



CapsuleWear Corporation  
capsulewear.com

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## Executive Summary

CapsuleWear Corporation

[Avery White]

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<p><b>Management:</b> Titles: Chief Executive Officer, Finance Manager, Production Manager, Customer Relations Manager</p> <p><b>Industry:</b> 334413 - Semiconductor and Related Device Manufacturing 32521 - Synthetic Rubber Manufacturing</p> <p><b>Number of Employees (year 1):</b> 18</p> <p><b>Amount of Financing Sought:</b> \$1.1 million. \$400,000 borrowed as long term debt \$700,000 borrowed as owner, family, and friends equity</p> <p><b>Investment Sources:</b> Owners Equity ~ 64% Long term debt ~ 36%</p> <p><b>Use of Funds:</b> Purchasing of materials, marketing/promotions, warehouse facility, equipment/machinery, utilities, wages</p> <p><b>Product Selling Price:</b> Year 1: \$29.99 Year 2: \$28.99 Year 3: \$27.99 Year 4: \$26.99 Year 5: \$25.99</p>	<p><b>Business Description:</b> Our company specializes in offering discreet and convenient pill-holding bracelets, allowing consumers to carry their medication with them wherever they go.</p> <p><b>Products/Services:</b> Our company targets individuals with the need for daily pill consumption or those who require emergency medical accessibility (e.g., birth control, allergy relief, medication for seniors). Our product is designed to cater to a diverse range of demographics, all connected by their need for constant access to pills.</p> <p><b>Competitive Advantage:</b> Our competitive advantage lies in offering a discreet and portable storage for medication, offering a level of convenience and ease of use for a diverse range of customers. For the future, we plan on making newer and more improved models of our CapsuleWear bracelets.</p> <p><b>Markets:</b> Our target demographic consists of individuals between the ages of 25-44, with a primary focus on the "Anti-Baby" segment, encompassing 1,961,809 households with a growth rate of 4% over the next 5 years. This group consists of tech-savvy, health conscious individuals who prefer discreet medical solutions, and is particularly aimed towards daily medications such as birth control. Our secondary marketing segment, "Elderly and Medicated," has a population of 3,038,474 households and projects a growth rate of 16% over the next 5 years. While this group has the most households and highest growth rates, elderly individuals tend to be less comfortable with technology and prioritize technology less than the "Anti-Baby" segment. The third segment is "Allergy-Prone" which is 1,837,029 households and a 4% growth rate; this segment is particularly for those who require allergy relief pills.</p>
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**Distribution Channels:** In year 1 and 2 our company will be selling our product directly through Amazon, using a retailer channel. Starting in year 3, we will build a website that will be an additional selling base. While still using Amazon, a website will implement a direct channel through our warehouse selling it directly to customers. This new process will continue through years 4 and 5, solidifying our company's processes.

**Competition:** Our competition is minimal, mostly consisting of indirect alternatives which include taking pills directly from pill bottles, or using a pill organizer. To excel in this market, our company highlights the unique features and benefits of our pill-holding bracelet, including its design, comfort, and discreteness. Additionally, a focus on technological innovations tailored to our target market will be essential for differentiating our product from competitors.

### Financial Projections (Unaudited):

	2024	2025	2026	2027	2028
Revenue:	\$1,806,224	\$3,018,014	\$12,123,700	\$16,598,653	\$27,874,484
EBIT:	\$(239,179)	\$269,189	\$4,398,210	\$6,546,745	\$11,802,058

## Narrative

**Elevator Pitch:** Are you tired of carrying bulky pill cases or forgetting to take your medication on time? With CapsuleWear, we have revolutionized the way people manage their medication. We've designed innovative pill-holding bracelets that enable consumers to carry their medication with them wherever they go. Say goodbye to bulky pill organizers, and hello to the future of medication management.

**Product Description:** Our product will incorporate stainless steel, magnets, and silicone as the main materials, utilizing stainless steel to protect the technology, silicone for a comfortable outer layer of the bracelet, and magnets for the secure opening and closing of each capsule. Each bracelet will be able to hold a week to two weeks worth of pills. We will integrate technology, including a microcontroller and vibration motor, that will be used to instill our bracelet with "smart" features, enabling it to provide medication reminders through vibration.

**Competitive Advantage:** CapsuleWear operates under two NAICS codes. The initial code is 334413, which represents Semiconductor and Related Device Manufacturing. Our strengths afford us significant competitive advantages, including above-average profits compared to the industry norm, and a more diversified customer base (IBISWorld, 2023). Additionally, high profits result in competitive pricing which, in turn, increases market share. Furthermore, low customer class concentration is an advantage because it allows for a more personalized approach to each customer's specific needs. Another competitive edge from our opportunities is the high revenue growth because the company is running in a market with strong demand, which means there is an expanding customer base and an increased market share.

The second NAICS, 32521, corresponds to Synthetic Rubber Manufacturing. Within this sector, one of our competitive strengths, stemming from our built-in advantages, is the high revenue generated per employee. This results in lower overhead costs, enhancing the overall competitiveness in the synthetic rubber manufacturing industry. As with the previous NAICS code, looking at opportunities, there is a high revenue growth potential which indicates that CapsuleWear has room for expansion and can also attract prospective investors.

**Value Proposition:** For our first two years, our revenue will be generated through online retail sales from Amazon, then in the third year we will add our website as a purchasing platform alternative.

**Business Strategy:** At CapsuleWear, our strategy is differentiation. As there are no other pill bracelets in the marketplace, we will be creating new value for our consumers and will provide an alternative to other forms of carrying medication.

**Business Location:** CapsuleWear will be based out of Midland, Texas. Texas holds the greatest number of employees in both the Semiconductor and Related Device Manufacturing industry and the Synthetic Rubber Manufacturing industry. Texas stands out as a powerhouse in this respect, contributing 12.4% of the workforce in the semiconductor manufacturing industry, which is the third largest in the nation, and the highest share of 13% in the synthetic rubber manufacturing industry (IBIS World, 2023). As Texas is an employment hotspot, this will give us access to the highest qualified employees. Midland, with a population of 144,000, stands out as one of the top small cities for businesses in 2023. Operating as an online business manufacturing in Texas, we will be able to satisfy customer demand anywhere. The majority of the “anti-baby” population is located in major cities dispersed throughout the country—hot spots are mostly in California, East Coast cities (NY, DC, etc.) and six key locations in Texas (Claritas, 2023). Furthermore, Texas, where CapsuleWear is based, holds the 13th position in ranking of the best states for the business tax climate, enhancing CapsuleWear’s business-friendly environment.

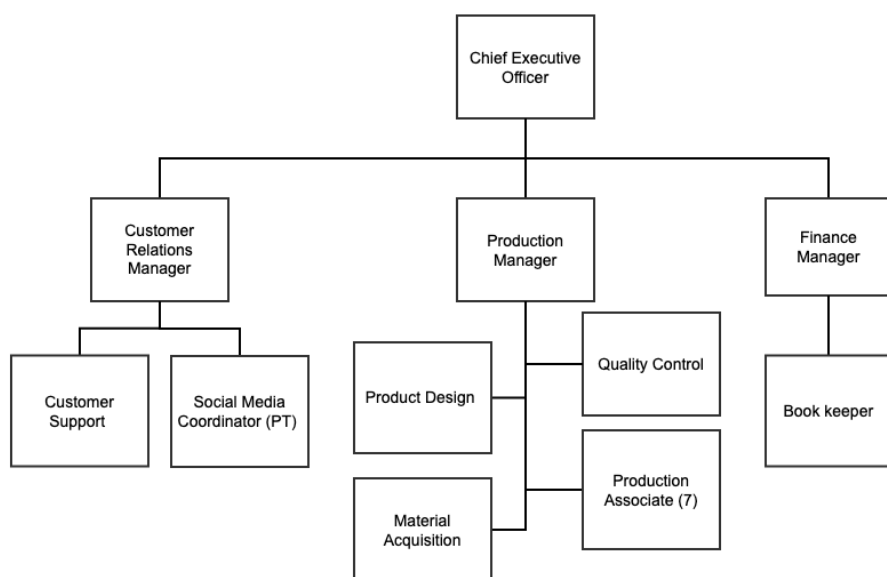
**Outsourcing:** We use minimal outsourcing. For production, all of our products will be made in-house. For distribution, we outsource to FedEx.

**Financial Performance:** CapsuleWear experiences healthy financial growth, generating a net loss of \$275,179 in year one, but growing all the way to \$9,303,746 in year five. As we implement more target markets and increase distribution channels, our sales grow rapidly while our costs grow at a relatively slower rate, dropping from 53% of revenue, to 43% in the fifth year. Additionally, our liquidity and asset management ratios improve over time due to our increased efficiency and capability to generate and retain cash.

