



# We Eat

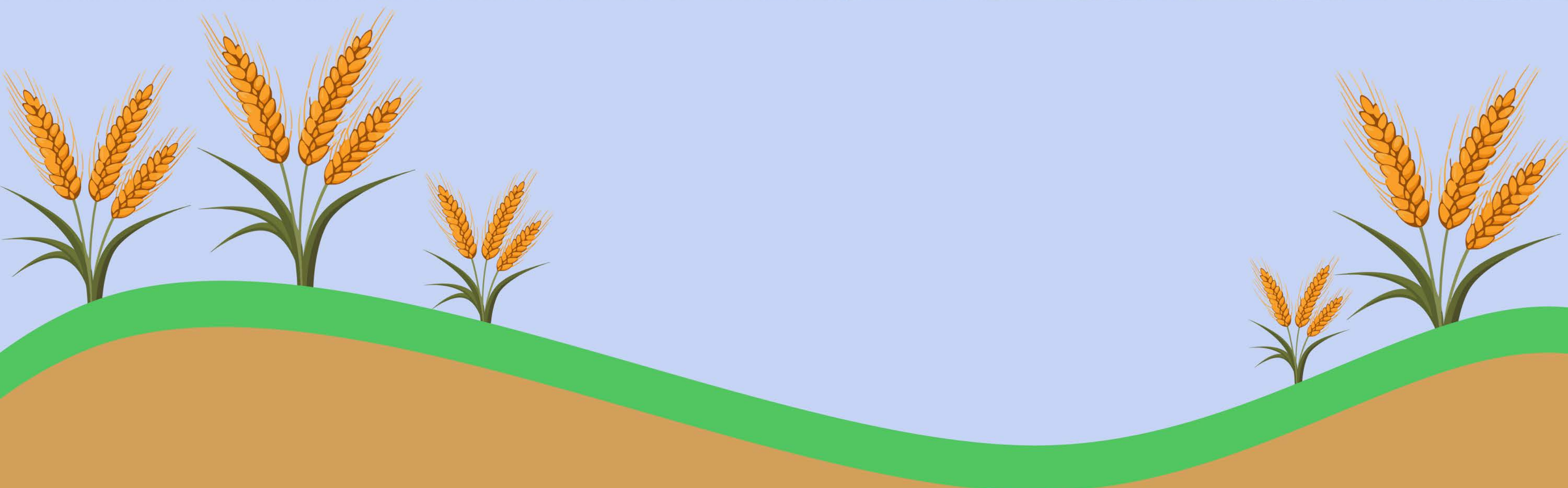
**2023**

**ANNUAL**

**2024**

**REPORT**

**JA of North Central Ohio**  
**North Canton, Ohio - Hoover High School**



**Teacher: Mrs. Nicole Snider**  
**JA Volunteers: Mike Grady and Dianne Pilati**

# TABLE OF CONTENTS

EXECUTIVE SUMMARY	1
INNOVATION	2
MARKETING STRATEGY	3
PRODUCT AND SELLING	4
FINANCIAL PERFORMANCE	5
ORGANIZATIONAL STRUCTURE	6
UNIQUE VALUE PROPOSITION	7
LEARNING EXPERIENCES	8



## MISSION STATEMENT

At WeEat, our mission is to revolutionize how people enjoy their meals while maintaining our planet's future. We are dedicated to providing eco-conscious consumers with innovative, eco-friendly meal containers made from sustainable wheat straw. Our products offer convenience and reduce reliance on harmful plastic materials. We are committed to nourishing people and the environment, one box at a time.

## THE PROBLEM

Food-related waste and pollution are pressing issues in the United States. With the nation generating 268 million tons of waste annually, over 140 million tons come from plastic. Over-reliance on plastic, particularly in the fast food industry, exacerbates the issue, contributing to deadly plastic pollution affecting water supplies, wildlife, and agriculture. WeEat addresses this challenge with a biodegradable, eco-friendly, and convenient solution for users.



## THE SOLUTION

WeEat provides eco-friendly wheat straw meal containers that reduce food waste and are an alternative to traditional plastic products. Our wheat straw meal containers will make it easy for users to store food, pack a lunch, or even take a snack on the go. Our meal containers are made from wheat straw and include an eco-friendly bamboo lid. Wheat straw is a biodegradable material that will return to the Earth within six to nine months. These eco-friendly alternatives will help limit plastic usage and help in the resolution of plastic waste and pollution.



