later summer months when people are preparing to go back to school since these will be our most profitable times of the year. Our production costs comprise of the costs of creating the digital YouTube commercial and the costs of producing microfiber cloth and other promotional giveaways. We've decided to allocate 5% of the budget to Sales Promo, which will be used to hire campus reps to promote our products at different universities throughout the country.

# of Promotional Rep:	1	1	1	1	1

Compensation Method: Base Salary: $40,000

Since we are an online business we will not hire a salesperson, however we will hire a Promotional Representative to work under the Marketing Director. He will focus the company efforts on advertising primarily online through Google, Facebook, and YouTube. The Base Salary indicates Year 1 Salary. In subsequent years an additional 3% is added to account for inflation.

Exhibit 7: Process Map



Quality Step	What is measured?	How often?	How will you ensure quality?
Q1	Quality of raw materials	Every time a shipment of raw material is received	Raw materials will be measured against specification requirements including a 4-hour battery charging time, visual damages on neoprene, and zipper feeds properly across track 3 times.
Q2	Equipment Functionality	The beginning of each work day	Ensure equipment is functioning properly by running the needle head alignment function on our machines.
Q3	Finished products pass aesthetic requirements and company standards	Every time a product is finished and ready to be boxed	Factory manager will check the product with our quality checklist containing attributes such as stitching quality and cleanliness.

Failure Point	Brief description	How will you prevent this failure?	How will you recover if this failure occurs?
F1	Order quantities may exceed current inventory levels	We plan to incorporate a comfortable level of safety stock to be prepared for any indiscretions in our forecast.	In the event that an item is on backorder, we plan on offering free shipping if the customer places an order.
F2	Raw materials do not meet requirements	We plan to meticulously check raw inventory when it is received prior to its use in production.	If our supplier continues to provide us with poor raw materials after a warning, we will change suppliers.
F3	Equipment failure	At the beginning of every process, we will thoroughly test sewing equipment to ensure machines are in working order. We will purchase an extra sewing machine to replace the one that is out of service.	We will recover by setting up the spare machine so the manager can assist in production. We have included routine maintenance expenses in our budget to ensure our machines are working properly.
F4	Finished goods do not meet specifications	Finished goods will be thoroughly examined and tested before packaging.	We will document each defective product and attempt to locate where the error occurred and stress that part of the manufacturing process to our assembly team before salvaging what we can from the unit.

Exhibit 8: Quality Assurance

Indicate the Dimensions of Quality on which you will focus.	Why is this dimension important, given your industry & target market?	Identify the Quality Step(s) on the Process Flowchart / Service Blueprint to which this corresponds.
Performance	Our laptop cases need to perform due to our product being very innovative. If people are going to give a product a chance that they have not had much exposure to, it must meet performance expectations.	Q2, Q3
Reliability	Perhaps the most important, our case must be able to consistently charge laptops each time it is used. If a college student cannot rely on our product to charge their laptop, they may find themselves sticking to the traditional wall charger, which is always reliable.	Q1, Q2, Q3
Perceived Quality	We want our cases to be perceived as highly valuable. We are putting a lot of effort into using quality materials and providing quality customer service in order to give the customer a memorable experience. If a customer is going to spend big money on a laptop case they are doing so because they believe it is a quality item.	Q1, Q3
Durability	Durability is another important factor for our cases. Usually, college students keep their laptops in their backpacks, which tend to be carelessly set down when a student is sitting at their desk. Our cases need to be durable in order to avoid breakage/damage from this.	Q1, Q2

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.

We are going to send our product to Underwriters Laboratories to have them test it out for safety and give their certification. Once our product is UL listed, customers will feel safe using our case because it meets their specifications. Also, our assembly manager's job responsibilities include constantly doing quality checks. The appraisal cost associated with these inspections is an estimated $350 built into the assembly manager's salary.

Describe any reactive quality assurance plans. Include a recovery plan should a customer receive poor quality goods and/or services.

Should a customer receive a case with a defect, we will offer a free replacement case with free shipping after the customer returns the damaged case. We will also present the damaged case to the manufacturing team to find the source of the defect and attempt to avoid it in the future. Finally, we will make sure there is nothing else we can do for the customer as we rely heavily on word of mouth for spreading our product.

