



HAVLU

Business Plan 2020-2021



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HAVLU Business Plan

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Executive Summary

Hygiene products and towels are a necessity for all. Consumers often sacrifice what they truly want in these products for what is most convenient to purchase and most cost-effective. *Havlu* (pronounced Ha•Loo) offers innovative alternatives to common hygiene products that are eco-friendly and offer convenient, cost-effective purchasing options.

Havlu's mission is to promote an environmentally sustainable lifestyle through our eco-friendly products; we work towards bettering both the consumer and the planet while prioritizing shopping convenience.

Havlu (the “Company”) derives its name from the Turkish word meaning “towel”. One of *Havlu's* most unique products is our Turkish cotton towel. These towels are extremely durable¹, sand-repellent, and become softer and more absorbent over time. In addition, *Havlu's* eco-friendly hygiene products are unique and innovative compared to standard options. The Company's product line is FSC and Prop-65 certified.

Havlu's hygiene product supplier, By HumanKind (A), manufactures in the US and UK. The Company's towel supplier, Teema Towels (B), manufactures products through a network of independent weavers in Turkey.

Currently, our operations team packages products. *Havlu's* products are shipped through UPS. We purchase zero-waste packaging materials from EcoEnclose. The term “zero-waste” indicates that all packaging materials are eco-friendly, recycled, recyclable, and/or biodegradable. There is virtually no packaging waste. Beginning on May 1st, 2021, we plan to outsource packaging and shipping operations to Stephen Gould².

Due to the pandemic, all *Havlu* employees work through Microsoft Teams. This platform is used to host calls, store documents and work papers, and send *Havlu* company communications. *Havlu's* Management team holds bi-weekly meetings to evaluate employees and discuss internal and external company changes.

Though *Havlu* is a startup, our team aims to become a prominent sustainable business. Within only 5 months of the Company's start, *Havlu* has established 10 business-to-business sales and generated nearly \$200,000 in trade show and E-commerce sales.





Executive Summary

Havlu is financed through \$20,000 in seed money from VE, \$100,000 in employee investments, and \$150,000 in angel investments. The Company also obtained a \$50,000 loan from VE that will be amortized over 5 years with a fixed interest rate. These sources of funds helped with *Havlu's* startup costs, operating costs, and cash reserves.

The Company surpassed total monthly sales projections for the months of January and February and is expected to do so through the Virtual Enterprise fiscal year-end (FYE). The FYE ends on April 30th, 2021.

Through our innovative and environmentally sustainable hygiene products and towels, *Havlu* aims to redefine pursuing an eco-friendly lifestyle. My Company and I look forward to helping implement sustainable lifestyles through our premium quality products.

Sincerely,

Isabella Dadsersht

Chief Executive Officer





Business Rationale

Customer Empathy

A study conducted by the Harvard Business Review found that 70% of consumers want to buy eco-friendly products, but only 26% actually do (1). *Havlu* wanted to find out why. The Company’s Marketing team researched potential consumers through two marketing surveys and 15 follow-up interviews, asking participants a variety of product-specific questions. The questions pertained to their current usage of hygiene products, eco-friendly products, and preference of purchasing options.

The graph to the right demonstrates that survey participants do not know where to find eco-friendly hygiene products. With nearly 85% of the participants wanting to buy eco-friendly hygiene products, it became clear that a lack of convenient purchasing options was preventing consumers from purchasing these products.

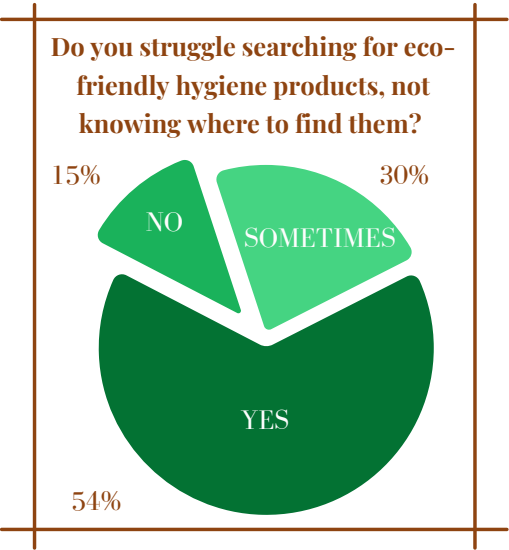
Havlu also found that consumers struggle to find effective, high-quality hygiene products, let alone eco-friendly options. In asking participants what eco-friendly alternatives they would be interested in buying, the most popular products listed were shampoo, conditioner, deodorant, and toothbrushes. Many participants also stated that they would like a softer, more durable alternative to their current towels.

Based on the results, the Company decided to sell the products in the table below.

Shampoo & Conditioner Bars	Turkish Cotton Towels	Natural Loofahs	Hyalronic Acid Serum
Body & Facial Wash Bars	Face Moisturizer	Soap Socks	Reusable Bamboo Cotton Pads
Refillable Deodorant	SPF 30 Mineral Sunscreen	Bamboo Toothbrushes	Refillable Silk Floss

Additionally, the results revealed *Havlu* can target virtually all ages due to the universal necessity of these products. Thus, the Company segments by targeting Virtual Enterprise students and those with the discretionary income to purchase *Havlu’s* premium products.

From the results of the Company’s surveys, *Havlu* developed an innovative product line of premium, eco-friendly hygiene products, and towels sold through bundles, which makes purchasing convenient. The Company wants to make it convenient for consumers to care about the environment.





Consumer Profile

Havlu developed a sample consumer profile to better understand the needs and wants of potential consumers.

Margot is a 24-year-old college graduate student and works part-time at her local health-food store. She lives near the coast and is passionate about living a sustainable. She also wants a durable, sand-resistant towels to bring on her beach trips. Margot turns to *Havlu's* eco-friendly hygiene products and Turkish cotton towels. *Havlu* offers her premium, eco-friendly options and convenience in purchasing.

Problem Statement

Consumers struggle to find ideal eco-friendly options for their hygiene products. *Havlu* found that they want high-quality products that are good for themselves and the environment, but they do not know which options to buy or where to get them. Though some currently purchase eco-friendly products, their sustainable efforts seemingly go to waste because of non-recyclable packaging waste.

Solution Statement

With these consumer issues, the viability of *Havlu's* business is clear. The Company offers consumers premium, eco-friendly hygiene products and Turkish cotton body and face towels. *Havlu's* hygiene products are produced with natural, sustainably sourced ingredients which makes them both safe and effective. *Havlu's* Turkish cotton towels are made from sustainably sourced cotton, are more absorbent and durable than standard terrycloth towels (2). This makes them an effective, long-term and sustainable option. *Havlu* utilizes zero waste packaging (3) and sells products through various bundles, offering convenient purchasing options.

Company Goals

Short Term Goals

- Outsource Packaging Operations
 - With a significant increase in sales, the Company is quickly outgrowing their current packaging operations in Temecula, California. *Havlu* plans to outsource packaging and shipping operations to Stephen Gould, located in San Diego, CA. These operations will begin on May 1st, 2021.
- Complete 15 Business to Business (B2B) Sales
 - As of March 5th, 2021, the Company has completed 10 B2B sales with other VE firms and is on track to complete 15 by the end of the FYE. *Havlu* aims to achieve more B2B sales through promoting to other firms through online marketing. Some B2B opportunities include purchasing *Havlu* products to wholesale, or for their own company usage. The Marketing department adds to a target list of VE firms weekly and directly networks with them via social media, email, and at online trade shows.





- Sell 1,000 Units (1 bundle = 1 unit)
 - Currently, the Company has surpassed selling 700 units and is projected to sell over 1,000 units by the end of March. *Havlu* continues social media marketing for trade shows to increase trade show room traffic. Additionally, the Company's marketing team is creating new incentives (raffles, discounts, etc.) and email campaigns to attract customers.

