



REKORD▶**IT**
A JA Company

REKORDIT ANNUAL REPORT 2024 - 2025

DON'T WAIT UNTIL TOMORROW
TO REMEMBER TODAY

Junior Achievement of North Central Ohio
Jackson High School-Massillon, OH

Executive Summary

OUR MISSION

At Rekordit, we strive to ensure our customers can relive and cherish their special moments forever. Whether it's a graduation, wedding, birthday, or loss of a loved one, we want to make sure you have the ability to relive and rejoice in that special moment forever.

THE REKORDIT MEMORY BOOK

Rekordit is a 6x8 hard-cover digital memory book. The Rekordit book can hold up to 512 MB of photos and videos. Our video books have a sleek design that makes them a perfect option for the coffee table, kitchen counter, or bookshelf.

KEY FEATURES:

7" HD Digital Display That Allows you to Showcase Your Media

4 Hour Battery Life That's Perfect For Showcasing Long Videos

Storage Capacity That Allows For a Personalized Memory Collection

Easy Upload Process

JA COMPANY PERFORMANCE

Rekordit has been a massive success in many ways. We have gained real-life experience and learned various important lessons as a company. We've secured start up capital, designed and ordered products, and achieved over \$4000 worth of sales. Additionally, we've sharpened our communication skills by pitching to customers and judges. Rekordit has been a tremendous success both financially and in terms of real-world experience.

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UNITS SOLD

74

COGS

\$28.75

PROFIT MARGIN

42.35%

REVENUE

\$4,182.27

The Team



Matt Smith
CEO



Jack Lancy
COO



Landon Ford
CFO



Maddie Czap
CMO



Shane Atkinson
Head of Supply Chain



Karum Hussein
Director of Sales



Mason Olenick
Salesman

MENTORS



Katie Tolin
Classroom Mentor



Robert Garner
Classroom Mentor



Shawn Donaldson
Teacher

Junior Achievement of North Central Ohio

Leadership & Organization

TEAM MOTIVATION

Team motivation and rapport were both crucial; they directly correlated to Rekordit's overall success. To motivate the team, we implemented a few different methods. Firstly, peer evaluations were done on a monthly basis, each company member received feedback on their strengths and weaknesses. This increased work ethic and general productivity. Secondly, commissions were used as an incentive for our sales team; they created a friendly competition within the company. Commissions proved to be extremely successful, with over 35% of our sales attributed to commission-based sales. Additionally, to build team rapport, we had an open-door policy, and company members could freely bring forth any questions, concerns, feedback, or ideas. Celebrating successes together also held major emphasis within the company; we commonly brought in various treats for the team following major milestones. Due to these measures, we fostered a professional yet relaxed company culture.



TEAM MODIFICATIONS

Each team member received feedback peer feedback, highlighting both strengths and areas for growth, adjustments were made to maximize their potential; this led the company to function with greater efficiency. Following these modifications, company members showed increased work ethic and satisfaction within their roles. In addition to this, we also identified areas where we could push company members outside of their comfort zone; from this, we saw growth and development of each individual.

DELEGATION OF DUTIES



Matt Smith
CEO

Matt was responsible for the overall leadership of the team. He managed daily operations, delegated tasks, set the vision, and drove business growth.



Jack Lancy
COO

Jack managed daily operations and logistics. He provided support and mentorship to company members; he also assisted with various tasks.



Landon Ford
CFO

Landon managed cash flow, tracked revenue, and expenses. Additionally, he created P&L statements, a balance sheet, and breakeven analysis.



Maddie Czap
CMO

Maddie led marketing, social media, and PR which led to increased website traffic and sales. Her efforts led to thousands of impressions.



Karum Hussein
Director of Sales

Karum drove sales growth through strategic planning and execution. He built customer relationships, identified target markets, and increased online sales.



Shane Atkinson
Head of Supply Chain

Shane managed product procurement and worked as a general purchasing coordinator. He negotiated prices and identified cost saving measures.



Mason Olenick
Salesman

Mason drove sales in collaboration with Karum. He sold product to a multitude of demographics and businesses using various sales methods.

Product Procurement

PROBLEM

Each year, millions of memories get lost in time. This comes from a culmination of factors, such as difficulty organizing and storing moments. Unique photos and videos are not getting the recognition they deserve, and the special moments that once defined lives are never seen again. Seeing this reality happen to our own JA mentor, Rekordit was determined to make a difference and create a product to help solve this issue.