If you will utilize a quality/process improvement methodology, indicate which:

□ NA ⊟ **TQM** □ Six Sigma □ ISO □ Benchmarking

□ 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 the Total Quality Management method because we want our quality assurance efforts to be a team-based effort. Our top priority is that we meet our customers' needs. TQM is the best way to go about that for us because our process is team oriented. It is important to us that our assembly team, storage and distribution team, and other management are on the same page with our quality guidelines to ensure long-term customer-centered success.

Exhibit 9A: Inventory, Suppliers and Distribution

RAW MATERIAL INVENTORY & SUPPLIER SELECTION

Item(s)	Supplier Name & Location	Reason for selecting this supplier	Supplier lead time	Frequency of Replenishment	System of Management	Mode(s) of Transportation
Battery	Shenzhen Industrial Co., Ltd. Shenzhen, China	They supply very high quality, powerful batteries that come in our desired shape to fit into the case	10 to 15 days	Quarterly	Fixed Order Quantity	☐Highway □ Rail □ Waterway ⊟ **Air**
Packing Box	The Custom Boxes. Bolingbrook, Illinois	Free shipping, top rated supplier, and we can customize our boxes	8 to 10 days	Annually	Fixed Order Quantity	⊟ **Highway** □ Rail □ Waterway □ Air
Zipper	27 Allen St, New York, NY 10002	High quality material and includes zipper teeth	7-14 Business Days	Semi-Annually	Fixed Order Quantity	⊟ **Highway** □ Rail □ Waterway □ Air
Embroidery Thread	Guangdong, China	High quality thread for stitching our logo on.	12-20 business days	Semi-Annually	Fixed Order Quantity	□ Highway □ Rail □ Waterway ⊟ **Air**
Stitching Thread	Jiangsu, China	5 Star Rating	12-20 Business days	Annually	Fixed Order Quantity	□ Highway □ Rail □ Waterway ⊟ **Air**
Sleeve Neoprene.	New York	High Quality Fabric with a range of colors	3-6 Business days	Annually	Fixed Order Quantity	⊟ **Highway** □ Rail □ Waterway □ Air

FINISHED GOODS INVENTORY

	Finished goods produced (per hour)	Frequency of shipping finished goods	Average level of Finished goods inventory on site (in units)	Amount of safety stock on site (in units)
At the end of Year 1	5	Daily	650	1300
At the end of Year 2	5	Daily	779.5	259***
At the end of Year 3	7.5	Daily	1,433	2607
At the end of Year 4	7.5	Daily	2,732.5	2858
At the end of Year 5	10	Daily	4,368.5	5879

***Low number due to delaying the hire of another assembly line worker until year 3 to save that year's salary. Also keeps future safety stock levels realistic.

What is the lifespan of your finished goods inventory?	□NA	The neoprene has an unlimited lifespan so the battery is our main concern. The shelf life of our batteries is well beyond the time in which we expect to sell the cases. Once the case is in the hands of the customer, the remaining lifespan will depend on how frequently the customers use them.
How will you manage perishability of Finished Goods Inventory?	☐***NA***	Based on the raw materials used to manufacture our rhino cases, none of the items are at risk of becoming perishable. Our battery's shelf life exceeds any

DISTRIBUTION

Name of transportation provider/carrier	Reason(s) for selecting this provider/carrier	Frequency of Pick Up / Drop off
FedEx	FedEx is the most suitable choice for our company because they have the cheapest shipping rates on average across all delivery speeds.	Finished goods will be picked up once every day.

Exhibit 10: Capacity

	Demand (per hour)	Hours of Operation	Capacity (per hour)	Utilization (%)
At Start Up	1.039[1], 4.375[2]	9:00A.M-5:00P.M	12[3] , 10[4]	41.67%[5]
At the end of Year 1	1.039, 4.375	9:00A.M-5:00P.M	12, 10	41.67%
At the end of Year 2	1.306, 5.500	9:00A.M-5:00P.M	12, 10	41.67%
At the end of Year 3	1.513, 6.371	9:00A.M-5:00P.M	12, 10	62.5%
At the end of Year 4	1.752, 7.379	9:00A.M-5:00P.M	12, 10	62.5%
At the end of Year 5	2.03, 8.548	9:00A.M-5:00P.M	12, 10	83.34%

Bottleneck	**Brief description of Bottleneck**	**How will you manage the bottleneck identified on your Process Map to ensure you can appropriately serve or supply your customers?**
B1	Forming and sewing the neoprene together with zipper	We have an extra sewing machine that is on hand incase one of our other machines stop working. The assembly line manager will use our idle machine if he/she notices one of the workers getting backed up.

