



# 2023-2024 Annual Report

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Uhrichsville, OH



# Executive Summary

## Mission Statement

Age Well's mission is to improve people's quality of life as they age. Specifically, the wellness of people over the age of 50, in the areas of **physical, nutritional, social-emotional, mental, and financial health**. Age Well's wellness kit contains everything that is needed to begin a health journey, starting with our original 145-page curriculum booklet. Age Well envisions a world where people can *live*, and not just survive as they age.

## The Problem

Around the world, millions of people struggle every day with health challenges. Nearly **95% of adults** 60 and older have at least one **chronic condition**, while nearly **80% have two or more**, according to the **NCOA**. Health challenges are faced by many and can impact independence, safety, mental health and overall quality of life.



## The Solution

Our Wellness Kit is designed to be the beginning to a **journey of wellness and good habits**. We motivate users to keep researching and practicing wellness on their own as well.

Our booklet is divided into five areas of wellness, and we encourage users to practice each. With consistency, Age Well users tend to become **well-rounded healthy individuals**. With older adults in mind, Age Well wanted to create guidelines that were easily accessible and interactive to **vitalize** users to find a life of wellness that fits their lifestyle and needs.

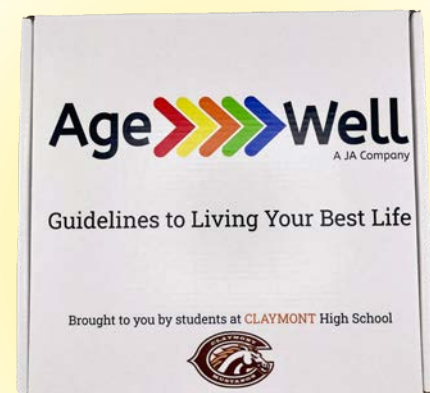
## Performance Review

**Total Units Sold: 170 Units**  
**Total Revenue: \$13,041.57**  
**Operating Revenue: \$5,591.57**  
**Total Profit: \$6,614.89**

**Break Even Point: 34 Units**  
**Gross Profit/Unit: \$8.83**  
**ROI: 330.74%**

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# Financial Performance

## Overview

The financial strategy of Age Well kit follows a value-based pricing model. The production cost for each kit is \$23.81 and kits are sold for \$35 each. In addition, products were marketed and sold individually at various price points. For example, while complete kits are \$35 each, our original creative bundle sells for \$18 each and our booklets themselves sell for \$15 a piece.

To simplify the buying process, sales tax was built right into the cost of each unit sold. Therefore, the actual revenue collected per unit was \$32.64. Age Well has sold 170 kits, 1 creative bundle, and 1 magnifying card so far, bringing the total post-tax operating revenue to \$5,591.57.

In addition to our operating income, we received additional income in the form of sponsorships, grants, and prize money that totalled \$7,450 in additional income. Finally, 10% of our profits were donated to Meals on Wheels of Northeast Ohio.

## Capital

Each of the four members of Age Well bought one share of stock in our company for \$5.00, giving the company \$20.00 total in start-up capital. Age Well is an entirely employee-owned company and therefore, upon liquidation, all proceeds will go to its shareholders. We also received a \$600 loan with interest from Junior Achievement to contribute to start-up cash.

## Return on Investment

With the initial investment from the team, our sponsorships of \$1,450, grant of \$1,000 from John Carroll, \$5,000 prize money from Shark Tub, and our profit of \$6,614.89, Age Well's return on investment is 330.74%.

Income Statement (P&L)	
<b>Revenue</b>	
Sales (minus sales tax)	\$5,591.57
Sponsorships	\$1,450
Grants & Prize Money	\$6,000
<b>Total Revenue</b>	<b>\$13,041.57</b>
<b>Expenses</b>	
Cost of Goods Sold	\$5,953.06
Fixed Expenses	\$293.62
Donation: Meals on Wheels	\$150
Loan Interest	\$30
<b>Total Expenses</b>	<b>\$6,426.68</b>
<b>Net Income</b>	<b>\$6,614.89</b>
<b>Balance Sheet</b>	
<b>Assets</b>	
Cash	\$6,634.89
Inventory	\$1,904.80
<b>Total Assets</b>	<b>\$8,539.69</b>
<b>Liabilities</b>	<b>0</b>
<b>Owner's Equity</b>	
Stockholder's Equity	\$20.00
Retained Earnings	\$1,904.80
Net Income	\$6,614.89
<b>Total Owner's Equity</b>	<b>\$8,539.69</b>
<b>Total Liabilities and Owner's Equity</b>	<b>\$8,539.69</b>

Book Value of Stock	
Net Profit	\$6,614.89
Capital Stock	\$20.00
<b>Total Owner's Equity</b>	<b>\$6,634.89</b>
Shares of Stock Sold	4
<b>Book Value per Share</b>	<b>\$1,658.72</b>
<b>Percent Return Per Share</b>	<b>330.74%</b>