### Exhibit 1: Organizational Chart

Date (days)	Task
-70	Hire Chief Executive
-40	Apply for EIN
-7	Apply for business license
-5	Secure Location - 3209 Franklin Ave, Midland, Texas, 79701
1	Open bank account, deposit loans, start books on January 3rd 2024
2	Start hiring production manager, finance manager, and customer relations manager
3	Purchase 316 stainless steel, liquid silicone, machinery, and other raw materials/equipment
5	Improve facility by creating departments for different functional groups of manufacturing process and establish production lines; since we are renting, our landlord will keep up on maintenance
7	Bring product designer on board
10	Organize distribution through Amazon
50	Finalize product design
60	Build production
70	Develop marketing plan
145	Hire remaining employees
150	Begin marketing promotion through Instagram and Facebook ads, as well as through positive word of mouth
159	Provide employee orientation
160	Train employees
165	Kick off business and product (soft opening, customer relations, grand opening for promotions/public awareness)
180	Deliver our product through online sellers

CapsuleWear Organizational Chart (January 1st, 2026)



**Additional Hiring:** For year 3 we will be creating a website to increase our foot traffic. Therefore, for that year we will hire 2 web designers, 2 product designers, 2 quality control specialists, and 5 more production line workers, all working under our production manager. We also recognize higher demand will create a need for more customer support, so we will be adding 1 more customer support representative, under our customer relations manager.

**Securing People and Training:** We are based in Midland, Texas, with Texas being the largest state for synthetic rubber manufacturing employment, holding approximately 13% of the industry employees (*IBIS World*). As this will give us abundant access to workers, we will use job sites such as LinkedIn and Indeed to find qualified employees. For the hiring process, prospects will undergo intensive interviews and be trained by our specialized management, all who will have had prior experience in the manufacturing industry. Production line workers will have a two week training period before they can start operating equipment.

**Critical Employees:** The production manager and customer relations manager will be critical employees at CapsuleWear. As our product is unique and technological, it is crucial that our production is efficient and ensures maximum value provided to customers. Additionally, as this bracelet is new product in the market, it is critical that our advertisements are successful and we are able to create a loyal customer base, falling into our customer relations manager's ultimate responsibility.

Exhibit 2: Pay, Mandatory, Deductions, Benefits, Knowledge, Skills, Abilities, and Motivation Table

Exhibit 2: Pay & Benefits										Mandatory Payroll Deductions					Benefits				
Compensation																			
	Projected \$ W for end of year 2	Salary/Wage Range (Min)	Salary/Wage Range (Max)	Bonus or Commission	# for position	Projected End of Year 2 Salary including bonus/comm. Each	Projected End of Year 2 Costs for all positions	FICA	FUTA*	SUTA	WC	Mandatory Deductions - Total	Benefits - Health Cost	Benefits - Retirement Cost	Other Benefit Cost	Benefits - Total	Total Cost per employee	Total Cost for All Employees	
Chief Executive (S)	\$80,000	\$60,000	\$180,000	\$15,000	1	\$95,000	\$95,000	\$7,268	\$420	\$329	\$950	\$8,967	\$14,400	\$5,700	\$2,000	\$22,100	\$126,067	\$126,067	
Finance Manager (S)	\$60,000	\$50,000	\$100,000	\$5,000	1	\$65,000	\$65,000	\$4,973	\$420	\$329	\$650	\$6,372	\$14,400	\$3,900	\$2,000	\$20,300	\$91,672	\$91,672	
Production Manager (S)	\$60,000	\$50,000	\$95,000	\$5,000	1	\$65,000	\$65,000	\$4,973	\$420	\$329	\$650	\$6,372	\$14,400	\$3,900	\$2,000	\$20,300	\$91,672	\$91,672	
Customer Relations Manager (S)	\$60,000	\$45,000	\$95,000	\$5,000	1	\$65,000	\$65,000	\$4,973	\$420	\$329	\$650	\$6,372	\$14,400	\$3,900	\$2,000	\$20,300	\$91,672	\$91,672	
Quality Control (S)	\$50,000	\$40,000	\$90,000	0	1	\$50,000	\$50,000	\$3,825	\$420	\$329	\$500	\$5,074	\$14,400	\$3,000	\$2,000	\$19,400	\$74,474	\$74,474	
Product Designer (S)	\$45,000	\$40,000	\$85,000	0	1	\$45,000	\$45,000	\$3,443	\$420	\$329	\$450	\$4,642	\$14,400	\$2,700	\$2,000	\$19,100	\$68,742	\$68,742	
Material Acquisition (S)	\$40,000	\$30,000	\$75,000	0	1	\$40,000	\$40,000	\$3,060	\$420	\$329	\$400	\$4,209	\$14,400	\$2,400	\$2,000	\$18,800	\$63,009	\$63,009	
Book Keeper (W)	\$35,000	\$30,000	\$70,000	0	1	\$35,000	\$35,000	\$2,678	\$420	\$329	\$350	\$3,777	\$14,400	\$2,400	\$2,000	\$18,800	\$57,577	\$57,577	
Social Media (PT)	\$35,000	\$25,000	\$50,000	0	1	\$35,000	\$35,000	\$2,678	\$420	\$329	\$350	\$3,777	\$14,400	\$2,100	\$2,000	\$18,500	\$57,277	\$57,277	
Customer Support (W)	\$30,000	\$20,000	\$45,000	0	1	\$30,000	\$30,000	\$2,295	\$420	\$329	\$300	\$3,344	\$14,400	\$2,100	\$2,000	\$18,500	\$51,844	\$51,844	
Production Line Associate (W)	\$30,000	\$20,000	\$31,200	0	8	\$30,000	\$240,000	\$2,295	\$420	\$329	\$2,400	\$5,444	\$14,400	\$1,200	\$2,000	\$17,600	\$53,044	\$424,352	
<b>Totals</b>					<b>18</b>		<b>\$765,000</b>	<b>\$ 42,457.50</b>	<b>\$4,620.00</b>	<b>\$ 3,619.00</b>	<b>\$7,650.00</b>	<b>\$ 58,346.50</b>	<b>\$158,400.00</b>	<b>\$ 33,300.00</b>	<b>\$ 22,000.00</b>	<b>\$ 213,700.00</b>	<b>\$ 827,046.50</b>	<b>\$1,198,354.50</b>	

Mandatory Payroll Deductions	
FICA	7.65% \$ Caps
FUTA	6.00% \$7,000
SUTA	4.7%
WC	1%

Benefits	Total cost per employee per month	% Paid	Total Paid by Co.	Enter Annual Deductible	Co-Pay per medical visit
Health Insurance	\$1,500	80	\$1,200	\$1,500	40/80

Time Off	Vacation Days	Sick Leave
# Days	20	5

**Holidays:** All federal holidays employees will have off - 10 days PTO per year

**Retirement Benefit (401k):** A percentage of money is taken from each paycheck, and is then matched by the company to eventually have a large sum of money for retirement. (This benefit is only available for salary employees).

**AHS Health Plan:** Tier 1 Atlantic Health Tier offers a high level of benefits with maximum savings. Eligible members include working 22.5 or more hours per week, dependents of eligible employees: spouse, children up to age 26\*, domestic partners and children of domestic partners, and newly hired team member's coverage is effective on the date of hire. (This benefit is only available for salary employees).

**Maternity/Paternity Leave:** If in the case of a pregnancy/birth, the mother will receive 3 months of maternity leave. If it directly affects a father, he will receive 3 weeks of paternity leave.

**Direct Deposit:** All employees will be offered direct deposit. The paycheck will go directly into said checking account, without the need for a physical paystub.

**Paid Time Off (PTO):** All employees are offered ten days of pto/year. Five will be allocated for sick leave and five will be for vacation days; family leave is paid.

**Lunch Break:** All employees are offered 45 minutes each working day for lunch; the lunch break will be paid.

Positions Added	Year 1	Year 2	Year 3	Year 4	Year 5	Total Employees	Salary or Wage	Enter Percent matching	\$ cap	Retirement Costs
	Chief Executive (S)	1	0	0	0					
Finance Manager (S)	1	0	0	0	0	1	\$65,000	6%	\$15,000	\$3,900
Production Manager (S)	1	0	0	0	0	1	\$65,000	6%	\$15,000	\$3,900
Customer Relations Manager (S)	1	0	0	0	0	1	\$65,000	6%	\$15,000	\$3,900
Quality Control (S)	1	0	2	0	0	3	\$50,000	6%	\$15,000	\$3,000
Product Designer (S)	1	0	2	0	0	3	\$45,000	6%	\$15,000	\$2,700
Web Designer (W)	0	0	2	0	0	2	\$45,000	6%	\$15,000	\$2,700
Material Acquisition (S)	1	0	1	0	0	2	\$40,000	6%	\$15,000	\$2,400
Book Keeper (W)	1	0	0	0	0	1	\$35,000	6%	\$15,000	\$2,100
Social Media (PT)	1	0	0	0	0	1	\$35,000	6%	\$15,000	\$2,100
Customer Support	1	0	2	0	0	3	\$25,000	6%	\$15,000	\$1,500
Production Line Associate (W)	8	0	5	0	0	13	\$20,000	6%	\$15,000	\$1,200
<b>Total</b>	<b>32</b>					<b>32</b>	<b>Total</b>			<b>\$30,300</b>