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

Equipment: 4 sewing machines, 2 fabric cutters.
We believe that 4 sewing machines and 2 cutting machines are an appropriate amount of resources because 3 of the sewing machines and one of the cutting machines will be used in daily operations leaving one extra sewing and cutting machine available for use if one of our other machines break down. Having these extra machines is crucial because if one breaks down, operations would be at a halt until it got fixed.

Describe all/any adjustments you will make as resource requirements vary with time. Be specific regarding which key resources will be adjusted, when and how. If you will make multiple adjustments, explain each adjustment.

As a result of our constant rate of production, we will not have to make adjustments to resources within the first five years. At the beginning of year 6, we plan to increase assembly line employees and machinery and then continue our same cycle of producing at capacity just like years 1-5. However, our capacity will be higher in year 6 because of our increase in capital.

How will you manage seasonality?	□NA	Our product is highly subject to seasonality. We plan to manage seasonality by operating at capacity throughout the year creating surpluses of inventory to cover extra demand during the holidays and back to school months.

[1] Denotes demand per hour (24 hours/day, 365 days/year)
[2] Denotes demand per hour (8 hours/day, 260 days/year)
[3] Denotes Equipment Design Capacity
[4] Denotes Effective Equipment Capacity- 2 units/hour less due to set up time and time allotted for quality checks
[5] Denotes utilization per operating hour (actual output per operating hour / potential output per operating hour)

Exhibit 11a: Income Statement

CHRGD

Pro Forma Income Statement

	31-Dec 2017	%	31-Dec 2018	%	31-Dec 2019	%	31-Dec 2020	%	31-Dec 2021	%
Sales Revenue	**$1,364,909**	100.00%	**$ 1,716,036**	100.00%	**$ 1,987,667**	100.00%	**$ 2,302,197**	100.00%	**$ 2,666,672**	100.00%
COGS	483,847	35.45%	608,318	35.45%	704,609	35.45%	816,106	35.45%	945,309	35.45%
Gross Profit	**$ 881,062**	64.55%	**$ 1,107,718**	64.55%	**$ 1,283,059**	64.55%	**$ 1,486,090**	64.55%	**$ 1,721,363**	64.55%
General and Administrative Expenses										
Salaries and Wages	$ 606,560	44.44%	$ 624,756	36.41%	$ 678,230	34.12%	$ 697,426	30.29%	$ 753,894	28.27%
Payroll Tax Expenses	56,089	4.11%	57,217	3.33%	61,489	3.09%	62,706	2.72%	67,244	2.52%
Employee Benefits and Retirement	42,704	3.13%	42,715	2.49%	42,833	2.15%	42,847	1.86%	43,019	1.61%
General Insurance Expense	2,925	0.21%	3,013	0.18%	3,101	0.16%	3,188	0.14%	3,276	0.12%
Depreciation Expense	5,547	0.41%	5,547	0.32%	5,547	0.28%	5,547	0.24%	5,547	0.21%
Rent Expense	37,440	2.74%	37,440	2.18%	37,440	1.88%	37,440	1.63%	37,440	1.40%
Travel, Meals, and Entertainment	1,500	0.11%	1,545	0.09%	2,385	0.12%	2,453	0.11%	2,520	0.09%
Advertising and Promotion Expense	272,982	20.00%	343,207	20.00%	238,520	12.00%	276,264	12.00%	320,001	12.00%
Taxes & Licenses	500	0.04%	350	0.02%	350	0.02%	350	0.02%	350	0.01%
Office Expense	600	0.04%	600	0.03%	600	0.03%	600	0.03%	600	0.02%
Accounting Expense	6,000	0.44%	6,000	0.35%	6,000	0.30%	6,000	0.26%	6,000	0.22%
Maintenance Expense	4,320	0.32%	4,450	0.26%	4,579	0.23%	4,709	0.20%	4,838	0.18%
Credit Card Expense	28,208	2.07%	35,465	2.07%	41,079	2.07%	47,579	2.07%	55,111	2.07%
Utilities	5,053	0.37%	5,053	0.29%	5,053	0.25%	5,053	0.22%	5,053	0.19%
Website Amort.	1,333	0.10%	1,333	0.08%	1,333	0.07%	1,333	0.06%	1,333	0.05%
Other -	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Total General & Administrative Expenses	**$ 1,071,760**	78.52%	**$ 1,168,690**	68.10%	**$ 1,128,538**	56.78%	**$ 1,193,494**	51.84%	**$ 1,306,227**	48.98%
Earnings Before Interest and Taxes	**$ (190,698)**	-13.97%	**$ (60,972)**	-3.55%	**$ 154,521**	7.77%	**$ 292,597**	12.71%	**$ 415,136**	15.57%
Interest Expense[14]	6,297	0.46%	5,449	0.32%	4,562	0.23%	3,634	0.16%	2,665	0.10%
Earnings Before Taxes	**$ (196,995)**	-14.43%	**$ (66,421)**	-3.87%	**$ 149,959**	7.54%	**$ 288,963**	12.55%	**$ 412,471**	15.47%
Income Tax Expense	-	0.00%	-	0.00%	-	0.00%		0.00%		0.00%
Net Income (Loss)	**$ (196,995)**	-14.43%	**$ (66,421)**	-3.87%	**$ 149,959**	7.54%	**$ 288,963**	12.55%	**$ 412,471**	15.47%
Operating Cash Flow	$ (183,819)		$ (54,093)		$ 161,401		$ 299,476		$ 422,015	
Free Cash Flow upfront (FCF_0)	$ (83,200)									
Free Cash Flow for Yrs 1-5 (FCF_i)	$ (128,178)		$ (244,953.00)		$ 359,611		$ 448,975		$ 469,051	
WACC (Cost of Capital)	0.2									
Constant growth rate after Yr 5 (g)	0.15									
Horizon value at Yr 5 (HV_5)									10788173	

