

# Business Plan 2021-2022

## VISIONARY



---SEE A CLEANER WORLD, CLEARER---

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# Executive Summary



**Elle Dwyer, CEO**

Many consumers have been affected by the rising costs of acquiring affordable and effective eyewear. Currently, the optical industry is dominated by Essilor Luxottica, which manufactures many well-known brand names. The lack of competition leads to high markups with few alternatives. The increasing demand coupled with rising retail costs leaves many Americans with the difficult decision of choosing between poor eye care options over expense. This can lead to long-term vision complications and leave consumers unsatisfied. Visionary also recognizes the environmental waste that traditional glasses can create. Four million pairs are thrown away annually, contributing massively to the plastic and pollutants that end up in natural spaces, landfills, and oceans.

Visionary positions itself as an environmentally conscious optical company that prides itself on affordability while not sacrificing fashion. Visionary couples both prescription and cosmetic (non-prescription) glasses into five distinct frame options. The company can fill each frame with a lens type including: prescription, sun, sun prescription, transition, and cosmetic. 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.

“**Visionary offers a modern day, mindful approach to classic and non-conventional eyewear by providing affordable, environmentally conscious glasses and accessories through the utilization of eco-friendly materials.**”

Visionary is a first-year Virtual Enterprise International (VEI) firm founded on October 1st, 2021 in Bakersfield, California. Visionary filed as an S-corporation and obtained a loan of \$90,000 and \$20,000 in seed money from Virtual Enterprise. The company filed as an S corporation in order to avoid double taxation and assume limited liability protection. Visionary is located at 1245 James Road in Bakersfield, California. Visionary holds a business contract with SCOI, a healthcare provider based in Bakersfield, California, which provides the company with over \$46,564.29<sup>A3</sup> worth of glasses and protective cases. This contract serves as an initial step at broadening the company's desire to build business-to-business relationships in an effort to build brand awareness and secure a prominent market share.

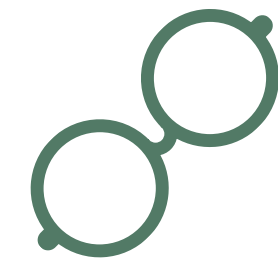
Visionary's short-term goals are to create three business-to-business contracts by spring of 2022, establish ten business transactions with international firms by spring 2022, and increase web sales by at least 10% within the first six months of operation. The company has long-term goals to be sold into three big-box retail stores by 2025, expand its variety of frames and customization options by 2022, and introduce a sustainable contact lens option by 2023.

The company has \$394,534.46 in total assets and \$170,648.1 in total liabilities as of January 31st. This provides a current ratio of 3.76, which shows that Visionary is in a stable position to pay off its monthly liabilities while also properly utilizing its assets to further grow the company. In April of 2022, the company projects total gross trade show sales of \$1,016,289.21, online sales of \$545,893.45, and out-of-network sales of \$325,950.03. Visionary anticipates reaching its breakeven point at 20,424 sales units equating to \$1.2 million in April of 2022. Based on the company's financial documents, Visionary is in an optimal position to be a successful business in the Virtual Enterprise Network.





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## Business Rationale:

### Problem Statement

The rising cost of affordable, effective eyewear has put a financial strain on consumers. The *American Academy of Ophthalmology* states that Americans spend \$15 billion annually on eyewear<sup>1</sup>. Additionally, the *LA Times* reports that the vision industry has a generally accepted markup between 1,000-2,000 percent<sup>2</sup>. The increasing demand coupled with rising retail costs leaves many Americans with the difficult decision of choosing a cheap inexact pair of glasses over their actual prescription. For example, the *New York Times* suggests that consumers occasionally seek low-cost glasses that might not be an exact match for their prescription<sup>3</sup>. This leads to distorted vision and other optical issues such as refractive errors, cataracts, glaucoma, and many more complications.

Visionary also recognizes another large issue within the glasses industry: environmental waste. According to *The International Lions Club*, an estimated four million pairs are thrown away annually<sup>4</sup>. Approximately 380 million tons of plastic end up as pollutants, entering our natural environment and oceans, with glasses playing a major role<sup>5</sup>. This problem is only expected to grow if action is not taken. Visionary strives to provide high quality, affordable glasses while minimizing its ecological impact.



4,000,000  
pairs of glasses thrown away annually\*

### Customer Empathy



In the United States alone, 177 million people need corrective eyewear<sup>6</sup>. The *Los Angeles Times* reports 95% of students who need glasses do not have them<sup>7</sup>. Visionary saw this as an alarming issue and wanted to learn more as to why so many young people do not purchase glasses. The company created a social media survey, released throughout the Kern High School District, asking questions such as: What do you look for when searching for glasses? What styles, colors, and materials do you look for? Is affordability a hindrance? Have you ever bought glasses online; If not, why? Does the environment play a role in your purchasing habits; and are you aware of the effect that conventional glasses have on the environment?

After analyzing the questionnaire's results, Visionary observed consistent patterns. Respondents reported that they sought out fashionable, durable, and affordable glasses. The results also showed that many respondents had never purchased glasses online, most of them stating that they "did not feel comfortable". Above all else, cost proved to be the number one deterrent from purchasing glasses. Finally, many respondents revealed that they were not aware of the negative impact traditional glasses have on the environment.

### Solution Statement

Visionary used the information gained from the customer survey to formulate a solution: affordable eyewear that allows consumers to feel stylish and altruistic while providing a sustainable purchasing option. The company manufactures all glasses in-house, which eliminates costs from third party wholesalers. This is a win for both Visionary and the consumer. The company keeps production costs low, while customers can choose from both prescription and non-prescription glasses for as little as \$50, well below the industry average, while not sacrificing style, quality, and environmental awareness. Visionary is able to maintain these low-costs by manufacturing all products in-house, and using a streamlined manufacturing process (see page 12).

The company did recognize concern over purchasing glasses from a solely online retailer. During the questionnaire, customers expressed that they were not comfortable purchasing something "they could not try-on" or "didn't match their style." While Visionary will include sample glasses at trade shows or pop-up events, the company has created a feature on its website that allows users to upload photos and "virtually try-on" each pair of glasses. While the technology is in its infancy, the company will continue to allocate specific IT employees and company funds to continuously improve this feature.





Finally, the company will create strategic sales and marketing campaigns to educate consumers that purchasing from Visionary is a step toward sustainability. Visionary will utilize social media, traditional advertisement, and email “newsletters” to continuously make contact with consumers, and draw interest. Furthermore, the company publishes informative videos that not only highlight Visionary’s ecological approach to vision care, but show customers the impact of their purchase. They are not purchasing a pair of glasses but an investment into their health and the planet.

## Goals

### Short Term:

**Goal:** Establish ten business transactions with international firms by April 2022.

- **Strategy:** The executive team contacts several international Virtual Enterprise firms through social media and opportunities during trade show events.

**Goal:** Create business-to-business contracts with at least three local optometry offices by Spring 2022. Visionary would provide each with a display case and frame try-on station, encouraging customers of their business to purchase Visionary glasses.

- **Strategy:** The company will network with local businesses by making appointments with their respective owners and attending local optometry conventions. This will lead to establishing agreements regarding carrying Visionary glasses in their brick and mortar storefronts.



**Goal:** Visionary will work to increase website sales by 10% monthly.

- **Strategy:** Visionary will hold large social media campaigns containing exclusive website promotions, a direct link to the site, and unique bundles available only on the website in order to influence customers to purchase from this storefront.

### Long Term:

**Goal:** Visionary will build relationships, and have its glasses sold, in at least 3 national big-box retail chain stores by 2025.

- **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.

**Goal:** Visionary will expand its variety of frames and customization options by the end of 2022.

- **Strategy:** Visionary’s website tracking data keeps track of statistics concerning best-selling frames and colors. Trend forecasters within the Research and Development department have also been evaluating recent developments within the eyewear community. With feedback from clientele and partnerships with the research and development, the company will generate more designs and allow for further customization.

**Goal:** Visionary will introduce a contact-lens option by 2023, to appeal to an even larger customer base.

- **Strategy:** With more funding able to be allocated to Research and Development after the company’s upcoming break-even point, Visionary will look towards creating a sustainable, safe, and effective contact-lens option.



## Company Overview

Visionary began operations on October 1st, 2021. Opening a production facility on 1245 James Road in Bakersfield, California. Visionary’s website, [visionaryvei.com](http://visionaryvei.com), allows consumers throughout the VEI network to purchase prescription and cosmetic eyewear. As a start-up company, Visionary decided it would be preferred to file as an S-corporation. As an S-corporation, the company avoids double taxation while gaining liability protection over possible debt. As the company expands and possibly reaches 100 shareholders, other corporate structures may be considered.



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While Visionary's target market is primarily students within the VEI market, the company is focused on becoming a leader in the optical industry by directing its glasses and services towards Generation Z (ages 12-24). As *Forbes* reports, the company recognizes that statistically, those a part of Gen Z are more inclined to purchase and be mindful of environmentally friendly products.<sup>8</sup> Gen Z trends indicate that this generation tends to buy from social media advertisements, which is where Visionary has established a presence. While the company mainly targets Gen Z, Visionary provides glasses for anyone that requires affordable and reliable optical care.

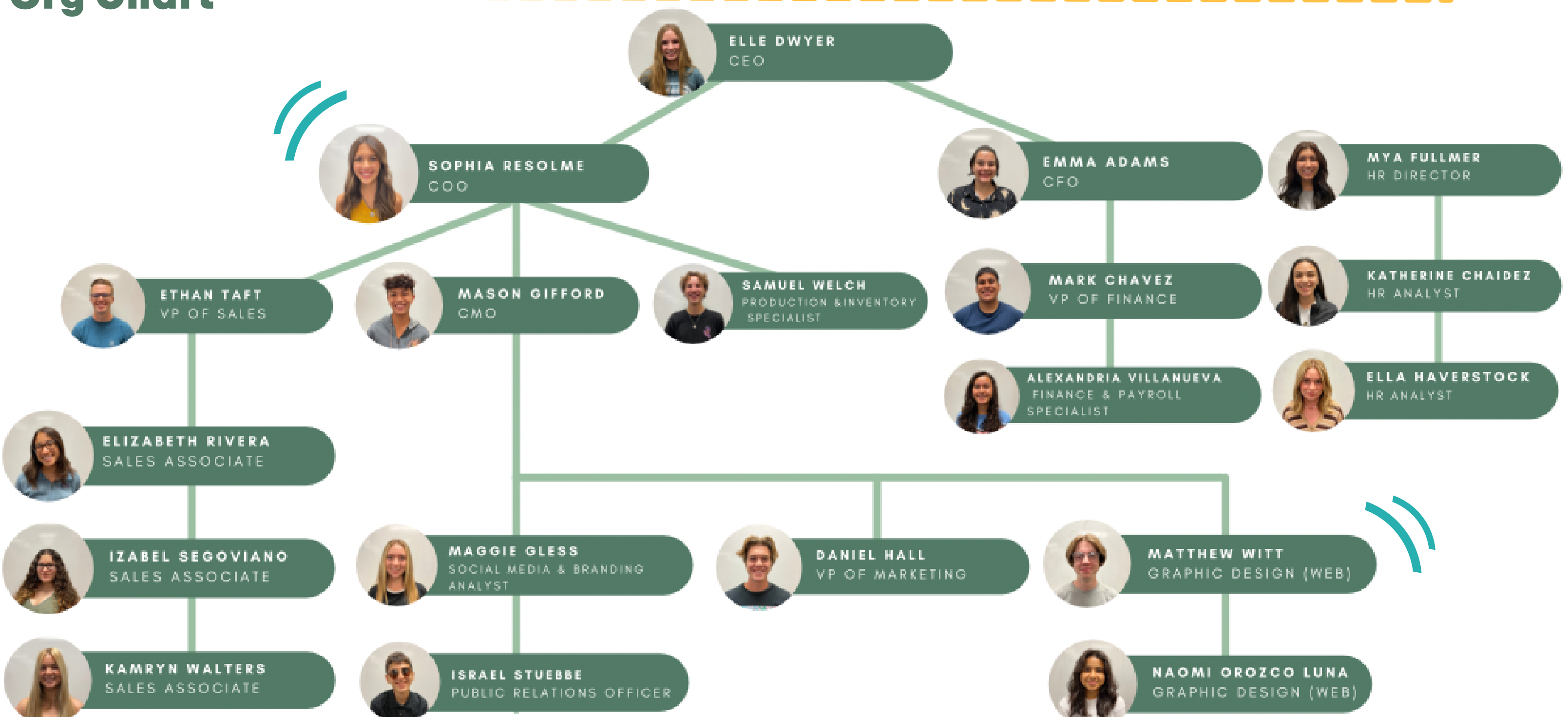
The company's product line includes cosmetic, sun, transition, and prescription lenses coming in five unique frame options. Visionary constructs its glasses and accessories exclusively from ecologically conscious materials<sup>A4</sup> such as cellulose acetate, bamboo, stainless steel, cactus leather, and hemp. The company also provides stylish glasses cases and travel pouches. All of the company's glasses are shipped quickly and efficiently to consumers, with multiple quality checks in place to ensure customer satisfaction.

Visionary aspires to bring affordable, quality eyewear to the optical market all while successfully minimizing its ecological footprint. The company prides itself on reliability and a direct approach towards delivering quality glasses to consumers. Exhibited through its committed employees, Visionary is constantly striving to provide vision products that will continue to innovate within the optical industry.

## Mission Statement

Visionary offers a modern day, mindful approach to classic and non-conventional eyewear by providing affordable, environmentally conscious glasses and accessories through the utilization of eco-friendly materials.

## Org Chart





The organizational chart shows Visionary's executive team consisting of the Chief Executive Officer (CEO), Chief Operating Officer (COO), Chief Financial Officer (CFO), Chief Marketing Officer (CMO), and VP of Sales. Executives meet monthly to evaluate the company's short term and long term goals. Within each department, bi-monthly meetings are held to ensure fluid communication throughout the company.

## SWOT ANALYSIS

### Strengths:

Visionary offers a wide range of customizable eyewear from frames to lenses. The company provides five different styles of frames: Aviator, Brownline, Square, Round, and Sport all of which can be customized with the company's various lenses: prescription, polarized (prescription and non-prescription), accessory lenses, and transition lenses. The company is proud to offer a personalized questionnaire and unique customizable app that allows customers to match their style with one of the company's five different styles. Visionary will also launch a social media campaign that provides style suggestions and contests. This serves as a strategic two-pronged approach: encouraging consumer engagement that builds brand recognition (and ultimately loyalty) as well as a method to promote recurring purchases.