Exhibit 3: Market Segmentation and Targeting

Segment Name	Size (# of People)	Growth	Description	Priority	Justification for Targeting
Anti-Baby	1,961,809 households	4% growth over the next 5 years	25-44 years old, tech savvy, early adopters who are quick to check out the latest on Instagram or Crunchyroll. You can find them going to comedy clubs and art museums, tennis, and eating out at organic restaurants. They hold professional roles and have strong consumer behavior. 45% of individuals ages 18-49 say they are constantly online ( <i>Pew Research</i> )	1	This segment has the best strategic fit because the households are tech-savvy, health conscious, and enjoy spending the money they own. As a younger population, the perk of taking medication discreetly in public is strong (younger people are more self-conscious), and they will be easier to market via social media and other online advertisements. Looking at the size, it's better than allergy-prone because it has the same age group, but the problem is more prevalent (more people take birth control and other daily medications versus having extreme food allergies). Additionally, there's a decent growth rate.
Elderly & Medicated	3,038,474 households	16% growth over the next 5 years	55+, travels often, vacations in Hawaii, owns a Cadillac, watches golf, listens to radio talk shows, spread throughout the nation with a main concentration in the east coast, with cities such as Miami, D.C., New York, and Boston. 15% of individuals who are 55+ say they are constantly online ( <i>Pew Research</i> ) and only 6.9% of all Instagram users are 55+ ( <i>Statista</i> )	2	Even though they have the most households and highest growth rate, elderly individuals are not as comfortable with technology as the Anti-Baby segment. Elderly people care less about discretion, and more about whether or not they have the medication they need, so our discrete design will not appeal to them as much. Comparatively, elderly individuals are less likely to wear bracelets, and might not have the dexterity to operate the bracelet/capsules. As these individuals take multiple, larger pills in one day, our product won't be able to carry a weak supply of their pills, making this design less attractive to this population. With this said, the population size, immense growth rate, and lifestyle habit of traveling frequently makes them a more attractive market compared to allergy prone.
Allergy-Prone	1,837,029 households	4% growth over the next 5 years	25-44 years old, have children, upper-mid scale income, eats at wingstop, shops at The Children's Place, planning theme park vacations. Main concentration is on the west coast focusing on Seattle and San Francisco. 45% of individuals ages 18-49 say they are constantly online ( <i>Pew Research</i> )	3	This category has the lowest number of households, which will realistically shrink when looking at the number of individuals with food allergy problems, which is approximately 9% of all Americans, a majority being children ( <i>FoodAllergy.org</i> ). However, as this population has lots of children and enjoys getting out of the house, there will still be a strong demand to have an emergency situation backup plan, which our product will provide. At the end of the day, parents will do anything for their children. Due to the population size, however, there isn't a strong enough justification to make this a priority target market.

## Exhibit 4: Market Quantification

Year	Total Market Potential (No. of Customers)*	Market Share**	Annual purchase frequency** *	Annual Unit Sales	Wholesale Price†	Retail Price†	Annual \$ Revenue
2024	1,961,809	3.07%	1	60,228	--	\$29.99	\$1,806,223.81
2025	2,040,281	5.10%	1	104,105	--	\$28.99	\$3,018,014.28
2026	6,070,693	7.14%	1	433,144	--	\$27.99	\$12,123,699.88
2027	6,708,401	9.17%	1	614,993	--	\$26.99	\$16,598,652.54
2028	9,575,965	11.20%	1	1,072,508	--	\$25.99	\$27,874,484.08

\* Since we ranked the Anti-Baby segment our number one target market in year one, we will focus primarily on them. Then in year three, our Elderly and Medicated segment is integrated since it is our second ranked target market. Finally, our Allergy-prone segment, being our last ranked target market, joins in year five (Claritas, 2023).

\*\* In year 1 we had  $(88\%)(30\%)=26.4\%$  for our awareness value, for our trial value we got 38%, and for our action value we got 30.6%, all for a market share of 3.07%. In year 5 our awareness value was  $(88\%)(50\%)=44\%$ , our trial value was 48.2%, and our action value was 52.8%, all for a market share of 11.2%. For years 2,3, and 4, we assumed our market share would grow linearly at a rate of 2.03% per year,  $(11.2\%-3.07\%)/4$  is 2.03%. All values were found from our product survey that included 108 responses from various demographics.

\*\*\* For our annual purchase frequency we found a majority of 1 purchase per year responses from our product survey so we assumed everyone buying our product will only be purchasing one a year.

† We decided to go for a skimming as well as odd-even pricing strategy. Since there is minimal competition and no similar products currently in the marketplace, it is likely others will imitate this product over time. With odd-even pricing, it allows us to set a higher price while appearing cheaper. We decided for no wholesales during the duration of our company. We see that it would be more effective to stick to an online retailer such as Amazon.

## Break Even Analysis

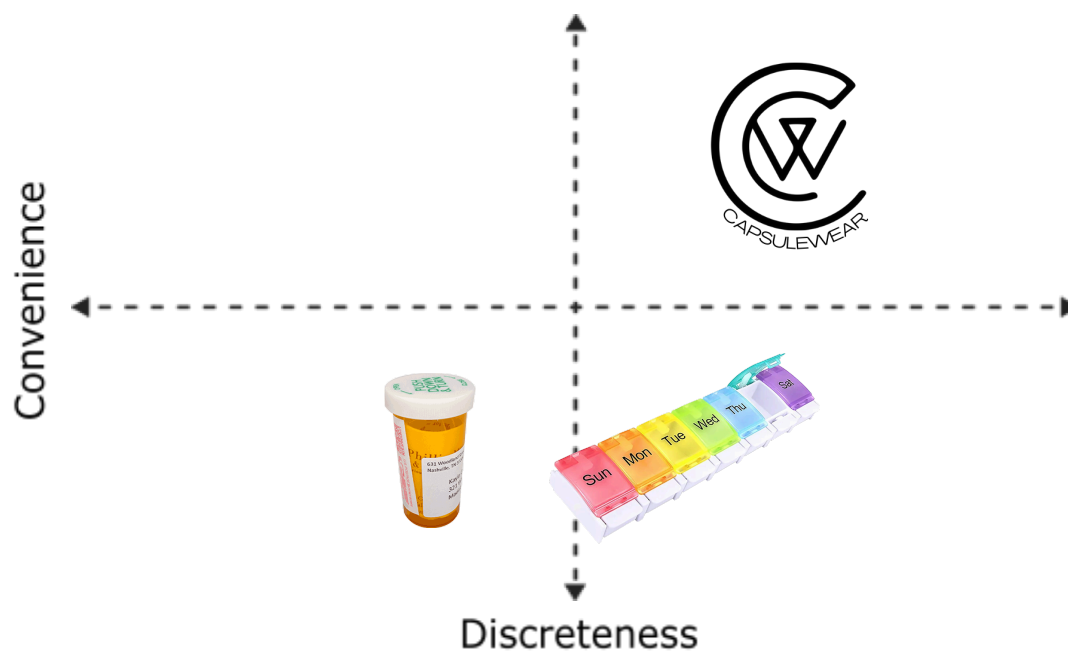
Year	Average Price	Total Fixed Costs	Unit Variable Cost	BEP in Units
2024	\$29.99	\$1,033,908.36	\$15.96	73,706
2025	\$28.99	\$1,221,114.18	\$13.64	79,541
2026	\$27.99	\$2,267,397.44	\$11.65	138,742
2027	\$26.99	\$2,443,654.65	\$11.43	157,055
2028	\$25.99	\$3,066,920.24	\$11.20	207,339

**Assumptions made in our Breakeven Analysis:**

We are assuming that our price will eventually decrease over the course of 5 years due to more entrants in our market. This will lead us to be able to drop the price for the customers while increasing our overall revenue.