## PERFORMANCE SNAPSHOT

Revenue	➔	\$4,048.93
Net Profit	➔	\$2,552.31
Units Sold	➔	196
Profit Margin	➔	65.8%
ROI	➔	301%



# INNOVATION



## DESIGN PROCESS

At WeEat, our development team played a key role in producing our wheat straw meal containers. After securing a manufacturer, we provided specifications for colors, materials, and sizes. We finalized a two-layered container available in black and white with a 30-day lead time. Additionally, we outsourced the laser-engraving process, saving WeEat 53.3 hours.

## PRODUCT DEVELOPMENT



1. Raise Capital



2. Brainstorm



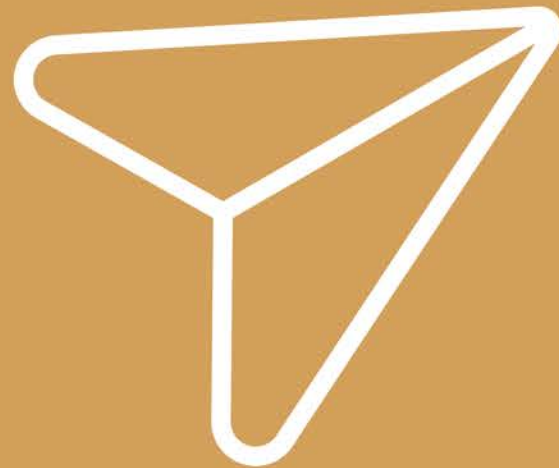
3. Market Research



4. Company Charter



5. Prototype



6. Sent to Manufacturer



7. Recieve Product

## PROPRIETARY BRANDING

Going into the future WeEat plans to trademark our name and logo to allow us to have proprietary branding. This would allow for WeEat to exist as a unique company; unable to be copied due to our future trademark.

## VALUE PROPOSITION

WeEat is an eco-friendly company aiming to reduce waste and plastic use by utilizing wheat straw. Our company uses wheat straw as a material in our biodegradable meal containers. Through our product, WeEat intends to make an impact on plastic pollution and encourage our users to lower their reliance on fast food and eating out.