A second strength, is Visionary's conscious use of sustainable materials to minimize its ecological footprint. According to a research study by environmental tech firm GreenPrint, 78% of Americans claim they would be happy to purchase products clearly labeled environmentally friendly and sustainable. Visionary offers multiple frames and lenses made from materials such as cellulose acetate, a biodegradable plastic produced from a plant based polymer, bamboo wood, and recycled metals. The company hopes to educate customers on the power of their purchase; a purchase from Visionary is a purchase for change. This will build brand awareness as well as a sense of altruism among consumers.

Finally, Visionary benefits from the ability to implement a penetration based pricing strategy. The industry's main manufacturer, EssilorLuxottica, supplies glasses, and owns many top brands (Oakley, RayBan, Chanel) as well as retailers (Target, Lenscrafters, Sunglasses Hut). While many small-scale manufacturers have begun to recently emerge, EssilorLuxottica has the ability to dictate market pricing. Therefore, the optical industry has an industry accepted markup between 1000-2000%.<sup>10</sup> Vox reports that many frame suppliers manufacture glasses for as low as \$8, while they often retail in the hundreds.<sup>11</sup> Visionary will not rely on Essilor Luxottica for inventory. Instead, all manufacturing will be done in-house. Visionary's reliance on low cost renewable material allows the company to manufacture glasses at just over \$15.58. With retail prices ranging from \$50-\$95, the company has the ability to brand itself as an affordable yet high quality optical provider. Visionary taps into a target demographic of cost conscious consumers while still maintaining a 77% percent gross profit margin on each unit sold.



### Weaknesses:

Visionary does face a few weaknesses. First, the company has a product that is generally a one-time purchase, as prescription lenses do not generally lend to recurring sales. In order to meet financial obligations, the company will need to consistently sell enough units to meet operating expenses. Therefore, the company has strategically included non-prescription glasses targeted more toward a cosmetic approach. The sales and marketing departments have created campaigns in order to highlight the affordable, sustainable, and fashionable aspects of each pair of glasses. The company is looking to incorporate more designs, colors, and engraving options in the future to spark recurring sales.



A second weakness is the company's lack of dedicated production staff. While the company did purchase the highest quality machinery, the company only allocates two employees to production and manufacturing of glasses. As glasses are made in-house, this could lead to slow shipping in the event that the company sees a large order. The company plans to combat this by strategically planning manufacturing in advance for trade shows or major community events. Additionally, the executive team is in the process of evaluating and purchasing more machinery, and possibly employees, to help fulfill orders.

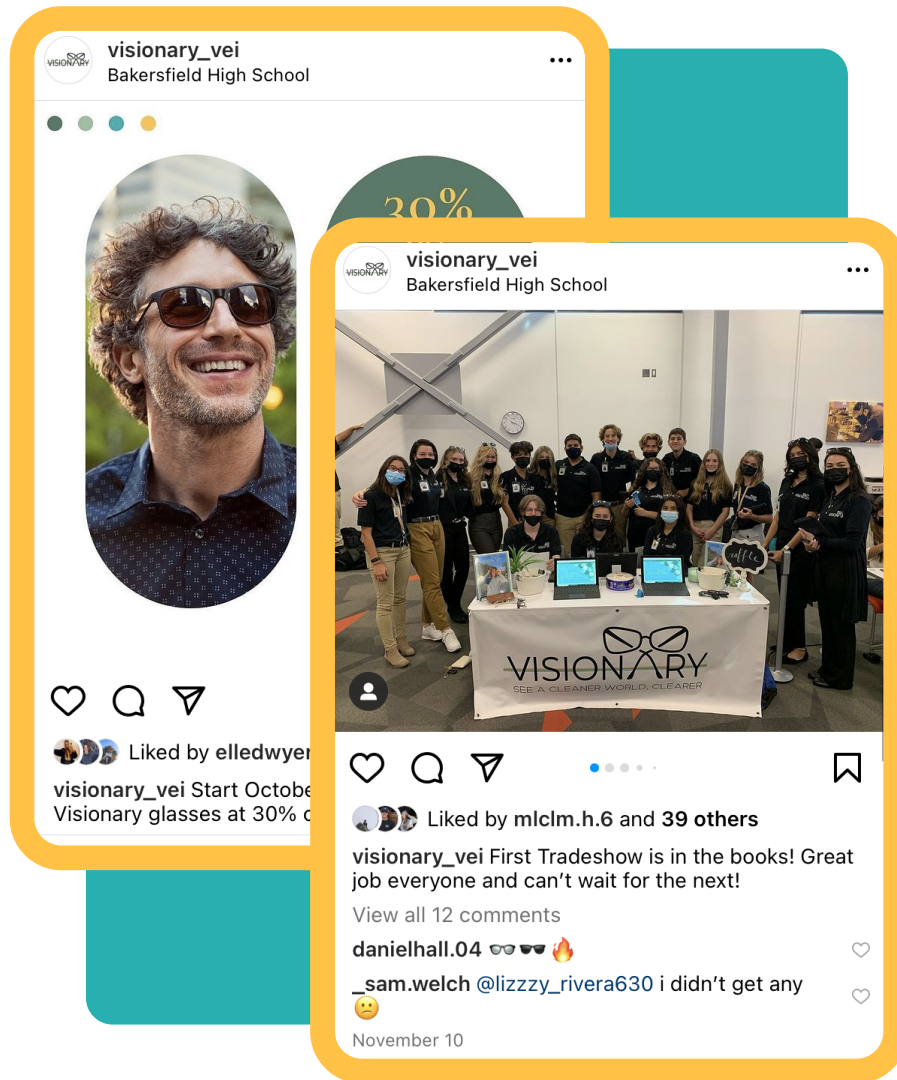
Finally, Visionary suffers from a lack of brand awareness. The visionary industry is relatively saturated with competition, many of whom have established brand recognition. Companies like Chanel, Ray-Ban, and Oakley all elicit a sense of luxury and style. Visionary is trying to establish itself on the same level while pushing toward “changing the style of our environment.” The company is implementing various marketing strategies in order to find its niche in the industry. These strategies include: an aggressive social media campaign, classic print marketing (newspaper advertisements, flyers, etc.), television and radio commercials, and working with several local environmental charities. The company’s social media campaign is complete with product giveaways, hashtags, and interactive challenges to increase customer involvement, and promotional deals.

### Opportunities:

Visionary has the opportunity to apply for subsidies and grants based on the utilization of recycled products. In April 2021, the *Environmental Protection Agency* began giving \$2.5 million to small businesses that develop innovative recycling strategies.<sup>12</sup> Likewise, In May 2021, *The U.S. Department of Energy* invested over 14 million dollars in research and development toward repurposing plastic.<sup>13</sup> Both of these governmental actions show signs that the U.S. Government is willing to make strides to encourage recycling and innovation. The company also benefits from California’s continual “green initiative.” In Spring 2021, California dedicated \$10 million to companies that sought and repurposed PET plastic and other materials such as glass.<sup>14</sup> Visionary can apply for future grants or subsidies to fuel growth and future opportunities at both the Federal and State levels.

Another advantage is the possibility of partnerships with local optometry offices. The company plans on securing relationships with at least three optometrists, such as West Coast Eyewear, and the Advanced Center for Eyecare, by 2023. As the company is currently reliant on web and trade show sales, this would be a major step towards a continuous revenue stream through these offices. Clientele brought in through the optometry offices would be drawn to Visionary’s glasses, as the company provides industry leading pricing while contributing to a positive impact on the environment. The company has already seen an increase in clientele through a present business-to-business contract with SCOI. As a startup company, Visionary is able to build brand recognition and closely monitor the consumer base by analyzing all units sold monthly in this storefront.

In 2020 a survey conducted by management consultancy firm *Accenture*, respondents claimed that they are more concerned about addressing environmental challenges and are more committed to changing their own behavior to advance sustainability.<sup>15</sup> Additionally, 60% of respondents also said they are more eco-conscious than they were five years ago. As a more sustainable seeking generation increases, Visionary will be able to accommodate the newly rising demand with its environmentally friendly and affordable product line.





According to news outlet *Agility*, Americans are seeking out and willing to pay a premium for environmentally friendly products; however, 74% of them don't know how to identify them. It is also reported that 93% of Gen Z also believes that brands have an obligation to take a stand on environmental issues.<sup>16</sup> With successful outreach and marketing efforts, Visionary will be able to obtain further profit margins from willing and mindful customers.

### Threats:

The popularity of eyeglasses, and that of frames, colors, and materials are determined by social trends. Choices by the consumer determine what is fashionable and what is generating revenue, making it a popularity contest between companies and their proprietary styles. As certain styles become more popular, the options offered by Visionary may become dated. Therefore, Visionary has made it a priority to invest in marketing and customer feedback opportunities to monitor ever-changing trends. The company's marketing budget is expected to become one of its biggest expenses. These funds will be used to attend industry events and fashion events to promote brand awareness, partnerships with influencers and like minded companies, and market research surveys where customers will be incentivized to provide feedback that will help Visionary stay informed on the dynamic needs of its clientele.

I NEED those glasses!



As an abundance of companies identify the eyewear market as a profitable expansion opportunity, Visionary will face more brand name competition. Brands that do not offer eyewear currently will look to this market in order to effectively expand their product line, such as; Nike, Adidas, Champion, Louis Vuitton, and large retail storefronts. These firms, which already have extreme brand recognition, have become competitors within the eyewear industry. Luxottica, the parent company of these businesses, has created a monopoly-esque approach in the eyewear market, according to *Forbes*. They produce over 80% of name brand eyewear and are the leading prescription provider in the nation.<sup>17</sup> As a stand alone entity,

Visionary will stand out by providing affordable eyewear frames and prescriptions constructed with eco-friendly materials. The company keeps consistent pricing and ensures that customers are receiving their eyewear efficiently, by producing all glasses in house. Visionary also strives to create a wider range of glasses, exclusive bundles<sup>A6</sup> and deals, ideal customer service, and a larger clientele.

Finally, corrective eye procedures and contact lenses that eliminate the need for glasses threaten Visionary's potential growth. This threat is already affecting the market, but newer inventions are having a similar effect. As Lasik technology advances, and more potential customers become eligible, those requiring glasses will decrease. A study from *Ophthalmology* predicts based on historic rates that roughly 50% of the population in 2050 will have myopia or nearsightedness. However, advancements in surgical and laser corrective technology could eliminate this as a problem, thereby eliminating a large portion of the consumer base. If this does occur, Visionary will shift its focus toward producing sun and cosmetic glasses as a company. Additionally, Visionary plans to target this by creating an inexpensive, ecologically conscious contact-lens option available for purchase by 2023.





## External Environment

### Competitive Analysis

	Ray-Ban OAKLEY	Accessoreyes	VISIONARY
Eco-Friendly			✓
Affordable		✓	✓
Innovative	✓		✓
Wide-Range	✓		✓
	Real	Virtual	

Visionary assumes its position in the optical eyewear market with its sustainable and environmentally conscious products, from eyewear to accessories. Although the company is heavily influenced by variables such as the environment, this does not sacrifice the inexpensive, contemporary styles Visionary offers, and the customer's ability to receive custom, top quality glasses. While no other company can truly compare to Visionary, the firm faces direct and indirect competition in the real and virtual world.

**Real-world** companies including Essilor Luxottica, Warby Parker, and Proof can all be associated as **direct** competition for Visionary.

Essilor Luxottica, a monopoly-esque manufacturing giant in the optical industry, is the supplier to many well-known retail eyewear brands. Warby Parker is an award winning brand that focuses on affordable eyewear from prescription to sunglasses. Proof has a similar business model to Visionary, also providing sustainable eyewear options. Despite these brands' global recognition, they both fall short in providing certain customization options. These companies do not produce prescriptions in-house, meaning customers must find a third party firm to manufacture their prescriptions. Visionary provides both customization and prescription lenses all in one online transaction. In addition to offering complete online purchases, the company keeps its consumers in mind by offering a "virtual-try-on" located on the website, which reduces the chances of any unsatisfied customer purchases.

**Real-world** companies such as Ray-ban, Oakley, and QUAY have been significant leaders in providing glasses frames and sunglasses. However, these companies all lack most of the critical values that Visionary implements. For example, none of these companies are considered ecologically conscious as their production processes only contribute to the ongoing problem of environmental waste. Additionally, most of these suppliers charge upwards of \$150 per pair of glasses, while Visionary's most expensive pair is \$95.

Furthermore, wholesale giants such as Target, Costco, and Walmart have also made superficial attempts within the industry, offering optical offices in store. With little thought into the glasses they provide, these companies lack the superior quality and clean message that Visionary offers. Visionary combats these industry giants by ensuring all glasses are manufactured from 100% sustainable materials, committing to reliable shipping and production rates, all while promising reasonable prices.



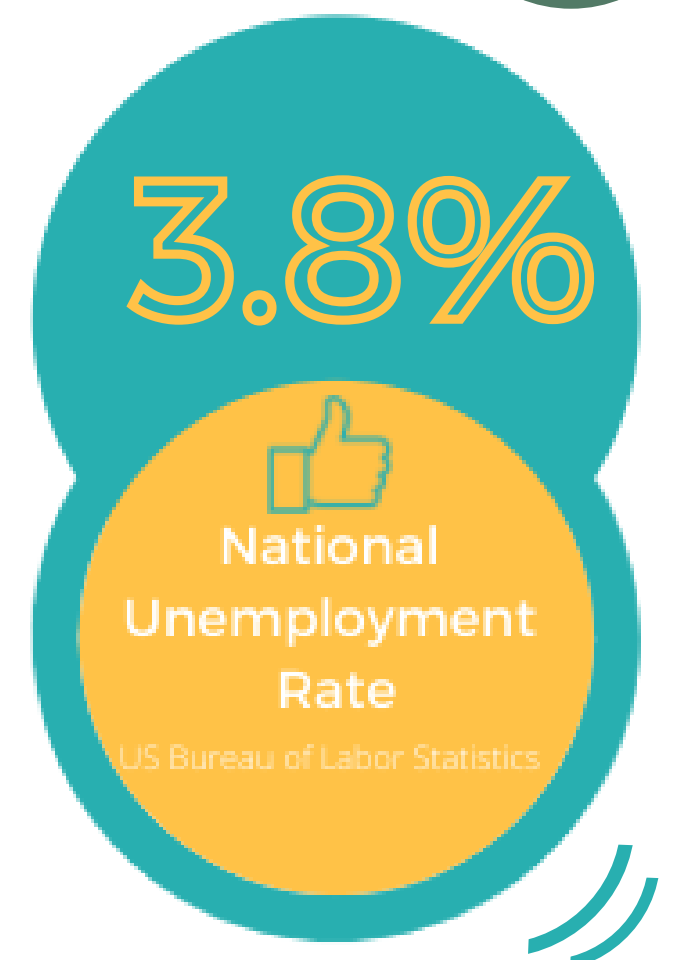
Virtually, the company has **direct** and **indirect** competition from firms such as Accessoreyes, Limitless, and Pandora's Box. Vision and Vision Pro **directly** compete in eyewear but lack any eco-friendly or sustainability efforts. Visionary outshines most VEI eyewear companies by offering a free 30-day return after purchase, as well as an extended 1-year manufacturing warranty with a money-back guarantee or product replacement. **Indirectly**, firms such as Limitless and Pandora's Box both opt for an environmentally conscious product line, consisting mainly of everyday clothing and outdoor essential gear. Though the two companies share a few of Visionary's core values (eco-friendliness and sustainability), they do not incorporate the optical eyewear aspect into their product line, leaving Visionary as a strong standout amongst these firms.