## Exhibit 5: Positioning/Competitive Analysis

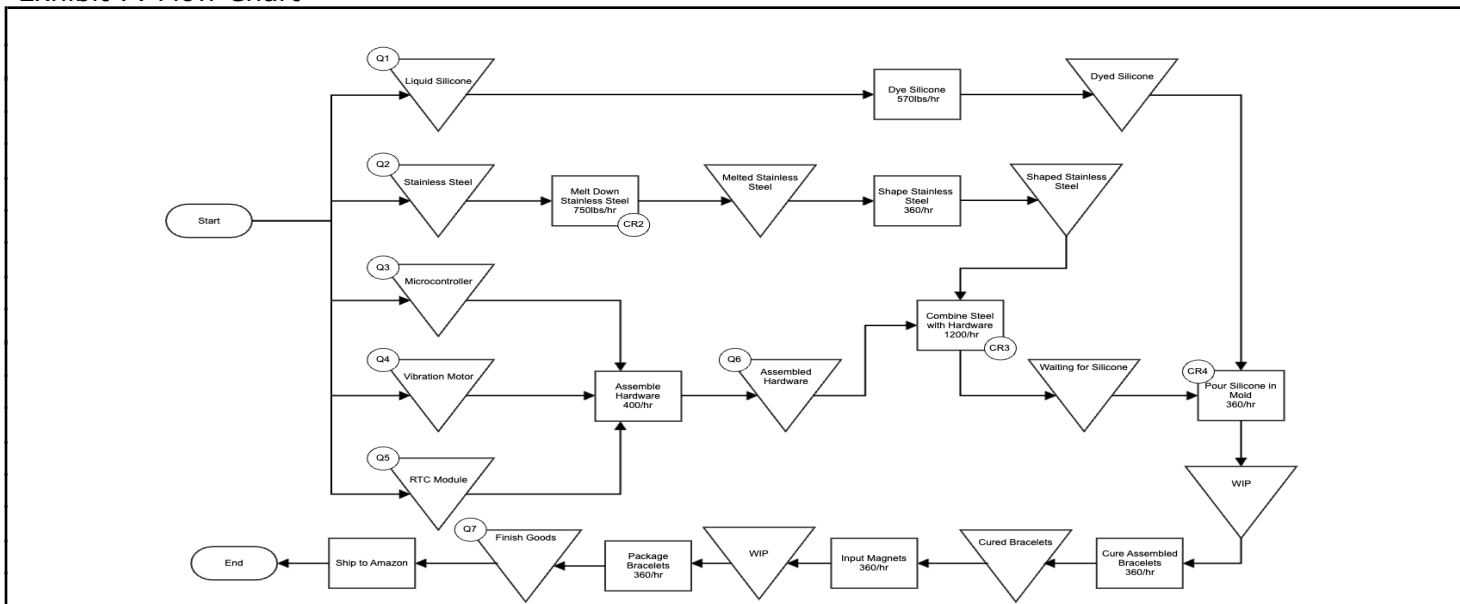
**Positioning Statement:**

Our product, CapsuleWear, aims to provide both convenience and discreteness. It is innovatively designed to revolutionize how medication is transported. Our bracelet offers a discrete alternative to the traditional, bulky pill organizers and bottles, allowing individuals to carry their medication conveniently wherever they may be. We address both social and safety needs for our customers with the CapsuleWear bracelet. The bracelet's convenience and discreet design satisfy social needs by enabling the ability to take your medication on-the-go. Simultaneously, it satisfies safety needs by preventing the possible health consequences of missing a dose of your medicine.

## Exhibit 6: Marketing Mix

<b>Exhibit #6: Marketing Mix</b>					
<b>Product/Service Branding</b>					
Our brand is "CapsuleWear" and our logo is a C with a W on the inside. Our product is called CapsuleWear because it embodies our product's essence - a wearable solution that integrates seamlessly into daily life. The emphasis on sleek design, durable materials, and smart features conveys a commitment to quality and user-centric design. We prioritize user comfort by utilizing silicone for a soft, comfortable exterior, and incorporating stainless steel and magnets for durability/protection. Our simple yet distinctive logo will captivate the attention of our consumers, fostering brand recognition for our product. Our slogan is "Enabling Healthier Lives, One Bracelet at a Time". We chose this because our bracelet helps people carry their medicine on them wherever they go, enabling healthier habits. This will help us appeal to our market and is simple and stylish enough to be remembered. CapsuleWear's brand will play a significant role in creating value for our customers by establishing a positive connection between our company and our target audiences. Our brand goes beyond our logo, website, and slogan, as it encompasses the perception and reputation of our brand. Some of the main branding elements that contribute to adding value for our customers include greater recognition, trust, differentiation, accessibility, etc.					
<b>Pricing</b>					
	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>
<b>Unit Variable Cost:</b>	\$15.96	\$13.64	\$11.65	\$11.43	\$11.20
<b>Wholesale Price:</b>	--	--	--	--	--
<b>Retail Price:</b>	\$29.99	\$28.99	\$27.99	\$26.99	\$25.99
<b>Justify the choice of your price point:</b> Our price point of \$29.99 for the first year stems from many variables. The first variable is our diligent market research, as we researched other bracelets that are similar to ours such as a Lokai bracelet and other medication holders like weekly pill organizers. The second variable we have to take into account is our long-lasting product and increased sustainability compared to our competitors. With the use of silicone and stainless steel, our CapsuleWear products will not wear or tear letting it last for an extended period of time compared to similar bracelet types. The last variable we are taking into account is the unique discreteness with our pill organizing capsules, being the first company to put this type of product on the market. With our skimming price strategy, we must establish a higher price point, then eventually lower it over time as competition inevitably increases. We only found one company selling a similar, lower quality, medication bracelet compared to CapsuleWear. This Etsy company has their price points ranging from \$25-\$30 while they are offering far less features in their product, letting us get a good reference for our skimming price points of \$29.99 - \$25.99.					
<b>Distribution/Location Strategy</b>					
<b>Product Teams:</b> We have decided to sell our products through Amazon for our first two years then switch to include our own website starting in our third year. This will give us a competitive advantage because of the prevalent use of Amazon throughout the United States, while the website will give us some leeway to further our own personal brand. We will distribute to Amazon in bulk packages with our bracelets so we can process larger orders at once increasing our overall efficiency.					
<b>Service Teams:</b> Analyzing both the semiconductor/circuit manufacturing industry and the synthetic rubber manufacturing industry, Texas holds the greatest amount of employees for both: <ul style="list-style-type: none"> <li>- 12.4% of the semiconductor and circuit manufacturing industry employment comes from Texas (IBIS World).</li> <li>- 13% of the synthetic rubber manufacturing industry employment comes from Texas (most out of all states).</li> <li>- As these are employment hotspots, this will give us access to the highest qualified employees. Lastly, Midland is a city with a population of ~144,000 and was ranked as one of the best small cities for businesses in 2023 (Chamber of Commerce).</li> </ul>					
<b>Supplies/Technology:</b>					
Our stainless steel will be supplied locally in Texas.					
<b>Consumers:</b>					
<ul style="list-style-type: none"> <li>- We are an online business and therefore will be able to satisfy customer demand anywhere.</li> <li>- Texas would put us in a central location for shipping products out to customers.</li> </ul>					
<b>Promotional Strategy</b>					
	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>
<b>Total IMC Budget:</b>	<b>\$41,339.24</b>	<b>\$171,356.27</b>	<b>\$292,101.17</b>	<b>\$284,962.49</b>	<b>\$480,331.03</b>
Facebook Ads.	\$20,245.88	\$24,565.00	\$83,532.72	\$103,846.04	\$164,706.60
Instagram Ads.	\$21,093.36	\$25,593.27	\$87,029.45	\$108,193.45	\$171,601.28
YouTube Ads	-	\$41,198.00	-	-	\$27,555.45
Viral Video	-	\$80,000.00	-	-	-
Television	-	-	\$121,539.00	-	\$45,925.75
Email	-	-	-	\$72,923.00	-
Google Adwords	-	-	-	-	\$70,541.95
<b>Describe specific promotional campaigns:</b> Our top two advertisement campaigns will be Facebook and Instagram. Our top market segments are mainly on these platforms leading us to reach more customers at a cheaper cost, leaving us with higher efficiency. We will spend the most money on Instagram ads because we will receive the most clicks and earn more revenue compared to Facebook. We plan to incrementally increase our advertisement budget to attempt to reach new markets and expand our brand further. We chose to make five campaigns, two for Anti-Baby, two for Elderly and Medicated, and one for Allergy-prone. The two campaigns for Anti-baby use Facebook, Instagram, Youtube, and a viral video in order to create increased brand awareness. Furthermore, for the two campaigns for Elderly and Medicated, we chose to use Television and Email to reach these target markets. Seeing that most of the population in this demographic uses these platforms to receive advertising and news, this was a solid option for our biggest customer base. The last campaign we had was for Allergy-prone. We chose to use Google ads, Instagram, Youtube, and Television, creating a wide spread of advertising amongst this target market, figuring it was best to diversify our campaigns and increase the likelihood of our brand reaching our customers.					
No. of Sales People:	2	2	4	4	4
	<b>If applicable</b>				
Compensation Method:	Our Customer Relations Manager who oversees all sales and advertising will be compensated with a \$60,000 salary plus additional benefits. The Customer Support Representatives will be paid a wage totaling \$30,000 annually, in addition to many generous benefits.				
<b>Describe your professional sales management plan:</b> CapsuleWear does not have direct sales representatives, but instead has a strong team of customer support representatives. These individuals fall under our Customer Relations (advertising) Manager, who ensures our customers find and enjoy our product. These representatives will be broken up by geography, and will establish positive relationships with our customers to generate brand loyalty and word-of-mouth awareness. Our customer relations/sales team will be motivated through adequate compensation, and a positive work culture that operates on the premise of serving others.					