Long Term Goals

- Co-Brand with Manufacturers
 - In the future, *Havlu* plans to co-brand with manufacturers to increase their brand recognition and increase product distribution for themselves and their manufacturers.
- Establish Kiosks
 - Currently, the Company's out-of-network contract with Virtual Enterprise International (VEI) restricts *Havlu* from completing any out-of-network agreements with other businesses. At the fiscal year end when the contract expires (April 30th, 2021), *Havlu* plans to partner with businesses that the Company has already begun creating working relationships with, such as the Murrieta Day Spa. *Havlu* plans to set-up kiosks within these stores and sell the Company's products, increasing sales and brand recognition.
- Partner with a Non-Profit Organization
 - To further the Company's Corporate Social Responsibility (CSR), *Havlu* plans to team with an environmental non-profit organization. The Company will help engage *Havlu's* employees through volunteer work as well as donate a percentage of the Company's revenue to the organization.

About the Business

Company Overview

Havlu opened for business on November 1, 2020 as an S Corporation based in Murrieta, California. The Company established as an S-corporation due to limited liability for shareholders and federal income tax exemptions. Because the Company is exempt from paying federal tax, this does fall to the shareholders. Additionally, there will be no dividends distributed for the foreseeable future. All shareholders were aware of this when they joined the Company.

Havlu is an online retailer that sells eco-friendly hygiene products and Turkish cotton towels. The Company's sustainable toiletries include innovative zero-waste products such as shampoo bars, mineral sunscreen, natural loofahs, and more. The Company's main industry is the hygiene products sector. The hygiene industry is projected to reach \$58.5 billion by 2024 (4). *Havlu's* primary target market is middle to upper middle-class individuals and families who have the discretionary income to purchase the Company's premium products.

Havlu offers consumers convenient, sustainably sourced hygiene products that are not only better for them, but better for the planet.

	<i>Manufacturer</i>	<i>Based In</i>	<i>Manufactured In</i>
<i>Hygeine Products</i>	By Humankind	New York, NY	United States, United Kingdom, China
<i>Turkish-cotton Towels</i>	Teema Towels	Woodland Hills, CA	Independent Turkish Weavers
<i>Packaging</i>	EcoEnclose	Louisville, CO	United States, Spain



As seen in the table above, the Company purchases hygiene products from By Humankind. Turkish cotton Towels are purchased from Teema Towels. *Havlu's* products are Prop 65 and Forest Stewardship Council (FSC) certified (5), ensuring all products are safe for consumers and uphold *Havlu's* environmentally sustainable missions.

Havlu's zero-waste packaging materials are currently purchased from EcoEnclose (6). In addition, the Company's products are zero-waste as well. For example, the Company's deodorants are refillable. When a consumer purchases a bundle with deodorant, they will receive one refill with a metal exterior container. Once the deodorant runs out, the consumer will order a separate refill. As the Company grows, *Havlu* plans to partner with Stephen Gould© (7) to outsource packaging, shipping, and potential co-branding operations starting on May 1st, 2021.

Havlu sets itself apart from other companies by selling all products through bundles. This is beneficial for consumers because it is more convenient, saving them time and money in comparison to buying products individually. In addition to bundles, *Havlu* offers a subscription service that sends replacements and refills for all hygiene products.

Employees were given the opportunity to invest in the Company and 20 employees took this opportunity. Employees own 37% equity in *Havlu*.

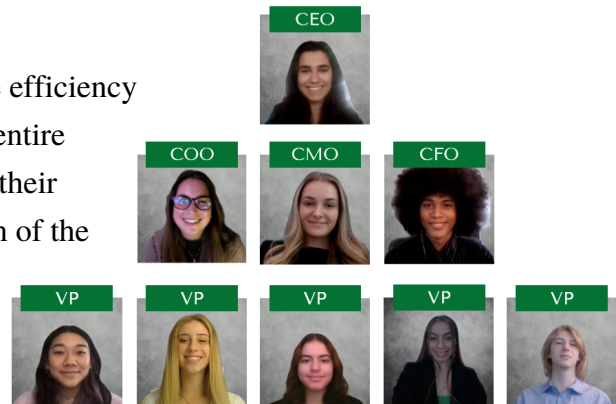
Once financially stable, they plan to partner with an environmental non-profit organization, such as Heal the Bay in Santa Monica, California, to further *Havlu's* Corporate Social Responsibility and brand equity.

Mission Statement




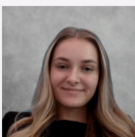
Havlu promotes an environmentally sustainable lifestyle through eco-friendly products; we work towards advancing both the consumer and the planet while prioritizing convenience.

Organization

The Company follows a hierarchical structure to maximize efficiency while promoting growth and collaboration throughout the entire department structure. *Havlu's* Board of Directors includes their coordinator and mentors who assist in guiding the direction of the Company. Key positions include the Executive Team and Management, as pictured to the right.



Key Management Bios

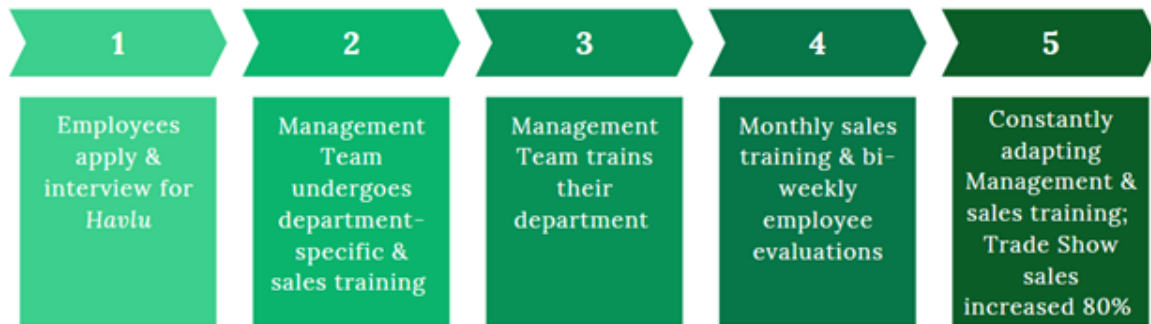
 <p>Isabella Dadseresht</p> <ul style="list-style-type: none">Isabella is the CEO of HavluIn her free time, she babysits, competes on the swim team and Science Olympiad team	 <p>Rio Aguina-Kang</p> <ul style="list-style-type: none">Rio is the CFO of HavluIn his free time, he enjoys running and is the Captain of the Sage club
 <p>Lauren Smith</p> <ul style="list-style-type: none">Lauren is the COO of HavluOutside of school, she works at Starbucks and is a member of the Cheerleading team	 <p>Alexis Stez</p> <ul style="list-style-type: none">Alexis is the CMO of HavluOutside of school, she works at The Habit, babysits, & is the Captain of the Mock Trial team



Qualifications

All employees underwent a rigorous interview and training process outlined in the flow chart above. During the hiring process, *Havlu* looked for employees that are self-aware, communicative, reliable, and take initiative. *Havlu's* Executive Team and Management was selected first. This team was trained to meet company standards and went on to train their associates.

Bi-weekly management meetings are held to update and discuss internal and external Company changes with all management. All employees participate in monthly sales training for trade shows. *Havlu's* Sales Department has worked to create an extensive training program to acclimate all employees to selling and ensuring they have knowledge on all aspects of the company and products.



SWOT Analysis

S	<ul style="list-style-type: none"> • Unique products • Eco-friendly • Convenient • Wide consumer Base
W	<ul style="list-style-type: none"> • Lack of brand recognition • Unfamiliar products • Only bundles
O	<ul style="list-style-type: none"> • Growing concerns about the environment (expanding market)
T	<ul style="list-style-type: none"> • Larger, established brands • Supplier issues

Strengths

The Company's product line is new and innovative, which set them apart from competitors. For example, although the shampoo bars are different than what most consumers are used to, they are easy-to-use. The Company highlights how easy they are to use through advertisements.

All Havlu's products are zero-waste; all materials are recyclable, compostable, or biodegradable. The Company recognizes a major shift in the industry towards sustainable alternatives and achieves this by utilizing sustainable ingredients and materials.