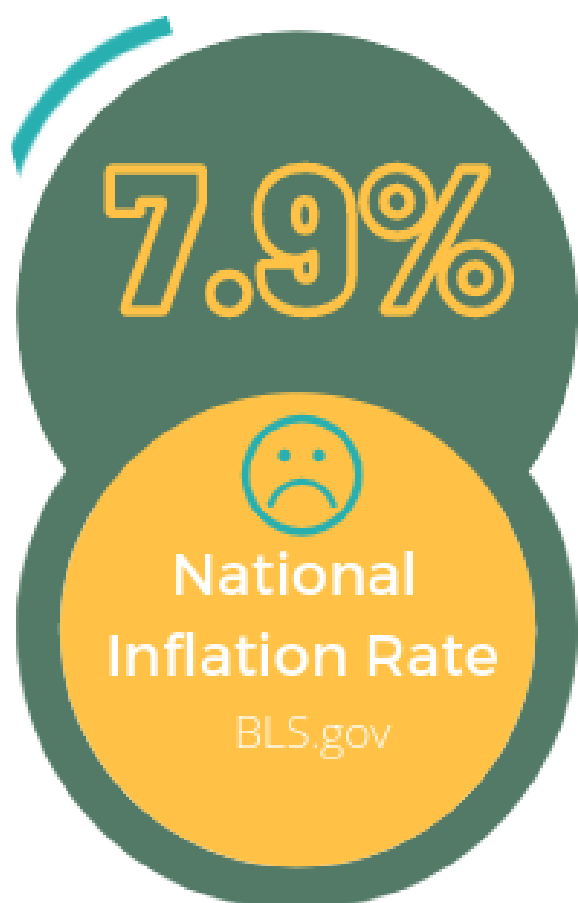


## Current Economic Conditions

In order to balance future planning, Visionary has analyzed the current economic conditions. The 2021 Gross Domestic Product increased at an annual rate of 6.9%,<sup>19</sup> which is one of the largest increases since the 1980s. California's GDP is \$3 trillion which is the largest in the country.<sup>20</sup> The national unemployment rate is currently 3.8% which has been consistent within the last 4 months.<sup>21</sup> The California unemployment rate is 5.8%,<sup>22</sup> and the Kern County unemployment rate is 7.7%.<sup>23</sup> While these are above the national averages, both numbers are seeing a continuous improvement. Though the Federal Reserve has indicated rates will increase at the beginning of 2022, interest rates remain at historic lows. These statistics do provide a sense of optimism.

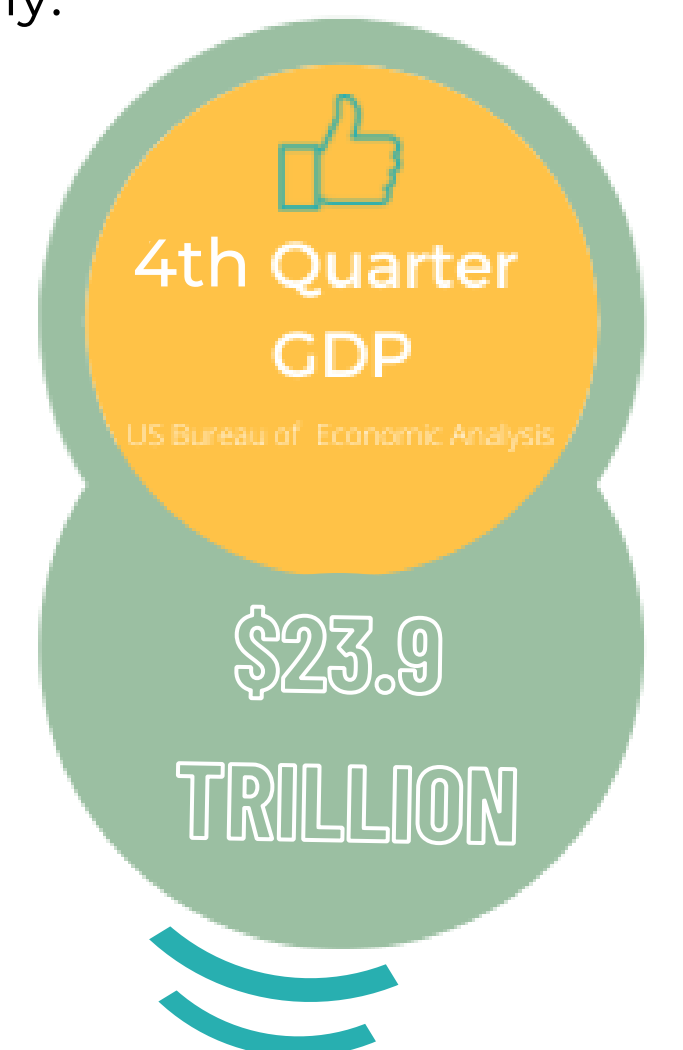


However, there are other macroeconomic variables that signal alarm to economists. The national inflation rate is estimated to be 7.9%,<sup>24</sup> which is sparking concern among economists as this is a rather rapid increase. Finally, the consumer confidence index fell 3 points in February as consumers are fearful of the impact of inflation and supply chain issues in the economy.<sup>25</sup>



Visionary understands the feeling of uncertainty when evaluating a snapshot of the economy. While the GDP is improving compared to the catastrophic lows of the pandemic, many larger variables still cause concern. The ever-changing nature of the COVID-19 pandemic, coupled with increasing inflation, has caused consumers to

reevaluate their purchasing decisions. This leaves Visionary in a unique situation: the company's prescription glasses line should be seen as a necessity and one of the last sacrifices for consumer spending while the sunglasses and cosmetic lines may be seen as an unneeded luxury. In the event either the local or national economy experiences a negative fluctuation, the company is prepared to reevaluate retail pricing and make necessary adjustments, or even eliminations, to future company expenses.



## Industry Analysis

### Real: .....

In 2021, *Grand View Research* has evaluated the optical market at \$157.98 billion and is expected to grow to more than \$278.95 billion as of 2028, with a growth rate of 8.5%. Brick and mortar purchases generated 79% of market share in 2020. As technology advances and e-commerce absorbs a larger share of the market, sales online are expected to grow to \$505.4 million by 2025.<sup>26</sup> *Statista* reports that the US is the second leading importer country worldwide.<sup>27</sup>

With a total of 14,100 optical businesses serving a presence in the optical industry,<sup>28</sup> almost all include an in-house glasses department often supplied by a single source, Essilor Luxottica. Essilor Luxottica produces the highest amount of sales, drawing in 4.5 billion US dollars as of 2019.<sup>29</sup> The firm Essilor Luxottica, the parent company of several well known brands, including Ray-Bans, Lens Crafters, and Oakley, has established a well known influence on the optical market. According to *Statista*, Essilor Luxottica accumulated \$16.7 billion of revenue in 2020, over 10% of global revenue.<sup>30</sup> This firm functions in a very specific manner, serving as the supplier to over 20 companies worldwide.





One major challenge to the optical industry is the constantly changing technology and fashion trends. Factors such as visual deficiency, fashion trends, and the aging population all play a major impact on companies as it forces a constant need for improvements and expansion. For instance, The *Cleveland Clinic* reports that older demographics are more prone to vision-based problems such as presbyopia and cataracts.<sup>31</sup> This calls for growth within the eyewear market as an effort to provide this audience with an effective product. Visionary seeks to mirror these key components within the real world and act as a proactive VEI company to all trends and shifts in the optical industry.

Visionary has recognized that in light of the global pandemic, consumers have looked to online sales in order to supplement their needs in a safe manner. In addition, as companies witnessed a decrease in in-person sales, they began to focus on digital commerce. *Statista* reports that there has been an increase of 350 million global digital buyers since 2018.<sup>32</sup> As society today fully embraces the internet, this statistic continues to grow and as of 2020, *Review of Optometric* posted that 14% of adults used the internet to directly purchase eyewear.<sup>33</sup> Consumers find that online retailers are more convenient than traditional storefronts. The ability to view an array of glasses and compare prices, reviews, and styles is done in a quick and efficient manner online. Visionary will continue to expand its online presence in an effort to make eyewear purchases the most simplistic they can be.



### Virtual: .....



According to VEI Market Insights, Virtual Enterprise students received an average annual salary of \$11,700, which is considerably less than the real-world national average. Therefore, Visionary's affordable line of glasses is a perfect fit for cost conscious VEI students.

As of last year, the Virtual Enterprise hub reports only five vision based companies were in the VE network under the category "clothing and accessories." Using the 2020 VEI Market Insight data, 5 firms specializing in eyewear achieved \$249,213 in sales. Two of these direct virtual competitors are Accessoreyes and Vision Pro. While both of these competitors offer a variety of glasses, Visionary's unmatched approach to manufacturing low cost glasses, while still incorporating sustainability, is able to capture a positive feeling of consumer responsibility.

### Target Market

Visionary primarily targets VEI students and Generation Z (12-24) who need vision care. Gen Z accounts for 67 million people in the United States according to *Statista*.<sup>34</sup> Within this age range, the CDC reports that 40% of people require corrective glasses.<sup>35</sup> Additionally, *Healthline* has reported that the

### This is Daniel...



**Daniel is 17, and has a presence on three social media platforms including Instagram, Twitter, and Tik Tok where he follows various influencers.**

**Daniel currently has a part-time job, without much disposable income.**

**Daniel is President of his high school's Ecology Club and is conscious of his ecological footprint.**

number of teenagers who need glasses has doubled in the last ten years.<sup>36</sup> However, many teens simply do not have equitable access to vision care. Visionary has found that affordability and accessibility are the main causes.

Recent Gen Z college graduates earn an average of \$47,000 a year which is within the middle-class standard.<sup>37</sup> Younger gen Z consumers are typically reliant on their parents or guardians to finance their vision care requirements. Additionally, the



CDC estimates that over half of Americans do not have vision insurance.<sup>38</sup> Without a larger and consistent income coupled with the likelihood of an absence of insurance, quality glasses may not be a realistic option. By implementing affordable pricing, Visionary is able to appeal to cost-conscious Gen Z consumers (and parents), while not sacrificing Gen Z's demand for style.



Visionary implements a strategic multi-tiered marketing approach to address the needs of Gen Z. The company finds that Gen Z consumers, and their parents, have a heavy presence on various social media platforms such as Instagram, Twitter, and Facebook. In fact, *Forbes* reported that 97% of Gen Z shoppers use social media for purchase inspiration.<sup>39</sup> By incorporating a promotional campaign largely based on these programs, the company is able to attract those within the target audience. By also including radio/television commercials and print advertisements, Visionary can entice those of a more mature age range.

## Market Segmentation (Secondary Market)

### Optometry Offices----

**Business- to business:** 36,690 optometrists in the United States  
**Revenue:** \$11.58 billion in revenue across the US in 2020, according to the 2020 annual reports from the Vision Council  
**Strategy:** Optometrists sell glasses in their offices directly to consumers. Visionary would implement heavily discounted pricing in an effort to encourage B2B sales.



## Geographic

Visionary is an online-focused retailer that is capable of reaching any geographic location in the United States. The company plans to expand throughout the USA and abroad once more business-to-business contracts are obtained. In a recent study done by the *US Bureau of Labor Statistics*, California is reported to have the highest amount of optometrists employment. As Visionary is based in California which *U.S. Bureau of Labor Statistics* reports a total of 4,430<sup>40</sup> optometrists, the company is in an