Exhibit 7: Flow Chart



Quality Step	What is measured?	How often?	How will you ensure quality?
Q1	Inspect Silicone	Each shipment	Our materials acquisition associate will check if the Silicone is clean using a UV light if not use a steam machine to clean or reorder.
Q2	Inspect Stainless Steel	Each shipment	Our materials acquisition associate will ensure the correct grade of Stainless Steel and volume are shipped if there are flaws they will reorder.
Q3	Test Microcontrollers	One every 15	Our quality control employees will run a current through microcontrollers to ensure they function properly.
Q4	Test Vibration Motors	One every 15	Our quality control employees will connect the motor to a testing circuit and send a current to ensure the vibration motor vibrates when it receives current.
Q5	Test RTC Modules	One every 15	Our quality control employees will connect RTC Modules to a testing program to ensure time is stored correctly.
Q6	Ensure Hardware operates as it should	One every 30	Our quality control employees will power the hardware to make sure the all three hardware components operate correctly when put together.
Q7	Check final product for any flaws	One every 30	Employees packaging the product will check that the box is not damaged in any way and labeled correctly.

Critical Resource	Brief Description	Unit Cost (in appropriate unit)	How many?
CR1	Silicone is mixed with pigment dye in a planetary mixer	\$15,000 per planetary mixer	1
CR2	Furnace to melt down stainless steel so it can be molded.	\$249.99 per propane melting furnace	2
CR3	Glue and place magnets in proper positions	\$1.40 in magnets	14

We intend to utilize a warehouse facility in Midland, Texas, spanning 7,200 square feet for our production operations. During the inaugural year of operations, we plan to partition this facility into four distinct production departments, each serving a specific function. A melting department that will be dedicated to the process of melting down and shaping steel, a crucial step in our manufacturing process. A mixing department, which will focus on the production of mixing various colors of silicon, followed by the precise pouring of the material into molds. A Technology department, which will assemble and integrate technological components with the steel cast. Finally, a packaging department encompassing the careful packaging and preparation of our products for distribution.

## Exhibit 8: Quality

Indicate the Dimensions of Quality on which you will focus.	Why is this dimension important, given your industry & target market?	Quality Step
Convenience	This dimension is important for our product because the purpose of our bracelet is to produce a discreet and convenient way for consumers to be able to take their daily medication wherever they go.	A quality assurance step will make sure the basic functions of the bracelet work as intended by the product designers. This step will take place before the packaging stage (Q7); this will happen along the Aesthetic quality check.
Reliability	The reliability of our product is an important dimension to ensure the medication is securely stored within the bracelet. If the bracelet proves unreliable in securely holding the pills, it can have serious consequences to the user's health. Reliability is a critical aspect to building trust with the consumers, assuring them that the bracelet will perform its intended function consistently. If it fails even once, consumers may lose trust in the product in the ability to manage their medication discreetly.	There will be a step that takes place after the cured materials are assembled into bracelets (Q7). Each individual capsule will be tested by our Quality Control Specialist to ensure the security of the pill capsule.
Aesthetics	The aesthetics aspect of our product plays a crucial role in user acceptance. If the bracelet looks appealing, users are more inclined to incorporate it into their daily routine. Our bracelet's primary goal is to enhance the discreteness of medication management on the go. If the bracelet blends seamlessly with a person's style, it is less likely to draw attention, empowering users to carry their medication discreetly without feeling self-conscious. Furthermore, an attractive design can reduce stigma, improve functionality, and contribute to a positive brand image, all of which are crucial elements to the success of our product in the market.	A quality assurance step that ensures the aesthetics of each bracelet produced meets our standards will take place before packaging (Q7). This step will be completed by our Quality Control Specialist along with our Product Designers.
Special Features	Our product will incorporate special feature technology to empower our bracelet with smart functionality, enabling a buzzing feature for medication reminders. This feature adds an extra layer of convenience, ensuring that users don't forget to take their pills, even when they are on the go.	After the "brain" of our bracelet is assembled (Q6) our Quality Control Specialist will be able to run a concise test that ensures the features function as intended without issues.

**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.**

The initial step that we will take to ensure the quality of our parts and materials will be to evaluate potential suppliers and choose those who will provide us with the highest quality supplies in the most efficient manner. Also when production begins, Q1-5, we will train our line workers to inspect each batch of silicone, steel, RTC modules, microcontrollers, and vibration motors for defects. This will ensure that we will not run into a scenario where a bracelet is assembled with defective materials, therefore hindering our efficiency and productivity.

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

Our top priority is customer satisfaction, in which we plan to have a highly trained customer support representative that will be able to work with each customer's unique scenario and off reparations. The customer support representative will note the issues that the customer has with the product and report them to administration so steps can be made to prevent similar issues in the future. Therefore, a positive customer service experience can increase customer loyalty.

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

**Provide a specific explanation of how your chosen quality methodology relates to your business and how it will be applied:**

CapsuleWear prides itself on quality improvement that minimizes defects and variations in the production process. After every critical step in our production process, we implement a quality control step, so we can reduce variation and guesswork to maintain our customer goodwill. Six sigma emphasizes process efficiency and optimization. By streamlining processes, CapsuleWear can achieve higher levels of productivity and resource utilization.

## Exhibit 9: Inventory, Suppliers &amp; Distribution

**RAW MATERIAL INVENTORY & SUPPLIER SELECTION**If your organization does not have raw material inventory, please check this box:  NAIf your organization does not have raw material inventory, please check this box:  NA

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
Silicone	Wacker, Ann Arbor, Michigan, USA	Wacker is the second best supplier in the global silicone business. It also offers a low supplier lead time.	7 Days	14 Days	Fixed order interval	X Highway <input type="checkbox"/> Rail <input type="checkbox"/> Waterway <input type="checkbox"/> Air
Stainless steel	Texas Alloys & Tool Co. Fort Worth, TX, USA	Alloys and Tools is a local supplier which offer a low supplier lead time and low transportation cost.	7 Days	14 Days	Fixed order interval	X Highway <input type="checkbox"/> Rail <input type="checkbox"/> Waterway <input type="checkbox"/> Air
Battery	The Battery Supplier, Brooklyn, NY, USA	The Battery supplier offers competitive pricing of transportation and <b>excellent follow up services.</b>	10 Days	Every 30 Days	Fixed quantity system	X Highway <input type="checkbox"/> Rail <input type="checkbox"/> Waterway <input type="checkbox"/> Air
Microcontroller	Mouser Electronics, Mansfield, TX, USA	Mouser Electronics are a local supplier which offers a low supplier lead time and transportation cost.	3 Days	Every 30 Days	Fixed order interval	X Highway <input type="checkbox"/> Rail <input type="checkbox"/> Waterway <input type="checkbox"/> Air
Vibration Motor	Mouser Electronics, Mansfield, TX, USA	Mouser Electronics are a local supplier which offers a low supplier lead time and transportation cost.	3 Days	Every 30 Days	Fixed order interval	X Highway <input type="checkbox"/> Rail <input type="checkbox"/> Waterway <input type="checkbox"/> Air
RTC Module	Microchip USA, Tampa, FL, USA	Microchip USA offers competitive pricing and feature-rich timekeeping solutions.	10 Days	Every 30 Days	Fixed quantity system	X Highway <input type="checkbox"/> Rail <input type="checkbox"/> Waterway <input type="checkbox"/> Air
Magnets	Apex Magnets, Petersburg, West Va, USA	Apex Magnets offer low supplier lead time competitive pricing on custom size orders.	7 Days	Every 14 day	Fixed order interval	X Highway <input type="checkbox"/> Rail <input type="checkbox"/> Waterway <input type="checkbox"/> Air
Dye	Bulk Apothecary, Streetsboro, Ohio, USA	Bulk Apothecary offers quality dye from ethical producers. They also offer a low transportation cost.	10 Days	Every 7 days	Fixed Quantity system	X Highway <input type="checkbox"/> Rail <input type="checkbox"/> Waterway <input type="checkbox"/> Air

**FINISHED GOODS INVENTORY**If your organization does not have finished goods inventory, please check this box:  NA

	Finished goods produced (per 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	42 Finished goods produced per hour	Every 7 Days	2,940 units	2,100 safety stock on site
At the end of Year 2	65 Finished goods produced per hour	Every 7 Days	4,550 units	3,250 safety stock on site
At the end of Year 3	236 Finished goods produced per hour	Every 7 Days	16,520 units	11,800 safety stock on site
At the end of Year 4	331 Finished goods per hour	Every 7 Days	23,170 units	16,550 safety stock on site
At the end of Year 5	569 Finished goods per hour	Every 7 Days	39,830 units	28,450 safety stock on site

<b>What is the lifespan of your finished goods inventory?</b>	2 YR	CapsuleWear has a +/- 2 years due to various influencing factors. Environmental factors such as prolonged exposure to water or extreme heat limit the lifespan of our product.
<b>How will you manage the perishability of Finished Goods Inventory?</b>		We implement Six Sigma quality control to regularly check quality and function after every critical step in the production process.

