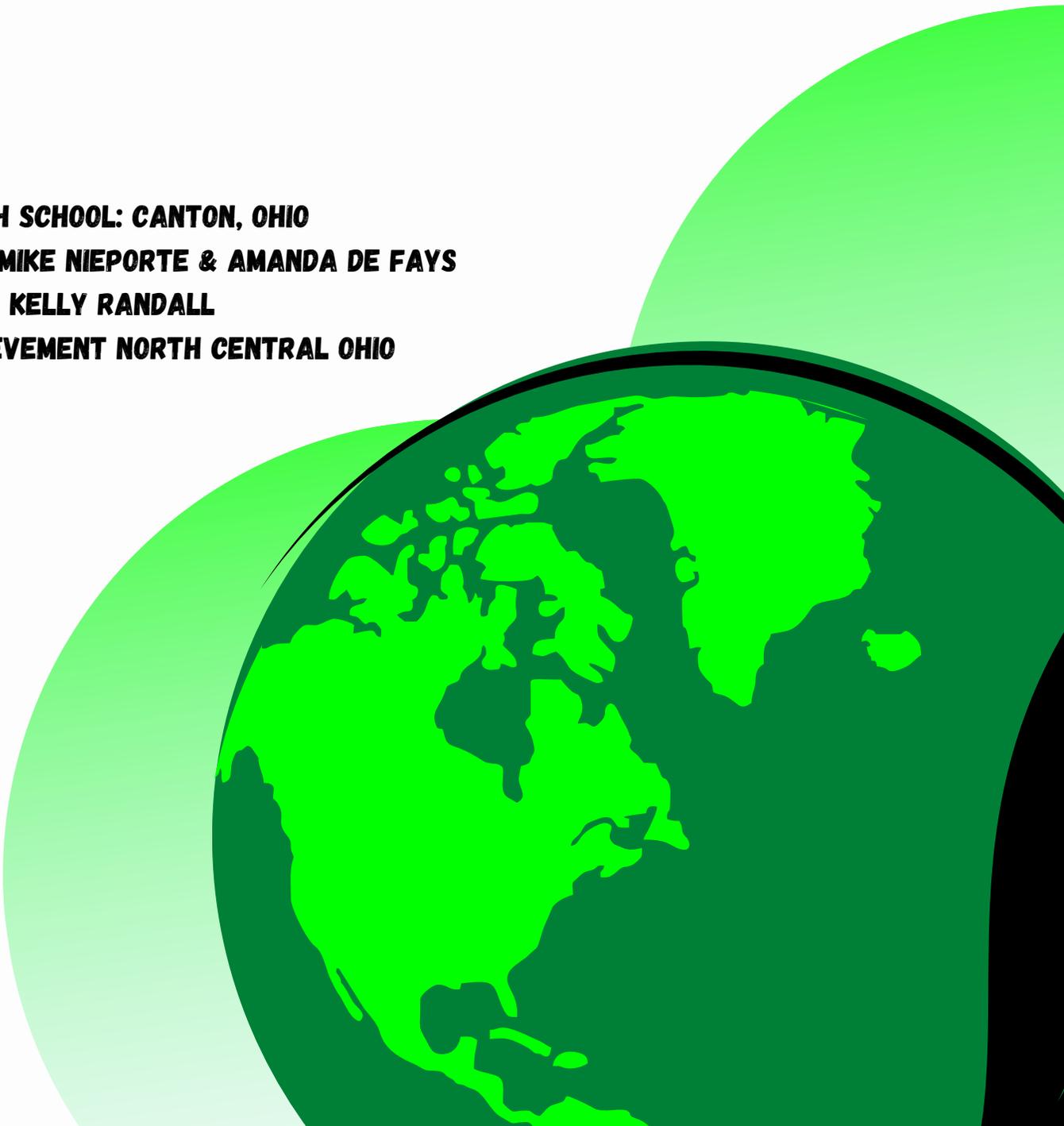


2023  
COMPANY REPORT



**GLENOAK HIGH SCHOOL: CANTON, OHIO**  
**TEACHERS - MIKE NIEPORTE & AMANDA DE FAYS**  
**VOLUNTEER - KELLY RANDALL**  
**JUNIOR ACHIEVEMENT NORTH CENTRAL OHIO**





# EXECUTIVE SUMMARY

"I'll take a double cheeseburger, a large fry, and a Coke please". If our company had a nickel for every time that phrase was uttered... well, let's just say you'd be really impressed with our financial summary page. Fast food consumption continues to rise yearly and so do the associated issues such as physical, financial, and mental health problems to name a few. That is why I am proud to be the CEO of HomeThyme, where we understand the importance of helping families grow fresh food and the impact it can have on their lives.

