



# 2023-2024 Annual Report

## Junior Achievement of North Central Ohio

Uhrichsville, Ohio - Claymont High School

Teacher: Mr. Andrew Zimmerman

JA Volunteer: Mr. Brad Zimmerman



# 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 years old, 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 the 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: 140 Units**

**Total Revenue: \$4590.16**

**Total Profit: \$793.80**

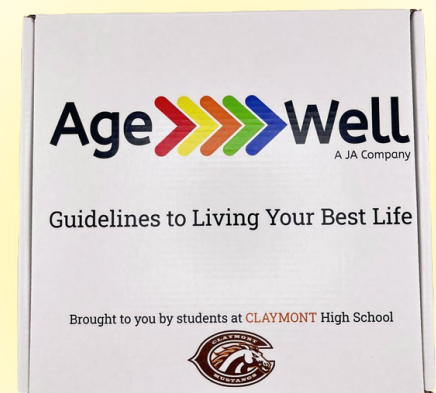
**Break Even Point: 104 Units**

**Gross Profit/Unit: \$7.80**

**ROI: 12.70%**

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# Financial Performance

## Overview

The Age Well kit follows a value-based price strategy. The production cost for each kit is \$24.99 and kits are sold for \$35.00. Our profit margin was \$7.80 and our breakeven point was 104 kits sold. Age Well sold a total of 140 kits, resulting in \$4,590.16 of revenue.

## Capital

Each member of Age Well bought one share of stock in our company for \$5.00, giving us \$20.00 in start-up capital. 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 \$1470, grant of \$1,000 from John Carroll, and our profit of \$793.80, Age Well's return on investment is 12.7%.

Income Statement	
(Profit/Loss)	
<b>Total Revenue</b>	\$7,040.16
Sales	\$4,590.16
Other Revenue	\$2,450
<b>Expenses</b>	
Variable Exp	\$2,608.08
Cost of Goods	\$3,498.60
Misc Expenses	\$140
<b>Total Expenses</b>	\$6,246.68
Net Profit	\$793.48

	Kit
<b>Retail Price</b>	\$35.00
<b>Sales Tax</b>	\$309.84
<b>Average Production Cost</b>	\$24.99
<b>Net Profit</b>	\$793.48

# Leadership & Organization



## 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.



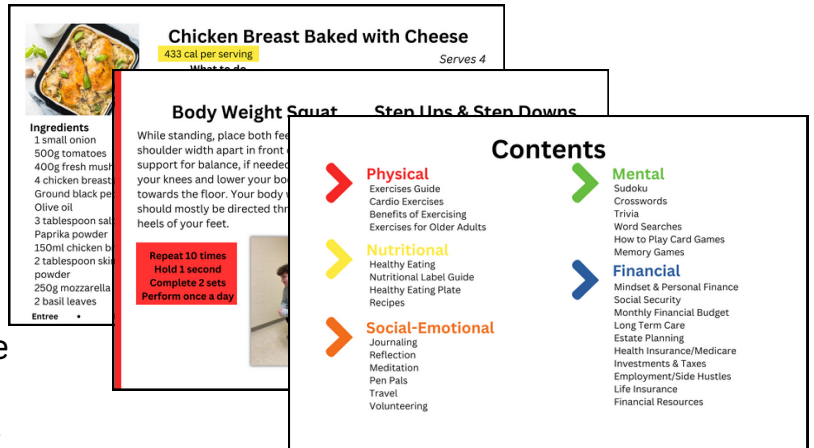
## Motivation & Improvement

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.

# Innovation

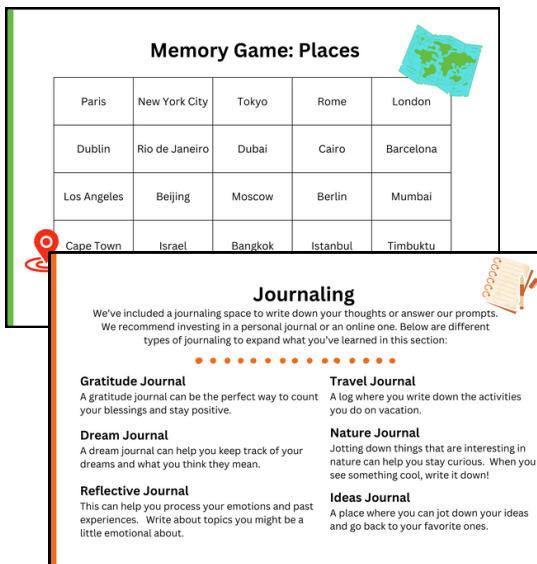
## Product Development

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 20 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!