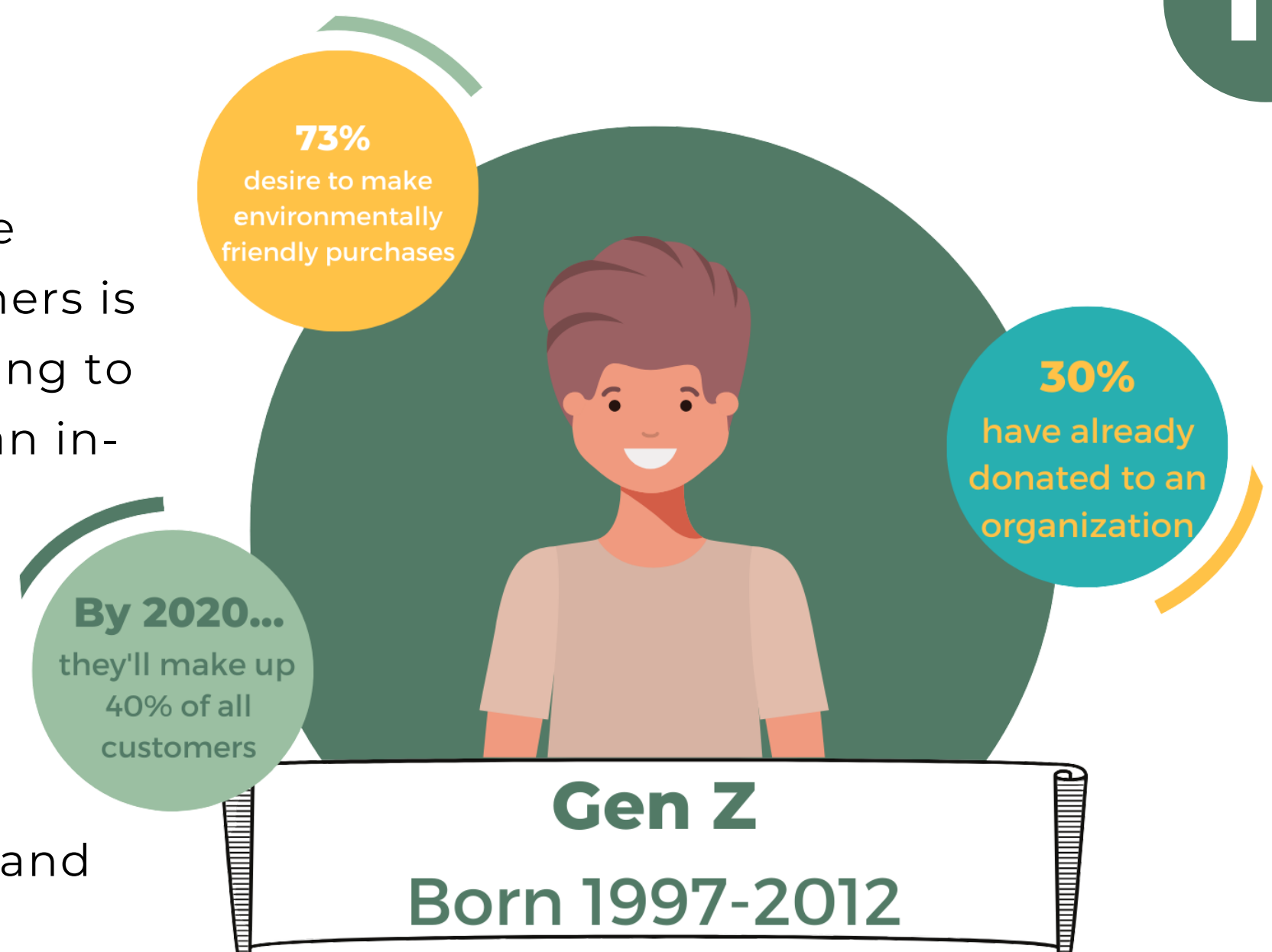
opportune position to continually attain more contracts. As the company acquires more online market shares, expansion into national optometry offices and storefronts will become more plausible. On top of this, as national trade shows are virtually based, Visionary faces no limitation in terms of reaching out to firms in the U.S. and maintaining trade show revenue streams. Visionary also strategically markets its products where they may be more in demand. For example, the company strategically promotes cosmetic glasses and sunglasses in sunny and coastal communities.

## Psychographic

According to *Pew Research*, 73% of surveyed Gen Z shoppers make an effort toward being environmentally conscious.<sup>41</sup> Visionary strategically aligns consumers' passion for environmental altruism by creating unique, and environmentally friendly, glasses. While striving to allow consumers to look good wearing, and feel good purchasing quality glasses, the company finds that materials such as cellulose acetate (naturally occurring plastic), bamboo (beneficial to ecosystems), recycled stainless steel, cactus leather, and hemp (biodegradable) are prime to manufacturing environmentally friendly eyewear.



Regardless of the frame or accessory choice, consumers are choosing sustainable, durable glasses. Another trademark of Gen Z consumers is their presence on the online market. According to *Statista*, 87% of Gen Z shops online more than in-store.<sup>42</sup> Online retail shows direct links to satisfaction with shorter shopping times and more simplistic experiences. Visionary reaches the online market through social media, acquiring 28% of sales from directing traffic to the website through enticing sales and discounts.



## Marketing Mix

### Product

Visionary offers an expansive range of classic eyewear and customization options, sure to satisfy any customer and the ever-changing trends within the optical industry. The company presents a range of five unique glasses frames options, all created with 100% sustainable and eco-friendly materials including; Cellulose acetate(a biodegradable plastic), Bamboo wood, and stainless steel(a 100% recycled metal). These eyewear options include:

- Aviator (Stainless steel)
- Browline (Derived from bamboo, stainless steel, or cellulose acetate)
- Square (Stainless steel)
- Round (cellulose acetate)
- Sports (cellulose acetate)

Each of these options can accommodate any type of lens provided (Trivex for prescription or polycarbonate for other lens options), which encompass polarized with optional prescriptions, regular prescriptions, transitions, and cosmetics.

Visionary also supplies protection, reliable cases, and travel pouches, ensuring the consumer's glasses remain scratch and damage free, giving buyers the opportunity to preserve their perfect pair of Visionary glasses. These accessories have the ability to be customized as well, offering a personal branding option on the case. Additionally, all of Visionary's glasses are backed by a 30-day return policy, and a one year warranty with a money back guarantee, in order to meet all of the customer's needs.

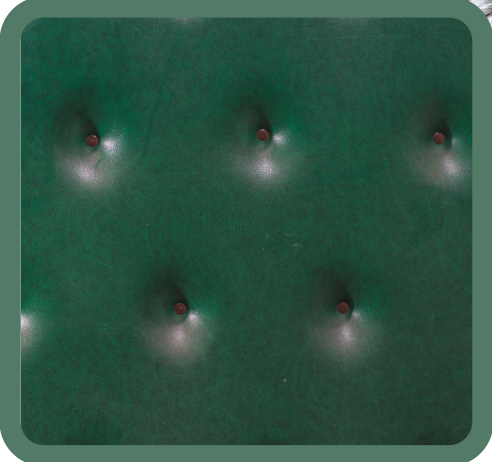
In order to appeal and aid the growing movement towards a more sustainable world, Visionary utilizes the following environmentally conscious materials when constructing its products...



- **Cellulose acetate** - a natural plastic that is manufactured from naturally occurring cellulose, derived from cotton linter and wood pulp. This makes it 100% biodegradable, taking less than 10 years to fully decompose versus regular plastic, which can take upwards of 450 years.
- **Stainless steel** - Stainless steel production produces no toxic runoff and is a 100% recyclable material. In fact, over half of stainless steel materials used today are sourced from scrapped/recycled metals, making it a durable and environmentally conscious option.







- **Bamboo** - Bamboo wood is easily regarded as the most sustainable material known to mankind, as it removes carbon dioxide from the atmosphere (during photosynthesis) and is completely renewable and biodegradable. Harvesting parts of the plant does not hinder its growth. Visionary works with bamboo suppliers, conscious of deforestation laws, to produce the company's bamboo based glasses.
- **Cactus leather** - which makes up Visionary cases, comes from the prickly pear cactus, which grows abundantly in desert climates, and needs no irrigation systems to be maintained. This leather is sourced by extracting young leaves off of the plant, cleaning them, crushing them, and then leaving them in sunlight to process.
- **Hemp** - Hemp fabric is obtained from the fibers that compose the stalk of the cannabis plant. It is strong and durable, yet flexible. Since hemp is sourced through a plant, it makes the material biodegradable and sustainable compared to most fabrics.

## Production

Visionary obtains materials from Salomon Metalen, an environmentally conscious company located in the Netherlands. Importing from international suppliers keeps the production costs low. With the growing concern of supply chain issues, Visionary has identified domestic suppliers. Though more expensive, they would be a viable option in the event the company needed to seek alternatives.

All raw materials are manufactured in-house, from frames to cactus leather cases, allowing the company to directly control quality, pricing, and environmental impact. Once manufacturing is complete, products are shipped directly to consumers. This is imperative, as the wholesale giant Essilor Luxottica implements a price markup at this stage of the distribution channel.

Finally, when Visionary glasses reach the end of their life cycle, consumers are encouraged to directly donate to the Lions Club, recycle their glasses with a local firm, or mail them back to Visionary for a 5% coupon on a future purchase.



## Price

Visionary prides itself as a company producing ecologically friendly, quality glasses for an affordable price compared to other competitors. The accepted optical industry price markup is upwards of 1,000%-2,000%, with the actual production cost ranging from \$8 to \$26. For example, The *Los Angeles Times* reports Ray-Ban's average retail price is roughly \$230 with an estimated production cost of \$16.42.<sup>43</sup> However, Visionary glasses retail between \$50 to \$95,

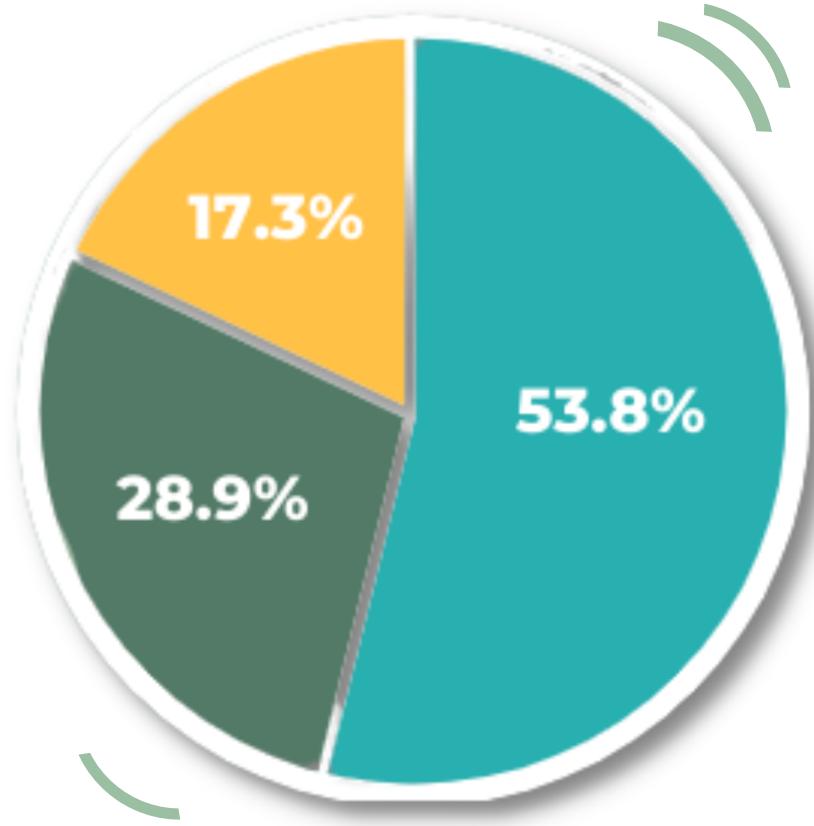
depending on the customization options, while the average unit cost is roughly \$15.58. Visionary's retail prices factored in the cost of the materials (frames, lens, filters, etc.), industry accepted markup percentage and pricing, as well as the disposable income of the company's target market. While the cost of materials for Visionary fell within the industry average, the company's average markup is only 700%. This still yields the company a gross profit margin of 77% on each pair of glasses.

	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



To determine Visionary's specific retail prices (as shown in the table on page 12), the company factored in the cost of the materials (frames, lenses, filters, etc.), the industry-accepted markup (percentage and pricing), cost of labor, and most importantly, the disposable income of the company's target market. After taking all of the following factors into consideration, Visionary was able to implement a penetration pricing strategy by introducing lower retail prices which aided in quickly gaining customer attention and possible market share.

## Placement



Visionary generates sales from several sources including trade shows, out-of-network sales, and the company's website. Visionary anticipates that **trade show sales** will account for 53% of its revenue, while **online sales** will account for 29%, and from October 2021 through April 2022, the company anticipates and is already seeing roughly 18% of revenue coming from its **out-of-network** business contract with SCOI; a health facility located in Bakersfield, CA. After trade shows conclude, the company will allocate more funds to its variable marketing expense to boost website traffic and sales. For example, the company will strategically create online deals and holiday sales to attract new

customers and unique clicks onto the website. During non-trade show months, Visionary will also employ the use of local pop-up shops and promotional deals, such as 10% off, to promote the brand's social accounts and web activity for the predicted revenue loss during this period.

## Promotion

Visionary is committed to implementing a wide range of unique marketing campaigns to create brand recognition within the optical industry. As the market is primarily dominated by large corporations, it is vital for Visionary to establish an innovative approach when it comes to connecting with consumers.

The company implements many direct marketing and personal selling strategies. For example, Visionary offers virtual consultations, which allow potential customers from any region to ask questions and thoroughly learn about the company, and its glasses. Visionary also arranges pop-up shops in the Kern County area and at optometrist/eyewear conventions. This helps build a loyal customer base and allows turning towards creating more business-to-business contracts with several optometry offices.



Within the Virtual Marketplace, Visionary employs extensive marketing strategies by establishing business-to-business contracts with other firms and heavily promoting through trade shows. At these events, customers are not only able to physically try on exclusive Visionary frames, but also examine the company's accessory line (including cases and travel pouches). By doing this, the company ensures that customers can have a personalized experience and obtain the glasses they need.

Visionary's primary advertising strategy is the utilization of social media. According to Pew Research, over 72% of all Americans have a social media presence. It is key that the company is predominant on Instagram, as 63% of social media users within the company's targeted demographic utilize this



platform.<sup>44</sup> Visionary advertises promotional deals, such as December's Christmas-themed 12 Days of Visionary which highlighted one of the company's products each day, emphasizing it's affordable, durable, and fashionable aspects. In December, Visionary saw an increase of 300 unique clicks on its website due to its holiday campaign. This campaign served as template for February's Valentine's promotions as well as upcoming spring campaigns.