At HomeThyme, we produce and sell vertical herb gardens as a way to introduce families to the gardening lifestyle and help them understand just how healthy, easy and fun growing your own food can be. Each herb garden includes your choice of 8 delicious herbs, supplies with growing instructions that make it easy even for the novice gardener, and a QR code that links to our website with plenty of recipes on how to best incorporate your herbs into delicious dishes. This year we have impacted over 525 families and shown them how to grow their own fresh herbs with very little time invested.

I'm pleased to report that demand for our herb gardens has remained high since the launch of our company and through our educational outreach program. HomeThyme has been able to inform hundreds of young students in our community about the importance of healthy eating and we are sincerely proud to play a small part in moving our community toward a trend of healthy living.

*Tommy Rice*  
CEO of HomeThyme

**46.8%**

PER UNIT PROFIT MARGIN

**\$2,000**

TOTAL GRANTS

**\$3,031.70**

TOTAL SALES

**87**

UNITS SOLD

**\$1,931.43**

TOTAL PROFIT

**25**

BOARDS AWARDED  
THROUGH GRANT

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## Problem Defined:

2.2%

Fast-food industry  
GROWTH per year

84%

Households that eat  
fast-food weekly

34%

Adolescents that eat  
fast-food daily

**ALTHOUGH UNHEALTHY AND ULTIMATELY EXPENSIVE, FAMILIES CONTINUE TO DEPEND ON FAST-FOOD REGULARLY BECAUSE OF FAMILIARITY, PERCEIVED CONVENIENCE, AND PERCEIVED VALUE.**

## Our Answer:

The HomeThyme vertical herb garden is designed to allow customers to experience the job of growing their healthy food inside their homes! It also allows customers to gain an understanding of how **cost effective**, **convenient**, and **delicious** healthy eating can be. Our herb garden represents a healthy alternative to fast food and a step towards building a healthy lifestyle while bringing inspiration into the kitchen.

## EACH HERB GARDEN INCLUDES:

3 ft x 6 in hanging wooden board with 4 attached mason jars for growing

Rocks and sand (for drainage) and soil for growing



3 types of herbs (customers choose from 8 available)

Detailed growing instructions and inspirations cards with recipes and QR code to our website





# MEET OUR HOMETHYME TEAM

## Many Talents, One Goal...



**Tommy Rice,**  
CEO

**Joe Scarpino,**  
Finance & Tech

**Roman Begue,**  
Marketing & Sales

**Andrew Arway,**  
VP

### Our Leadership Style: Participative Management/Democratic

Our company began the year with six members and after some movement and restructuring, we finally settled at four members. We found that while less employees meant more work for each of us, it ultimately meant streamlined communication and allowed for both speed and efficiency in decision making and implementing strategy. This also allowed us to adopt a more participative and democratic leadership approach where everyone has their say and our ideas can be quickly heard and executed.

### Motivation & Compensation Structure

In order to gain maximum buy-in from our company members, we developed a compensation structure that rewards company members for the production of our products, as well as the direct sale of each product. We felt that it was important to make sure both were rewarded as dozens of hours outside of the school day and weekends are dedicated to these processes. To keep things fun and competitive, we also instituted various sales contests.



HOMETHYME  
INCOME STATEMENT  
FOR DATE ENDED MARCH 30,2023

Revenue	
Sales	\$ 3,031.70
Corteva Grant	\$ 2,000.00
Junior Achievement Loan	\$ 600.00
<b>Total Revenue</b>	<b>\$ 5,631.70</b>
Expenses	
Cost of Goods Sold	\$ 1,493.79
Sales Tax Payable	\$ 204.63
Corteva Grant Expenses	\$ 1,236.46
Fees From Sqaure & Cashapp	\$ 187.30
Miscellaneous Expense	\$ 145.39
Loan Payable	\$ 630.00
<b>Total Expenses</b>	<b>\$ 3,897.57</b>
<b>Total Net Profit</b>	<b>\$ 1,744.13</b>

