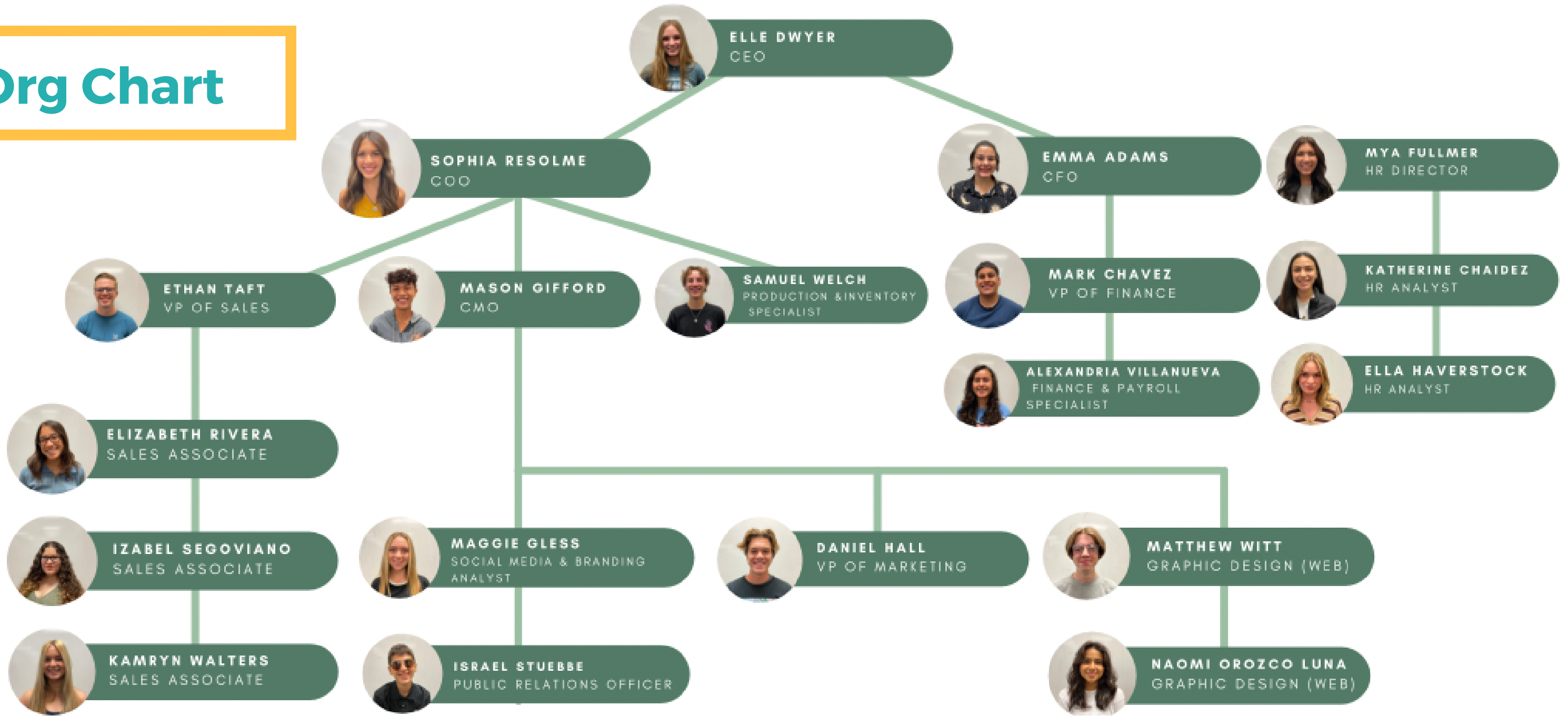


About the Business

Visionary brings affordable, stylish, and quality eyewear to the optical market all while successfully minimizing its ecological footprint. The company began operations on October 1st, 2021. Opening a production facility on 1245 James Road in Bakersfield, California. Visionary's website, visionaryvei.com, allows consumers throughout the VEI network to purchase prescription and cosmetic eyewear. As a start-up company, Visionary decided it would be most fit to file as an S-corporation. As the company expands and possibly reaches 100 shareholders, other corporate structures may be considered.

Org Chart



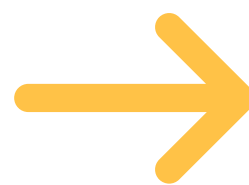
Mission Statement

Visionary offers a modern day, mindful approach to classic and non-conventional eyewear. While keeping the well-being of the customer in sight, Visionary provides affordable, environmentally conscious glasses and accessories through the utilization of eco-friendly materials.