MARKET RESEARCH

Prior to launching our product, we organized multiple focus groups to conduct target market research, helping us refine our product. Additionally, we also talked with family members and peers to gain additional insight on how they stored old memories, and what they would want to see in a new product. Both of these research methods highlighted the features that customers valued most, which included photos, voice recordings, and videos.

MANUFACTURING

Initially, we were considering manufacturing our digital memory books in-house; however, we decided against this due to the inability to scale. It would be incredibly difficult to effectively scale the company at a rapid rate if necessary. Thus, we decided to find a manufacturer with greater capacity overseas.

PRODUCT DEVELOPMENT TIMELINE



PRODUCT PROCUREMENT

Our team explored multiple routes for Rekordit. We looked at 3 different book designs from multiple manufacturers. It took considerable time and effort; we held constant negotiations with multiple manufacturers, ensuring we'd find the best supplier to assist us in getting each detail to our liking and keep it within budget. We weighed the pros and cons, we also took our focus groups into account to bring a product to market that would best resonate with our customers. We collectively decided option 3 was the most effective design for our needs; this was due to the audio, photo, and video integrations. From here, we designed the memory book to our exact specifications. A sample was ordered before our manufacturing started mass production. Once received, we made minor adjustments and then sent in the final designs for mass production.

OPTION 1

Book with Audio



OPTION 2

Book with Audio



OPTION 3

Book with Audio & Video



FINAL PRODUCT

Rekordit Memory Book



Market Analysis

UNIQUE VALUE PROPOSITION

Photos capture the essence of our lives, our most cherished moments, and our greatest achievements. Yet, too often, these unique photos and videos go unnoticed, and the memories that once defined us fade into obscurity. The emotional value that photos and videos bring to our lives is sometimes overlooked and not thought of too much. Without them, we wouldn't be able to look back on our most joyful moments. Rekordit captures lives moments to relive forever.

COMPETITION

Many individuals often compare our product to a digital frame or a traditional smartphone. While there may be surface level similarities, what truly sets us apart is the emotional connection our book fosters. Unlike typical tech devices, it invites users to engage with their memories in a tangible and meaningful way. Our carefully crafted physical design adds a personal, intimate touch, while the interactive, hands-on experience brings memories to life in a way that's both nostalgic and refreshingly unique. It's more than just a display, it's a heartfelt experience

UNFAIR ADVANTAGE

Rekordit created a product that is both an emotional and physical keepsake to relive lives special moments in a way no other product does. Unlike phones, tablets, or photo albums, Rekordit offers a tangible book that plays videos without the need for apps, internet, or difficult setup. Our unique product design, ease of use, and emotional aspect create a product that is incredibly unique, and difficult for competitors to replicate. Rekordit is easy to use and designed for people of all ages to relive their special moments.



FUN FACT

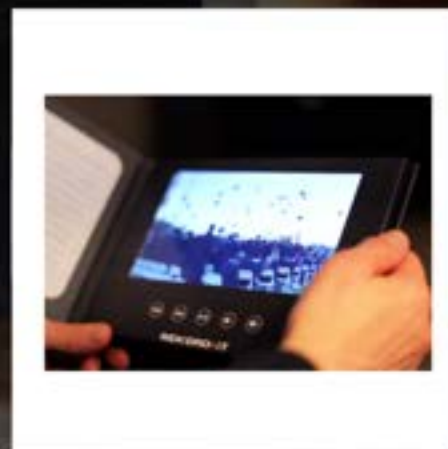
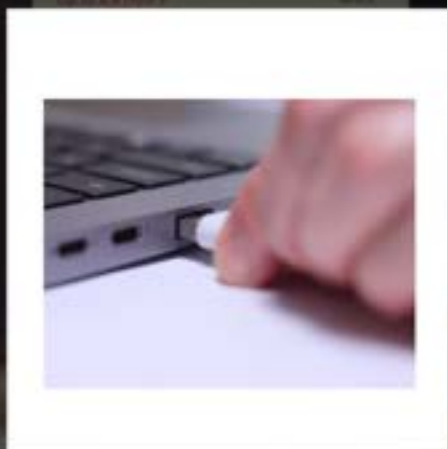
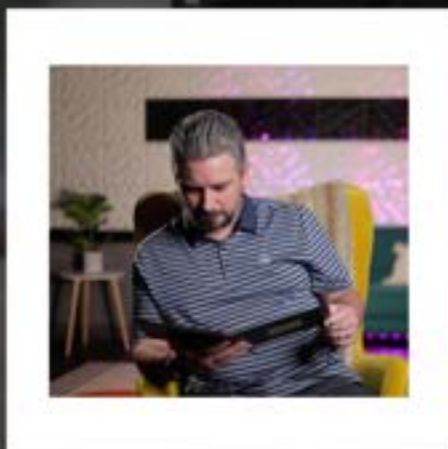
The brain prioritizes emotional memories, making special moments easier to recall. This is because emotions trigger the amygdala, which enhances memory storage. Rekordit is the perfect way to capture true emotion of moments.