HOMETHYME  
INCOME STATEMENT  
FOR DATE ENDED MARCH 30,2023

Assets	
Cash	\$ 518.88
Checking Account	\$ 2,279.15
Finish Inventory	\$ 1,924.00
Inventory-in-Progress	\$ 50.96
<b>Total Assets</b>	<b>\$ 4,772.99</b>
Liabilities	
JA Loan Repayment(With \$30 Interest)	\$ 630.00
Starter payment	\$ 10.00
Sales Tax Payable	\$ 204.63
<b>Total Liabilities</b>	<b>\$ 844.63</b>
<b>Total Owner's Equity</b>	<b>\$ 3,928.36</b>



**87 Boards Sold**



**25 Boards Granted**



**46.8% Per Product  
Profit Margin**



**Breakeven = 18 Sales**



**\$37/Unit Selling Price**



**\$19.58/Cost per Unit**

## Return on Investment:

When starting HomeThyme, we relied solely on the \$600 loan we were awarded from "the sharks" as a result of our pitch in November. As of March 30, our ROI is 322%, which we hope to improve once we have liquidated our remaining \$1,924.00 in finished inventory. To do this, we have given each company member the goal of selling 13 units each. If we accomplish this, our ROI will increase to 469%. HomeThyme is continuing to set up fresh selling opportunities to move our remaining inventory as we have performed well at each vendor event attended throughout the year.

## OUR BRANDING

Our marketing strategy is simple: At HomeThyme, we have focused on building a **BRAND** through **CONSISTENT** coloring, logos, and creating coordinated messages to our customers. The HomeThyme logo is designed to communicate both our mission and purpose



Our Flyer



Dear Parents & Guardians,

Today at school, your student participated in an herb garden growing demonstration with our company from GlenOak High School's Business Academy. We are senior business students who are part of a Junior Achievement Company called HomeThyme, and our mission is to get people excited to grow their own fresh herbs and incorporate them in home cooked meals. Several of our company members work in fast-food and see the local demand for fast-food meals each day and the negative impact this can have.

We had a great time today working with your student in demonstrating how to create a container garden. They were able to choose one of our 8 herbs to grow at school with their teacher. In the weeks to come, they will transport their herb home to share with you and your family. For some extra fun, scan our QR code to match their herb to a list of delicious recipes that you can make as a family.

Our company HomeThyme was generously awarded a grant from AdCap, Corteva, and GenYouth to provide students across our Plain Local School District with today's demonstration. This grant provided each classroom teacher and one lucky class member a vertical herb garden.

If you are interested in ordering your own full-size vertical herb garden from HomeThyme, simply scan the QR code on our flyer to the right or email our company representatives at HomeThyme@gmail.com. We had a great time meeting your student today, and hope that they have great success in growing their herb.

Sincerely,

Tommy Rice, HomeThyme CEO  
 Andrew Arway, HomeThyme VP  
 Joe Scarpino, HomeThyme Finance & Production  
 Roman Begue, HomeThyme Sales & Marketing

Grant Letter Home to Students

## SOCIAL MEDIA HANDLES:



## SALES STRATEGIES

After we made our initial sales to our "low-hanging fruit" (friends and family connections), we prioritized arranging in-person sales opportunities. We placed ourselves at many marketplaces, including but not limited to:

- Hartville Market Place
- Akron's Northside Market Place
- North Canton Farmer's Market
- Plain Local Diversity Night
- Akron Home & Garden Show
- GlenOak Freshman Orientation Night
- ...and many more!



In order to stand out in the crowd, we extended our branding to create a costume that included a chef's hat and apron with our logo. This helped our customers connect with our mission and brand.

We made the decision to implement a wide variety of sales strategies to ensure we got in front of as many customers as possible including:

- Face-to-face appointments
- Door-to-door cold calling
- Indirect marketing (through flyers)
- Referral & word-of-mouth
- Demonstration (through our People Purpose Challenge Grant)
- Indirect marketing (through social media)
- Business to business sales meetings