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

Name of transportation provider/carrier	Reason(s) for selecting this provider/carrier	Frequency of Pick Up / Drop off
Fedex	Reliable country wide shipping transportation that can easily be tracked and traced and also has a money-back guarantee. Fedex is also the only express transportation company to receive a worldwide certification of the most rigorous international standard for quality management and assurance.	Biweekly
Amazon	Largest country wide online retailer, accuracy of shipping time. Amazon also offers increased visibility and low marketing cost.	Biweekly

## Exhibit 10: Capacity &amp; Resources

	Demand (per hour)	Capacity (per hour)	Utilization (%)	Hours of Operation	Bottleneck name and description	How will you manage /adjust the bottleneck to ensure you can appropriately serve or supply your customers?
At the end of Year 1	32	360 units/hour	8.8%	2,000 per year  50 (week)x 4 (days) x 10 (hours)	Bottleneck begins when we start to melt down the stainless steel. Although steel takes a long time to cool once poured into a mold, this time is constant regardless of the amount being cooled at one point.	Since the only thing that will be required to match our production needs is the amount of steel that is melted per hour, we will make sure we have excess furnaces to account for the bottleneck.
At the end of Year 2	55	360 units/hour	15.3%	2,000 per year	Melting Stainless Steel	Refer to year 1
At the end of Year 3	226	360 units/hour	62.8%	2,000 per year	Melting Stainless Steel	Refer to year 1
At the end of Year 4	321	600 units/hour	53.5%	2,000 per year	Melting Stainless Steel	More stainless steel per hour is required to match our production needs so more furnaces are purchased.
At the end of Year 5	559	600 units/hour	93.2%	2,000 per year	Melting Stainless Steel	Refer to year 4

## Show your calculations for the following parameters at the end of Year 1.

Hours of operation/month	Demand/month	Demand/hour	Capacity/month	Capacity/hour	Utilization
160 = (10 hours) x (4 days) x (4 weeks)	5,019 units per month = 60,228 / 12	32 units per hour = 5,019/(hours of operation per month)	57,600 units per month= (360 units per hour)x(160 hours per month)	360 units per hour = (90 lbs of steel per hour)/(0.25 lbs per bracelet)	8.8% = (demand: 32)/capacity: 360)

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

The main resource that impacts capacity the most is how much stainless steel is melted, casted, and cooled per hour with the most crucial step being how much steel is melted per hour. Because the amount of steel required per bracelet is only 0.25 lbs and our furnaces can melt 90 lbs per hour, this allows for ample margins for errors that may occur during production.

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

The only adjustment that will be made to our production process will be two additional furnaces purchased in year 4; this is due to demand per hour increasing to 321 units. The additional furnace will increase our capacity per hour to 600 units which will also be enough to satisfy our demand per hour of 559 units for year 5.

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

## Exhibit 11: Income Statement

<b>CapsuleWear</b>										
Pro Forma Income Statement										
	Date Ending		Date Ending		Date Ending		Date Ending		Date Ending	
	2024	%	2025	%	2026	%	2027	%	2028	%
Sales Revenue	\$ 1,806,224	100.00%	\$ 3,018,014	100.00%	\$ 12,123,700	100.00%	\$ 16,598,653	100.00%	\$ 27,874,484	100.00%
Materials Cost	\$ (588,428)	32.58%	\$ (1,037,927)	34.39%	\$ (4,405,074)	36.33%	\$ (6,377,477)	38.42%	\$ (11,347,135)	40.71%
Direct Labor Cost	\$ (372,811)	20.64%	\$ (382,065)	12.66%	\$ (641,053)	5.29%	\$ (651,893)	3.93%	\$ (664,955)	2.39%
Total Cost of Goods Sold	(961,239)	53.22%	(1,419,992)	47.05%	(5,046,128)	41.62%	(7,029,370)	42.35%	(12,012,090)	43.09%
Gross Profit	\$ 844,985	46.78%	\$ 1,598,022	52.95%	\$ 7,077,572	58.38%	\$ 9,569,283	57.65%	\$ 15,862,395	56.91%
<b>Operating Expenses</b>										
Salaries, Wages, FICA, & Benefits	\$ 774,003	42.85%	\$ 789,483	26.16%	\$ 1,382,612	11.40%	\$ 1,410,264	8.50%	\$ 1,438,469	5.16%
Advertising and Promotion Expense	41,339	2.29%	171,356	5.68%	292,101	2.41%	284,962	1.72%	480,331	1.72%
Rent Expense	95,976	5.31%	97,896	3.24%	99,853	0.82%	101,850	0.61%	103,888	0.37%
Utilities Expense	14,400	0.80%	14,688	0.49%	14,982	0.12%	15,281	0.09%	15,587	0.06%
General Insurance Expense	1,057	0.06%	1,078	0.04%	1,100	0.01%	1,122	0.01%	1,144	0.00%
Website Expense	-	0.00%	-	0.00%	2,917	0.02%	622	0.00%	622	0.00%
Licenses and Permits	100	0.01%	100	0.00%	100	0.00%	100	0.00%	100	0.00%
Depreciation Expense	11,992	0.66%	11,992	0.40%	11,992	0.10%	12,033	0.07%	12,033	0.04%
Amazon Seller Expense	144,498	8.00%	241,441	8.00%	872,906	7.20%	1,195,103	7.20%	2,006,963	7.20%
Maintenance Expense	800	0.04%	800	0.03%	800	0.01%	1,200	0.01%	1,200	0.00%
<b>Total Operating Expenses</b>	<b>\$ 1,084,164</b>	<b>60.02%</b>	<b>\$ 1,328,833</b>	<b>44.03%</b>	<b>\$ 2,679,363</b>	<b>22.10%</b>	<b>\$ 3,022,538</b>	<b>18.21%</b>	<b>\$ 4,060,337</b>	<b>14.57%</b>
<b>Earnings Before Interest and Taxes</b>	<b>\$ (239,179)</b>	<b>-13.24%</b>	<b>\$ 269,189</b>	<b>8.92%</b>	<b>\$ 4,398,210</b>	<b>36.28%</b>	<b>\$ 6,546,745</b>	<b>39.44%</b>	<b>\$ 11,802,058</b>	<b>42.34%</b>
Interest Expense	36,000	1.99%	33,630	1.11%	31,048	0.26%	28,232	0.17%	25,164	0.09%
<b>Earnings Before Taxes</b>	<b>\$ (275,179)</b>	<b>-15.24%</b>	<b>\$ 235,558</b>	<b>7.81%</b>	<b>\$ 4,367,162</b>	<b>36.02%</b>	<b>\$ 6,518,512</b>	<b>39.27%</b>	<b>\$ 11,776,894</b>	<b>42.25%</b>
Income Tax Expense	-	0.00%	49,467	1.64%	917,104	7.56%	1,368,888	8.25%	2,473,148	8.87%
<b>Net Income (Loss)</b>	<b>\$ (275,179)</b>	<b>-15.24%</b>	<b>\$ 186,091</b>	<b>6.17%</b>	<b>\$ 3,450,058</b>	<b>28.46%</b>	<b>\$ 5,149,625</b>	<b>31.02%</b>	<b>\$ 9,303,746</b>	<b>33.38%</b>
<b>Operating Cash Flow</b>	<b>\$ (176,960)</b>		<b>\$ 224,651</b>		<b>\$ 3,486,577</b>		<b>\$ 5,183,962</b>		<b>\$ 9,335,659</b>	
<b>Free Cash Flow</b>	<b>\$ 114,925</b>		<b>\$ 57,848</b>		<b>\$ 58,623</b>		<b>\$ 2,059,468</b>		<b>\$ 5,060,389</b>	
<b>Statement of Retained Earnings</b>										
<b>Beginning Balance of Retained Earnings</b>	<b>\$ -</b>		<b>\$ (275,179)</b>		<b>\$ (89,088)</b>		<b>\$ 3,360,970</b>		<b>\$ 6,510,594</b>	
Net Income (Loss)	(275,179)		186,091		3,450,058		5,149,625		9,303,746	
Dividends to Stockholders	-		-		-		2,000,000		5,000,000	
<b>Ending Retained Earnings</b>	<b>\$ (275,179)</b>		<b>\$ (89,088)</b>		<b>\$ 3,360,970</b>		<b>\$ 6,510,594</b>		<b>\$ 10,814,340</b>	