Product Overview



PRODUCT DESCRIPTION

A Rekordit Memory Book is a digital photo and video display book that allows you to showcase your cherished memories. It's a 6x8 inch hardcover screen book with 5 simple buttons (Pause/Play, Fast Forward, Rewind, Volume Adjustment). There is an included Type-C cord that allows you to both charge your book, as well as upload your media content. We made sure we made our book easy to use and easy to upload.

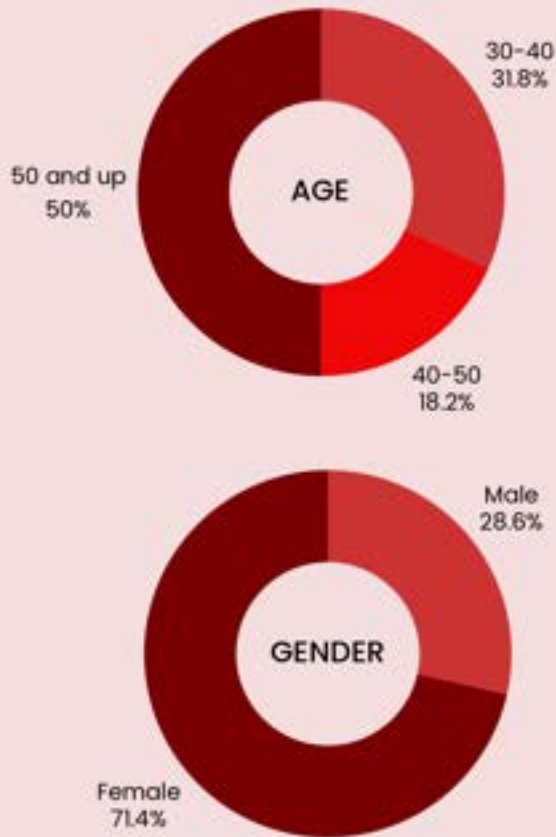


ADDITIONAL INFORMATION

Upload your photos and videos with ease. Simply connect the included USB-C cable to your computer, then drag and drop your photos and video directly into the book. With a fully charged battery lasting up to four hours, it is ideal for capturing and displaying memories during extended special occasions. Additionally, the device provides 512 MB of storage capacity, allowing users to store and revisit hundreds of cherished photos. Whether given as a thoughtful gift or kept for personal use, the Rekordit Memory Book is a meaningful way to preserve and relive life's most memorable moments.

Customer Elements

DEMOGRAPHICS



TARGET MARKET

Rekordit's primary target market is older women. We found that this demographic is ideal because they are primarily focused on preserving the memories of their children, grandchildren, and their own memories before it gets too late.

CUSTOMER SERVICE

At Rekordit, we are committed to providing customers the best possible support. Multiple company members had access to the support mailbox to ensure customers could receive support in a timely manner. We had many instances where customers reached out to us with inquiries ranging from technical support to video creation. Each individual had their issue resolved within 48 hours leading to high customer satisfaction and increased sales.

SALES EFFORTS

To reach our customers we used multiple methods. We targeted various different events that contained our demographic. This included the Belden Village Wedding Show, Today's Bride Wedding Show, and The Akron Home and Garden Show. We sold multiple products at each and built valuable B2B connections. Additionally, we cold called/emailed both individuals and businesses to convert sales.

CUSTOMER PATH

Callout to customer

Initial Lead

Sales Tactics

Consideration

Conversion

MARKETING EFFORTS

Rekordit has marketed through numerous social media platforms, such as Instagram, Facebook, and TikTok. Additionally, we have attended multiple trade shows in our area, further extending our outreach in the community. Earned media also proved to be advantageous method; all of these efforts significantly boosted sales. The company has also begun to explore the use of paid advertisements through both Facebook and Instagram. Lastly, we've marketed with flyers and emails throughout the school district.