	w/ Horizon:	w/o Horizon
NPV =	4,588,532.40	821,306
IRR =	141%	45%
MIRR =	141.47%	49.83%

Statement of Retained Earnings				
Beginning Balance of Retained Earnings	**$ -**	**$ (196,995)**	**$ (263,417)**	**$ (163,458)**	**$ 505**
Net Income (Loss)	(196,995)	(66,421)	149,959	288,963	412,471
Dividends to Stockholders	-	-	(50,000)	(125,000)	(350,000)
Ending Retained Earnings	**$ (196,995)**	**$ (263,417)**	**$ (163,458)**	**$ 505**	**$ 62,976**

Exhibit 11b: Income Statement Notes

1. See exhibit 2 for salary, payroll, and benefits information
2. Calculated by taking quotes from comparable industries and sizes for general liability, property, and data breach insurance.
3. Straight-line depreciation for four sewing machines and two cutting machines assuming a fifteen-year usage period for all machines.
4. Rent cost is taken from a specific rental in our desired location with appropriate facilities and size.
5. Travel will consist of one employee visiting campuses at a cost of $750 per visit. This is an average cost for airline tickets, hotel stays, and meals. Adjusted for inflation in later years.
6. See exhibit 6 for advertising and promotion expenses
7. Amount based on initial fees of $150 and annual fees of $350 for LLC's in Nevada.
8. Office expenses are general supplies needed to run the office of our business.
9. Accounting is outsourced at a cost of $500 per month.
10. Assuming maintenance at a rate of once a month costing $90 a machine and adjusted for inflation in later years.
11. Assuming a rate of 2% per transaction plus $0.10.
12. Found by using an online calculator to find kw/h usage, taking the usage and putting it into a local Nevada power company website and obtaining a quote.
13. Website amortization is based on a $20,000 initial value, depreciated using the straight-line method at $1,333 per year. This assumes a 15-year useful life.