Visionary also offers website access, giveaways, exclusive coupon codes, and daily posts on its social accounts. These posts range from answering customer questions, quick yet informative videos about the product line, and even employee features, helping Visionary create a more authentic and personal experience for customers. The company also turns to conventional



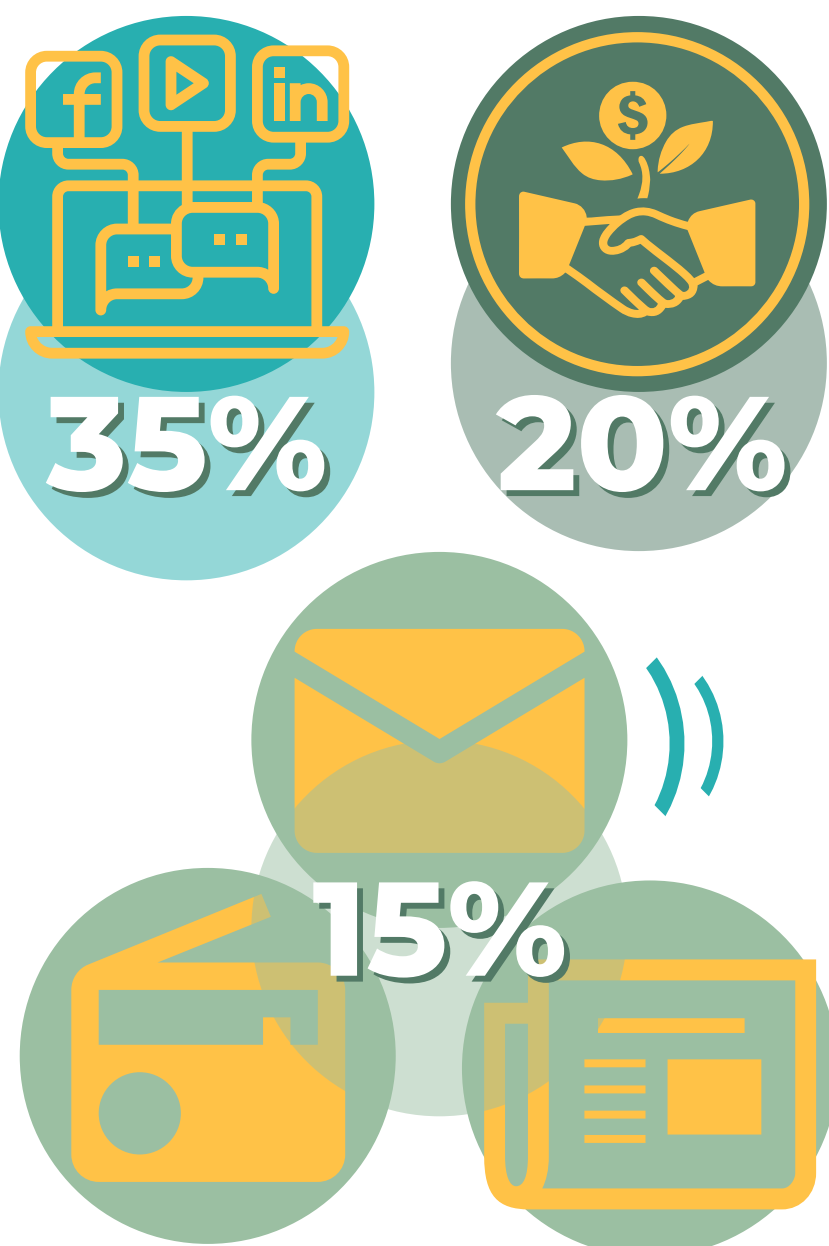
classic print advertising, especially magazines (but also including newspaper, flyers, billboards, etc.), radio commercials, and television commercials to reach a more diverse and mature audience.

Additionally Visionary is able to gain company recognition through its utilization of the one-for-one business model. For each pair of glasses sold at trade show events, the company donates an additional pair to the International Lions Club, which focuses on aiding the visually impaired. This allows Visionary to become a philanthropic leader within the industry while also gaining brand awareness.

**LIONS CLUBS  
INTERNATIONAL**

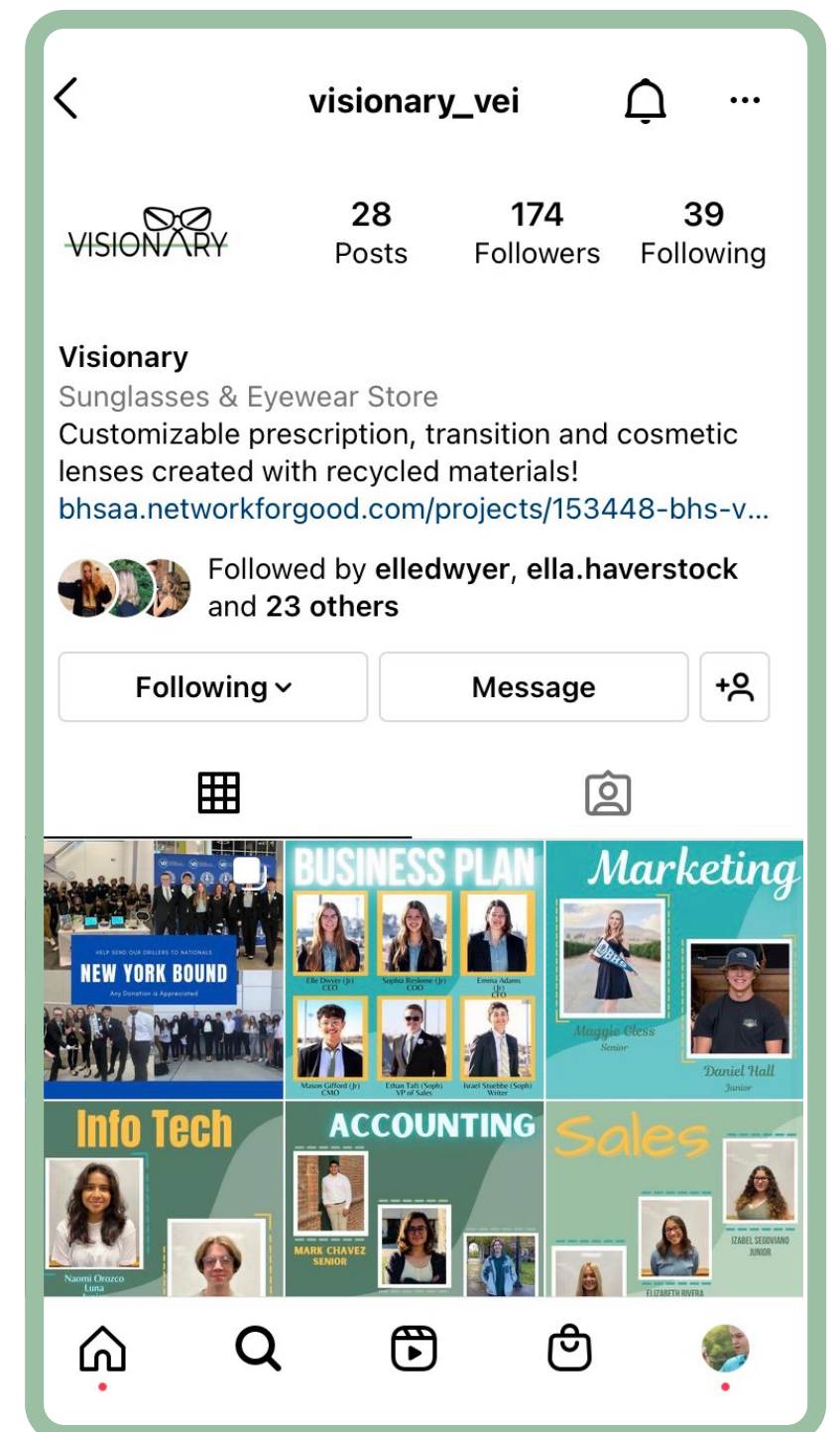


Currently, Visionary has a variable monthly marketing fund of \$7,000-\$11,000. Visionary allocates consistent monetary percentages to all marketing strategies. The company dedicates 35% on social media, 20% on paid sponsorships, 15% on commercials and radio advertisements, 15% on print ads, and 15% on email advertisement and newsletters. After evaluating the variety of promotional methods, and taking into account the company's variable marketing fund, the company expects to spend an average of \$30 in customer acquisition cost. To keep Visionary's financial future bright, the company has budgeted \$4,000 to consistent research and development towards upgrading future product line offerings. Based on Visionary's marketing efforts, the company estimates the customer lifetime value at \$12 per customer.



## 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





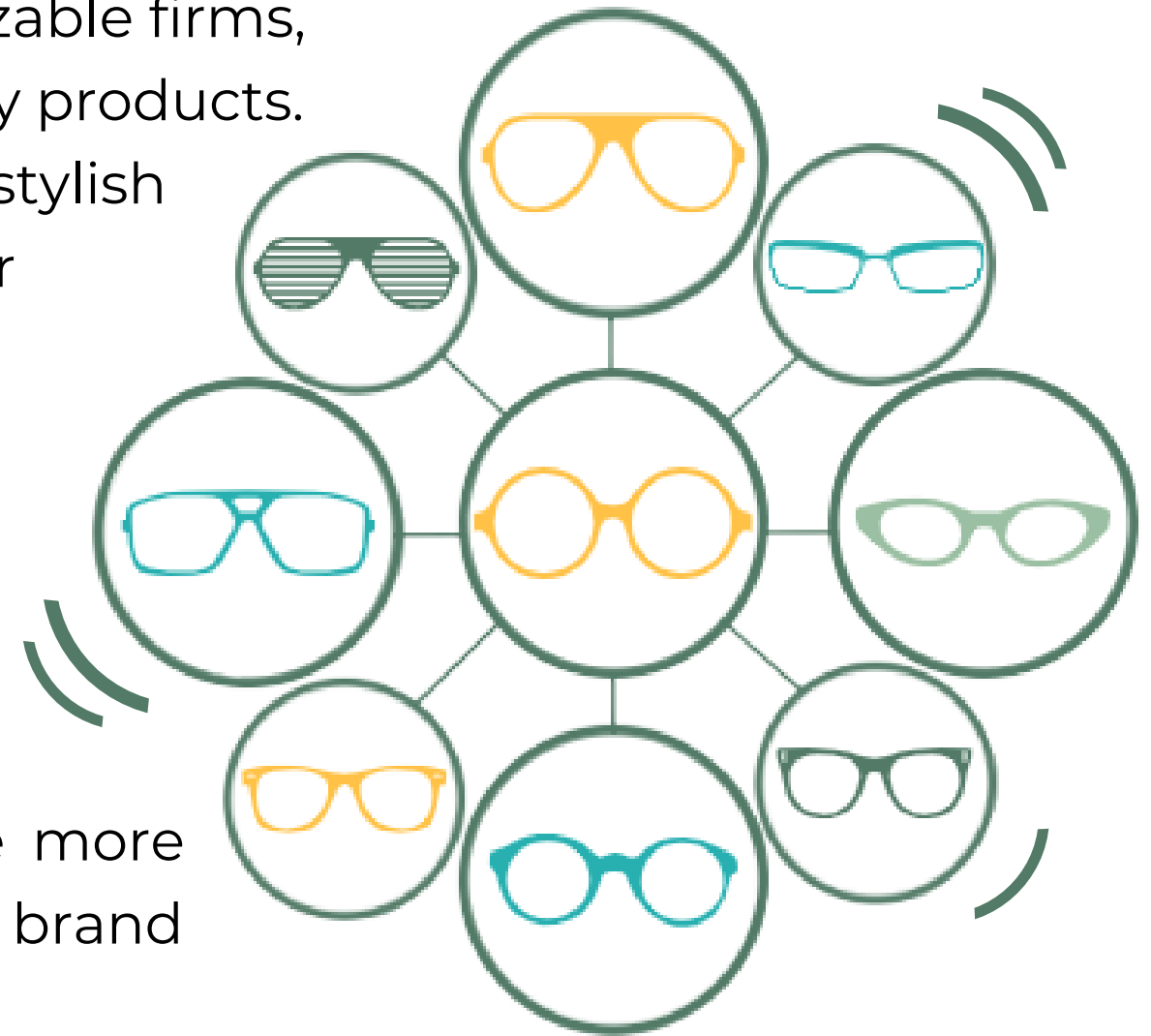


has a unique look but each holds true toward fashion in a sustainable world. A purchase from Visionary allows customers to look good wearing, and feel good purchasing, responsibly made glasses. Ultimately, the company will allow consumers to see the world cleaner and clearer.

### Discussion of Business Risks

Visionary faces the risk of consumers not fully embracing the unique selling proposition of environmentally friendly glasses and will continue to purchase from industry leaders. Though the company stands by its core values, there is no guarantee consumers will switch their purchasing from established brand name companies. Additionally, consumers may be weary about Visionary's low prices compared to more recognizable firms, as many consumers associate higher prices with higher quality products.

Visionary plans to combat this by providing an assortment of stylish frame and lens options, making the eco-friendly aspect appear not as a selling point, but as a bonus. Frame options such as cat-eye frames, rimless frames, and half-rim frames are all possible expansions. The company also plans on including educational videos on its website and social media platforms to inform consumers on the power of eco-friendly purchases, hoping to promote more conscious consumers. Additionally, the company will begin to allocate more funds towards marketing strategies in order to increase brand recognition and credibility. This will include sending Visionary glasses to social media influencers, offering more exclusive promotions, providing an array of informative posts/stories, and creating more ways for customer interaction.



A second risk the company faces is the reliance on European businesses for production material. Visionary sources its materials from Solomon Metalen, an environmentally conscious company based in The Netherlands. Currently, the world is suffering from significant supply chain issues that have only been further hindered by recent events in Ukraine. Visionary has identified, and has begun purchasing, from domestic suppliers. These suppliers include Goodfellow Corp., based in Coraopolis, Pennsylvania, which supplies cellulose acetate and stainless steel, and Gaia Eco, based in Lawrence, Kansas, which supplies bamboo. While these suppliers' prices are more expensive, the company is willing to face increased costs for continual production.

Visionary will offset these new costs by lowering variable expenses, such as Research and Development, and as a last resort, changing the pricing structure of Visionary products. Despite a potential increase in product price due to these supply chain issues, Visionary would still sell its glasses for less than other companies in the optical industry, like Ray-ban and Oakely, along with virtual companies like Accesoreyes and Vision Pro.

Finally, Visionary faces the risk of not acquiring placement within optometry offices since most people purchase glasses from these brick and mortar storefronts. If the company does not acquire these assumed contracts, it could lead to slow sales and even slower market penetration. To combat this risk, Visionary will offer heavily discounted bulk pricing options in an effort to encourage transactions in exchange for sales in their storefront. The company benefits from a 77% profit margin on each pair of glasses. Therefore, Visionary has the advantage of dropping prices to attract optometrists while still maintaining a healthy profit.







# Financial Planning

## Loan Information

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Visionary began with a loan of \$90,000 and \$20,000 in seed money. The company selected a variable interest rate of 4.25%, as the lower rate was deemed beneficial for the company in its startup stages. The loan is to be paid off in monthly payments across 5 years.

## Break Even Analysis

Visionary calculates its breakeven by using an average unit of sale. This is based on an average retail price per sale of \$62.68 and the average cost of goods per sale of \$15.58(materials and shipping). These prices are calculated by averaging the selling prices and cost of goods sold respectively for every item the company sells. The annual fixed expense is \$554,305.35, a summation of all the expenses not variable to units sold for one year of operation. The total cost is the annual fixed expense plus the average cost of goods per sale. The average cost of goods per sale when calculated with the average retail price per sale produces an average gross profit rate of 76.99%. Based on the break-even analysis, Visionary anticipates reaching its breakeven point at 20,424 sales units equating to \$1.2 million, in late spring of 2022.