REKORDIT

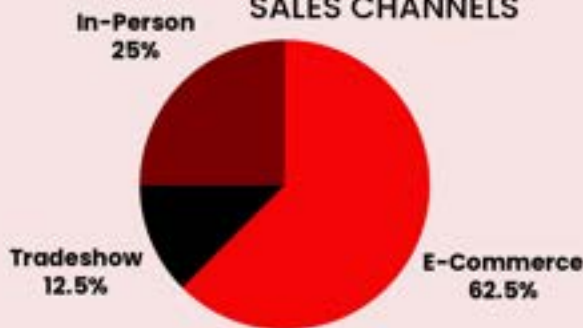


Business Performance

KEY METRICS

Outside of financials, we used other data to measure success, this included both quantitative and qualitative values. From this data we were able to determine how to better target our demographics and see the effectiveness of our selling and marketing strategies.

SALES CHANNELS



AVERAGE ONLINE
CONVERSION RATE

1.39%



VIDEO UPSSELLS
ACCOUNT FOR

15%

OF OUR SALES

WEBSITE IMPRESSIONS (60K)



Australia	Malaysia
Austria	Nepal
Bangladesh	Netherlands
Canada	Nigeria
China	Pakistan
Colombia	Philippines
Finland	Puerto Rico
Germany	Russia
India	Slovenia
Israel	Spain
Italy	Türkiye
Japan	Vietnam
Lithuania	

REVENUE STREAMS

Rekordit has multiple revenue streams to increase profits. Firstly, our product sales were our primary source of revenue. We also offered video installation for an additional upcharge, which had no COGS cost to us. Our third revenue stream is B2B sales. Having multiple revenue streams have led to increased income. We have found that our best stream has been product sales, specifically, E-Commerce from our online store.

FIXED AND VARIABLE COSTS

For the Rekordit Memory Book, fixed costs include expenses such as product design, equipment, and marketing materials that remain constant regardless of how many units are produced. Variable costs, on the other hand, involve components like screens, batteries, and packaging, which increase with each unit manufactured. Understanding these cost types allows us to price the product effectively and plan for scalable growth. By managing both fixed and variable costs efficiently, we ensure the Rekordit Memory Book remains both high quality and competitively priced.

PRODUCT FINALIZATION

Our original concept was to create a traditional photo book with integrated audio recordings. However, through extensive research and development, we evolved the idea into our current digital design. This led us to identify the right manufacturer and establish a strong working relationship with a reliable supplier, laying the foundation for consistent product quality and production.

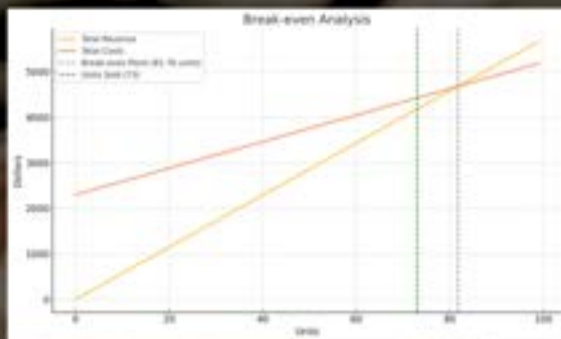
Financial Outline

OVERVIEW

As of April 8, 2025, we have sold **74** units of our Memory Book. Our product cost is \$28.75 and we sell them for \$49.99, that leaves us with a profit margin of **42.35%**. Since we started selling in January, we have made **\$4,182.27** in sales.

BREAKEVEN ANALYSIS

We originally priced our products at \$54.99, but after feedback and consideration, we've decided to lower our price to \$49.99. Going based off that price, our break even point is 82 units sold.



CAPITAL

We built our start-up capital stock from raffle basket selling to our community, friends, and family. From this we were able to generate \$3208.26 for our company. This money was then used to buy necessary tradeshow expenses, our company product, and other miscellaneous purchases.

INDIVIDUAL ACCOUNTANTS REPORT

I have looked over the accompanying financial statements of RekordIt (a Junior Achievement Company) which comprise the balance sheet as of April 8, 2025, and the related statements of income and liquidation for the period then ended.

Owners' Responsibility for the Financial Statements

The owners are responsible for the preparation and fair presentation of these financial statements.

Accountant's Responsibility

My responsibility was to check over these financial statements for fair presentation. Based upon the results of my work, I believe that the financial statements referred to above are fairly and reasonably presented.