Business Rationale

Problem Statement:

The rising cost of affordable, effective eye wear has put a financial strain on consumers. The American Academy of Ophthalmology states that Americans spend \$15 billion annually on eye wear. Additionally, the Vision Industry has a generally accepted markup rate between 1,000-2,000 percent. The increasing demand coupled with rising retail costs leaves many Americans with the difficult decision of choosing inadequate eye wear just because they can't afford what they need. Moreover, 380 million tons of plastic are produced in the manufacturing process of eye wear.



Solution Statement:

Visionary used information gained from customer surveys to formulate a solution: affordable eyewear that allows consumers to feel stylish and altruistic. The company manufactures all glasses in-house, which eliminates the added cost of working through third party wholesalers. This is a win for both Visionary and the customer. The company keeps production costs low, while customers can choose from both prescription and non-prescription glasses for as little as \$50, which is well below the industry average; while not sacrificing style and quality.

Goals

Short Term:

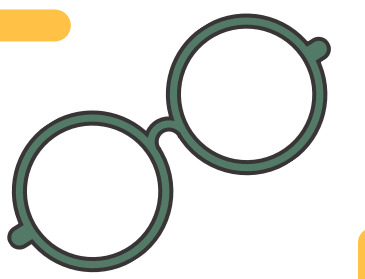
Goal: Create business-to-business contracts with at least three local optometry offices by Spring 2022.

Strategy: The company will network with local businesses leading to established agreements regarding carrying Visionary products in their brick and mortar storefronts

Long Term:

Goal: Visionary will have products sold in at least 3 big-box retail chain stores by 2025(Costco, Target, Walmart, etc.).

Strategy: The company will first build business agreements with smaller, regional optometrists and stores. Units sold will be recorded, providing the ability to share this data with large retailers in order to entice potential partnerships.



Risks



Solution

Lack of environmental awareness	Implement a series of educational videos on the website as well as a LARGE increase in eyewear options.
Unreliant Trade show sales/ no optometry office presence	Rely on growing online consumer presence, and offering reduced bulk prices to in-person store fronts.
Increased material cost	Look towards other domestic manufacturers.



Marketing Mix

	Cosmetic	Prescription	Sun	Sun Prescription	Transition
Aviator	\$50	\$50	\$60	\$50	\$50
Browline	\$55	\$55	\$95	\$85	\$55
Square	\$50	\$50	\$60	\$50	\$50
Round	\$50	\$50	\$90	\$80	\$50
Sport	\$50	\$50	\$90	\$80	X

Visionary offers an expansive range of products and customization options. All of our glasses are created with the environment in mind, making them all 100% sustainable and eco-friendly. The company presents a range of five unique glasses frames including: aviator, browline, square, round, and sport. Each of these frames can accommodate any type of lens option, which includes cosmetic, prescription, polarized(optional prescription), and transitions. The company also offers travel pouches and glasses cases.

Products



Aviator

Browline

Square

Round

Sport



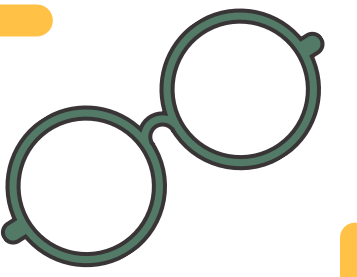
Materials

Properties

Cellulose Acetate	A Natural plastic derived from plants, making it 100% biodegradable with less than 10 years to fully decompose.
Stainless Steel	Produces no toxic runoff and is made from 100% recycled metals whilst retaining its durability.
Bamboo	One of the most sustainable materials in the world, growing at record speed with easy harvesting and durable qualities.
Cactus Leather	Derived from the non water needy prickly pear cactus that grows abundantly in desert climates.
Hemp	Derived from fibers of cannabis plants, creating a strong and durable yet flexible eco-friendly fabric.

-- **Hemp Pouch**
Cactus Leather Case ----





Positioning

Visionary positions itself as an environmentally conscious optical company that prides itself on affordability while not sacrificing the fashionable aspect of its eyewear. As consumer responsibility grows, Visionary aims to be a catalyst for sustainability in the industry. Visionary couples both prescription and cosmetic (non-prescription) glasses into five distinct fashion styles. Each style has a unique look that holds true toward style in a sustainable way. A purchase from Visionary allows customers to look good wearing, and feel good purchasing, responsibly made glasses. Ultimately, the company will allow consumers to see the world cleaner and clearer.