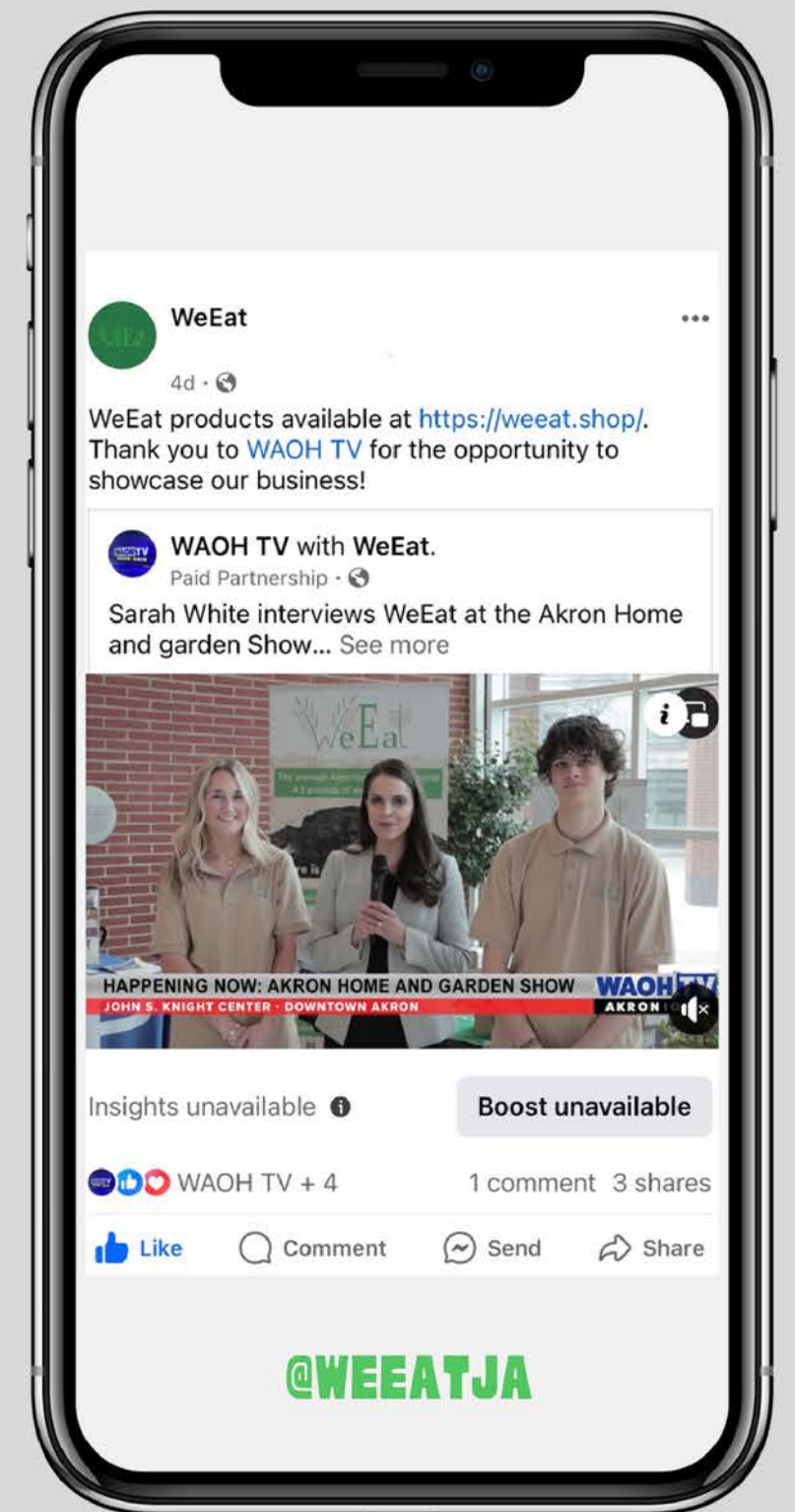
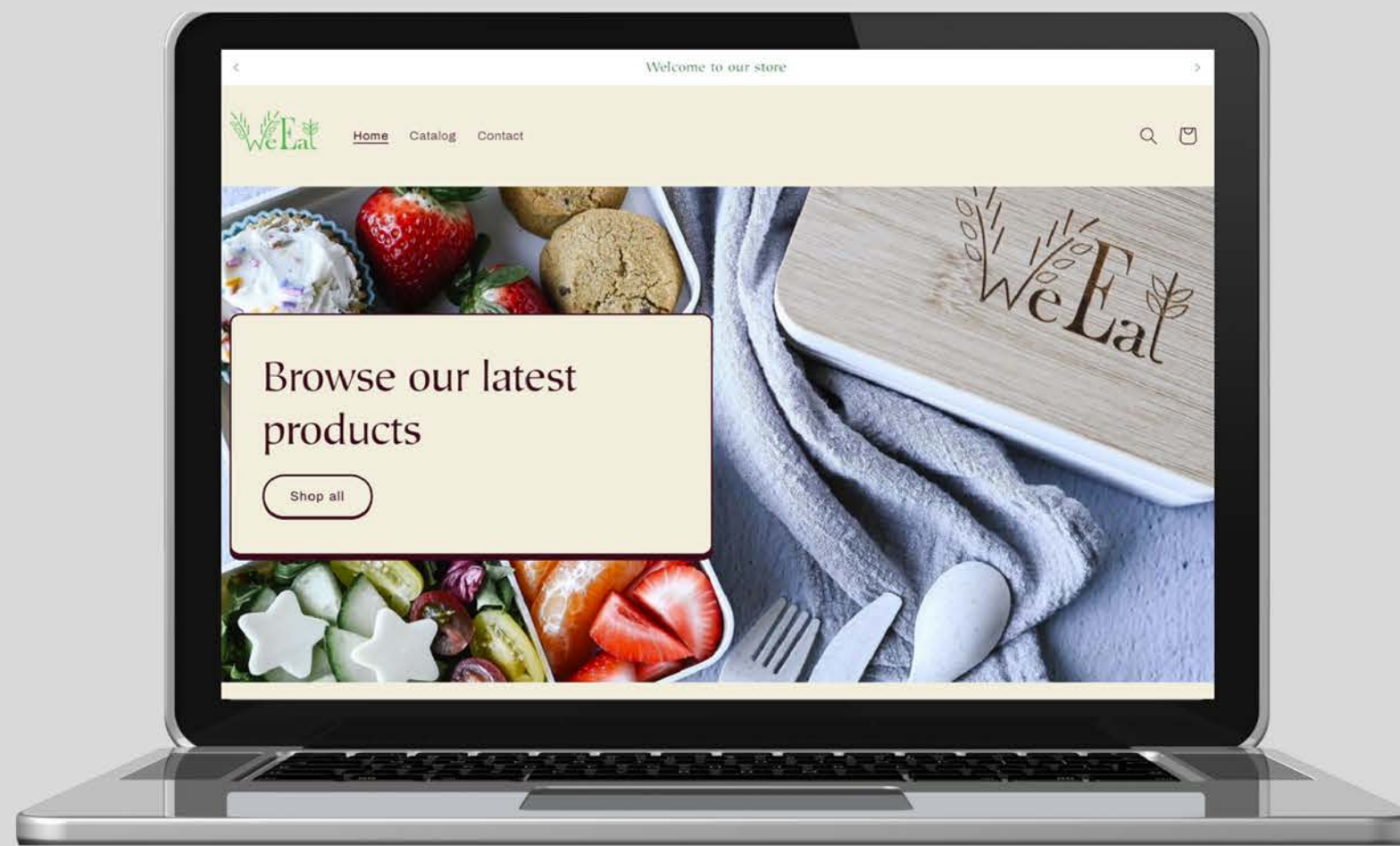