Havlu's products are all sold in bundles and each one is designed for different hygienic purposes. This allows for the Company to be a one-stop-shop for all standard hygiene necessities, making *Havlu* the most convenient option.

The Company has a wide consumer base, as everyone needs hygiene products. They focus on those with a greater discretionary income, that are more inclined to purchase premium products; more specifically, those with a middle to upper-middle class income.

Weaknesses

The primary weakness *Havlu* faces is that consumers may be unfamiliar with the Company's products, potentially causing them to be hesitant to purchase. However, *Havlu's* Marketing team creates advertisements that demonstrate how the products work and what their benefits are in comparison to competitors. The advertisements are promoted primarily on Instagram, YouTube, and television commercials.

Additionally, *Havlu* lacks brand recognition. After being in business for nearly five months, the brand has grown significantly in the virtual world and continues to do so with adjusted marketing techniques.

Havlu's products are only sold in bundles, which might deter consumers from purchasing because products are sold in larger packages. To mitigate this, *Havlu's* sales team promotes the convenient aspect of purchasing through bundles as opposed to buying products individually.

Opportunities

A study conducted by the National Retail Federation in 2020 found that over 70% of shoppers want to purchase from more sustainable brands (8). This growing eco-friendly interest helps *Havlu* stand out within the hygiene market and on promotion platforms like Instagram. The Company strategically partners with influencers who have eco-conscious followers.

Online shopping has seen a spike of 44% (9) due to the pandemic. *Havlu* is an online retailer, therefore an increase in online shopping helps to increase *Havlu's* sales. Throughout January, 71% of the Company's sales were made through their E-Commerce website.





Threats

Threats facing the Company are established competitors and potential supply chain issues. The Company continues to highlight the unique features of *Havlu's* products on social media in order to increase brand recognition and stand out against competitors. Additionally, *Havlu* purchases their hygiene products from By Humankind (10) and their towels from Teema Towels. To mitigate the potential threats with the supply chain, *Havlu* has established a backup supplier for both hygiene products and Turkish cotton towels (11).

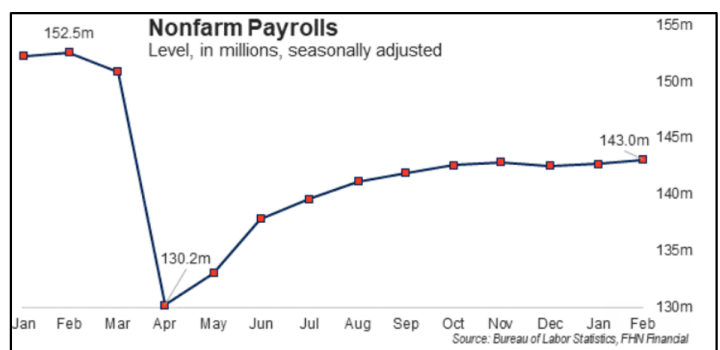
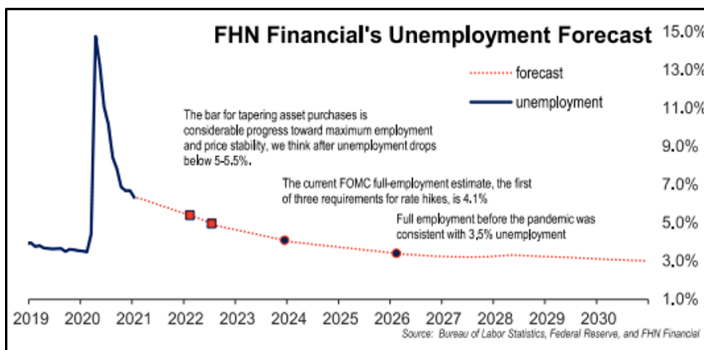
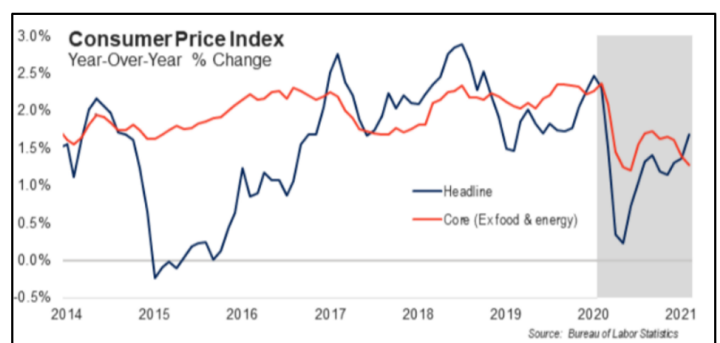
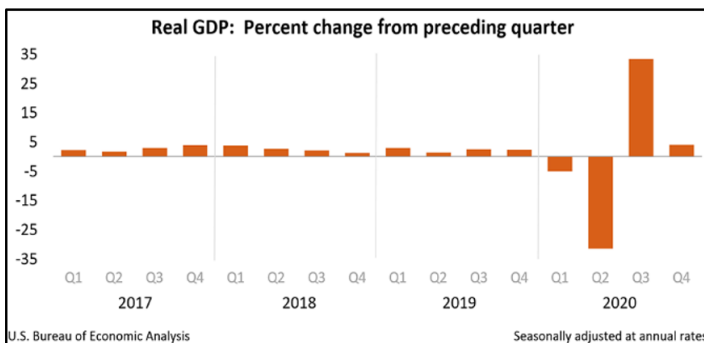
External Environment

Current Economic Conditions

Historic

Due to the pandemic, the US economy suffered major setbacks in 2020. The following graphs of key economic data show the disruptive impact of the pandemic; however, all reflect a similar trend of economic recovery.

Note, data is current as of March 16th, 2021.



Forward Looking

Current events point toward a high potential for economic improvement. With the signing of the \$1.9 trillion COVID-19 stimulus package, many individuals and businesses negatively impacted by the pandemic will receive substantial financial support. These funds are in addition to the \$900 billion stimulus package approved in December 2020. In addition, the vaccine rollout set up a successful vaccination campaign despite the slow start and challenges faced in January. New COVID cases are reported at a 58k daily rate and deaths are half of January's rate. Now that nearly 65% of the elderly population is vaccinated and more are getting their vaccines, death rates should also start to drop (12).



Recent Quotes

“The OECD raised its 2021 US growth forecast from 3.2% to 6.5%, and its world growth forecast from 4.3% to 5.6%.” AM Economic Comments, March 9, 2021 FHN Financial

“Economic and rate forecasts must take into account a V-shaped economic rebound, aggressive fiscal and monetary stimulus, the bulk of the population likely vaccinated by the end of the summer, if not sooner, and all the implications for inflation, growth, and interest rates that accompany these events.” Economic Weekly, March 5, 2021 FHN Financial

While there is speculation on inflation, the FMOC is only keeping rates low until the economy can reach the Federal Reserve’s desired 4.1% unemployment rate.

US Economic Outlook

Both monetary and fiscal stimulus in addition to increased vaccination and herd immunity all point towards economic growth for 2021 and into 2022.

Virtual Enterprise Economic Outlook

There were significantly less teams participating in competitions and tradeshow in 2020 and 2021; however, participating teams are adapting to the online platform. Companies have begun to see more activity in all their booths, websites, and social media platforms. Many companies like *Havlu* are experiencing a large influx of sales and online booth visitors, leading to a healthy VE economy.

Competitive Analysis

Havlu differentiates itself from virtual competitors by offering products in bundles, selling more types of hygiene products, and using all-natural ingredients.

The Company has two direct competitors: Sustainably Fresh and Fillosophy. Sustainably Fresh only sells bamboo toothbrushes whereas *Havlu* sells a variety of sustainable toiletries in addition to bamboo toothbrushes. Fillosophy also sells natural loofahs, but focuses on refillable household

				
Eco-Friendly Products	✓	✓	✓	✓
Extensive Product Line	✓	✓		✓
Bundles & Subscriptions	✓			
Turkish Cotton Towels	✓			

cleaning products. *Havlu* includes a natural loofah in the Shower Box, which provides consumers with everything they need for the best shower experience. A natural loofah is the natural alternative to regular plastic loofahs. This exfoliating tool is a natural fiber derived from the cucumber family.