Exhibit 12a: Balance Sheet

CHRGD

Pro Forma Balance Sheet

	As of Inception Date	%	12/31/17	%	12/31/18	%	12/31/19	%	12/31/20	%	12/31/21	%
ASSETS												
Current Assets												
Cash and Cash Equivalents	$ 845,071	100.00%	$ 654,692	77.63%	$ 628,143	82.84%	$ 683,991	73.05%	816,165	75.58%	795,446	65.27%
Accounts Receivable		0.00%	23,225	2.75%	26,900	3.55%	31,160	3.33%	36,065	3.34%	41,805	3.43%
Inventory	-	0.00%	69,121	8.20%	13,771	1.82%	138,614	14.80%	151,960	14.07%	312,586	25.65%
Short Term Investments		0.00%	-	0.00%	-	0.00%		0.00%		0.00%		0.00%
Total Current Assets	$ 845,071	100.00%	$ 747,037	88.58%	$ 668,815	88.20%	$ 853,764	91.18%	$ 1,004,190	92.99%	$ 1,149,837	94.35%
Fixed (Long-Term) Assets												
Machinery and Equipment	-	0.00%	83,200	9.87%	83,200	10.97%	83,200	8.89%	83,200	7.70%	83,200	6.83%
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%	$ 83,200	9.87%	$ 83,200	10.97%	$ 83,200	8.89%	$ 83,200	7.70%	$ 83,200	6.83%
Less: Accumulated Depreciation		0.00%	(5,547)	-0.66%	(11,094)	-1.46%	(16,641)	-1.78%	(22,188)	-2.05%	(27,735)	-2.28%
Net Fixed Assets	$ -	0.00%	$ 77,653	9.21%	$ 72,106	9.51%	$ 66,559	7.11%	$ 61,012	5.65%	$ 55,465	4.55%
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%	18,667	2.21%	17,334	2.29%	16,001	1.71%	14,668	1.36%	13,335	1.09%
Total Other Long Term Assets	$ -	0.00%	$ 18,667	2.21%	$ 17,334	2.29%	$ 16,001	1.71%	$ 14,668	1.36%	$ 13,335	1.09%
Total Assets	**$ 845,071**	100.00%	**$ 843,357**	100.00%	**$ 758,255**	100.00%	**$ 936,324**	100.00%	**$ 1,079,870**	100.00%	**$ 1,218,638**	100.00%
LIABILITIES AND STOCKHOLDERS' EQUITY												
Liabilities												
Current Liabilities												
Accounts Payable	-	0.00%	195,282	23.16%	195,282	25.75%	292,923	31.28%	292,923	27.13%	390,564	32.05%
Accrued Salaries and Wages	-	0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
Accrued Payroll Taxes and Benefits	-	0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
Notes Payable	-	0.00%	-	0.00%		0.00%		0.00%		0.00%		0.00%
Current Maturity of LT Debt		0.00%	18,681	2.22%	19,530	2.58%	20,417	2.18%	21,344	1.98%	22,314	1.83%
Total Current Liabilities	$ -	0.00%	$ 213,963	25.37%	$ 214,812	28.33%	$ 313,340	33.46%	$ 314,267	29.10%	$ 412,878	33.88%
Long-Term Liabilities												
LT Debt Less Current Maturities[1]	$ 150,000	17.75%	$ 131,319	15.57%	$ 111,789	14.74%	$ 91,372	9.76%	$ 70,028	6.48%	$ 47,714	3.92%
Total Liabilities	**$ 150,000**	17.75%	**$ 345,282**	40.94%	**$ 326,601**	43.07%	**$ 404,712**	43.22%	**$ 384,295**	35.59%	**$ 460,592**	37.80%
STOCKHOLDER'S EQUITY												
Common Stock	695,071	82.25%	695,071	82.42%	695,071	91.67%	695,071	74.23%	695,071	64.37%	695,071	57.04%
Retained Earnings	-	0.00%	(196,995)	-23.36%	(263,417)	-34.74%	(163,458)	-17.46%	505	0.05%	62,976	5.17%
Total Stockholders' Equity	**$ 695,071**	82.25%	**$ 498,076**	59.06%	**$ 431,654**	56.93%	**$ 531,613**	56.78%	**$ 695,576**	64.41%	**$ 758,047**	62.20%
Total Liabilities and Stockholders' Equity	**$ 845,071**	100.00%	**$ 843,358**	100.00%	**$ 758,255**	100.00%	**$ 936,325**	100.00%	**$ 1,079,871**	100.00%	**$ 1,218,639**	100.00%

[1] *Must adjust if Long Term Debt is used for Financing*

Exhibit 12b: Balance Sheet Notes

Current Assets:

- Accounts Receivable is present because of an anticipated 3 day processing period on the part of credit card companies. It equals the last 3 days of our sales in December.
- Inventory is inventory on hand as of Dec. 31st of the corresponding year. See exhibit 9
- There is no prepaid rent or prepaid insurance because these are paid on the 1st of every month making the balance on the last day of the month 0.