Stephen A. Tope, CPA

STEPHEN A. TOPE, CPA
CANTON, OHIO

TOPE ACCOUNTING & BUSINESS SERVICES, LLC
Stephen A. Tope, CPA
Certified Public Accountant

Income Statement

Revenue	
Sales Revenue	\$4,182.27
Fundraising	\$3208.26
Cost of Goods Sold	(2,127.50)
Gross Margin	\$5263.03
Advertising and Marketing Supplies	(632.51)
Materials and Supplies	(421.38)
General Expenses	(260.31)
Website/Apps	(231.00)
Travel Expense	\$ -
Trade Show Expenses	(677.14)
Shipping Expenses	(14.46)

Balance Sheet

ASSETS	
Cash	\$2,756.91
Inventory	\$476.00
Total Assets	\$3,232.91
LIABILITIES	
Sales Tax Payable	236.28
Capital Stock	\$35.00
Net Income/(Loss)	\$2961.63
Total Liabilities & Equity	\$3,232.91

Book Value of Stock (Upon Liquidation)

Net Profit	\$2961.63
Capital Stock	\$35.00
Total Owner's Equity	\$2,996.63
Shares of Stock	7
Book Value of Stock	\$428.09
Percent Return per Share	8461.80%

Lessons & Future



LESSONS

Each member of the company learned countless valuable lessons throughout the year. Each member was forced to step outside of their comfort zone and take on new tasks. Learning from the experience itself was a powerful tool. Some of the major lessons we all learned were public speaking, product procurement, and professional development to name a few. Each member had a unique experience and everyone has their unique lessons they learned throughout the Company Program.



CHALLENGES

Rekordit faced a number of challenges during each step of the business process. One of our major challenges was identifying and resonating with our target market. It took us months to narrow down our target audience. To overcome this challenge, we analyzed our buyer demographics to gain feedback on which groups would be most interested in our product. Another challenge we faced was the supply chain; finding a cost-effective and prompt supplier was difficult. Multiple team members worked diligently to find a supplier that was a good balance between the two. Additionally, COGS were higher than originally anticipated, lowering our profit margins. We had to determine a price that was comparable to the fair market value for our memory books. We tweaked the price two times until we saw the greatest possible success.



FUN FACT

The Rekordit team talked to over 45 different manufacturers during our search; 93% of these manufacturers were based overseas.

FUTURE APPLICATION

Throughout the year, each company member has grown both personally and professionally. The Junior Achievement Company Program had helped equip each of us with a multitude of skills. From intrapersonal to leadership skills, we gained valuable experience which can be put into practice for each of us in the future. For some, the Company Program helped them solidify future plans and discover the niche they want to study moving forward.

Reflection & Feedback

FUTURE GOALS

Future goals for the Rekordit Memory Book include expanding storage capacity to accommodate larger photo and video collections, enhancing the user experience. We aim to introduce wireless file transfer capabilities, making the upload process even more convenient. Additionally, we plan to explore customizable designs to appeal to a broader range of personal and gift-giving occasions. Long term, our goal is to establish Rekordit as a leading brand in digital memory preservation and innovation.

REGRETS

Ever since starting Rekordit, we've learned a lot. From where we are at now versus when we first started it, there would be a few things we wished we've done differently. The first one being choosing a most cost effective manufacturer. With a unit buy price of \$28.75, we're forced to charge a higher price so that way we can have a steady profit margin. As well as, having a better unit buy price, we'd be able to buy more product to sell. Another regret would be taking too long to find the right product idea. While taking time to research the right product is necessary, it can also be harmful if too much potential selling time is taken away. Overall, with the adversity we've faced, in the end its made us much more improved than when we first started.

FUN FACT

February 5th was our highest performing sales day, we we're able to generate nearly \$1000 in revenue.

CUSTOMER FEEDBACK

I uploaded my pictures of dad along with those sent to me by family and friends and put them all on one Rekordit. It is easily one of my most treasured possessions!

This is so great and easy to use. Customer service and delivery were very good. I bought this for a wedding video, but I think it would also be good for a new baby, graduation, milestone birthday or family vacation.

I was amazed by the quality and how easy it was to upload all my favorite photos and videos. It makes me so happy to look at my Mom and Dad.

Absolutely love it! Sleek design, great battery life, and holds so many memories. I love being able to hand it to the people who come over.

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DONT WAIT UNTIL TOMORROW TO REMEMBER TODAY

THANK YOU



SCAN ME