## Exhibit 12: Balance Sheet

<b>CapsuleWear</b> Pro Forma Balance Sheet												
	As of Inception		Date Ending		Date Ending		Date Ending		Date Ending		Date Ending	
	1/3/24	%	2024	%	2025	%	2026	%	2027	%	2028	%
<b>Assets</b>												
<b>Current Assets</b>												
Cash and Cash Equivalents	\$ 956,100	86.92%	\$ 768,175	43.41%	916,280	46.56%	\$ 4,517,214	78.57%	7,553,063	83.57%	11,818,264	86.03%
Inventory	-	0.00%	869,535	49.14%	931,597	47.34%	1,123,890	19.55%	1,388,723	15.37%	1,834,819	13.36%
<b>Total Current Assets</b>	<b>\$ 956,100</b>	<b>86.92%</b>	<b>\$ 1,637,711</b>	<b>92.55%</b>	<b>\$ 1,847,877</b>	<b>93.91%</b>	<b>\$ 5,641,104</b>	<b>98.12%</b>	<b>\$ 8,941,786</b>	<b>99%</b>	<b>\$ 13,653,083</b>	<b>99%</b>
<b>Fixed (Long-Term) Assets</b>												
Machinery and Equipment	143,900	13.08%	143,900	8.13%	143,900	7.31%	143,900	2.50%	144,400	1.60%	144,400	1%
Total Gross Fixed Assets	\$ 143,900	13.08%	\$ 143,900	8.13%	\$ 143,900	7.31%	\$ 143,900	2.50%	\$ 144,400	1.60%	\$ 144,400	1%
Less: Accumulated Depreciation	-	0.00%	11,992	0.68%	23,983	1.22%	35,975	0.63%	48,008	0.53%	60,042	0%
<b>Net Fixed Assets</b>	<b>\$ 143,900</b>	<b>13.08%</b>	<b>\$ 131,908</b>	<b>7.45%</b>	<b>\$ 119,917</b>	<b>6.09%</b>	<b>\$ 107,925</b>	<b>1.88%</b>	<b>\$ 96,392</b>	<b>1.07%</b>	<b>\$ 84,358</b>	<b>1%</b>
<b>Total Assets</b>	<b>\$ 1,100,000</b>	<b>100.00%</b>	<b>\$ 1,769,619</b>	<b>100.00%</b>	<b>\$ 1,967,794</b>	<b>100.00%</b>	<b>\$ 5,749,029</b>	<b>100.00%</b>	<b>\$ 9,038,178</b>	<b>100%</b>	<b>\$ 13,737,442</b>	<b>100%</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>												
<b>Liabilities</b>												
<b>Current Liabilities</b>												
Accounts Payable	-	0.00%	906,626	51.23%	946,118	48.08%	1,259,148	21.90%	1,430,463	15.83%	1,860,795	13.55%
Accrued Labor Costs	-	0.00%	64,500	3.64%	65,790	3.34%	115,218	2.00%	117,522	1.30%	119,872	0.87%
Current Maturity of LT Debt	26,328	2.39%	28,698	1.62%	31,280	1.59%	34,096	0.59%	37,164	0.41%	40,509	0.29%
<b>Total Current Liabilities</b>	<b>\$ 26,328</b>	<b>2.39%</b>	<b>\$ 999,824</b>	<b>56.50%</b>	<b>\$ 1,043,188</b>	<b>53.01%</b>	<b>\$ 1,408,461</b>	<b>24.50%</b>	<b>\$ 1,585,149</b>	<b>18%</b>	<b>\$ 2,021,177</b>	<b>15%</b>
<b>Long-Term Liabilities</b>												
LT Debt Less Current Maturities	\$ 373,672	33.97%	\$ 344,974	19.49%	\$ 313,694	15.94%	\$ 279,598	4.86%	\$ 242,434	2.68%	\$ 201,925	1.47%
<b>Total Liabilities</b>	<b>\$ 400,000</b>	<b>36.36%</b>	<b>\$ 1,344,799</b>	<b>75.99%</b>	<b>\$ 1,356,882</b>	<b>68.95%</b>	<b>\$ 1,688,060</b>	<b>29.36%</b>	<b>\$ 1,827,584</b>	<b>20%</b>	<b>\$ 2,223,102</b>	<b>16%</b>
<b>Stockholder's Equity</b>												
Common Stock	700,000	63.64%	700,000	39.56%	700,000	35.57%	700,000	12.18%	700,000	7.74%	700,000	5.10%
Retained Earnings	\$ -	0.00%	(275,179)	-15.55%	(89,088)	-4.53%	3,360,970	58.46%	6,510,594	72.03%	10,814,340	78.72%
<b>Total Stockholders' Equity</b>	<b>\$ 700,000</b>	<b>63.64%</b>	<b>\$ 424,821</b>	<b>24.01%</b>	<b>\$ 610,912</b>	<b>31.05%</b>	<b>\$ 4,060,970</b>	<b>70.64%</b>	<b>\$ 7,210,594</b>	<b>80%</b>	<b>\$ 11,514,340</b>	<b>84%</b>
<b>Total Liabilities and Stockholders' Equity</b>	<b>\$ 1,100,000</b>	<b>100.00%</b>	<b>\$ 1,769,619</b>	<b>100.00%</b>	<b>\$ 1,967,794</b>	<b>100.00%</b>	<b>\$ 5,749,029</b>	<b>100.00%</b>	<b>\$ 9,038,178</b>	<b>100%</b>	<b>\$ 13,737,442</b>	<b>100%</b>



## Exhibit 13: Cash Flow Statement

<b>CapsuleWear</b>						
Pro Form Statement of Cash Flows						
As of Inception Date	Date Ending 2024	Date Ending 2025	Date Ending 2026	Date Ending 2027	Date Ending 2028	
<b>Cash Flows From (For) Operations</b>						
Net Income	\$ -	\$ (275,179)	\$ 186,091	\$ 3,450,058	\$ 5,149,625	\$ 9,303,746
Depreciation	-	11,992	11,992	11,992	12,033	12,033
Changes in Current Assets		(263,188)	198,083	3,462,050	5,161,658	9,315,779
Increase in Inventories	-	(869,535)	(62,062)	(192,293)	(264,833)	(446,096)
Changes in Current Liabilities						
Increase in Accounts Payable	-	906,626	39,491	313,031	171,315	430,332
Increase in Accrued Labor Costs	-	64,500	1,290	49,427	2,304	2,350
<b>Net Cash Flow From (For) Operating</b>	<b>\$ -</b>	<b>\$ (161,596)</b>	<b>\$ 176,802</b>	<b>\$ 3,632,215</b>	<b>\$ 5,070,444</b>	<b>\$ 9,302,366</b>
<b>Cash Flow (For) From Investing Activities</b>						
Fixed Asset Purchases/Sales	(143,900)	-	-	-	(500)	-
<b>Net Cash Flow (For) From Investing</b>	<b>\$ (143,900)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (500)</b>	<b>\$ -</b>
<b>Cash Flow From (For) Financing Activities</b>						
Issuance of Common Stock	\$ 700,000	\$ -	\$ -	\$ -	\$ -	\$ -
Long Term Debt Borrowings/Repayments	400,000	(26,328)	(28,698)	(31,280)	(34,096)	(37,164)
Dividends Paid to Stockholders	-	-	-	-	(2,000,000)	(5,000,000)
<b>Net Cash Flows From (For) Financing</b>	<b>\$ 1,100,000</b>	<b>\$ (26,328)</b>	<b>\$ (28,698)</b>	<b>\$ (31,280)</b>	<b>\$ (2,034,096)</b>	<b>\$ (5,037,164)</b>
<b>Net Change in Cash From Financing</b>	<b>\$ 1,100,000</b>	<b>\$ (26,328)</b>	<b>\$ (28,698)</b>	<b>\$ (31,280)</b>	<b>\$ (2,034,096)</b>	<b>\$ (5,037,164)</b>
<b>Beginning Cash Balance</b>	<b>0</b>	<b>\$ 956,100</b>	<b>\$ 768,176</b>	<b>\$ 916,280</b>	<b>\$ 4,517,214</b>	<b>\$ 7,553,063</b>
<b>Net Change in Cash</b>	<b>\$ 956,100</b>	<b>\$ (187,924)</b>	<b>\$ 148,104</b>	<b>\$ 3,600,934</b>	<b>\$ 3,035,849</b>	<b>\$ 4,265,202</b>
<b>Ending Cash Balance</b>	<b>\$ 956,100</b>	<b>\$ 768,176</b>	<b>\$ 916,280</b>	<b>\$ 4,517,214</b>	<b>\$ 7,553,063</b>	<b>\$ 11,818,265</b>

## Exhibit 14: Financial Statement Notes

**Note 1: Assumptions**

1. We will be using straight-line depreciation in regards to our fixed assets such as furnaces, silicone injection machines, and molding units. These machines all have an expected useful life of 12 years and a salvage value of \$0.
2. There are 4 work days a week, each 10 hours a day, totaling 210 work days in a year.
3. Employee benefits are assumed to be, on average, 18% of salaries and wages.
4. Accrued wages are assumed to be one month's annual salary and will be paid monthly.
5. Accounts payable are used for inventory transactions and will be paid off every month; assumed to be terms of net 30.
6. Costs will grow at an assumed 2% inflationary rate. As inflation (Consumer Price Index) is currently 3.67%, this assumes that the rate will drop by 2025.
7. Amazon absorbs 8% of our revenue, but once we add our website in year three and use that as an additional purchasing site going forward, we assume that 10% of our sales will be generated directly through CapsuleWear.com.
8. We assume that all revenue will be received in cash, not accounts receivable.