Fixed Long-Term Assets:

- Four sewing machines (value = $17,300 each) and two cutting machines (value = $7,000 each) were purchased in year 1.
- Depreciation assumes a 15-year useful life using straight-line depreciation on the $83,200 worth of machines.

Other Long-Term Assets:

- Intangibles, Net of Amortization consists of the website (value = $20,000) minus $1,333 per year because of straight-line depreciation assuming a 15 year useful life.

Current Liabilities:

- Accounts Payable assumes a 30-day period between receiving raw materials and paying for them. The account balance consists of materials needed for 1-1 ordered on 12-17 based on a 14-day lead-time. See exhibit 9A
- Accrued Salaries and Wages are $0 because CHRGD pays its employees on the 15th and last day of the month.
- Accrued Payroll Taxes and benefits are $0 because CHRGD pays its employees on the 15th and last day of the month.
- Current Maturity of LT Debt is the amount of current payment on our long-term loan of $150,000 at 4.45%.

Long-Term Liabilities:

- LT Debt Less Current Maturities is the remaining balance of our $150,000 loan at 4.45% minus what was paid in the current year.
- Stockholder's Equity:
- Paid-in capital consists of money from inside sources ($243,871) plus money from outside sources in exchange for equity ($263,200).

Exhibit 13a: Statement of Cash Flows

CHRGD

Pro Forma Statement of Cash Flows

	31-Dec 2017	31-Dec 2018	31-Dec 2019	31-Dec 2020	31-Dec 2021
Cash Flows From (For) Operations					
Net Income	**$ (196,995)**	**$ (66,421)**	**$ 149,959**	**$ 288,963**	**$ 412,471**
Depreciation	5,547	5,547	5,547	5,547	5,547
Amortization	1,333	1,333	1,333	1,333	1,333
Changes in Current Assets					
Accounts Receivable	(23,225)	(3,675)	(4,259)	(4,905)	(5,740)
Inventory	(69,121)	55,350	(124,843)	(13,346)	(160,627)
Changes in Current Liabilities					
Accounts Payable	195,282	-	97,641	-	97,641
Accrued Salaries and Wages	-	-	-	-	-
Accrued Payroll Taxes and Benefits	-	-	-	-	-
Cash From (For) Operating Activities	**$ (87,179)**	**$ (7,867)**	**$ 125,377**	**$ 277,591**	**$ 350,625**
Cash Flow (For) From Investing Activities					
Fixed Asset Purchases	(83,200)	-	-	-	-
Website Outsource Purchase	(20,000)	-	-	-	-
Long Term Investments	-	-	-	-	-
Net Cash Flows (For) From Investing	**$ (103,200)**	**$ -**	**$ -**	**$ -**	**$ -**
Cash Flow From (For) Financing Activities					
Issuance of Common Stock	**$ 695,071**	**$ -**	**$ -**	**$ -**	**$ -**
Short Term Debt Borrowings	-	-			-
Long Term Debt Borrowings	150,000	-	-	-	-
Short Term Debt Payments	-	-	-	-	
Long Term Debt Payments	-	(18,681)	(19,530)	(20,417)	(21,344)
Dividends Paid to Stockholders	-	-	(50,000)	(125,000)	(350,000)
Cash Flows From (For) Financing	**$ 845,071**	**$ (18,681)**	**$ (69,530)**	**$ (145,417)**	**$ (371,344)**
Net Change in Cash	**$ 654,692**	**$ (26,548)**	**$ 55,847**	**$ 132,174**	**$ (20,719)**
Beginning Cash Balance	**$ -**	**$ 654,692**	**$ 628,143**	**$ 683,991**	**$ 816,165**
Net Change in Cash	**$ 654,692**	**$ (26,548)**	**$ 55,847**	**$ 132,174**	**$ (20,719)**
Ending Cash Balance	**$ 654,692**	**$ 628,143**	**$ 683,991**	**$ 816,165**	**$ 795,446**

Exhibit 13a: Statement of Cash Flows Notes

From Operations:

- Accounts Payable changes each year due to ordering more materials in years we produce more.

From Investing Activities:

- All Investing Activities take place in year one.