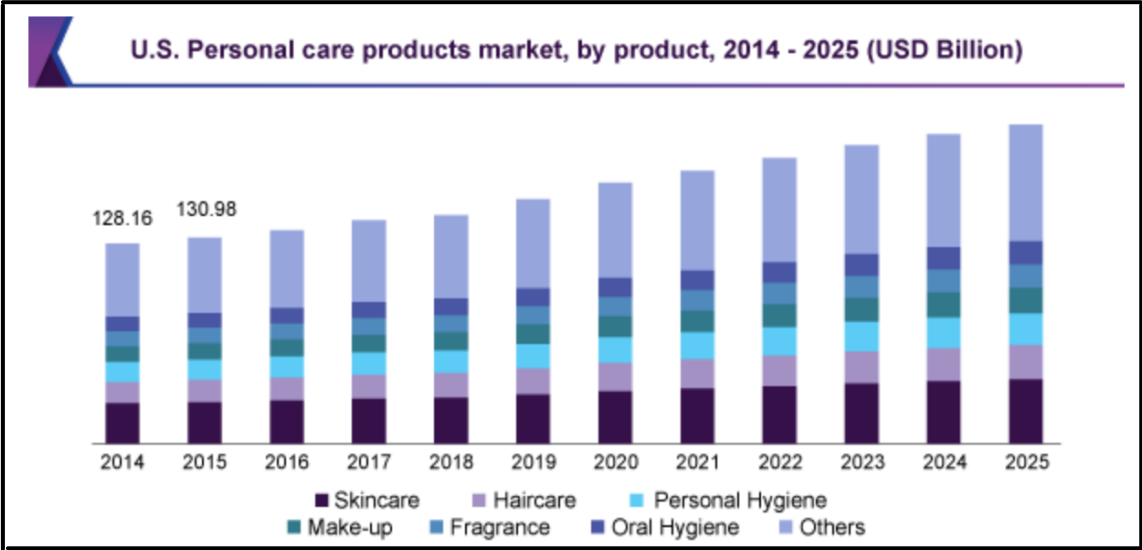
Havlu is a one-stop shop for all standard hygiene products, saving consumers time and money by selling through bundles and offering subscriptions.

Industry Analysis

Real

Havlu is a part of the personal care products industry. It is valued at \$144 billion and is projected to reach \$155 billion by 2025 (13). The Company also establishes itself as a part of the environmentally sustainable goods market, currently valued at \$130 billion. By 2027, it is expected to reach \$170 billion. *Havlu's* mid-range gross profit margin of 50% requires higher sales volumes to cover expenses and make a profit.




Within this industry, the greatest challenges are consumers' willingness to pay a premium for quality environmentally sustainable products and establishing brand familiarity among competitors.



Specific to the sustainable goods market, products tend to have higher prices than standard options because of various factors, including using all-natural ingredients and manufacturing operations (primarily in the US and Turkey). Consumers may prefer less expensive standard options as opposed to higher-price premium one's, however this price difference is likely to be expected of standard versus premium products.

Havlu's biggest real-world competitors include Native and Love Beauty and Planet. They also offer eco-friendly hygiene products but unlike *Havlu*, they lack extensive product lines, convenient purchasing options and Turkish cotton towels.

Havlu utilizes zero-waste packaging, meaning it is all post-consumer recycled, recyclable, and/or biodegradable.

			
Eco-Friendly Hygiene Products	✓	✓	✓
Extensive Product Line	✓		✓
Bundles & Subscriptions	✓	✓	
Turkish Cotton Towels	✓		

All *Havlu* ingredients are naturally and ethically sourced, finding a balance between product safety, efficiency, and sustainability. Unlike competitors, all of *Havlu's* products are sold through convenient purchasing options. These include various bundles and subscription options.



Virtual

Due to the Virtual Enterprise simulation, all students assume the roles and salaries of executives, management, and associates in the real world, approximately \$25,000 to \$80,000. Therefore, they have some discretionary income to spend on *Havlu's* premium product line.

Virtually, *Havlu* faces direct and indirect competitors due to the increasing popularity and demand of eco-friendly products. Direct competitors include Sustainably Fresh and Fillosophy. These companies sell only a few eco-friendly hygiene products whereas *Havlu* has an extensive line that satisfies nearly all hygiene needs. One indirect competitor is Eco-on-the-Go who also promotes sustainable living but lacks *Havlu's* convenient purchasing options and innovative products. To differentiate from these competitors, *Havlu* highlights the Company's key features in company advertisements.

Due to most of the Virtual Marketplace being those 16-18 years old, *Havlu's* products are in high demand. Not only do *Havlu's* products satisfy all basic hygiene needs of consumers, but the Company's modern branding and sustainability-driven mission also attract these consumers. At the Company's last national trade show, many visitors returned due to these factors.

Marketing Plan

Target Market

With the US sustainability market growing exponentially (14), there is notable opportunity for *Havlu's* eco-friendly products to appeal to potential consumers. The Company targets consumers through advertisements on various online platforms. The target market is segmented into three categories.

Market Segmentation

Demographics

Havlu primarily targets Virtual Enterprise students (ages 16-18). *Havlu* targets these individuals through social media. The Company continues to heavily promote gift card raffles for upcoming tradeshow on social media and has seen a significant increase in sales, proving this method to be effective. In the real world, *Havlu* primarily targets middle to upper-middle-class individuals and families. The Company segments marketing campaigns based on the following sectors to maximize brand awareness: ages 15-60 on Instagram, ages 15-35 on Tik Tok, ages 30+ on Facebook, and ages 15+ on Google Ads. The marketing team targets these younger demographics, including Millennials and Generation Z, because they are at the forefront of implementing a sustainable lifestyle (15). Eco-friendly products are in popular demand among this age range. Within the Virtual World, those ages 16-18 have the discretionary income available to purchase these premium products. In the real world, 16–18-year-olds can influence what purchases their parents make. Thus, *Havlu* highlights eco-friendly and sustainable features on social media to appeal to these ages.





Havlu's secondary target market is those 41 and older. The Company targets these consumers because they demonstrate concerns about the future of the world for their children and grandchildren. *Havlu* primarily promotes the Company's combination bundles to this demographic, as they are likely to purchase products for their families.

Psychographics

Havlu's marketing team targets environmentally conscious consumers and those who want to incorporate sustainability into their lives. They also targets those that prioritize quality in their hygiene products. Turkish cotton towels are more durable than standard terrycloth towels (16) and the Company's eco-friendly hygiene products last longer than standard options. Additionally, by selling products through bundles and offering a subscription service, *Havlu* targets consumers that desire convenience in their purchasing options. With *Havlu*, consumers do not need to sacrifice quality to be environmentally conscious.



Geographics

Due to *Havlu* being an online retailer, the Company can virtually target any geographic area within the United States. Due to all VEI Tradeshows functioning online, The Company does not face any geographic limitations within the virtual world. However, in the real world *Havlu* specifically markets towards urban and suburban areas. This helps the Company increase brand recognition due higher density populations within these areas. Additionally, residents in urban and suburban areas tend to have higher concerns for environmental impact and greater disposable incomes, making them ideal *Havlu* consumers. The Company expects a higher return on investment in these targeted areas.

Marketing Mix

Product

Havlu sells Turkish cotton towels and eco-friendly hygiene products. *Havlu's* Turkish cotton towels are softer, more durable, and last longer than standard terrycloth towels. This is because Turkish cotton has longer fibers than traditional cotton which make it softer (17). Turkish cotton towels also repel debris, eliminating the difficulty of getting sand out of one's towel at the beach. Additionally, Turkish-cotton Towels are flat-woven which allows them to utilize less fabric. Because consumers do not have to purchase higher quantities of towels, over time they are decreasing the number of resources they consume.

All *Havlu's* hygiene products are environmentally friendly and sustainable. All possess innovative qualities, natural and sustainable ingredients, and zero-waste packaging.