## Branding and Content

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 has different values and desires than its predecessors. Therefore, we decided on bright colors and arrows going from Age to Well to symbolize how that generation happily views their lives. Each color represents one of five categories of wellness that are important to a happy, healthy life. We assigned each team member one of the categories to research and write and we collaborated on financial wellness. The logo, designs, activities, games, resources, and content were all made in-house, and each page of the booklet and challenge cards is original to Age Well.



# Innovation

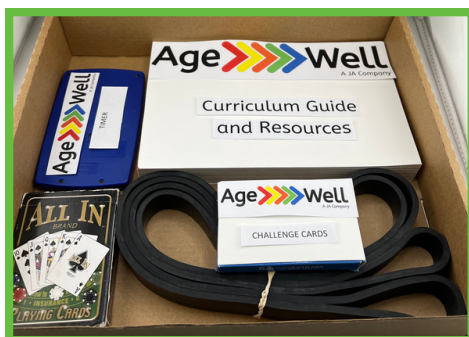
## Partnerships

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 contacting 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

During the developmental phase, Age Well discussed the contents of the booklet. We planned to have the curriculum booklet contain all of the valuable health and wellness information needed. By the time we finished, we sat on a masterpiece of 145 pages that was detailed and purposeful to meet the needs of our customers. However, we weren't satisfied with stopping there and tried to brainstorm what could pair with the booklet. After a few meetings, we landed on including the timer to track exercise and recipes, the playing cards to enhance the social-emotional and mental areas, the resistance band to pair with physical movements, and the magnifying card for those that have bad vision. We then created 25 originally designed challenge cards to keep the kit interesting and spontaneous. We could have easily sold the booklet by itself, but knew with additional items, each user could use the kit more completely and right away. We would like to believe the originality of our design helps set Age Well apart from the rest of the companies.



# Marketing & Sales

## Target Market

The Age Well kit was designed with the demographic of people 50 and older in mind. The main reason we targeted this age group is because this is the age when people tend to start experiencing health issues in at least one of the core areas. However, the principles and habits found within the curriculum can apply to people of any age looking to stay healthy.



## Competitive Advantage

Age Well's primary advantage over any of this year's competition is the product's originality. Our 145-page "Wellness Curriculum Booklet" is all-original and was written by every one of our members. Each section was thoroughly researched and designed, as well as vetted by professionals in the field. Furthermore, the included pack of 25 individual challenge cards was also written and designed entirely in-house. Even though you can find some of these resources separately, we are the only company to make our own curriculum and include all of the items together in one kit.



## Social Media Strategies



The Age Well marketing team put an emphasis on meeting our demographic of 50 and older where they are, Facebook. We continually updated the public on our product features and on our selling opportunities. Between our Facebook page and our website, we reached a significant amount of people, including those from multiple states and countries. We also ran a basket raffle that was very popular on Facebook and resulted in increased traffic and sales.



**3,424**  
Accounts Reached



**520**  
Unique Visitors

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

# Marketing & Sales

## Sales Strategies

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

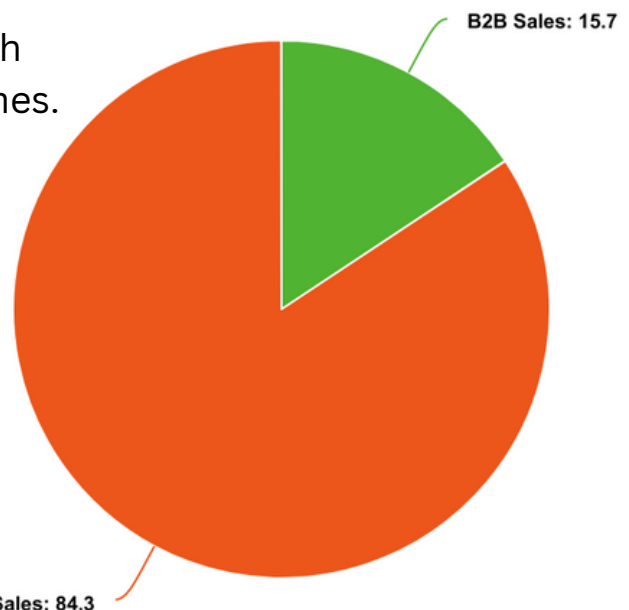
### Cross-Promotional Partnerships

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.



### 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.





# 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, dealing with supplier mishaps, and understanding customer's pain points. We learned how hard it was to create two original products from scratch and take them to market and 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, the knowledge and experience we gained throughout this process has been invaluable. 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. 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

At Age Well, we intend to continue building partnerships with local and regional businesses and to gain additional awareness for our product line and our cause. We are also proud to donate a percentage of our profits to Meals on Wheels of Northeast Ohio.