## Start up Budget

Visionary Start Up Budget		
Fixed Assets		
Electronics		\$2,524.37
Furniture and Fixtures		\$5,881.19
Production tools		\$17,500.00
		\$25,905.56
Operating Expenses (over 3 months)		
Net Payroll		\$144,000.00
Payroll and Withholding Taxes		\$22,822.50
Inventory		\$35,277.40
Facilities Rent		\$12,000.00
Utilities Expenses		\$17,283.30
Business Damage Insurance		\$1,350.00
General Liability		\$1,411.50
Workers Compensation		\$2,880.00
Research and Development		\$6,000.00
Miscellaneous		\$0.00
		\$243,024.70
Total Out-Of-Network Contract (over 3 months)		\$139,693.47
Total Cost Needed		\$103,331.23
Total Seed Money		\$20,000
Total Loan Amount		\$90,000
Total Startup Amount		\$110,000

Shortly after the company's establishment, Visionary acquired a five-year variable loan of \$90,000 with a 4.25% interest, acknowledging that a small monthly payment would be best for the company in its startup stages. While long-term interest payments are a concern, the company hopes to build its cash reserves in the upcoming months and make additional principal payments. The \$90,000 request was determined by combining the fixed asset and operating expenses for the months of October through December(see table to the left). For these three months, the company would have approximately \$243,000 in expenses. However, after factoring in both the company's out-of-network contract of \$46,564.29 per month, which covers 75% of the payroll and the seed money provided by VEI, a \$90,000 loan was necessary in order to cover the remaining company's expenses.

## Income Statement(P&L)

Visionary's gross sales in February totaled \$179,022.55 in trade show sales, \$98,282.24 in online sales, and out of network sales of \$46,564.29. In April of 2022, Visionary projects cumulative (October-April) trade show sales of \$1,016,046.96, online sales of \$544,827.89 and out-of-network sales of \$325,950.03.



Visionary projects a gross revenue of \$ 1,879,059.02 by the end of April. The company utilizes three main revenue streams: trade show sales, online transactions, and a monthly out-of-network businesses contract with SCOI, a health care provider based in Bakersfield, California.. Each of these streams yields a 77% gross profit margin, which is aligned with the industry average range of 60-90%. It is important to note that this margin only accounts for production materials, shipping cost, and the implementation of the one-for-one business model. After factoring in all operating expenses, Visionary obtains a 40% net profit margin.

Visionary P&L statement differentiates two main categories of expenses: cost-of-goods(COGS) vs operating. By the end of April, Visionary projects a COGS expense of \$428,488.95. It is important to note that COGS is only expensed when a purchase has occurred. Visionary does purchase additional inventory for future months, and these numbers can be seen on the cash flow statement. The company's operating expense totals \$ 575,001.45. The bulk of the expense is due to payroll and advertising, as Visionary prioritizes employee satisfaction and consumer awareness. After factoring both COGS and operating expenses, Visionary projects a net profit of \$ 872,651.96 by the end of April. Finally, the company's S-corp tax pass-through status serves as the rationale for no corporate tax.

Income statement  
For the Year ending: 4/30/2022

	Actual October	Actual November	Actual December	Actual January	Actual February	Projected March	Projected April	Total
<b>Gross revenues</b>								
Trade show revenues	\$ -	\$ 107,433.52	\$ 144,477.40	\$ 176,941.33	\$ 179,022.55	\$ 186,347.64	\$ 221,824.52	\$ 1,016,046.96
Online Sales	\$ -	\$ 53,219.35	\$ 62,335.41	\$ 95,439.45	\$ 98,282.24	\$ 114,892.44	\$ 120,659.00	\$ 544,827.89
Direct Sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contractual sales to non-VE entities	\$ 46,564.29	\$ 46,564.29	\$ 46,564.29	\$ 46,564.29	\$ 46,564.29	\$ 46,564.29	\$ 46,564.29	\$ 325,950.03
Returned Item Shipping Expense	\$ -	\$ (797.92)	\$ (1,024.19)	\$ (1,332.07)	\$ (1,393.06)	\$ (1,506.20)	\$ (1,712.42)	\$ (7,765.86)
<b>Total gross revenues</b>	<b>\$ 46,564.29</b>	<b>\$ 206,419.24</b>	<b>\$ 252,352.91</b>	<b>\$ 317,613.00</b>	<b>\$ 322,476.02</b>	<b>\$ 346,298.17</b>	<b>\$ 387,335.39</b>	<b>\$ 1,879,059.02</b>
<b>Cost of goods sold or services provided</b>								
Trade Show Revenues	\$ -	\$ 26,704.12	\$ 35,911.90	\$ 43,935.60	\$ 44,496.48	\$ 46,319.34	\$ 55,137.62	\$ 252,505.06
Online Sales	\$ -	\$ 13,227.42	\$ 15,548.84	\$ 23,712.76	\$ 24,429.44	\$ 28,558.14	\$ 29,991.50	\$ 135,468.10
Direct Sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contractual sales to non-VE entities	\$ 5,787.97	\$ 5,787.97	\$ 5,787.97	\$ 5,787.97	\$ 5,787.97	\$ 5,787.97	\$ 5,787.97	\$ 40,515.79
<b>Total Cost of Goods Sold</b>	<b>\$ 5,787.97</b>	<b>\$ 45,719.51</b>	<b>\$ 57,248.71</b>	<b>\$ 73,436.33</b>	<b>\$ 74,713.89</b>	<b>\$ 80,665.45</b>	<b>\$ 90,917.09</b>	<b>\$ 428,488.95</b>
<b>Gross profit</b>	<b>\$ 40,776.32</b>	<b>\$ 160,699.73</b>	<b>\$ 195,104.20</b>	<b>\$ 244,176.67</b>	<b>\$ 247,762.13</b>	<b>\$ 265,632.72</b>	<b>\$ 296,418.30</b>	<b>\$ 1,450,570.07</b>
<b>Gross Profit Margin %</b>	<b>88</b>	<b>78</b>	<b>77</b>	<b>77</b>	<b>77</b>	<b>77</b>	<b>77</b>	<b>77</b>
<b>Operating expenses</b>								
Advertising/Promotion	\$ 11,000.00	\$ 7,000.00	\$ 11,000.00	\$ 7,000.00	\$ 11,000.00	\$ 8,000.00	\$ 11,000.00	\$ 66,000.00
Loan Interest (4.25%)	\$ 318.75	\$ 313.97	\$ 309.18	\$ 304.37	\$ 299.54	\$ 294.69	\$ 289.83	\$ 2,130.33
Patent Trademark (pending)						\$ 6,000.00		
Payroll	\$ 48,000.00	\$ 48,000.00	\$ 48,000.00	\$ 48,000.00	\$ 48,000.00	\$ 48,000.00	\$ 48,000.00	\$ 336,000.00
Payroll Taxes								
Federal & State Withholding Tax	\$ 7,607.50	\$ 7,607.50	\$ 7,607.50	\$ 7,607.50	\$ 7,607.50	\$ 7,607.50	\$ 7,607.50	\$ 53,252.50
Matching Medicare Expense	\$ 696.00	\$ 696.00	\$ 696.00	\$ 696.00	\$ 696.00	\$ 696.00	\$ 696.00	\$ 4,872.00
Matching Social Security Expense	\$ 2,976.00	\$ 2,976.00	\$ 2,976.00	\$ 2,976.00	\$ 2,976.00	\$ 2,976.00	\$ 2,976.00	\$ 20,832.00
State Disability Insurance	\$ 480.00	\$ 480.00	\$ 480.00	\$ 480.00	\$ 480.00	\$ 480.00	\$ 480.00	\$ 3,360.00
Rent	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 28,000.00
Research and Development	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 14,000.00
Security	\$ 199.00	\$ 199.00	\$ 199.00	\$ 199.00	\$ 199.00	\$ 199.00	\$ 199.00	\$ 1,393.00
Supplies	\$ 319.96	\$ 143.86	\$ 163.86	\$ 183.86	\$ 203.86	\$ 223.86	\$ 243.86	\$ 1,483.12
Telephone/Internet	\$ 80.00	\$ 80.00	\$ 80.00	\$ 80.00	\$ 80.00	\$ 80.00	\$ 80.00	\$ 560.00
Total Insurance								
Business Damage Insurance	\$ 450.00	\$ 450.00	\$ 450.00	\$ 450.00	\$ 450.00	\$ 450.00	\$ 450.00	\$ 3,150.00
General Liability	\$ 470.50	\$ 470.50	\$ 470.50	\$ 470.50	\$ 470.50	\$ 470.50	\$ 470.50	\$ 3,293.50
Workers Comp	\$ 960.00	\$ 960.00	\$ 960.00	\$ 960.00	\$ 960.00	\$ 960.00	\$ 960.00	\$ 6,720.00
Trade Show (Event) Placement Registration		\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 12,000.00
Utilities - Gas and Electric	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 17,500.00
Utilities - Water	\$ 65.00	\$ 65.00	\$ 65.00	\$ 65.00	\$ 65.00	\$ 65.00	\$ 65.00	\$ 455.00
<b>Total operating expenses</b>	<b>\$ 82,122.71</b>	<b>\$ 79,941.83</b>	<b>\$ 83,957.04</b>	<b>\$ 79,972.23</b>	<b>\$ 83,987.40</b>	<b>\$ 87,002.55</b>	<b>\$ 84,017.69</b>	<b>\$ 575,001.45</b>
<b>Income from operations</b>	<b>\$ (41,346.39)</b>	<b>\$ 80,757.90</b>	<b>\$ 111,147.16</b>	<b>\$ 164,204.44</b>	<b>\$ 163,774.73</b>	<b>\$ 178,630.17</b>	<b>\$ 212,400.61</b>	<b>\$ 875,568.62</b>
<b>Other revenues/gains and expenses/losses</b>								
Depreciation (20% Fixed Assets Annually)	\$ (416.67)	\$ (416.67)	\$ (416.67)	\$ (416.67)	\$ (416.67)	\$ (416.67)	\$ (416.67)	\$ (2,916.67)
<b>Net income before taxes</b>	<b>\$ (41,763.06)</b>	<b>\$ 80,341.23</b>	<b>\$ 110,730.49</b>	<b>\$ 163,787.77</b>	<b>\$ 163,358.06</b>	<b>\$ 178,213.50</b>	<b>\$ 211,983.95</b>	<b>\$ 872,651.96</b>
Corporate income tax								
<b>Net income after taxes</b>	<b>\$ (41,763.06)</b>	<b>\$ 80,341.23</b>	<b>\$ 110,730.49</b>	<b>\$ 163,787.77</b>	<b>\$ 163,358.06</b>	<b>\$ 178,213.50</b>	<b>\$ 211,983.95</b>	<b>\$ 872,651.96</b>

\*The website went live on November 1, so the company did not have any online sales for October

\*The company did not attend a trade show in October

\*Returned Item Shipping Expense is booked in revenue as it is a contra-revenue account instead of an expense. Visionary projects a return expense at 5% of gross revenue.



## Balance Sheet

The company's balance sheet reveals that the company assets consist of all the fixed assets as well as the current assets, consisting of the cash and inventory. The company pays its sales tax, payroll, and payroll tax on the fifteenth of every month.

These, along with the loan payable current term, which are loan payments within one fiscal year, account for the current liabilities. The only long-term liability is the company's notes payable long-term, which are loan payments outside of one fiscal year. For the month of February, the company has \$529,688.20 in total assets and \$169,686.21 in total liabilities. This provides a current ratio of 5.18,. The company recognizes that this is higher than the industry average and could show that the company is not maximizing its potential. Therefore, Visionary will purchase more production equipment to better, which should eliminate concerns of not meeting consumer demand in a timely manner. The company currently has 2,000 shares of stock allocated to Virtual Enterprise at \$10 per stock. Additionally, Visionary holds \$340,001.99 in retained earnings. The company projects a positive trend in retained earnings through April 2022.

### Company Ratios

\*For the month of February

Current Ratio

5.18

Quick Ratio

5.13

Asset Turnover  
Ratio

2.16

### Visionary Balance Sheet

Actual for 2/28/2022

#### Assets

##### Current Assets

Cash	\$500,518.73
Accounts Receivable*	\$0.00
Allowance for Doubtful Accounts	\$0.00
Inventory	\$5,347.26
<b>Total Current Assets</b>	<b>\$505,865.99</b>

##### Fixed Assets

Computers	\$2,524.37
Production Equipment	\$17,500.00
Furniture and Fixtures	\$5,881.19
Less: Depreciation	-\$2,083.35
<b>Total Fixed Assets</b>	<b>\$23,822.21</b>

<b>Sum of Assets</b>	<b>\$529,688.20</b>
----------------------	---------------------

#### Liabilities+Equity

##### Current Liabilities

Loan Payable Current Term	\$11,120.86
Salaries Payable	\$48,000.00
Sales Tax Payable	\$26,719.20
Payroll Tax Payable	\$11,759.50
<b>Total Current Liabilities</b>	<b>\$97,599.56</b>

##### Long Term Liabilities

Notes Payable Long Term	\$72,086.65
<b>Total Long Term Liabilities</b>	<b>\$72,086.65</b>

##### Equity

Common Stock @ \$10 per value, 2000 shares issued	\$20,000.00
Retained Earnings	\$340,001.99
<b>Total Equity</b>	<b>\$360,001.99</b>

<b>Sum of L+E</b>	<b>\$529,688.20</b>
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\*Due to the trade show point of sale system that only accepts valid cash payments, the company does not have any accounts receivable for this month, and thus, it does not have the bad debt that goes with it.