Amortization Table for Long-Term Loan:

2016	**$6,297**	**$18,681**	**$131,319**
2017	**$5,449**	**$19,530**	**$111,789**
2018	**$4,562**	**$20,417**	**$91,372**
2019	**$3,634**	**$21,344**	**$70,027**
2020	**$2,665**	**$22,314**	**$47,714**

Exhibit 14: Financial Ratios and Analysis

CHRGD

Financial Ratios Table

	31-Dec 2017	31-Dec 2018	31-Dec 2019	31-Dec 2020	31-Dec 2021	Industry Average Ratios
Liquidity Ratios						
Current Ratio	3.49	3.11	2.72	3.20	2.78	2.75
Quick Ratio	3.17	3.05	2.28	2.71	2.03	1.34
Leverage Ratios						
Debt/Equity	0.69	0.76	0.76	0.55	0.61	0.94
Times Interest Earned	(30.28)	(11.19)	33.87	80.52	155.77	41.34
Asset Management Ratios						
Inventory Turnover	4.23	2.16	2.09	2.82	7.77	20.97
Receivables Turnover	58.77	63.79	63.79	63.83	63.79	25.17
Fixed Asset Turnover	17.58	23.80	29.86	37.73	48.08	56.24
Profitability Ratios						
Gross Profit Margin	0.65	0.65	0.65	0.65	0.65	0.45
Operating Profit Margin	(0.14)	(0.04)	0.08	0.13	0.16	0.07
Return on Assets	(0.23)	(0.09)	0.16	0.27	0.34	0.38
DuPont Analysis						
Net Profit Margin	(0.14)	(0.04)	0.08	0.13	0.15	0.05
Total Asset Turnover	1.62	2.26	2.12	2.13	2.19	5.78
Equity Multiplier	1.69	1.76	1.76	1.55	1.61	1.94
Return on Equity	(0.40)	(0.15)	0.28	0.42	0.54	0.56

- Industry Average ratios were calculated using a weighted average approach based on 2 industry's ratios in 2015(most recent complete fiscal year). We took the carrying case manufacturing industry and weighted it 70% because we believe we are in the industry of manufacturing laptop-carrying cases so the most weight should be on that industry's averages. We also weighted the portable battery charging industry at 30% because we believe our company will better reflect a combination of these industries. For example, our growth rate will not be as stagnant as the carrying case manufacturing industry due to our competitive advantage therefore we incorporated the high growth of the portable battery industry. This is consistent with the way we found our market quantification numbers
- Gross Profit Margin grows at the same rate each year because sales are expected to grow at a fixed rate
- Because net income is still growing, a more accurate reflection of Return on Assets will occur in years to come
- Because net income is still growing, a more accurate reflection of Return on Equity will occur in years to come.

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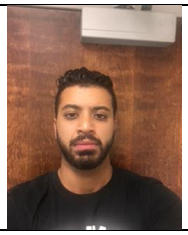
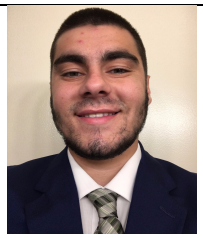
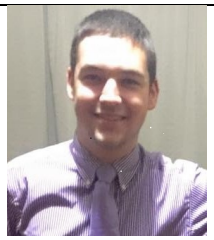
Team 3 Bios

	My name is Pratik KC, and I am a junior Finance major from Lorton, Virginia. I am a graduate of South County High School and currently a Fitness Assistant at the University Recreation Center.
	My name is Diego Menjivar and I am junior Computer Information Systems Major from Burke, Virginia. I graduated from Lake Braddock Secondary School in 2014 and I plan to pursue a career in information security upon graduating.
	My name is Hunter Pickrel, and I am a junior Computer Information Systems major from Eldersburg, Maryland. I graduated from Century High School in 2014 and work as a Hall Director at James Madison University.
	My name is Cameron Shallow, and I am a junior Accounting major from Richmond, Virginia. I graduated from Cosby High School in 2014 and plan to pursue a Master's Degree in Accounting at James Madison University.
	My name is Josh Sullivan, and I am a junior Finance major at James Madison University. I am originally from Houlton, Maine, and when not in class I enjoy sports, friends, and my dog Christmas.
	Hi my name is Katie Winesett and I am currently a junior at James Madison University pursuing a B.B.A in Marketing. Outside of class I'm interested in music, nutrition, and exercise science. I am from Centreville, Virginia and graduated from Westfield High School in 2014.