



23-24

ANNUAL REPORT



Junior Achievement of North Central Ohio
Volunteer: Lena McMichael
Teachers: Amanda DeFays & Michael Nieporte
GlenOak High School - Canton, Ohio

Spreading Cultural
Unity Through Candy



EXECUTIVE SUMMARY

Could you name the capital of Canada, without using your phone? Can you name the country with the world's smallest volcano? Can you name the candy that contains chocolate and peanut butter? Hopefully, you know the answer to all those questions because most don't. Almost everyone could name the candy question, but only 15 of the 100 people we asked could correctly answer the first two questions.

People know more about candy than the world around them. Candy Culture wants to help change this, and to accomplish this goal, we offer our Candy Culture activity boxes which contain fun foreign candy and tons of cultural information.

We offer unique and creative boxes at great prices and this variety has allowed us to build a wonderful customer base since our launch in November. This is reflected in our consistent monthly sales in both our online and marketplace selling pathways.

We at Candy Culture are both proud and excited to continuously satisfy our customers with an informative and unique cultural experience that separates us from the competition while building cultural awareness.

CEO of Candy Culture

~Landon Carl

OUR MISSION

At Candy Culture our goal is to spread cultural unity through candy one box at a time. We provide our customers with a fun and unique experience of trying new candy and learning about the world around them.

FINANCIAL HIGHLIGHTS

- Total Units Sold: 172
- Break Even Point: 17
- Total Profit: \$1,615.62
- Product Launches: 3
- Sales: \$4,302.00

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LEADERSHIP & ORGANIZATION



(L to R): Jacob Price (Supply Chain), Landon Carl (CEO), Joesph Mclendon (Sales), Amelia Richardson (CFO), Abigail Watson (VP), Brooklyn Kendrick (Historian), Nicholas Terrel (CMO)

Company Structure

Our company leadership is operated democratically: From the beginning, we were very collaborative and worked hard to create an environment where everyone could voice their opinions. One way we accomplish this is by holding company check-ups each Tuesday to ensure we all are achieving our own and company goals. This process provides each company member a voice, as well as transparency across all company roles. We found this to be successful and a productive way to start each week.

Motivation

“I never dreamed about success. I worked for it.” – Estée Lauder

We implemented many incentives through the year to influence sales and work completion. Our company created a sales contest to reward each member as they hit their first \$250 in sales with a monetary bonus.

We also motivated others through recognition. Each week we would reward the hardest worker as employee of the week, and celebrated them on our social media and in our class daily announcements.

Improvement

“Every problem is a gift—without problems we would not grow.”
– Anthony Robbins

Initially, we felt we had a solid product that was ready to fill our presales, but then quickly discovered we were falling short on customer satisfaction. We created a panel of target customers and presale customers and collected their feedback on redeveloping our product. As a result, we included the addition of our cookbook, music playlists and additional candy to create more customer value.

Execution

“Efficiency is doing things right; effectiveness is doing the right things.” - Peter Drucker

Our Candy Culture box had many small details that are specific to each variation - these items include: candy, postcards, activity sheets and nutrition facts. With 3 different candy culture boxes in our inventory, we had to be extremely efficient in ensuring accuracy and available inventory at all times. To ensure this, each member was trained on all aspects of creating a box, and members were trained on quality control inspection upon completion.

FINANCIAL SUMMARY

INCOME STATEMENT

Candy Culture	
Income Statement	
For Date Ended March 21, 2024	
Revenue	
Sales	\$4,302.00
Raffle	\$106.36
Donations	\$64.00
Veale/John Caroll Grant	\$1,000.00
Fundraisers	\$124.12
JA Company Loan	\$200.00
Total Revenue	\$5,796.48
Expenses	
Cost of Goods Sold	\$3,303.62
Marketplace Expenses	\$113.83
Advertising Expense	\$113.06
Sales Tax Payable	\$260.00
JA Company Loan Payable	\$210.00
Transaction Fees	\$42.75
Give Back	\$137.60
Total Expenses	\$4,180.86
Total Net Profit	\$1,615.62

BALANCE SHEET

Candy Culture	
Balance Sheet	
March 20, 2024	
Assets	
Cash	\$450.00
Checking Account	\$2,025.68
Finished Goods	\$800.00
Supplies	\$250.00
Total Assets	\$3,525.68
Liabilities	
Sales Tax Payable	\$269.10
JA Company Loan Payable	\$210.00
Total Liabilities	\$479.10
Total Owner's Equity	\$3,046.58
Total Liability & OE	\$3,525.68

Profit Margin

Cost - \$14.85
Sale Price - \$25.00
Profit - \$10.15
Profit Margin - 41%
Units Sold = 172 & Misc. Candy = \$153.32

Capitalization

Candy Culture received an initial investment from Junior Achievement that accumulated to \$200 to generate additional start-up revenue, we also created raffle baskets (\$106.36) and collaborated with Buffalo Wild Wings (\$124.12) for a fundraiser. These events generated \$230.48. Together, these start-up funds allowed us to purchase our beginning inventory to start filling presales.