# Innovation

## Product Development

When discussing problems and viable solutions in our society, our team at Age Well discussed how the health of our parents and grandparents were starting to decline. As we did online research, we noticed that this wasn't just a local trend, but rather a growing epidemic around the country. From there, we fact-checked our research with professionals in all areas of health and decided to create a wellness kit to help people build healthy habits. Our initial design included resistance bands, playing cards, and a timer into the kit. In time, we wanted more resources for our consumers to use, so we created an all-original curriculum booklet and social challenge cards. We started reaching out to local manufacturers and got quotes for the challenge cards and curriculum booklet, eventually deciding to go with local Blooms Printing. The curriculum booklet is 145 pages in total and contains around 25 pages per area of wellness. Each page was designed by a team member and creates value for that area of health, to include a variety of physical exercises, health-focused recipes, journal prompts, brain games, financial resources and more!



## Logo & Branding

Our logo was designed to captivate your interest in a straightforward manner. After speaking with our local business advisor, who happens to be in our target demographic, we learned that the baby boomer generation values simple and bright design elements that reflect their happy view on life. With this in mind, we set out to infuse these attributes into our brand. Therefore, each color in our logo represents one of five categories of wellness that are important to a happy, healthy life.



Contents	
<b>Physical</b>	<b>Mental</b>
Exercises Guide	Sudoku
Cardio Exercises	Crosswords
Benefits of Exercising	Trivia
Exercises for Older Adults	Word Searches
	How to Play Card Games
<b>Nutritional</b>	Memory Games
Healthy Eating	
Nutritional Label Guide	<b>Financial</b>
Healthy Eating Plate	Mindset & Personal Finance
Recipes	Social Security
<b>Social-Emotional</b>	Monthly Financial Budget
Journaling	Long Term Care
Reflection	Estate Planning
Meditation	Health Insurance/Medicare
Pen Pals	Investments & Taxes
Travel	Employment/Side Hustles
Volunteering	Life Insurance
	Financial Resources

# Innovation

## Partnerships

Since its inception, Age Well has built lasting partnerships with local businesses that have greatly aided in our fundraising and promotional efforts. In addition, our local printer, Blooms Printing of Dennison, partnered with us by producing our guideline books and cards at-cost, which increased our profit margins. We continue to build our brand awareness by working with additional partners, to include senior living facilities, health departments, YMCA locations, and any other organizations we deem fit for our product.



## Innovation in Business Strategy

With a general idea in mind, Age Well set out to be unique in our approach to design and sales. During the developmental phase, our first step was to consult with our business volunteer to find out what our demographic truly needs and wants. With that information, we designed our product backwards to ensure that it would appeal to our target market. Rather than make a product that people didn't want, we thought it best to cater to the people we wished to serve.

Our product is made entirely in America, which bucks the trend of many small and large businesses. In addition, we wanted to make something new and creative, rather than trying to buy and mark up an existing product. We believe we have created something truly remarkable that is helping people stay healthy and that provides everything you need all in one package. Lastly, we chose to alter our sales approach part of the way through this year to sell both complete kits and individual components and that has appealed to a lot of customers.



November, 2023



January, 2024

# Marketing & Sales

## Target Market

The Age Well kit is a comprehensive and personalized resource that aims to support individuals who are 50 and older in their journey towards optimal health and wellness. We know through research that our minds and bodies start to deteriorate as we age, so we have designed and marketed our product towards this specific demographic in order to keep them active and healthy.



## Competitive Advantage

Age Well possesses a distinct advantage over its competitors this year as our product is original and innovative. Our team members have contributed multiple components to our kit, including our 145-page wellness curriculum booklet. The content of each section of the booklet has been individually written by each of our team members, and each section is thoroughly researched and designed and has been vetted by professionals in the field. In addition, we have also created a pack of 25 individual challenge cards that have been written and designed entirely in-house. While some of these resources may be available separately, we are the only company to offer our own custom curriculum and include all of the items together in one kit.



## Social Media Strategies

The marketing team at Age Well has been diligently focusing their efforts on targeting the 50+ demographic through Facebook. This campaign has resulted in an impressive reach of nearly 4,100 individuals across multiple states and countries. Our team has consistently provided updates to the public about our product features and current selling opportunities, ensuring that our customers are always informed.

In addition, we organized a highly successful basket raffle that generated increased foot traffic on both our website and Facebook page. This ultimately led to a significant increase in sales of our highly sought-after wellness curriculum kit, as well as our various bundles and individual items.



**3,424**  
Accounts Reached

**649**  
Unique Visitors

[www.agewellja.com](http://www.agewellja.com)

# Marketing & Sales

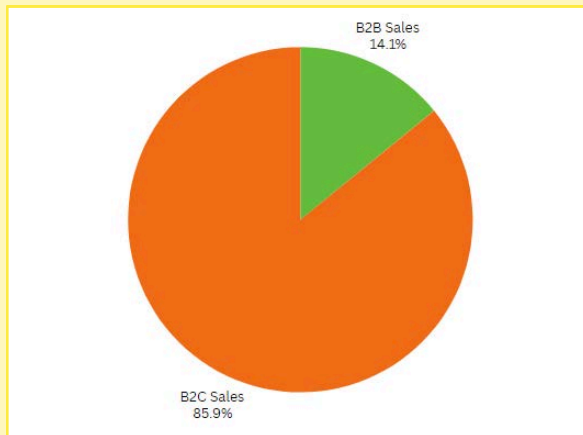
## Selling Strategies

Sales strategies consisted of business-to-business and business-to-consumer selling, live marketplaces, and online selling.