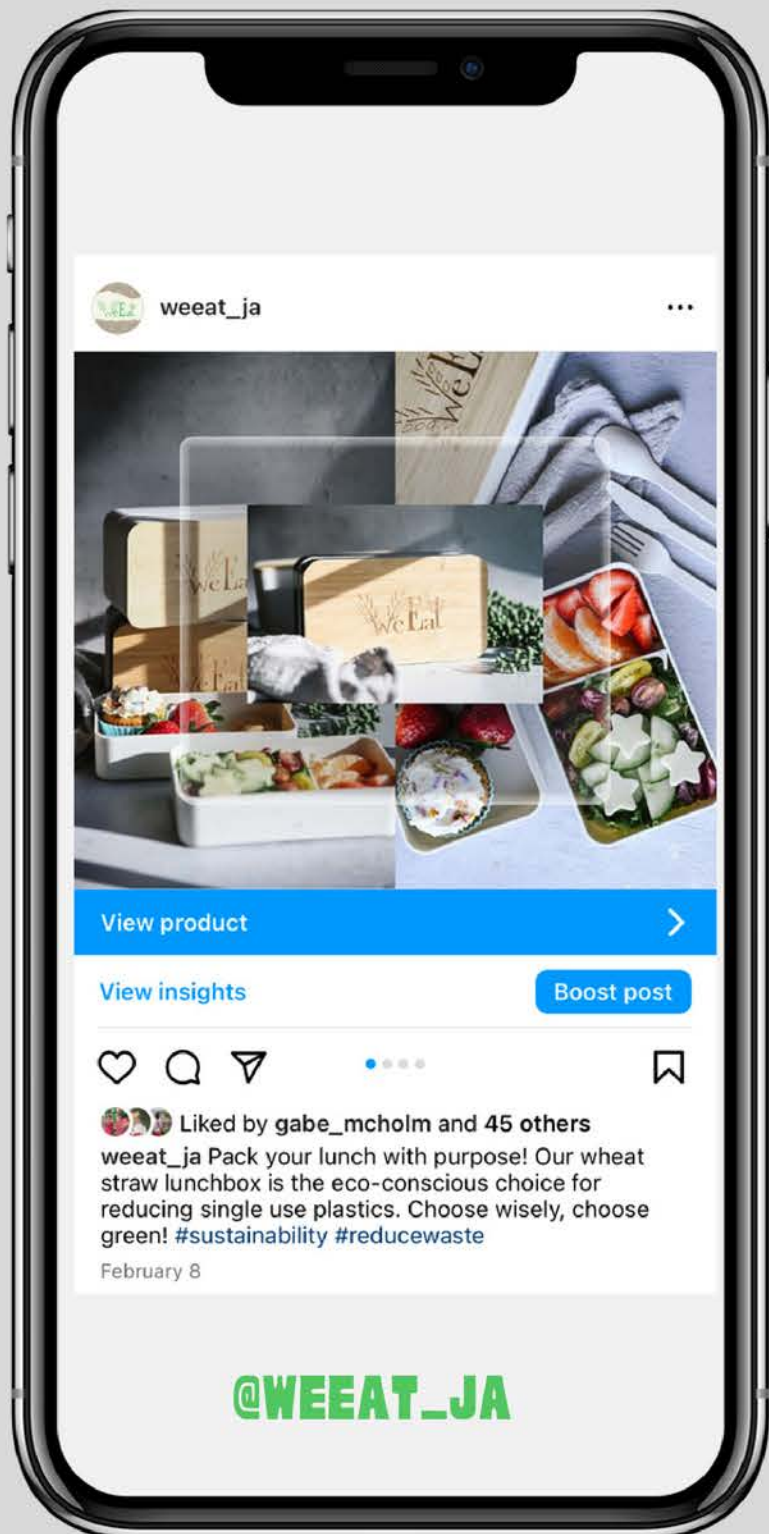