**Note 2: Investment Capital**

1. Initial start-up funding will be \$1,100,000
2. In year one, we will take out a \$400,000 SBA loan that requires 9% interest payments per year, with the loan being paid off over 10 years.
3. We will issue \$700,000 of common stock on behalf of founders, family, and friends.

**Note 3: Capital Investment**

The firm's initial capital of \$1,100,000 will be used to pay for property, plant and equipment such as our manufacturing facility, planetary mixer machine, furnaces, conveyor belt, forklift, and raw materials. In year four, fiscal 2027, we will purchase two additional furnaces to expand production capacity.

**Note 4: Risks**

1. *Risks related to competition.* No other comparable products exist in the market place as of Fiscal 2024, but there are risks that new entrants will join the market. This is why we will use skimming pricing, reducing our prices over time; however, we may need to pursue a patent if competition is immense.
2. *Risks related to the economy.* Inflation is currently above the targeted rate, increasing our material and employee costs. Rising interest rates are increasing borrowing costs. Unemployment has also been rising, and many are projecting a potential recession, which would deteriorate consumer spending.
3. *Risks related to a medication-based product.* The CapsuleWear bracelet is used to secure medication that can be critical to its owner. If our bracelets were to malfunction, we could be liable for lost or harmed pills.
4. *Risks related to technological features.* Technical malfunctions in the vibration motor could lead to incorrect medication reminders or cause discomfort to the wearer. This may result in customer dissatisfaction, poor reputation, and potential legal issues.
5. *Risks related to product price, the cost to produce, and unit sales.* Projections are made based on thorough marketing analysis, but there is uncertainty in regards to yearly costs and the price consumers are willing to pay, which will ultimately change over time. There is also uncertainty regarding our marketing forecasts such as market share, impacting unit sales.
6. *Risks related to skilled labor.* Our business depends on skilled and readily available labor to produce our product at a steady rate. There is a risk that this labor will either not be available when needed or will require higher salaries and wages than anticipated. If we enter into a recession, unemployment will continue to rise and this will escalate our labor risks. With this said, Texas holds the most employees in our related industry, giving us greater access to the available workforce.

## Exhibit 15: Financial Ratios

<b>CapsuleWear</b>						
Financial Ratios Table						
	Date Ending 2024	Date Ending 2025	Date Ending 2026	Date Ending 2027	Date Ending 2028	Industry Average Ratios
<b>Liquidity Ratios</b>						
Current Ratio	1.64	1.77	4.01	5.64	6.76	1.51
Quick Ratio	0.77	0.88	3.21	4.76	5.85	1.2
<b>Leverage Ratios</b>						
Debt/Equity	0.81	0.81	0.51	0.07	0.03	0.54
Times Interest Earned	-6.64	8.00	141.66	231.89	469.01	5
<b>Asset Management Ratios</b>						
Inventory Turnover	2.08	3.24	10.79	11.95	15.19	11.8
Fixed Asset Turnover	13.69	25.17	112.33	172.20	330.43	3.3
<b>Profitability Ratios</b>						
Gross Profit Margin	47%	53%	58%	58%	57%	38%
Operating Profit Margin	-13%	9%	36%	39%	42%	31%
Return on Assets	-16%	9%	60%	57%	68%	10%
<b>DuPont Analysis</b>						
Net Profit Margin	-15%	6%	28%	31%	33%	12%
Total Asset Turnover	1.02	1.53	2.11	1.84	2.03	1.30
Equity Multiplier	4.17	3.22	1.42	1.25	1.19	1.70
Return on Equity	-65%	30%	85%	71%	81%	16%
<b>Valuation</b>						
Multiple (price/sales)	0.72	0.72	0.72	0.72	0.72	
Projected Revenues	\$ 1,806,224	\$ 3,018,014	\$ 12,123,700	\$ 16,598,653	\$ 27,874,484	
Estimated Valuation	\$ 1,300,481.14	\$ 2,172,970.27	\$ 8,729,063.92	\$ 11,951,029.83	\$ 20,069,628.54	
<b>Industry Information:</b>						
Industries	NAICS 334413: Semiconductor and Related Device Manufacturing & NAICS 32521: Resin & Synthetic Rubber Manufacturing					
Comparable Price Company	Used industry averages (BizMiner)					

## Exhibit 16: Financial Analysis

### **Liquidity**

CapsuleWear maintains a current ratio that resembles our industry average, but over time will exceed our industry as we generate more cash. Our quick ratio also improves over time for the same purposes, and exceeds our industry averages indicating a stronger investment in cash, yet not too excessive. We believe this will be beneficial as it provides our company with a financial cushion to cover unexpected expenses, seize investment opportunities, and maintain operational stability during potential economic downturns.

### **Financial Leverage**

Our company holds almost double the amount of equity as we do debt, and this ratio will continue to drop as we pay off our year one loan without increasing debt in any other regard. After year two, Times Interest Earned surpasses our industry average significantly, indicating our company is very well positioned to meet our interest obligations on debt, which holds logical as our interest payments decrease over time and our liquidity increases significantly.

### **Asset Management**

Our inventory turnover starts lower than our industry averages, but will steadily increase as we strengthen our sales and sell our inventory more frequently. Unlike our inventory turnover, our fixed asset turnover is higher than the industry average. This is largely due to large increases in sales with equipment (fixed assets) staying relatively level throughout the five years. We are able to keep equipment costs low because our machines can withstand an increase in production with more production associates, which are added in year three.

### **Profitability**

CapsuleWear has a gross profit margin that stays consistently above the industry average, growing for the first three years, and then slightly declining as sales growth outpaces gross profit growth. Our operating profit margin is above the industry average but only for the last three years; during the first two year years our operating profit margin is low due to interest expenses taking up a larger portion of our total expenses. By 2026, return on assets is well above the industry average due to increases in net income outpacing the increase in total assets.

### **DuPont Analysis**

Net profit margin and return on equity exceeds our industries while total asset turnover and the equity multiplier reports comparable. Net profit margin steadily increases as we generate stronger profits, and the equity multiplier falls as an increase in stockholder equity outpaces our assets. Return on equity varies above our industry average, and we hope to see a continued positive trend to ensure shareholder's value is not eroded.

### **Valuation Method**

The valuation method is based on the method of multiples using the price-to-sales ratio of the Resin and Synthetic Rubber Manufacturing industry applied to our projected revenues. Our P/S average ratio for the industry is 0.72 (Bizminer).

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### Meet the Team

	<p>My name is Sebastian DeLeon, and I am an accounting major planning on getting my masters degree and becoming a CPA. I am from a small town called Newton, New Jersey. Here at JMU I am a part of the Beta Theta Pi fraternity and also have a remote job where I process sleep supply orders for patients with sleep apnea. When I find myself with time to spare I enjoy golfing, going to the gym, or spending time with friends.</p>
	<p>My name is John LaSalle. I am a Computer Informations Systems major waiting for acceptance into the BSAN minor. I am from Hawthorne, New York, a small town right outside the city. I am involved in the Acacia fraternity here at JMU as well as the Association for Information Systems. During my free time I like going to the gym or throwing a baseball around with friends.</p>
	<p>My name is Tyler Newell, and I am a junior Management major from Virginia beach. I graduated from Great Bridge High School in Chesapeake, Virginia in 2021. Some of my hobbies include golfing, going to the gym, and cooking.</p>
	<p>My name is Las Rabaty, I am a Computer Information Systems major at JMU. I am from Kurdistan but was originally born here in Harrisonburg VA. I am a first-generation college student. Here at JMU, I am getting involved with the Association for Information Systems. Off-campus, you'll find me on the basketball court, in nature's lap, or enjoying quality time with friends and family.</p>
	<p>My name is Samantha Salvemini. I am a marketing major, with an increasing interest in the digital side of marketing. I am from Manchester, New Jersey, with hopes to achieve my career near my home area. At JMU, I am involved in Gamma Phi Beta and Women in Business, but I also enjoy reading, painting, and spending time with my friends.</p>
	<p>My name is Lily Smith. I'm a finance major and economics minor looking to pursue a career in Wealth Management. Here at JMU I like to stay active, participating in organizations like the Madison Investment Fund, Women in Business, and intramural soccer. My hometown is Thurmont, Maryland, and some of my favorite hobbies include cooking and playing pickleball with my friends.</p>



My name is Avery White, I am a Computer Information Systems major planning on getting my masters at JMU. I am from Chesapeake, Virginia and here at JMU I am a part of Phi Gamma Nu business fraternity as well as the JMU Rugby team. In my free time, I enjoy going to the gym and spending time with friends.