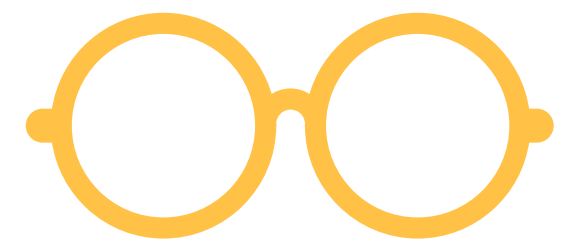
Target Market

Primary: Generation Z (12-24)	Secondary: Optometrist Offices in the U.S.
<ul style="list-style-type: none"> - 64 Million People - CDC reports 40% need glasses - Number of teenagers who need glasses has doubled in the last ten years 	<ul style="list-style-type: none"> -Business-to-Business Contracts with optometry firms -\$11.6 billion industry -Discounted bulk pricing to encourage sales

Visionary Balance Sheet	
Actual for 1/31/2022	
Assets	
Current Assets	
Cash	\$362,791.47
Accounts Receivable*	\$0.00
Allowance for Doubtful Account	\$0.00
Inventory	\$7,504.11
Total Current Assets	\$370,295.58
Fixed Assets	
Computers	\$2,524.37
Production Equipment	\$17,500.00
Furniture and Fixtures	\$5,881.19
Less: Depreciation	-\$1,666.68
Total Fixed Assets	\$24,238.88
Sum of Assets	\$394,534.46
Liabilities+Equity	
Current Liabilities	
Loan Payable Current Term	\$12,488.98
Salaries Payable	\$48,000.00
Sales Tax Payable	\$26,312.97
Payroll Tax Payable	\$11,759.50
Total Current Liabilities	\$98,561.45
Long Term Liabilities	
Notes Payable Long Term	\$72,086.65
Total Long Term Liabilities	\$72,086.65
Equity	
Seed Money	\$20,000.00
Retained Earnings	\$203,886.36
Total Equity	\$223,886.36
Sum of L+E	\$394,534.46

Financial Highlights and Projections

January Balance Sheet

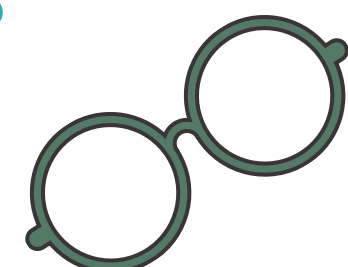


The company's total current assets as of January are \$370,925.58. The total current liabilities are \$98,561.45, which comprise our payroll, payroll tax, and our monthly loan payment. Visionary holds \$203,886.36 in retained earnings as of January 31st, which is impressive after only three complete months of operation. Visionary currently holds a current ratio of 3.76 which is above the industry standard of 3.0.

Current Ratio: 3.76

Quick Ratio: 3.68





Sales Projections

Sales projections were calculated at the end of October and planned for the remaining months of the fiscal year. This was accomplished using data from both virtual glasses companies from past years, such as Vision, and real-world market competitors, such as *Eco-Eye wear* in order to project estimated sales throughout the company's operation. All units of sales are calculated to be the same monetary value, as they are found using the average retail price, \$62.68. In April of 2022, Visionary projects total trade show gross revenues of \$1,016,289.21, total online gross revenues of \$545,727.60, and total out-of-network gross revenues of \$325,950. Through utilizing resources across departments additional promotions may be done in order to reach these gross sales totals.

Projected Total Gross Revenues by April 2022

	Actual	Actual	Actual	Actual	Projected	Projected	Projected	
Sources of Revenue	October	November	December	January	February	March	April	Total
Trade Show Sales	\$0.00	\$107,433.52	\$144,477.4	\$176,941.33	\$179,264.80	\$186,347.64	\$221,824.52	\$1,016,289.21
Online Sales	\$0.00	\$53,219.35	\$62,335.41	\$95,439.45	\$99,347.80	\$114,829.44	\$120,659.00	\$545,727.60
Out-of-Network Sales	\$46,564.29	\$46,564.29	\$46,564.29	\$46,564.29	\$46,564.29	\$46,564.29	\$46,564.29	\$325,950.00
Units Sold	743	3,306	4,046	5,085	5,188	5,549	6,207	30,124