# MARKETING STRATEGY



## TARGET MARKET

Through market research and surveys, WeEat identified two key target demographics to support our mission of promoting sustainability. The first consisted of women aged 36-50, while the second group consisted of vocal eco-conscious young adults aged 18-25. We plan to continue selling our products primarily in suburban neighborhoods, a central location for both target demographics. We learned that our big sellers were moms that were on Facebook as 8% of our pages viewers have bought our reusable box.



[HTTPS://WEEAT.SHOP](https://weeat.shop)



## OUTREACH

Our marketing strategies encompass Facebook and Instagram ads, along with email campaigns. We've achieved notable success on Facebook, with 8% of page viewers purchasing our wheat straw meal container, surpassing the industry standard of 5.63%. Overall, WeEat has reached over 5,000 people online through our social media and website channels.



## BRANDING

WeEat's branding plays a crucial role in our company. The play on words of "wheat" and "we eat" allows our product to be fun and playful while reminding the consumer of our companies unique value proposition of a wheat straw based product.

# PRODUCT AND SELLING



Northside Market



Canton Chamber Event



Akron Home & Garden Show



## SALES CHANNELS

WeEat's sales channels include online sales through our Shopify site, personal outreach to potential customers, and sales from selling events. Our main sales channel is selling events. 63% of our sales came from selling events which generated \$1,815.80 in revenue. Our second largest sales channel was online selling through our website which accounted for 20% of our sales and \$576.45 in revenue.

# FINANCIAL PERFORMANCE

## OVERVIEW

Our wheat straw meal containers are priced at \$15 per unit. 196 total units have been sold accounting for \$2,940 in revenue. \$1,079.98 in revenue came from fundraising raffle baskets.

## COST STRUCTURE

WeEat's cost per unit is \$5.13. This includes a 10% commission, manufacturing costs, and state sales tax. Our gross profit margin is 65.8%.

## BREAK-EVEN ANALYSIS

Our startup costs were \$1,496.62. This includes manufacturing costs and shipping materials. Our break-even point is 100 meal containers.

## CAPITAL

WeEat raised \$600 in capital stock through our six founding members. Each member contributed \$100. Our current owner's equity is valued at \$2,772.36 resulting in an ROI of 301%.

## LIQUIDATION

Upon Liquidation, WeEat will compensate each company member for a 10% sales commission and distribute investment returns based on the recommendation of the Leadership and Management Team, which includes the CEO and COO. Our remaining inventory will be donated to the Stark County Hunger Task Force.

## FINANCIAL REPORTS

### Income Statement

<b>Revenue:</b>	
WeEat Box Sales	\$2,940.00
Raffle Ticket Sales	\$1,079.98
Other Revenue	\$28.95
<b>Total Revenue</b>	<b>\$4,048.93</b>
<b>COGS:</b>	
Cost of Goods Sold	\$1,496.62
<b>Gross Profit</b>	<b>\$2,552.31</b>
<b>Expenses:</b>	
Marketing and Advertising Expense	\$640.16
Supplies Expense	\$24.54
Transaction Expense	\$22.44
Website Expense	\$58.68
<b>Total Expenses</b>	<b>\$745.82</b>
<b>Net Income</b>	<b>\$1,806.49</b>

### Balance Sheet

<b>Assets:</b>	
Cash	\$2,759.62
<b>Liabilities:</b>	
JANCO	\$10.00
Sales Tax Liability	\$12.74
<b>Total Liabilities</b>	<b>\$22.74</b>
<b>Equity:</b>	
Donations	\$355.87
Capital	\$600.00
Net Income	\$1,806.49
<b>Total Equity</b>	<b>\$2,762.36</b>
<b>Total Liabilities and Equity</b>	<b>\$2,759.62</b>