The Skin Care Box



The Nature Box



The Shower Box



The Fresh Box



Product

Havlu implements a satisfaction guaranteed policy. If consumers are not satisfied with their purchase, they can receive a full refund within 30-days of this purchase. For subscriptions, this only applies to the consumers' first order of items. Additionally, the Company has established product liability insurance with The Hartford Financial Insurances Group (18) to mitigate any legal liability with products in the future.

To measure customer satisfaction, The Company sends follow-up surveys to consumers one week after purchasing to leave review on products.

All of *Havlu's* products are sold in bundles that can be customized if needed to fit consumers exact needs. The Company's standard bundles include: The Shower Box, The Skin Care Box, The Fresh Box, and The Nature Box. Each of these bundles include either a full size or a hand size Turkish cotton towel. Below are the Company's "Boxes", specific to standard hygiene needs. In addition to the four standard boxes, the Company also sells larger bundles including: For Your Friends, The Whole Bathroom, For Your Family, The Whole Day, and two Trade Show Bundles. These larger bundles combine various standard bundles.



Pricing

Havlu currently uses the Cost-Plus pricing strategy, yielding the Company a 50% gross profit margin on most products. *Havlu* utilizes this strategy to establish full coverage of costs. The Company's standard bundles are \$105-\$120 while combination bundles are \$400-\$480. To maximize trade show earnings, *Havlu* offers special trade show bundles that are approximately \$4,500 for other VE firms and judges who have a \$5,000 spending limit on their credit card per purchase. The Company offers these higher-priced bundles because within the Virtual World they often find larger quantities of products more desirable and have more money to spend. At the recent Western Trade Show, the Trade Show Bundles accounted for 78% of all sales.





Placement

Havlu's products are sold through their E-commerce website as well as at Virtual Enterprise online trade shows. The E-commerce website provides consumers easy access to learn about *Havlu*, browse through the bundles and subscriptions, and purchase products.

Havlu's products can also be purchased at Western and National Virtual Enterprise trade shows. To increase awareness of their virtual booth, *Havlu's* Marketing team heavily promotes their product line, trade show times, and the trade show floor Zoom link on social media for easy access.

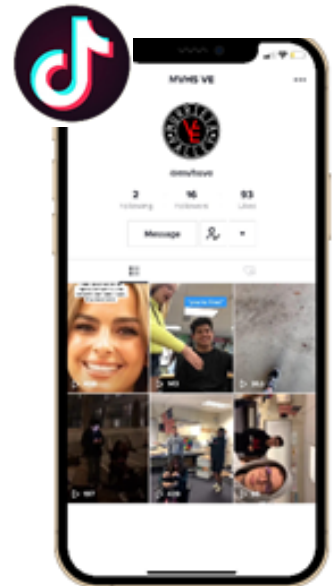
Once their out-of-network contract with Virtual Enterprise expires, *Havlu* plans to partner with local businesses to set up kiosks to increase product distribution and brand recognition. *Havlu* has already begun establishing relationships with local businesses, such as the Murrieta Day Spa.

Promotion

Havlu utilizes four online platforms to increase brand recognition and reach the target market. In a March 2020 survey conducted by Insider Intelligence, 47 percent of respondents stated that when confined at home due to COVID-19 stay-at-home orders, Instagram was their most used social media platform (19). Respondents also identified Facebook as a social media platform where they significantly increased their usage. Due to this increase in social media usage for the two platforms, *Havlu* utilizes them to reach potential consumers and guide them to the Company's website for purchasing. For the demographic that does not partake in social media, *Havlu* utilizes Google Ads.

The Company includes younger demographics of 16-18 in *Havlu's* primary target market due to the average ages that make up the Virtual Enterprise Market Place. Additionally, these individuals can influence purchasing decisions of their parents. In the United States, about 7 in 10 teens use TikTok (20), so the marketing team utilizes this platform to reach this demographic. The Company has seen success in attracting younger consumers to *Havlu's* website through TikTok promotions.

Additionally, the Company recently saw an 80% increase in sales after heavily marketing *Havlu's* gift card raffle on Instagram at the previous Western tradeshow.



Marketing Budget: \$5,000



INSTAGRAM
AGES 15-60
\$1,200



FACEBOOK
AGES 30+
\$1,000



TIK TOK
AGES 15-35
\$1,000



GOOGLE ADS
AGES 15+
\$1,800



To target consumers who do not participate on social media, *Havlu* distributes a portion of its marketing budget to Google Ads. They purchase advertisements based on tracking keywords such as “eco-friendly”, “sustainable”, “hygiene”, “towels”, and others. They are able to target specific geographics more intricately through Google Ads. This helps them to increase sales and direct potential consumers to *Havlu’s* website. The Company’s Marketing team monitors the number of visits each platform brings to their website to adjust their promotion budget and strategies.



Positioning

Havlu is a premium, eco-friendly brand that makes shopping for sustainable toiletries easy and convenient. The Company's product line captures the interest of consumers because the desirability of the product goes beyond quality and sustainability. *Havlu’s* product line introduces a new and innovative approach to hygiene. For example, the refillable biodegradable silk floss is more durable than standard floss options and may entice consumers into feeling they are purchasing a luxury product at an affordable price, due to the silk material.



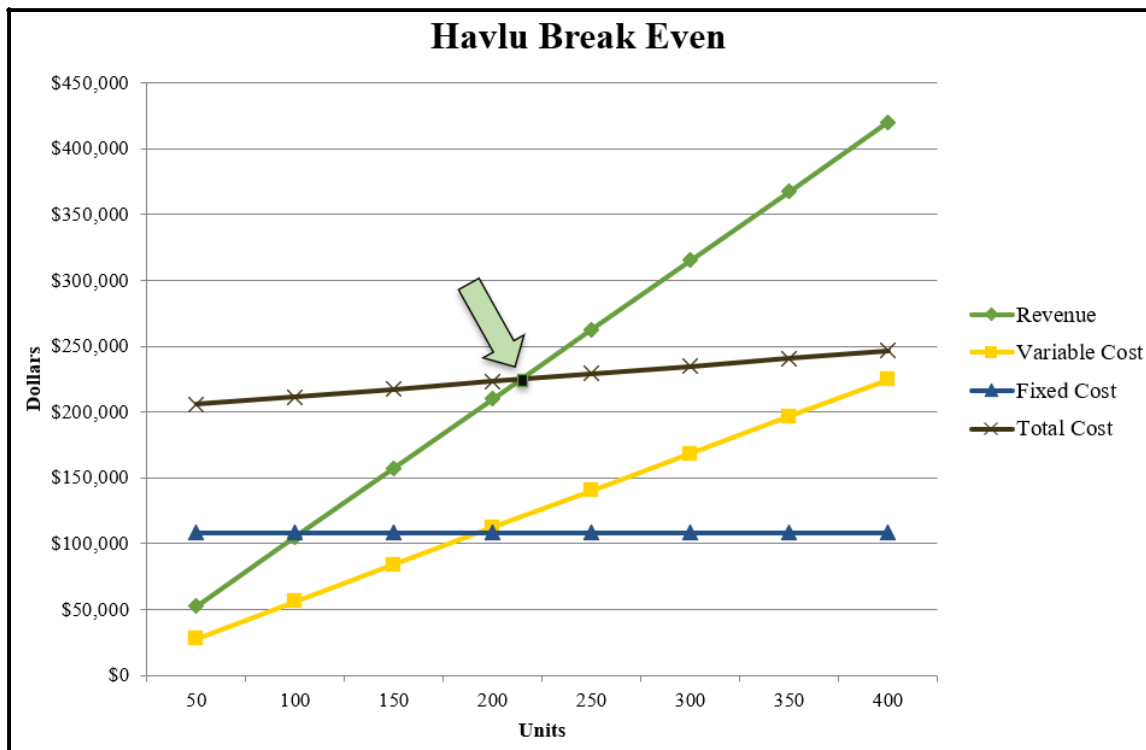
Discussion of Business Risks

Risks	Discussion of Approaches
Business Interruption	<ul style="list-style-type: none"> Established business interruption insurance with Stromsoe Insurance Agency (reference page 24) Established back up suppliers (EcoRoots and Oasis Towels) if supply chain is interrupted
Consumers Non-Compliance	<ul style="list-style-type: none"> Established product liability insurance with Stromsoe Insurance Agency (reference page 24) <ul style="list-style-type: none"> Covers legal costs in anticipation of any potential consumer lawsuits
Only Selling in Bundles	<ul style="list-style-type: none"> Continue highlighting in marketing and on the Company website that it is convenient to purchase all necessary hygiene products in pre-set bundles; more cost-effective than buying each individual product alone



Financial Planning

Break-Even Analysis



Note: Averages include all boxes, B2B sales, and larger tradeshow packages.