## Selling & Customer Service

When it comes to selling and customer service strategies, Age Well focuses on the important aspect of building strong relationships with customers. As we were designing the wellness kit and logo, we realized that we didn't truly understand our demographic at that time.

However, by talking with our volunteer, who happens to be a part of our target market, we got an insight into their needs, desires, and enjoyment. We now understand and can deliver them exceptional service. We pitched to our target market by using their brand of humor and empathizing with their needs in health.



## B2B & B2C Sales & Partnerships

We marketed and sold our kits to both businesses and consumers in the Tuscarawas and Stark County areas. The bulk of our sales have been to individual consumers, at various tradeshows, markets, Rotary organizations, and school and community functions. Also, we are continuing to work with local businesses to expand our reach and earn bulk sales, at such places as health centers and retirement homes.

## Cross-Promotional Partnerships

We took advantage of local business partnerships in order to promote each other and build lasting **relationships within our community**. In addition, we sold our kits to companies themselves, or had them sell our kits at their locations.

An example of one such partnership was with Signs To Go of New Philadelphia, who served as a selling outlet in our community.



## Media Appearances



# Leadership & Organization



**Ellie Baker**  
*CEO*

**Cambria Edwards**  
*COO*

**Zane Kuczirka**  
*CMO*

**Peyton Halsey**  
*CFO*

## Structure & Organization

Age Well has a **flat organizational structure**, leaving each officer with the independence and autonomy to execute their job. Taking into account each person's skills, passions, and desires, the team purposefully chose each officer position to enhance the team performance. With that being said, this structure encourages open communication and collaboration among members and departments of the company.



Age Well operates efficiently with the use of a shared Google drive, group texts, and Canva designs. These platforms allow for collaboration among team members. Daily routine company meetings are held to facilitate active listening, find common understanding, and make sure the company's goals are met. A monthly meeting also occurs to discuss successes and failures of each department, set new goals, and discuss company matters. Additionally, a large calendar portrays company events and deadlines in the meeting room, so each member clearly knows the expectations of the company and has the ability to be transparent and collaborative, thus maximizing business performance.



## Motivation & Improvement

Age Well uses an agreed-upon form to evaluate our performance. The CEO distributes evaluation forms monthly for each of the members. These surveys are for self-reflective and constructive-criticism purposes. It evaluates each member's work quality, communication skills, attitude, and teamwork. It also provides current company information, including our strengths, weaknesses, pivots, and culture. We discuss this information during meetings to commend achievements and strengthen weaknesses. This approach allows for responsibility and accountability. Additionally, Age Well enjoys planned company lunches for team bonding and to celebrate our successes.



# Learning Experience

## Challenges



The biggest hurdle to overcome this year was the fact that this was our first year in the Company Program. With that, comes a lot of challenges and lessons learned, including having a smaller team than most schools, scheduling and time management, learning how to sell publicly, understanding customers' pain points, and dealing with supplier mishaps. During manufacturing, we had our margins cut off and had to reprint the pages in our curriculum booklet, resulting in a two month delay to our sales schedule.

We learned how hard it was to create original products from scratch and take them to market, as well as how low the profit margins are if you buy all-American. As we traversed the selling landscape, we recognized that it was imperative for our team to offer both kits and individual products to our consumers, in order to give customers more options.

## Successes



Despite our aforementioned challenges, such as the manufacturing problem, the knowledge and experience we gained throughout this process has been invaluable to us as people and as a business. Our idea came to us almost immediately, which was an advantage that gave us more time to focus on product development. We had an excellent response to our loan pitch from the JA judges and subsequently earned numerous sponsorships and grants from our partners and John Carroll University. Along the journey, we have met and promoted other JA companies and local businesses, which has led to sales opportunities. In addition, we secured multiple media appearances across a variety of mediums, including radio stations like WJER and WTUZ, and TV networks such as Fox 8 News and the Channel 19 News. The biggest accomplishment to date was winning the Shark Tub entrepreneurship competition put on by the Tuscarawas County Economic Development Corporation. Lastly, and perhaps most importantly, we learned how to create a viable product and take it to market, build and sustain a company from the ground up, cultivate relationships, and become profitable.

## The Future

Age Well is committed to expanding our reach through strategic partnerships with local and regional businesses. We believe that by working together, we can increase awareness of our product line and our mission to promote healthy aging. Additionally, we are proud to support the community by donating a percentage of our profits to Meals on Wheels of Northeast Ohio.

We are also committed to increasing our product line and possibly offering a subscription-based service. We want our product to evolve with time, much like our customers.