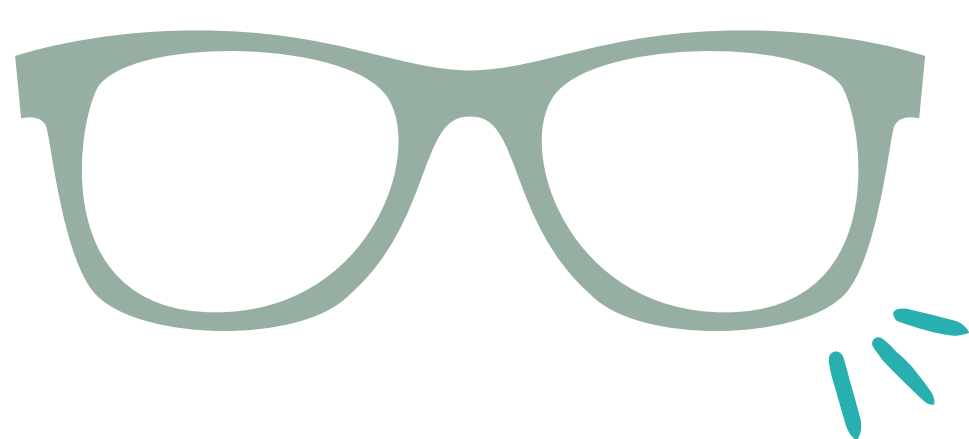
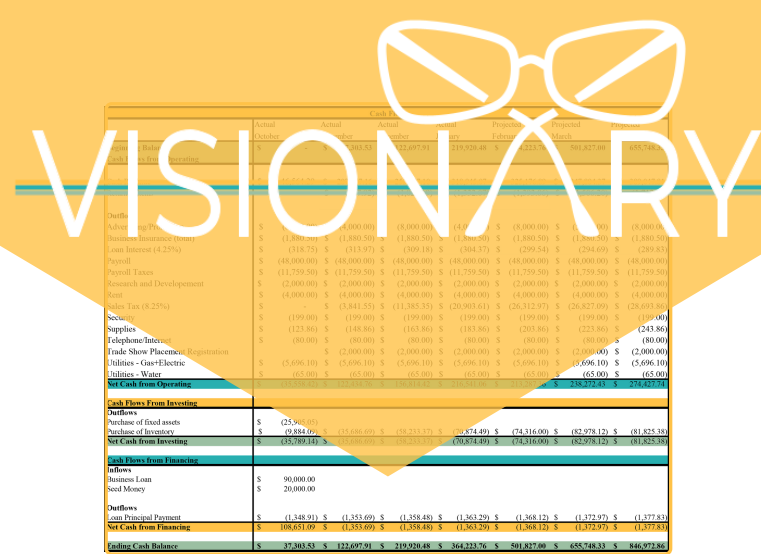
## Cash Flow

19

The cash flow monitors the financial inflow and outflow to provide a clear picture of the company's liquidity. As of February, Visionary's ending cash balance is 500,518.73, a 37.4% increase from January. This increase is due to a successful tradeshow performance in January. The company experienced a 22% cash jump from February to March and estimates a steady increase for the months to come.

Visionary has seen steady growth in the initial months of operation. Therefore, the company decided to strategically use access cash. First, the company applied for a legal patent that covers the proprietary manufacturing process. A patent fee of \$6,000 in March was applied to begin the process. Secondly, the company decided to purchase more production material (expensed under fixed assets). This will give the company the opportunity to increase production capabilities given the initial strong sales numbers.

Cash Flow							
	Actual October	Actual November	Actual December	Actual January	Actual February	Projected March	Projected April
Beginning Balance	\$ -	\$ 37,303.53	\$ 122,697.96	\$ 219,920.53	\$ 364,223.81	\$ 500,518.73	\$ 623,744.06
Cash Flows from Operating							
Cash Revenue	\$ 46,564.29	\$ 207,217.16	\$ 253,377.10	\$ 318,945.07	\$ 323,869.08	\$ 347,804.37	\$ 389,047.81
Returned Items		\$ (797.92)	\$ (1,024.19)	\$ (1,332.07)	\$ (1,393.06)	\$ (1,506.20)	\$ (1,712.42)
Outflows							
Advertising/Promotion	\$ (11,000.00)	\$ (7,000.00)	\$ (11,000.00)	\$ (7,000.00)	\$ (11,000.00)	\$ (8,000.00)	\$ (11,000.00)
Business Insurance (total)/Legal	\$ (1,880.50)	\$ (1,880.50)	\$ (1,880.50)	\$ (1,880.50)	\$ (1,880.50)	\$ (1,880.50)	\$ (1,880.50)
Loan Interest (4.25%)	\$ (318.75)	\$ (313.97)	\$ (309.18)	\$ (304.37)	\$ (299.54)	\$ (294.69)	\$ (289.83)
Patent Trademark (Pending)						\$ (6,000.00)	
Payroll	\$ (48,000.00)	\$ (48,000.00)	\$ (48,000.00)	\$ (48,000.00)	\$ (48,000.00)	\$ (48,000.00)	\$ (48,000.00)
Payroll Taxes	\$ (11,759.50)	\$ (11,759.50)	\$ (11,759.50)	\$ (11,759.50)	\$ (11,759.50)	\$ (11,759.50)	\$ (11,759.50)
Research and Development	\$ (2,000.00)	\$ (2,000.00)	\$ (2,000.00)	\$ (2,000.00)	\$ (2,000.00)	\$ (2,000.00)	\$ (2,000.00)
Rent	\$ (4,000.00)	\$ (4,000.00)	\$ (4,000.00)	\$ (4,000.00)	\$ (4,000.00)	\$ (4,000.00)	\$ (4,000.00)
Sales Tax (8.25%)	\$ -	\$ (4,037.60)	\$ (11,581.45)	\$ (21,099.71)	\$ (26,509.07)	\$ (26,719.20)	\$ (28,693.86)
Security	\$ (199.00)	\$ (199.00)	\$ (199.00)	\$ (199.00)	\$ (199.00)	\$ (199.00)	\$ (199.00)
Supplies	\$ (319.96)	\$ (148.86)	\$ (163.86)	\$ (183.86)	\$ (203.86)	\$ (223.86)	\$ (243.86)
Telephone/Internet	\$ (80.00)	\$ (80.00)	\$ (80.00)	\$ (80.00)	\$ (80.00)	\$ (80.00)	\$ (80.00)
Trade Show Placement Registration		\$ (2,000.00)	\$ (2,000.00)	\$ (2,000.00)	\$ (2,000.00)	\$ (2,000.00)	\$ (2,000.00)
Utilities - Gas+Electric	\$ (2,500.00)	\$ (2,500.00)	\$ (2,500.00)	\$ (2,500.00)	\$ (2,500.00)	\$ (2,500.00)	\$ (2,500.00)
Utilities - Water	\$ (65.00)	\$ (65.00)	\$ (65.00)	\$ (65.00)	\$ (65.00)	\$ (65.00)	\$ (65.00)
Net Cash from Operating	\$ (35,558.42)	\$ 122,434.81	\$ 156,814.42	\$ 216,541.06	\$ 211,979.55	\$ 232,576.42	\$ 274,623.84
Cash Flows From Investing							
Outflows							
Purchase of fixed assets	\$ (25,905.05)					\$ (25,000.00)	
Purchase of Inventory	\$ (9,884.09)	\$ (35,686.69)	\$ (58,233.37)	\$ (70,874.49)	\$ (74,316.51)	\$ (82,978.12)	\$ (81,825.38)
Net Cash from Investing	\$ (35,789.14)	\$ (35,686.69)	\$ (58,233.37)	\$ (70,874.49)	\$ (74,316.51)	\$ (107,978.12)	\$ (81,825.38)
Cash Flows from Financing							
Inflows							
Business Loan	\$ 90,000.00						
Common Stock @ 10 share	\$ 20,000.00						
Outflows							
Loan Principal Payment	\$ (1,348.91)	\$ (1,353.69)	\$ (1,358.48)	\$ (1,363.29)	\$ (1,368.12)	\$ (1,372.97)	\$ (1,377.83)
Net Cash from Financing	\$ 108,651.09	\$ (1,353.69)	\$ (1,358.48)	\$ (1,363.29)	\$ (1,368.12)	\$ (1,372.97)	\$ (1,377.83)
Ending Cash Balance	\$ 37,303.53	\$ 122,697.96	\$ 219,920.53	\$ 364,223.81	\$ 500,518.73	\$ 623,744.06	\$ 815,164.69





## Sales Projections

	Actual	Actual	Actual	Actual	Actual	Projected	Projected	
Sources of Revenue	October	November	December	January	February	March	April	Total
Trade Show Sales	\$0.00	\$107,433.52	\$144,477.40	\$176,941.33	\$179,022.55	\$186,347.64	\$221,824.52	\$1,016,046.97
Online Sales	\$0.00	\$53,219.35	\$62,335.41	\$95,439.45	\$98,282.24	\$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
<b>Units Sold</b>	<b>743</b>	<b>3,306</b>	<b>4,046</b>	<b>5,085</b>	<b>5,188</b>	<b>5,549</b>	<b>6,207</b>	<b>30,124</b>

Sales projections were calculated through market research. Visionary utilized both virtual companies from past years, such as Vision Pro, and real-world market competitors, like RayBans and Warby Parker, 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 selling price, \$62.68. An average selling price was used in order to streamline the financial documents and to provide clarity between the company's revenue sources.

## Financial Highlights



In the month of October, Visionary primarily focused on establishing the framework for acquiring production machinery as seen in the company's startup budget. However, Visionary is proud of the fact that a business contract with SCOI was generated. This gives the company \$46,564.29 per month, allowing Visionary to cover the majority of payroll and payroll taxes moving forward. In January, the company attended its second in-person show in Bakersfield, California. Originally, the company projected to make \$147,235.32, assuming this would be an accurate number based on previous trade shows in other academic years. The company was pleasantly surprised to find that a total of \$176,941.33 of glasses was sold, a 20% increase from the company's projection. Using these results, the accounting team adjusted future projections based on the updated numbers. In February, actual sales were in alignment with the adjusted projections, which provides confidence in strategic decisions moving forward.


At the end of February, the company has a cash balance of \$500, 518.73. This excess cash reserve has led the executive team to make the decision to formally apply for legal patents as well as purchase additional production equipment to produce more complex prescriptions. If March's ending cash balance proves to be as fruitful, the accounting department is prepared to make additional loan payments to lower long-term interest expense. Finally, the national online trade show yielded many potential business-to-business opportunities with other virtual enterprise firms that will only lead to further financial growth.





# Appendix

## Bank Statement- 2/28/22



VIRTUAL  
ENTERPRISES  
INTERNATIONAL

R. Solano (Visionary - PF Code US012224) | [Return to Marketplace Tools](#) | [Return to Hub](#)

## US Network Bank

Account summary

Account details

Bill payment

Funds transfer

Scheduled transactions

Payees

U.S. Network Bank Manual

Overview of the VEI Banking System

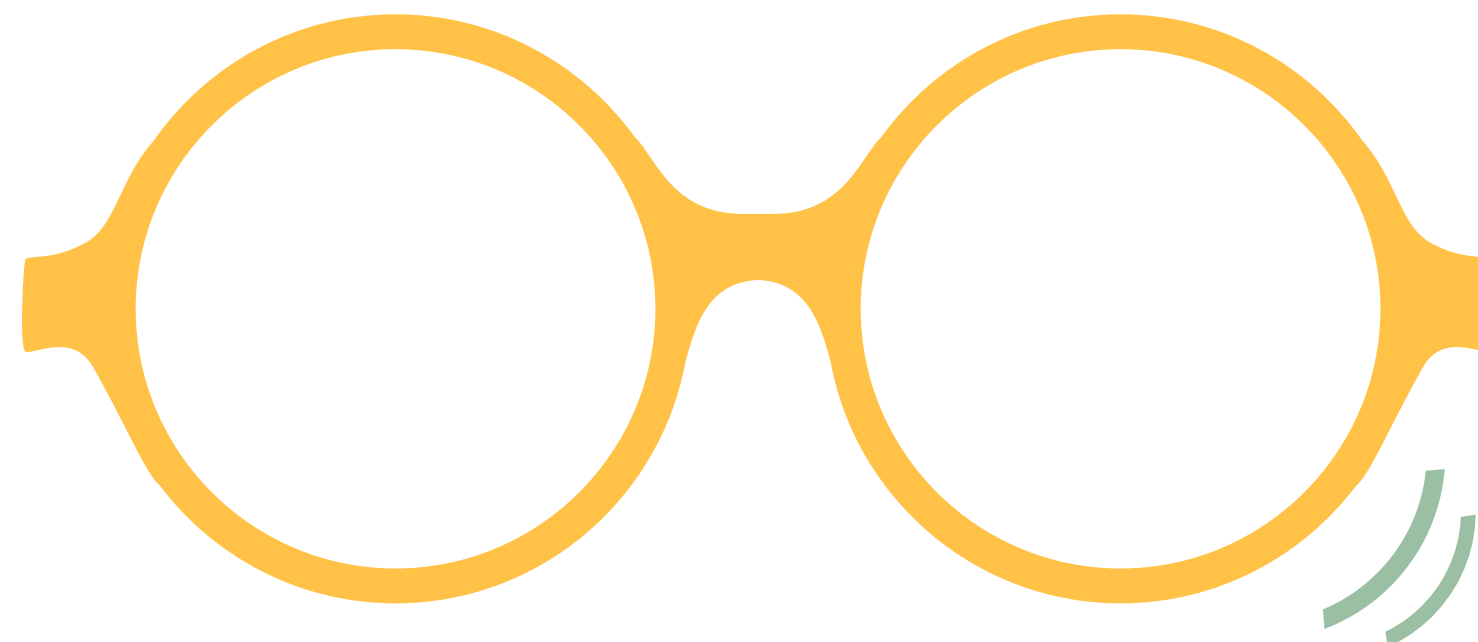
National Office Bank Accounts

### Account details

Account: Visionary (Budget Checking) - 630581231 [Download account details \(Excel\)](#)

Period: from 10/01/2020 until 02/28/2022 Show

Date	Name/Description/Acct#	Ref#	Amount	Balance
Feb. 28, 2022	Alondra Arriola.56379.56379 (US012001), Bakersfield, CA VE Checkout transaction #672004 02/28/2022 12:58 PM CT Acct #630923027	6077200	\$48.71	\$500,518.73
Feb. 22, 2022	Annette Woo.66486.66486 (US021801), South Pasadena, CA VE Checkout transaction #670298 02/22/2022 02:06 PM CT Acct #630988145	6065595	\$54.13	\$500,470.02
Feb. 22, 2022	Yohan Chun.66517.66517 (US021801), South Pasadena, CA VE Checkout transaction #670178 02/22/2022 01:43 PM CT Acct #630984409	6065355	\$54.13	\$500,415.89
Feb. 22, 2022	Charlie Betts.66491.66491 (US021801), South Pasadena, CA VE Checkout transaction #670157 02/22/2022 01:40 PM CT Acct #630984492	6065313	\$54.13	\$500,361.76
Feb. 22, 2022	Allison Seiling.51343.51343 (US01509), Murfreesboro, TN VE Checkout transaction #670067 02/22/2022 12:15 PM CT Acct #630911479	6065133	\$85.60	\$500,307.63
Feb. 16, 2022	VE Miscellaneous, New York, NY Returned Item/Shipping Expense Acct #630907234	6052361	-\$1,393.06	\$500,222.03
Feb. 16, 2022	R. Solano, Bakersfield, CA . Acct #630464227	6052359	-\$16,000.00	\$501,615.09