Average Sales Price per Unit	\$1051
Average Cost of Goods Sold per Sale	\$562
Average Gross Profit Margin	46.5%
Monthly Fixed Costs	\$108,260
Break-Even Point in Units	222

Havlu exceeded the estimated break-even point in February of 2021 with a gross profit of \$285,402 exceeding accumulated expenses of \$252,417. Of the 222 units required to break-even, 139 units are guaranteed by the Out-of-Network contract with Virtual Enterprise International, covering 62% of total revenue for that month.

Summary Profit & Loss Statement Projections

Havlu	Actual 30-Oct-20	Actual 30-Nov-20	Actual 31-Dec-20	Actual 31-Jan-21	Actual 28-Feb-21	Projection 31-Mar-21	Projection 30-Apr-21	FYE
Revenue								
VEI ONC	\$ 145,624	\$ 145,624	\$ 145,624	\$ 145,624	\$ 145,624	\$ 145,624	\$ 145,624	\$ 1,019,368
Trade Show	\$ -	\$ 3,305	\$ 10,327	\$ 29,138	\$ 83,720	\$ 58,604	\$ 73,255	\$ 258,349
Web eCommerce	\$ -	\$ 2,590	\$ 6,355	\$ 24,358	\$ 35,827	\$ 37,260	\$ 42,849	\$ 149,239
B2B	\$ -	\$ -	\$ 2,031	\$ 2,031	\$ 20,231	\$ 21,243	\$ 23,367	\$ 68,902
Total Revenue	\$ 145,624	\$ 151,519	\$ 164,337	\$ 201,150	\$ 285,402	\$ 262,731	\$ 285,095	\$ 1,495,858
Total Cost of Goods Sold	\$ 73,854	\$ 76,804	\$ 83,708	\$ 102,043	\$ 144,201	\$ 136,694	\$ 148,310	\$ 765,613
Gross Margin	\$ 71,770	\$ 74,715	\$ 80,630	\$ 99,107	\$ 141,202	\$ 126,037	\$ 136,785	\$ 730,246
Payroll	\$ 98,274	\$ 100,575	\$ 100,575	\$ 96,380	\$ 96,380	\$ 96,380	\$ 96,380	\$ 684,943
Total Operating Expenses	\$ 5,973	\$ 12,742	\$ 11,981	\$ 11,787	\$ 11,837	\$ 11,841	\$ 6,715	\$ 72,876
Net Profit/Loss	\$ (32,477)	\$ (38,602)	\$ (31,927)	\$ (9,059)	\$ 32,985	\$ 17,816	\$ 33,691	\$ (27,574)



Notes of Profit and Loss Statement Projections

- Projecting a loss by FYE
- Conservative sales projections due to unknowns, expenses estimated on best efforts basis
 - Started w/ slow projections and budgeted conservatively, but after February tradeshow, there is confidence that *Havlu* will meet or exceed future tradeshow projections
- Out-of-Network Sales Contract remains constant throughout the fiscal year
- Improving sales and marketing strategies to combat losses
- Adjusting sales projections after National Tradeshow in December and February
 - Time, competition, and placement were not taken into consideration when first making projections
 - Email marketing campaign and Instagram ads to increase brand recognition
 - Paying for a higher web page placement on tradeshow floor page
- Web sales increase consistently despite tradeshow size due to the nature of subscriptions
- February nearly tripled sales in comparison to January
 - Surpassed projections and broke-even in February
 - Tremendous sales increase every month ever since marketing strategy change in December
- B2B sold at a wholesale price for business that plan sell *Havlu's* products
 - For example, there was a B2B sale with Custom Fitness Solutions in January and February, where *Havlu* is wholesaling towels and soaps for their own uses monthly
 - B2B projections based on various scenarios

Balance Sheet (Actuals)

Havlu

Balance Sheet

As of February 28, 2021

	OCT 2020	NOV 2020	DEC 2020	JAN 2021	FEB 2021
ASSETS					
Current Assets					
Bank Accounts					
10100 Cash	256,550.46	153,424.82	168,858.18	236,445.93	228,092.60
Total Bank Accounts	\$256,550.46	\$153,424.82	\$168,858.18	\$236,445.93	\$228,092.60
Total Current Assets	\$256,550.46	\$153,424.82	\$168,858.18	\$236,445.93	\$228,092.60
Fixed Assets					
10440 Fixed Assets					
10400 Computers		13,140.96	13,140.96	13,140.96	13,140.96
10410 Furniture & Fixtures		9,558.14	10,097.93	10,637.72	11,177.51
10430 Office Equipment		889.98	889.98	889.98	889.98
10445 Office Gym Equipment			10,000.00	10,000.00	10,000.00
Total 10440 Fixed Assets		23,589.08	34,128.87	34,668.66	35,208.45
10450 Accumulated Depreciation		-375.00	-917.00	-1,459.00	-2,001.00
Total Fixed Assets	\$0.00	\$23,214.08	\$33,211.87	\$33,209.66	\$33,207.45
TOTAL ASSETS	\$256,550.46	\$176,638.90	\$202,070.05	\$269,655.59	\$261,300.05



	OCT 2020	NOV 2020	DEC 2020	JAN 2021	FEB 2021
LIABILITIES AND EQUITY					
Liabilities					
Current Liabilities					
Accounts Payable					
20150 Accounts Payable Cost of Goods Sold	73,854.00	0.00	0.00	24,852.24	0.00
20945 Payroll Payable	0.00	0.00	3,830.81	3,830.81	0.00
21050 Health Insurance Payable		2,031.00	0.00	0.00	0.00
21060 Shipping Payable	738.54	0.00	0.00	451.88	0.00
Total Accounts Payable	\$74,592.54	\$2,031.00	\$3,830.81	\$29,134.93	\$0.00
Other Current Liabilities					
20800 Sales Tax Payable		446.11	546.24	4,478.56	4,478.56
20950 *FWT Payable	11,317.54	11,317.54	11,317.54	10,655.35	10,655.35
20960 *SWT Payable	5,163.15	5,163.15	5,163.15	4,827.43	4,827.43
20970 *Social Security Payable	5,593.69	5,593.69	5,593.69	5,355.21	5,355.21
20980 *Medicare Payable	1,308.20	1,308.20	1,308.20	1,252.43	1,252.43
20990 Matching Social Security Payable	5,593.69	5,593.69	5,593.69	5,355.21	5,355.21
21000 Matching Medicare Payable	1,308.20	1,308.20	1,308.20	1,252.43	1,252.43
Total Other Current Liabilities	\$30,284.47	\$30,730.58	\$30,830.71	\$33,176.62	\$33,176.62
Total Current Liabilities	\$104,877.01	\$32,761.58	\$34,661.52	\$62,311.55	\$33,176.62
Long-Term Liabilities					
21020 Other Long Term Liabilities			50,000.00	49,073.52	48,147.04
Total Long-Term Liabilities	\$0.00	\$0.00	\$50,000.00	\$49,073.52	\$48,147.04
Total Liabilities	\$104,877.01	\$32,761.58	\$84,661.52	\$111,385.07	\$81,323.66
Equity					
30100 Common Stock					
Angel Investments	100,000.00	100,000.00	100,000.00	150,000.00	150,000.00
Employee Investments	65,000.00	95,000.00	95,000.00	95,000.00	95,000.00
Seed Money	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00
Total 30100 Common Stock	185,000.00	215,000.00	215,000.00	265,000.00	265,000.00
Retained Earnings					
Net Income	-33,326.55	-71,122.68	-97,591.47	-106,729.48	-85,023.61
Total Equity	\$151,673.45	\$143,877.32	\$117,408.53	\$158,270.52	\$179,976.39
TOTAL LIABILITIES AND EQUITY	\$256,550.46	\$176,638.90	\$202,070.05	\$269,655.59	\$261,300.05

