



MM
MILLIONAIRE MINDSET

millionairemindsetja.com

@millionaire.mindset.ja

ANNUAL REPORT

Junior Achievement of North Central Ohio
Jackson Highschool
Mr. Donaldson
Rob Garner
Katie Tolin

2023

EXECUTIVE SUMMARY

We are Millionaire Mindset and our mission is to create a fun and interactive game to teach young adults how and why to invest for a financially safe future. Our product is a card game with real world stock market terms and real life situations. Our goal is to create a product that can spark a change for a brighter future.

PERFORMANCE SNAPSHOT

Total Units sold: 53

Sales Revenue: \$1,059.47

Gross Profit/Unit: \$10.58

Total Net Income: \$1,378.27

Table of Contents

Executive Summary	2
Financial Performance	3
Innovation	4
Marketing Strategy	5
Company Structure	6
Learning Experiences	7



FINANCIALS



CAPITAL

We raised capital by asking for sponsorships and gifts from local businesses. We received sponsorships of \$500 and \$300 from Polaris Home Funding and Oelschlager Investments. We also received a \$200 gift from Equitable Holdings and a \$500 marketing budget from JA. After a \$200 loan from JA, we had a starting capital of \$1,700.

Balance Sheet

Income Statement:

Assets:	
Cash	\$999.28
Inventory	\$490.52
Total Assets	\$1,489.80
Liabilities and Equity:	
Other Liabilities	\$111.53
Retained Earnings	\$1,378.27
Total Liabilities and Equity:	\$1,489.80

Income:	
Sales Income	\$1,059.47
Other Income	\$1,609.38
Total Income:	\$2,668.85
Expenses:	
Cost of Goods Sold	\$498.73
5% JA Donation	\$52.38
Other Expenses	\$679.23
Sales Tax	\$60.24
Total Expenses:	\$1,290.58
Net Income:	\$1,378.27

OVERVIEW

The price of a Millionaire Mindset game is \$19.99. After cost of goods sold, we were left with a profit of \$10.58 per game. In total, we've sold 53 units and have received enough sponsorships and gifts to result in a total net income of \$1,378.27.

INNOVATION

PRODUCT DEVELOPMENT:

Our game consists of sixty cards, four playsheets, one die, a character sheet, and a definition sheet. To further involve strategy, our cards are split into four categories; safe, moderate, risky and reality. Each card offers different investment strategies that correlate to the card category. Our cards were printed by Paragraphics, A commercial printing company located in Canton, Ohio. Our boxes were custom designed to contain game instructions and sponsors. They were ordered from a manufacturer located in Seattle.



BRANDING/DESIGN

When branding our company, we wanted our colors and logo to reflect the millionaire theme. Designs were made by our Chief of Marketing. Additionally, as a part of our sponsorship with select companies, we included their branding on our packaging.

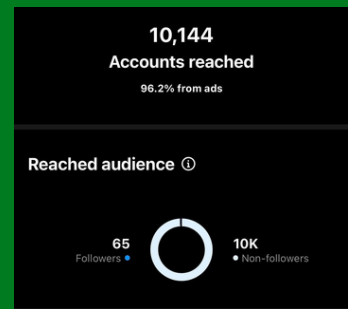
MARKETING STRATEGY

While Millionaire Mindset's target audience are kids and young adults, our target market are parents, grandparents, and teachers/schools. We've made it clear on our social media accounts that financial literacy is a serious problem the youth are facing and the benefits our game has on their early financial education. Millionaire Mindset has also had the chance to visit many events to sell our game, enabling us to post photos on our social media accounts and website.

910 Total Website Visits



January 2023 Instagram Ad Numbers



SALES STRATEGY

Our sales strategy focuses on selling our product to parents and schools. To do this we contacted schools within the area. On February 24th we had the chance to visit Jackson Memorial Middle School where we presented and played Millionaire Mindset with the 8th grade students. We also gave flyers to these students so they can share Millionaire Mindset with their parents who will potentially buy our game. As part of our sales strategy, we met with a financial mentor, Robert Gillingham, co-owner of the financial literacy company Fin Mango, to pitch our Millionaire Mindset and get feedback on how we can improve our game. Moving forward, we will continue to contact local toy shops and schools to get them to buy and sell our card game.

COMPANY STRUCTURE

Millionaire Mindset's company structure gives each team member an important role in helping the company function as well as marketing our product. The CEO provides team members with work to be completed each period, and directs the company with future events and goals. Every other team member reports directly to the CEO. Other company positions include CFO, Head of Marketing, Supply Chain Director, Head of Sales, and two Sales Associates.

**"THE BIGGEST
RISK OF
ALL IS NOT
TAKING ONE."
-MELLODY
HOBSON**



LEARNING EXPERIENCES

Idea Formation and Initial Development

To begin the year, we struggled to find an idea for a business. After weeks of brainstorming a product, we changed the way we thought, and began brainstorming a problem. We began noticing a lack of basic financial knowledge from fellow seniors, who are now about to embark on their future. The problem of financial illiteracy was one that every team member felt passionate about, wanted to learn more about, and a problem that we all wanted to solve. At first we wanted to make a board game. After multiple rough drafts and mockups, we realized that it would take too many resources and time. This led us in a new direction and we decided on a card-based concept. As a team we worked through the game outline, satisfying our goals and creating a fun and informative game. After three card prototypes printed by Paragraphics, we made the final order for cards.



Four of our team members at the 2023 Canton Chamber of Commerce Business Expo