Return On Investment

We were granted a loan of \$200 to get our company up and running. With this \$200, we have been able to generate a net profit of \$1,615.62 which is an 808% return rate on our investment.

Liquidation

Through discussion and agreement, we all plan to liquidate the company and assets and divide the profits evenly among employees. This decision was made through our democratic leadership process.

Break Even Analysis

With a \$200 investment and a gross profit of \$10.15 per box, (The box prices vary) the break-even point is 17 Candy Culture Boxes.



We were ecstatic when Veale Youth Entrepreneurship provided us with a \$1,000 grant to improve our company

INNOVATION

In a world where people know more about candy than the world and cultures around us, we realized this created a unique opportunity. Candy Culture is different from others on the market because it is an educational tool. In all we do, from our product to our social media, we work to celebrate cultural differences around us and to create cultural awareness.

1 Purchase Inventory

A Candy Culture box contains 30+ components. Ensuring that we had all the necessary materials on time was critical. We implemented a detailed inventory system to keep the most accurate tabs at all times.

2 Assemble Product

We then fill each box with its country's designated candy. Next, we print out our paper items such as info cards and activity sheets. Lastly, we put a special thank you card in each box notifying the customer about how grateful we are for their purchase. Each thank you card contains a QR code that takes you to our website which contains numerous cultural resources.

3 Fulfill Orders

Finally, with our assembled product, we were able to easily distribute it to customers. We did this through our website, social media, and our biggest selling point, in-person sales.

Candy Culture vs Competitors

			
Price	\$25.00	\$35.00	\$23.95
Candy	✓	✓	✗
Cultural Activities	✓	✗	✓
Community Giveback	✓	✗	✗
Multi-Use Website	✓	✗	✗
Cultural Variety	✓	✗	✓

How we improved?

Candy Culture found an opportunity in the market that other companies have not. We chose to give our customers more than just candy - we gave them an entire cultural experience where they can immerse themselves in countries worldwide. This drove our decision to incorporate multiple countries into our boxes, cultural activities, cultural information, and a multi-use website. We also felt that it was important to help struggling families globally by donating a meal with each box purchased through ShareTheMeal.

Production Process



OUR PRODUCT



Each Box Offers:

- 24 Pieces of Candy
- 3 Different Featured Countries
- Meal Donation
- Cultural Cookbook, Cultural Activities & Info Cards

Information

Each box purchased gives the customer access to cultural information found on the side of the box. Customers can also access additional cultural information on our website via our QR code.

Features & Benefits

- Includes a variety of countries
- Includes cultural information, activities and a cultural cookbook
- One time purchase
- Unites people with cultural awareness and unique cultural information



Our Competitive Advantage

- One time Purchase
- Includes a variety of countries
- Able to be customized
- Includes cultural information, activities and a cultural cookbook
- A multi-use website that correlates with our box
- We donate to ShareTheMeal which means each box purchased donates a meal to a family in need.



Our Giveback

Candy Culture wanted to help families worldwide, so we decided to partner with ShareTheMeal. For every box sold we donated a meal.

Product Line

We have had a total of three country combinations. Our most prized are our Mexico, Germany, and Japan boxes. Our second best is our Colombia, Indonesia, and Switzerland box. These two boxes are what we sell currently. We did have one box which was Colombia, Finland, and China, but we ultimately made limited sales on it so we decided to end production on it.



MARKETING

“We used multiple, coordinated marketing platforms. This allowed us to maximize our audience.”



Social Media

We had 3 main goals with our social media accounts:

- Educate - Fun Facts, Did You Know?
- Inform - Location for selling events.
- Interact - Showcase interactions with customers.