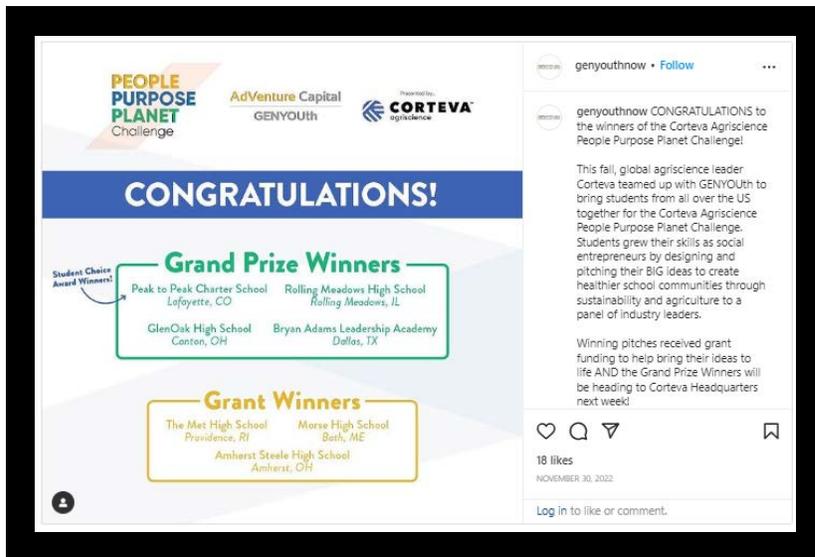
# OUR STRATEGIC PARTNERSHIPS

The key to our success was due to our key partnerships:



- **AdCap, GENYOUth & Corteva Agriscience:** Awarding HomeThyme with a \$2,000 grant to spread our mission within our school district and educate young students
- **Ohio Farm Bureau:** For providing our company with valuable feedback regarding container gardening
- **Holmes Seed Company:** A generous donation of all herb seeds for our project
- **Dumont's Seed Company:** For their generous donation of potting soil and their guidance with a B2B sales call
- **SOL Pie Pizza:** For providing sheet pizzas and fresh herbs for our "road show" at cost for over 300 students and staff
- **GlenOak Horticulture Program:** For educating our company with "pro-tips" in container herb gardening and the best strategies to educate our young students during our roadshow
- **JANCO:** A special "thank you" for this partnership, mentoring, and starter loan to grow our company's mission

# People Purpose Planet Challenge



In November, our company applied for the People Purpose Planet Challenge grant through GENYOUth, Corteva Agriscience, and AdCap. The purpose of the grant is to promote sustainable changes and education to students in our community. HomeThyme was generously awarded a grand prize of \$2,000 and a trip to Corteva HQ in Indianapolis in December.. While at the Corteva HQ, we learned about a variety of agricultural issues affecting society.

## Highlights of Executing Our Grant: "The Road Show"

# 436

**STUDENTS & STAFF REACHED THROUGH OUR GRANT - THEY ARE CERTIFIED HOMETHYME HOMIES!**



# 19

**INDIVIDUAL CLASSROOMS & SCHOOL ORGANIZATION PARTICIPATED**



# 38

**VERTICAL HERB GARDENS WERE AWARDED TO CLASSROOMS AND STUDENTS**



# 665

**MINUTES OF EDUCATION WERE DELIVERED TOWARDS FURTHERING OUR MISSION**





## A COSTLY BUT VALUABLE LESSON ...

### Inventory Management:

One of our greatest lessons learned this year is the importance of tight inventory management. We sold out of inventory at several of our vendor events this year (including a very successful showing at the Akron Home and Garden Show). While we were pleased with the level of demand that our product generated, we also realized it represents a missed opportunity to sell even more. As the school year is winding down, we currently have a significant amount of inventory (we are actively scheduling more selling events to liquidate what remains). Overall, this has been an excellent opportunity to learn about the delicate balance that product-based businesses experience regarding inventory management, supply chain issues, and production lead time.



## OUR MAJOR TAKEAWAYS AND LESSONS LEARNED...



### THOMAS RICE, CEO & SUPPLY CHAIN

There are no days off when you are running a business as you can't expect anyone else to care about the business as much as you do. All eyes are on you and you set the tone. It's hard work.... but it can also be a lot of fun and well worth it.



### ANDREW ARWAY, VP

Through running our business, I have learned how quickly small businesses have to move to gather materials, produce items, and change plans to stay profitable. Time is of the essence and if you fail to be prepared, you will lose the sale. This proved to be a costly mistake at times.



### ROMAN BEGUE, SALES & MARKETING

I've learned how to approach a customer I don't know without it being awkward or having to wait for them to come to me. When we first started this experience, it was a really scary thing to do. Now I actually look forward to it. This skill is going to pay off so many ways in my future.



### JOSEPH SCARPINO, FINANCE

Over the course of this year, my greatest takeaway was seeing just how hard it is to run the finance of a business. I have enjoyed facing each challenge head-on and learning how to overcome the obstacles. This opportunity allowed me to discover that I have improved in the field of creative problem-solving.