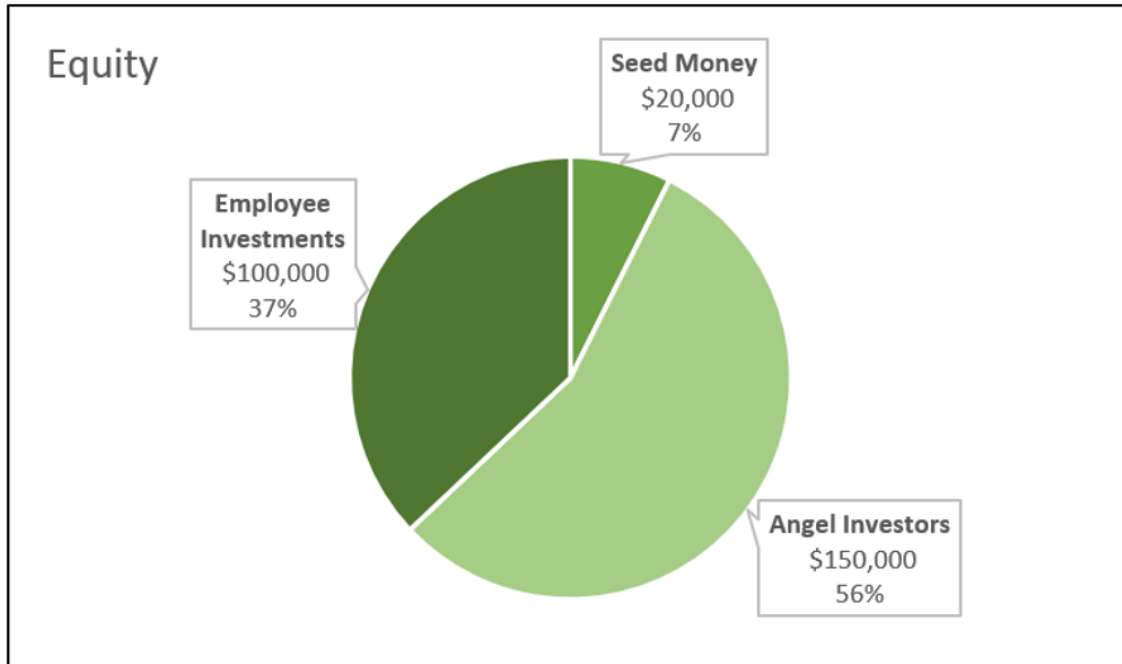
Notes of Balance Sheet

- Generated using QuickBooks Online using accrual accounting
- Obtained small business loan of \$50,000 in December
- In December, *Havlu* conducted a B2B sale with Custom Fitness Solutions and purchased an office gym
- Contacted Health insurance expert to have employees and company pay 50/50 each, which started in November
- Liabilities includes payroll tax payables - cleared by the 15th of the following month



Financial Write-Up

Havlu received \$20,000 from VE international to fund start-up costs. Three angel investors each invested \$50,000 for an 18.7% equity stake each. *Havlu* received a total of \$100,000 through employee investments, with 20 employees choosing to invest in “their company.” These funds have been used to fund our marketing campaigns and pay for our operating expenses.



Havlu obtained a \$50,000 loan on December 3, 2020, that is being amortized at a fixed rate of 5.25% over the course of 5 years. In December, rates had reached historical lows, which suggested that over 5 years rates could increase with unknown interest rate risk, so *Havlu* chose to go with a fixed rate.

Havlu is an S-corporation and does not pay federal income tax, though it is still subject to a state minimum tax. For state corporate tax, the Company pays the S-corporation standard rate of 1.5% of net income and the \$800 minimum franchise tax. Shareholders are aware not to expect dividends in the immediate future so cash can be used for growth.



Appendix

Company Bank Balance (as of February 28th, 2021)

Rio Aguina-Kang.20738.20738 (Havlu - PF Code US021677) | [Return to Marketplace Tools](#) | [Return to Hub](#)

US Network Bank		
Account summary		
Account	Account no	Balance
Havlu (Budget Checking)	630325944	\$228,092.60
Page 1/1: First Previous Next Last		



Citations

- A. A hygiene product-oriented company in New York, NY that utilizes sustainable ingredients.
- B. A company that sells Turkish cotton towels that are manufactured in Turkey. The company is based in Woodlands, California.
1. www.kipabeach.com/blogs/turkish-towel-trends/terry-cotton-towels-turkish-cotton-towels
 2. The term "zero-waste" indicates that no new waste is produced from the usage of current products; this includes the products themselves as well as the packaging. At *Havlu*, all hygiene products are zero-waste and/or are refillable/replaceable while all packaging is recyclable, biodegradable, and/or reusable.
 3. www.barrons.com/articles/two-thirds-of-north-americans-prefer-eco-friendly-brands-study-finds-51578661728
 4. www.globenewswire.com/news-release/2019/11/05/1941430/0/en/Global-Industrial-Cleaning-Market-Report-2019-Market-Projected-to-Reach-58-2-Billion-by-2024.html
 5. www.oehha.ca.gov/proposition-65
 6. www.fsc.org/en
 7. www.ambientbp.com/blog/the-incredible-bamboo-plant/
 8. www.independent.co.uk/extras/indybest/fashion-beauty/best-bamboo-toothbrushes-plastic-pollution-biodegradable-bistles-dental-care-eco-friendly/.
 9. The largest independent custom product and packaging solutions provider in the United States.
 10. www.cdn.nrf.com/sites/default/files/2020-01/Meet%202020%20consumers%20driving%20change_01_0.pdf
 11. www.digitalcommerce360.com/article/us-ecommerce-sales/
 12. www.ecoroots.us
 13. www.oasistowels.com
 14. www.marketwatch.com/story/u-s-budget-deficit-climbs-to-141-billion-in-december-11610564527
 15. www.foodbusinessnews.net/articles/13133-sustainable-product-market-could-hit-150-billion-in-us-by-2021
 16. www.bsr.org/en/our-insights/blog-view/millennials-generation-z-future-of-sustainable-business
 17. www.anatolianfabric.com/turkish-cotton-vs-terry-cloth/.
 18. www.loombrand.com/turkish-cotton-vs-egyptian-cotton/.
 19. www.statista.com/statistics/1106343/social-usage-increase-due-to-coronavirus-home-usa.
 20. www.statista.com/statistics/1095186/tiktok-us-users-age.



Angel Investor Letters

December 3, 2020

VE Central Office
122 Amsterdam Avenue
New York, NY 10023

Dear Teri Jones, VEI West Director:

Please accept this letter of support as my intention to invest **\$50,000** in **Havlu**. In exchange for this investment of funds, I understand that I will be taking an equity stake in their business by receiving a commensurate number of shares of stock in their company.

I affirm that I have done the following to review and evaluate this company:

1. Listened to a business pitch from the executive team outlining the firm's business plan, including the marketing plan, operating budget, and sales/revenue projections.
2. Reviewed company projections and assumptions.
3. Engaged in Q&A or discussion to clarify and guide the firm's direction.

I understand that upon approval of this equity investment by the VE Central Office, **Havlu** will prepare and send to me a stock certificate outlining the number of shares awarded based on a \$10 Par Value. I also understand that as a result of my investment, I will be placed on the company's Board of Directors.

I think Havlu has great potential. I would become a customer myself. I especially like the towels and toothbrush.