### Book Value of Stock

Net Income	1806.49
Capital Stock	600
Owner's Equity	2772.36
<b>Total Shares</b>	<b>6</b>
<b>Value of Stock</b>	<b>462.06</b>
<b>Return on Investment</b>	<b>301%</b>

**301%  
ROI**

**196 UNITS  
SOLD**

**PROFIT  
MARGIN  
65.8%**

# ORGANIZATION AND LEADERSHIP



## ORGANIZATIONAL STRUCTURE

WeEat employs a vertical organizational structure for cost-effectiveness and efficiency, facilitating clear decision-making and easy delegation of tasks. Throughout the year, we enhanced our leadership structure by introducing a COO, which positively impacted our team's productivity by allowing our team to make quicker decisions from higher up on the organizational structure.

## TEAM ROLES

Each member analyzed their personality type through multiple tests and determined individual strengths and weaknesses. Each individual created a resume and applied for what role they believed suited them best. Each role was finalized by the CEO.



## IMPROVEMENT AND PERFORMANCE

WeEat's CEO and COO performed monthly performance reports on each team member. With the use of a guided rubric and grading scale, every member was evaluated and given feedback at the end of each month.



## MOTIVATION AND INCENTIVES

WeEat employed extrinsic motivation among its team members. One key element was the establishment of an enticing commission rate set at 10%, aiming to incentivize and recognize sales performance effectively. In addition, WeEat used performance reports and our environmental mission to motivate members.



# UNIQUE VALUE PROPOSITION

## COMPETITIVE ADVANTAGE

WeEat stands out from other meal container companies by using unique materials, being biodegradable, and existing as more than just a company. Our meal containers are two-layered and come with a set space for silverware which sets us apart from traditional lunch boxes.

WeEat is not only a business but a movement to inspire eco-friendly decisions. WeEat plans to trademark our logo and branding as we go into the future of our company.



"I purchased four of the bento boxes, one for myself and three for gifts. I love the sleek look of the boxes and the simple logo. It has enough space for a sandwich/ salad plus divided side items. The fact it comes with a reusable dinnerware is a plus. The boxes accommodate my needs along with the bonus of being made from eco-friendly wheatstraw."

## CUSTOMER SERVICE

WeEat boasts a proud record of customer satisfaction. 0% of our customers returned a product and WeEat received 0 negative reviews. WeEat has a free return policy on any orders that are damaged, lost in shipping, or returned without being used.



## COMMUNITY GIVEBACK



WeEat plans to donate over \$1,000 in our wheat straw meal containers to The Stark County Hunger Task Force. Their pre-existing program, Backpack for Kids, serves over 700 children each week throughout 17 schools across 4 surrounding districts in our area. By partnering with them, we can implement the usage of our meal containers, instead of the plastic bags they currently use to pack meals weekly. Not only is this donation a shift towards sustainability, but also a way to distribute meals with ease. Donating our products to a cause as great as this allows us to give back to our communities through a cause greater than just our business.



# LEARNING EXPERIENCES AND FUTURE PLANS

## LEARNING EXPERIENCE

During the development of WeEat, our team encountered a series of invaluable learning experiences. Navigating partnerships with overseas manufacturers proved challenging due to time zone differences and communication delays, particularly during the design phase. Additionally, aligning our product design with our eco-friendly mission added complexity. Mastering Shopify for e-commerce and implementing automated email campaigns boosted marketing efforts, freeing up resources for other critical tasks.

However, one of the most transformative experiences for our team was our journey in public speaking. Through the Junior Achievement program, we improved our public speaking and communication skills, gaining confidence in presenting our skills. Ultimately, our year-long journey with WeEat left us with invaluable lessons and a profound sense of accomplishment, enhancing both our soft skills and entrepreneurial confidence.



## FUTURE PLANS

WeEat plans to expand our product line by selling single-use meal containers in the restaurant industry. This expansion would entail a new disposable meal container design for our boxes. WeEat plans to continue to use wheat straw as the material; we plan to manufacture these boxes with a single-use purpose. Therefore, they can replace the harmful plastic and styrofoam meal containers in the restaurant industry. We plan to market this product to schools, cafeterias, restaurants, and large venues.