## Loan Amortization Table

### Virtual Enterprises International Loan Amortization Table

#### Loan Information

Loan Amount (Principal)	90,000
Annual Interest Rate	4.25%
Term of Loan in Years	5
# of Payments per Year	12
Payment Type	end of period
Monthly Payment	(\$1,667.66)

#### Summary

Rate (per period)	0.3542%
Number of Payments	60
Total of Payments	100,059.60
Total Interest	10,059.60

No.	Principal	Interest for the Period	Total Balance Outstanding	Payment for the period	Principal Reduction	Revised Balance Outstanding
1	90,000	318.75	90,318.75	1667.66	1348.91	88,651.09
2	88651.09	313.97	88,965.06	1667.66	1353.69	87,297.40
3	87297.40	309.18	87,606.58	1667.66	1358.48	85,938.92
4	85938.92	304.37	86,243.29	1667.66	1363.29	84,575.63
5	84575.63	299.54	84,875.17	1667.66	1368.12	83,207.51
6	83207.51	294.69	83,502.20	1667.66	1372.97	81,834.54
7	81834.54	289.83	82,124.37	1667.66	1377.83	80,456.71
8	80456.71	284.95	80,741.66	1667.66	1382.71	79,074.00
9	79074.00	280.05	79,354.05	1667.66	1387.61	77,686.39
10	77686.39	275.14	77,961.53	1667.66	1392.52	76,293.87
11	76293.87	270.21	76,564.08	1667.66	1397.45	74,896.42
12	74896.42	265.26	75,161.68	1667.66	1402.40	73,494.02
13	73494.02	260.29	73,754.31	1667.66	1407.37	72,086.65
14	72086.65	255.31	72,341.96	1667.66	1412.35	70,674.30
15	70674.30	250.30	70,924.60	1667.66	1417.36	69,256.94
16	69256.94	245.29	69,502.23	1667.66	1422.38	67,834.57
17	67834.57	240.25	68,074.82	1667.66	1427.41	66,407.16
18	66407.16	235.19	66,642.35	1667.66	1432.47	64,974.69
19	64974.69	230.12	65,204.81	1667.66	1437.54	63,537.15
20	63537.15	225.03	63,762.17	1667.66	1442.63	62,094.51
21	62094.51	219.92	62,314.43	1667.66	1447.74	60,646.77
22	60646.77	214.79	60,861.56	1667.66	1452.87	59,193.90
23	59193.90	209.65	59,403.55	1667.66	1458.01	57,735.89
24	57735.89	204.48	57,940.37	1667.66	1463.18	56,272.71
25	56272.71	199.30	56,472.01	1667.66	1468.36	54,804.35
26	54804.35	194.10	54,998.45	1667.66	1473.56	53,330.79
27	53330.79	188.88	53,519.67	1667.66	1478.78	51,852.01
28	51852.01	183.64	52,035.65	1667.66	1484.02	50,367.99
29	50367.99	178.39	50,546.37	1667.66	1489.27	48,878.71
30	48878.71	173.11	49,051.83	1667.66	1494.55	47,384.17
31	47384.17	167.82	47,551.99	1667.66	1499.84	45,884.33
32	45884.33	162.51	46,046.83	1667.66	1505.15	44,379.17
33	44379.17	157.18	44,536.35	1667.66	1510.48	42,868.69
34	42868.69	151.83	43,020.52	1667.66	1515.83	41,352.86
35	41352.86	146.46	41,499.31	1667.66	1521.20	39,831.65
36	39831.65	141.07	39,972.72	1667.66	1526.59	38,305.06
37	38305.06	135.66	38,440.73	1667.66	1532.00	36,773.07
38	36773.07	130.24	36,903.31	1667.66	1537.42	35,235.65
39	35235.65	124.79	35,360.44	1667.66	1542.87	33,692.78
40	33692.78	119.33	33,812.11	1667.66	1548.33	32,144.45
41	32144.45	113.84	32,258.29	1667.66	1553.82	30,590.63
42	30590.63	108.34	30,698.97	1667.66	1559.32	29,031.31
43	29031.31	102.82	29,134.13	1667.66	1564.84	27,466.47
44	27466.47	97.28	27,563.75	1667.66	1570.38	25,896.09
45	25896.09	91.72	25,987.81	1667.66	1575.94	24,320.15
46	24320.15	86.13	24,406.28	1667.66	1581.53	22,738.62
47	22738.62	80.53	22,819.15	1667.66	1587.13	21,151.49
48	21151.49	74.91	21,226.40	1667.66	1592.75	19,558.74
49	19558.74	69.27	19,628.01	1667.66	1598.39	17,960.35
50	17960.35	63.61	18,023.96	1667.66	1604.05	16,356.30
51	16356.30	57.93	16,414.23	1667.66	1609.73	14,746.57
52	14746.57	52.23	14,798.80	1667.66	1615.43	13,131.14
53	13131.14	46.51	13,177.65	1667.66	1621.15	11,509.99
54	11509.99	40.76	11,550.75	1667.66	1626.90	9,883.09
55	9883.09	35.00	9,918.09	1667.66	1632.66	8,250.43
56	8250.43	29.22	8,279.65	1667.66	1638.44	6,611.99
57	6611.99	23.42	6,635.41	1667.66	1644.24	4,967.75
58	4967.75	17.59	4,985.34	1667.66	1650.07	3,317.68
59	3317.68	11.75	3,329.43	1667.66	1655.91	1,661.77
60	1661.77	5.89	1,667.66	1667.66	1661.77	0.00
<b>Totals</b>		<b>10,059.60</b>		<b>100,059.60</b>	<b>90,000.00</b>	





# VISIONARY

## Business Contract

This legal document is an official agreement between Dr. Etcheverry of SCOI and Visionary. The terms of this legal document will be in effect as of October 1, 2021 and will be reviewed prior to its expiration date of April 30, 2022.

### **Terms and Agreements**

Visionary consents to provide SCOI with prescription glasses monthly for the return price of \$46,564.29. Visionary will provide the product transportation for SCOI.

### **Terms of Payment**

Visionary consents to provide SCOI with \$46,564.29 worth of goods and services stated above. In return, SCOI will make a monthly payment of \$46,564.29 for the goods and services provided.

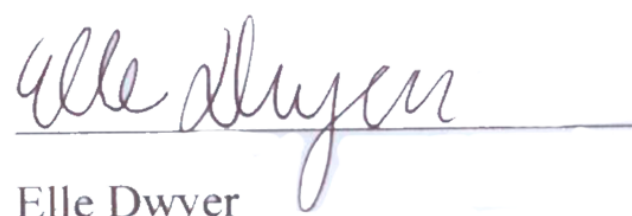
### **Terms of Contract**

This agreement will be renewed yearly. If during review either party decides they no longer wish to comply with the agreed upon terms of the sales contract, the terms will either be renegotiated or terminated.

These terms above have been reviewed by the representatives of the two companies and they consent to this contract as of October 1, 2021.



Dr. Etcheverry  
SCOI  
Healthcare Professional  
(661) 328-5565



Elle Dwyer  
Visionary  
CEO  
(661) 324-9841



(661) 324 - 9841



1245 James Road  
Bakersfield, California  
93308



Visionary-vei.com





## Cellulose Acetate



- Renewable Resource
- Easily Manufactured
- Cost Efficient
- Non-Toxic

Cellulose acetate is a wood and natural fiber based plastic that offers flexibility while being thin and lightweight. Commonly used to make film, adhesives, and now, glasses, this material is able to withstand large amounts of pressure and stress without losing its elasticity. Furthermore, this “plastic” is free of all artificial agents, perfect for anyone with sensitive skin.

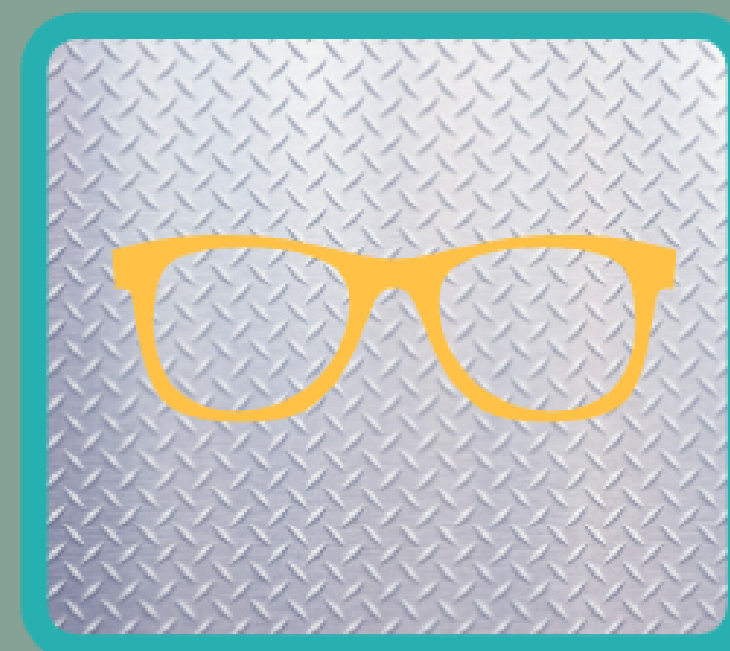
## Bamboo



- Easily Sourced
- Cost Efficient
- Sustainable and Renewable
- Chemical-Free

Bamboo Wood is the most aesthetically pleasing and eco-friendly option Visionary provides. A material gaining popularity in cook wear, construction, and furnishing. The availability of sustainably sourced bamboo wood has become prevalent. Not only do bamboo glasses look unique and interesting, they offer lightweight durability, comfort, and simple elegance.

## Stainless Steel



- 100% Recycled
- Extreme Durability
- Hypoallergenic
- Light Weight

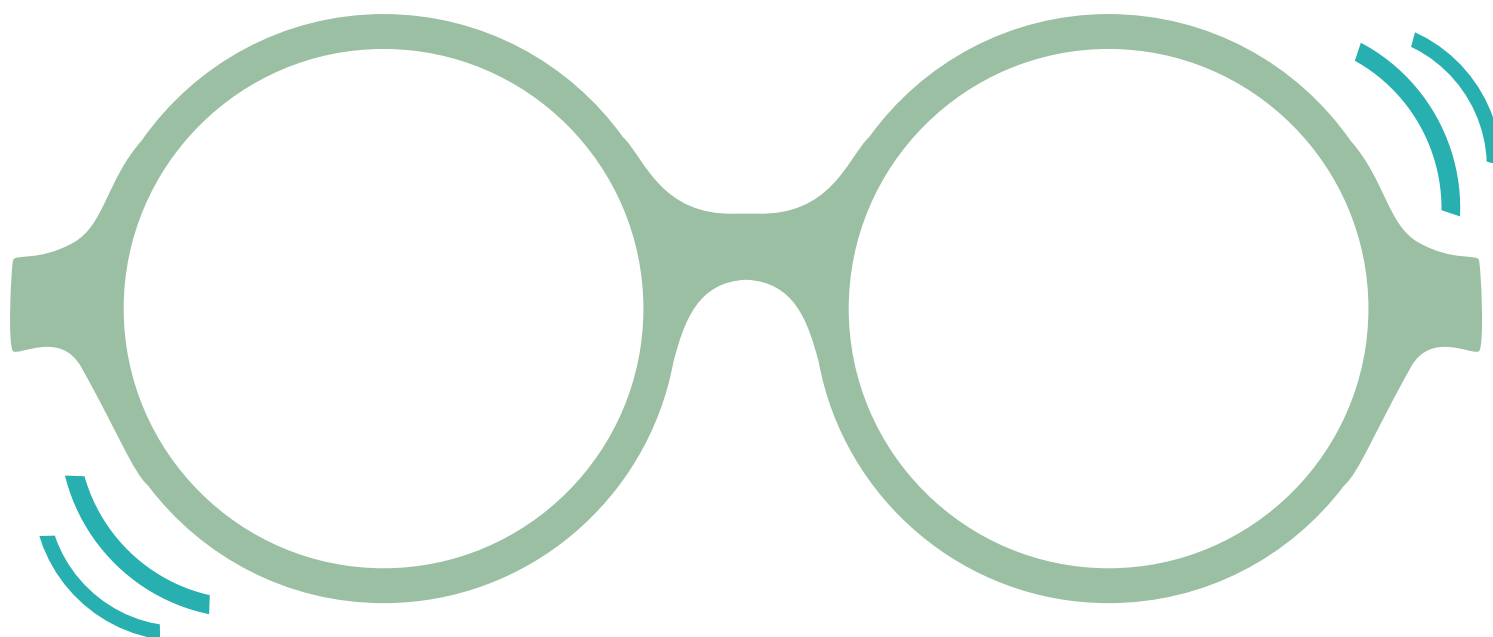
Inherently hypoallergenic, heat resistant, light weight, and comfortable, stainless steel is a prime manufacturing material. When used in optics, Steel becomes extremely strong and durable for the low form factor it offers.



3 Year Projections



The company is projected to have a total profit of \$3,208,223.20 in its first fiscal year. The second fiscal year is projected to have a total profit of \$3,849,867.84, and the third year is projected to have \$4,619,841.41 in total profit. This shows that Visionary is steadily becoming more successful as the rate of profits grows. These numbers were calculated by taking a 20% increase from the first year to the second year, and then another 20% increase in profit from the second year to the third year. A 20% increase from year-to-year was used as this was the trend found in our school's previous Virtual Enterprise companies.





Bundles

Lifestyle Bundle

Visionary's Lifestyle Bundle includes all the glasses you'll need! Aviator Sunglasses, browline, and our proprietary sports goggles gives you a fashionable image. With all three including a premium cactus leather case, this package comes with a reasonable price tag of \$205.



Family Bundle

Visionary's Family Bundle includes all the glasses you'll need! This amazing deal contains: Browline, round, and square frames as prescription, as well as a pair of sports goggles. It also has a pair of aviator and a pair of browline sunglasses. With all 6 including a premium cactus leather case, this package comes with a reasonable price tag of \$400. Plus, we will also throw in two frames of your choice and cases free of charge!



Aviator

Browline

Square

Round

Sport

Corporate Bundle

Designed to fit the needs of your company, the corporate bundle comes standard with 45 pairs of glasses. Tailor your purchase to your needs, choosing frame and lens options including cosmetic blue light. Retailing for \$5000 including shipping and handling with tax, the Corporate Bundle is suited for any company or classroom.







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