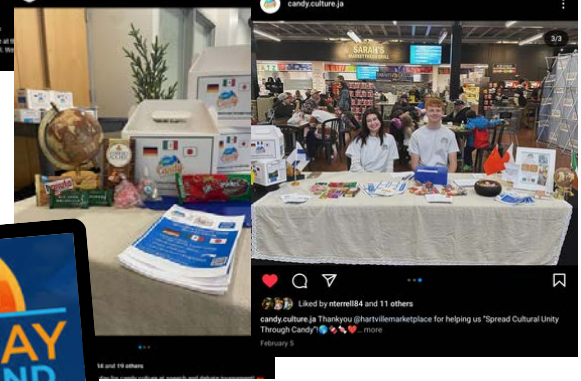
@candy.culture.ja



@candy.culture.ja



Candy Culture



Candy Culture was featured on New Day Cleveland.

MARKET RESEARCH

A great deal of market research went into creating our product prototype. First, we began by seeing if our problem was real, and created a Google form that asked questions about candy and questions about culture. We found that people knew more about candy than culture. Because this research validated our hypothesis, we decided to continue our mission with Candy Culture. Our next step was to research how best to develop our product based on customer input, leading us to create another Google Form asking:

- What countries are you interested in?
- Favorite candy flavor?
- What regions they are interested in?
- How much candy should we include?
- How much are you willing to spend?
- What educational activities do you enjoy?



Market research was our biggest asset in developing our product, and it continues to shape our product line as we progress forward

SALES

\$4,302.00

Selling Skills

- Active Listening
- Objection Handling
- Collaboration

In-Person Sales

Our in-person sales were by far our most effective sales method. In order to strengthen these efforts, we ensured all company members knew the answers to common objections. This was the best way to overcome slipping up during any sales interactions.



#1 Best Selling

Mexico
Germany
Japan



#2 Best Selling

Colombia
Switzerland
Indonesia



#3 Best Selling

Colombia
Finland
China

Online Sales

We used our website and social media to showcase our Candy Culture box. Our website is multi-use: It is not just for purchasing our box, but it correlates with our product and customer experience. Our marketing team made sure to keep the website looking appealing, current and interactive.



Marketplace Events Included:

- Hartville Marketplace
- Northside Marketplace
- GlenOak Unity in the Community
- High School Basketball Games
- Chamber of Commerce Meetings
- Belden Village Mall
- ...and more



OUR COMPANY EXPERIENCE

Throughout the JA experience we each learned many valuable lessons through our trials and errors, as well as business strategies that we can utilize in our future careers. Some key lessons and takeaways for our group include:

- Supporting everyone's opinion and making sure everyone is heard
- Making sure we all felt passionate and supportive of a decision before we moved forward
- The process may be slow in the beginning, and that is just fine. Make all the necessary adjustments upfront because you only get one "first impression" with your customer base
- Networking and utilizing access to other successful businesses to help advance our company goals
- Effectively being able to pitch a sale verbally and visually

"The only place where success comes before work is in the dictionary." – Vidal Sassoon. While scrolling through Instagram this quote popped up. It was brought into conversation and it stuck with Candy Culture. Our product required a lot of up-front work. In the beginning, we tried to rush the production of our Candy Culture box. We very quickly found out it needed more effort put into it. So we kept working. We added additional candy, worksheets, and information to our website. In the end, it led to a successful product. We all learned that hard work and persistence is one of the most important variables to success.



Landon Carl CEO - "This class can not be replicated. The challenges and experiences this class provides is amazing. IT'S REAL BUSINESS. All of the lessons I learned are going to be translated to my future life, whether it was leading the team or working on the product."



Abigail Watson VP - "I was surprised about the amount of issues that came with our product, but in the end it taught me numerous problem solving skills."



Amelia Richardson CFO - "Finance is a lot harder than I thought it would be. There is a lot to document and being able to keep track of where money was coming from and going was actually a difficult challenge. This challenge was a good one though because I learned numerous skills on how to keep my books balanced."



Nick Terrell Marketing - "This class amazed me. Every month I was learning something new. There is so much to business and words cannot explain it. Business is challenging but in the end it pays off"



Jacob Price Supply Chain - "I have learned how important it is to have good co-workers. Being in a good environment really has benefited me. Building relationships that are positive altogether boost the productivity of a company and thats how I felt Candy Culture ran things."



Joe McLendon Sales - "Being in sales pushed me, there are a lot of downfalls, you always get a lot of no's, but I have learned to not let the no's bring me down, I have learned to keep going because sooner or later those no's turn into yes's"



Brooklyn Kendrick Historian - "Being in the business program has been really insightful and I feel very prepared not just for college but for the future career I may hold."



"SPREADING CULTURAL UNITY THROUGH CANDY"