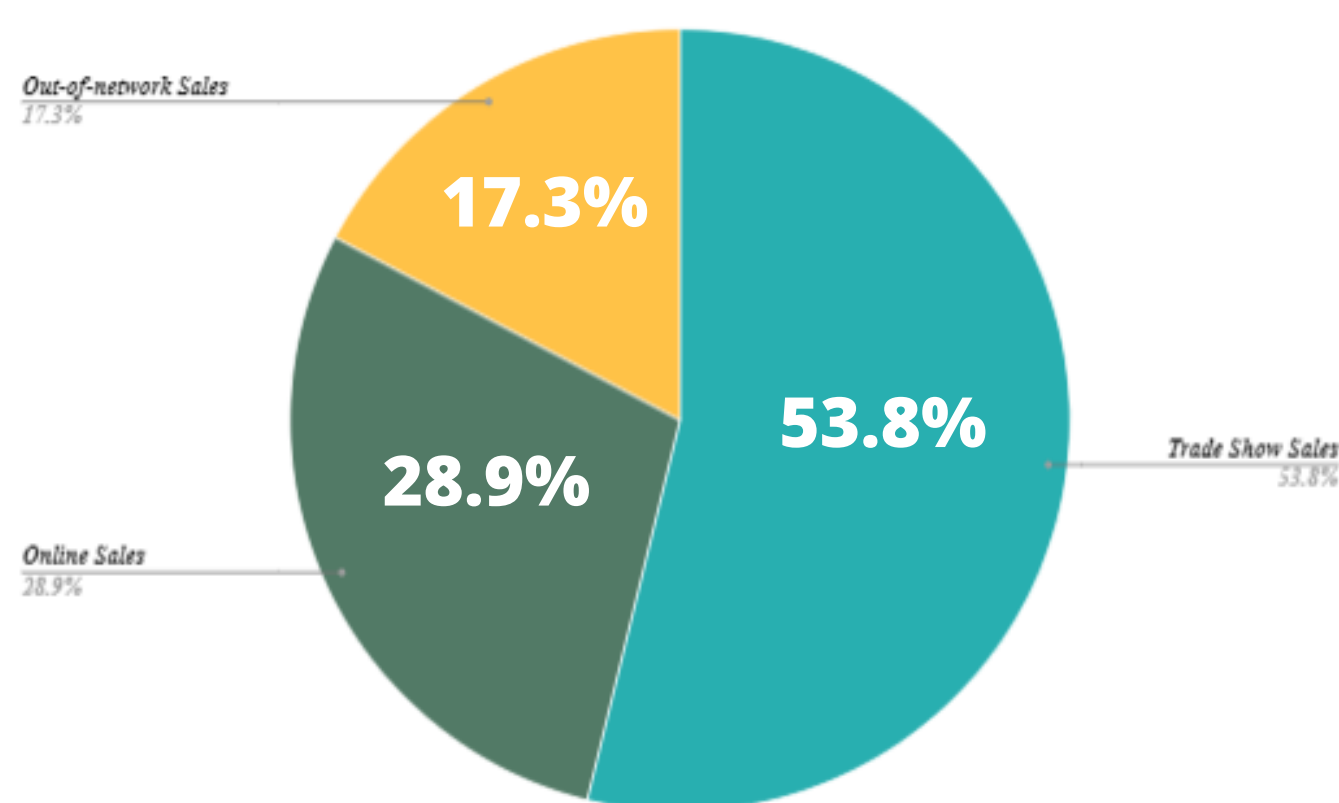
Profit and Loss Summary

Currently, the third largest portion of monthly revenue, \$46,564.29, is sourced from the company's business contract with Dr. Etcheverry of SCOI. Visionary projects total gross revenues of \$1,880,366.83 for its first fiscal year ending on April 30, 2021. With an average gross profit margin of 77% for all expected revenues, Visionary estimates a gross profit of \$1,451,550.70 by the end of spring. The company's operating expenses add to a total of \$554,305.35 over six months. The operating expenses mainly consist of employee payroll, federal withholding tax, and rent. As a result, the firm is expected to make a net income of \$894,328.68 after taxes at year-end.

Summary of Profit and Loss For the Year Ending in 4/30/21

Total Gross Revenues	\$1,880,366.83
Total Cost of Goods Sold	\$428,816.13
Total Gross Profit	\$1,451,550.70
Profit Margin %	77%
Total Operating Expenses	\$554,305.35
Net Profit	\$894,328.68

Profit Placement



Break-Even Analysis

The break-even analysis provides an overview of the revenue that is needed in order to cover the company's total expenses. After the completion of the break-even analysis, the average retail price per sale for the glasses and case is \$62.68 and the average cost of goods per sale is \$15.58. These averages were used to determine the company's average profit rate of 75.14%. The company must also take into account its annual fixed cost of \$961,967.52. Thus, Visionary is expected to break even in April 2022 at 20,424 units with the total gross sales being \$1,280,172.49.