Sincerely,

Peter Thorwarth
Owner – Better Group US
610 547 7808
PThorwarth@murrieta.k12.ca.us



Angel Investor Letters

Bill Demmin
37227 Wild Rose Lane
Murrieta, California 92562

October 28, 2020

VE Central Office
122 Amsterdam Avenue
New York, NY 10023

Dear Teri Jones, VEI West Regional Director:

Please accept this letter of support as my intention to invest \$50,000 in **Havlu**. In exchange for this investment of funds, I understand that I will be taking an equity stake in their business by receiving a commensurate number of shares of stock in their company.

I affirm that I have done the following to review and evaluate this company:

1. Listened to a business pitch from the executive team outlining the firm's business plan, including the marketing plan, operating budget, and sales/revenue projections.
2. Reviewed company projections and assumptions.
3. Engaged in Q&A or discussion to clarify and guide the firm's direction.

I understand that upon approval of this equity investment by the VE Central Office, **Havlu** will prepare and send to me a stock certificate outlining the number of shares awarded based on a \$10 Par Value. I also understand that because of my investment, I will be placed on the company's Board of Directors.

Thank you for the information you provided about the capital structure of Havlu, your products and marketing strategy. I look forward to continuing to provide mentorship and as needed help as your firm grows and hopefully prospers.

Sincerely,

William T. Demmin

Bill Demmin
Retired, (Bank CEO/CFO)
951 816 0196
wdemmin@murrieta.k12.ca.us



Angel Investor Letters



MPK
ADVISORS & CPAs

October 28, 2020

VE Central Office
122 Amsterdam Avenue
New York, NY 10023

Dear Teri Jones, VEI West Regional Director:

Please accept this letter of support as my intention to invest **\$50,000** in **Havlu**. In exchange for this investment of funds, I understand that I will be taking an equity stake in their business by receiving a commensurate number of shares of stock in their company.

I affirm that I have done the following to review and evaluate this company:

1. Listened to a business pitch from the executive team outlining the firm's business plan, including the marketing plan, operating budget, and sales/revenue projections.
2. Reviewed company projections and assumptions.
3. Engaged in Q&A or discussion to clarify and guide the firm's direction.

I understand that upon approval of this equity investment by the VE Central Office, **Havlu** will prepare and send to me a stock certificate outlining the number of shares awarded based on a \$10 Par Value. I also understand that as a result of my investment, I will be placed on the company's Board of Directors.

After reviewing the company's vision, mission and strategic goals surrounding its product lineup, it appears to me that there is a focused plan to generate a profitable enterprise within the first year of starting up. By defining the target market and studying the market to ensure receptivity to the product, the company has done research and due diligence to ensure there are willing buyers. Because the product is versatile for fashion and active use, it differentiates itself from others in its class. As long as this uniqueness holds true with the actual production and promotion of the product, I could foresee a strong sales projection and successful operations.

Sincerely,

Michael Klein
President
MPK Advisors & CPAs

"HELPING YOU MAKE CONFIDENT FINANCIAL DECISIONS"

951-763-7970





INFO@MPKADVISORS.COM

WWW.MPKADVISORS.COM



Summary of Business Interruption and Product Liability Insurance

Premium Summary

   	Your investment in your insurance protection	<i>Company</i>	<i>Premium</i>
	<i>Building</i>		
	<i>Business personal property</i>	<i>The Hartford</i>	\$1,256.00
	<i>Business liability</i>	<i>The Hartford</i>	\$1,637.00
	<i>Business auto</i>	<i>The Hartford</i>	\$203.00
	<i>Cyber crime</i>	<i>The Hartford</i>	\$227.00
	<i>Inland marine</i>		
	<i>Umbrella</i>		
	<i>Business income and extra expense</i>	<i>The Hartford</i>	\$0.00
	<i>Extra expense</i>	<i>The Hartford</i>	\$0.00
	<i>Directors and officers liability</i>		
	<i>Professional errors and omissions</i>		
	<i>Workers compensation</i>	<i>The Hartford</i>	\$7,337.00
<i>Total Annual Premium</i>			\$10,660.00
<i>State Premium Tax</i>			\$0.00
<i>Surplus Lines, Stamping and Other Fees</i>			\$0.00
<i>Broker Fees</i>			\$0.00
<i>Total Premium, Taxes, and Fees</i>			\$10,660.00



Stephen Gould Contract

Stephen Gould Quote
SG.SD.SL.FRM002R05

Stephen Gould: A Current ISO Certified Division

Date: March 9, 2021
Quote#: HV030921

To:
Havlu
Isabella Dadseresht

Please direct orders to:
Michael Taverite: Mtaverite@stephengould.com
Shannon Ponn: seponn@stephengould.com

Salesperson	Lead Time	Freight Terms	Payment Terms	Currency
Michael	See below	FOB: Origin	50% Dep, 50% Net 30	USD
Qty	Item #	Description	Unit Price	Extended Price
1	A	Set-up Charge One time fee. Includes: verify and set up inventory, set up system, set up procedures, and employee training.	\$ 400.00	-
N/A	B1	Order Fulfillment - Processing Charged per order. Confirm via email.	\$ 0.40	-
N/A	B2	Order Fulfillment - Packing Charged per carton. Shipment preparation. <i>*Freight charges will vary - 3rd party.</i>	\$ 0.40	-
N/A	C	Rush Order Processing Fee applied when order is expedited.	\$ 2.00	-
N/A	D1	Returned Product - Handling & Restocking Price is per shipment. + <i>\$0.05 per SKU.</i>	\$ 0.10	-
N/A	D2	Returned Product - Handling & Trash Price is per shipment.	\$ 0.05	-
N/A	E	New Material Received On a per-hour basis. Applied when new material is received and/or physical counts of all materials are performed.	\$ 36.00	-
1	F	Account Management - Monthly Includes: On-line access to inventory & activity reports. Ability to manage inventory & warehousing. Charged monthly.	\$ 80.00	-
1	G	Storage - Monthly Charged on a monthly basis. Unit price is for each pallet being stored.	\$ 20.00	-
1	H	Monthly Minimum Charge Client pays greater of monthly minimum charge or total of item #s B through G. <i>*Excludes freight fees.</i>	\$ 120.00	-

* Orders subject to 10% over/under production, per industry standards
* Quote based on single shipment of MOQ
* Tooling when applicable subject to tax charge
* Kanban orders to be stored for up to 90 days only

Department Approval: <i>Maria Truss</i>	Quality Approval: <i>Kyle Forlind</i>	Effective Date: 06/13/19
© Stephen Gould Confidential and Proprietary Information		Page 2 of 3
<i>Printed copies are considered to be uncontrolled documents.</i>		



Loan Amortization Table



VIRTUAL
ENTERPRISES
INTERNATIONAL

Reference Files

Virtual Enterprises International Loan Amortization Table

Loan Information			Summary			
	Loan Amount (Principal)	50,000		Rate (per period)	0.3542%	
	Annual Interest Rate	4.25%		Number of Payments	60	
	Term of Loan in Years	5		Total of Payments	55,588.67	
	# of Payments per Year	12		Total Interest	5,588.67	
	Payment Type	end of period				
	Monthly Payment	(\$926.48)				
No.	Principal	Interest for the Period	Total Balance Outstanding	Payment for the period	Principal Reduction	Balance Outstanding
1	50,000	177.08	50,177.08	926.48	749.39	49,250.61
2	49250.61	174.43	49,425.03	926.48	752.05	48,498.56
3	48498.56	171.77	48,670.32	926.48	754.71	47,743.84
4	47743.84	169.09	47,912.94	926.48	757.39	46,986.46
5	46986.46	166.41	47,152.87	926.48	760.07	46,226.39
6	46226.39	163.72	46,390.11	926.48	762.76	45,463.63
7	45463.63	161.02	45,624.65	926.48	765.46	44,698.17
8	44698.17	158.31	44,856.48	926.48	768.17	43,930.00
60	923.21	3.27	926.48	926.48	923.21	(0.00)
	Totals	5,588.67		55,588.67	50,000.00	