



Wakewinch.co

Section 1  
Team 4  
Fall 2024

### **Business Plan**

WakeWinch, LLC

WakeWinch is a winch designed for water sports enthusiasts and recreational boaters

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## Executive Summary

WakeWinch  
Bryan Sundheim  
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**Phone:** 610-608-1879  
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**Management:**

Titles: Operations Manager, Human Resources Manager, Financial Manager, Marketing Manager, Technology Manager

**Industry:** NAICS 339920 – Sporting and Athletic Goods Manufacturing

**Number of Employees:** 18-20

**Amount of Financing Sought:** \$800,000

**Investment Sources:**

\$1,200,000 venture capital  
\$500,000 angel investor at 6%  
50% Debt – 50% Equity  
\$300,000 Bank loan at 6%

**Use of Funds:** Warehouse, utilities, equipment, materials, salaries, marketing, administrative costs, product development, R&D

**Product selling price:** \$999

**Business Description:** WakeWinch is a manufacturing LLC based out of Waco, Texas. Our goal is to enhance the safety of boating and water sports as well as increase convenience, giving boaters more time to relax and less time worrying about safety.

**Products/Services:** WakeWinch is a compact specialized winch system for watersports that retrieves the rope during and after towing. By utilizing a remote control, the winch can be operated by anyone on the boat, eliminating the need for a spotter to spool up the rope after a boating session. Our estimated per-unit cost is \$155 with an estimated sales volume of 17,603 units in the first year of operations. We will sell the WakeWinch for roughly \$999. Most of the manufacturing process will be completed in-house while outsourcing some additional parts.

**Competitive Advantage:** At WakeWinch we set ourselves apart by offering a new innovative product that is differentiated from everything currently on the market. Our unique winch technology is integrated with user-friendly features including a remote control. In addition, our product can be very versatile, being able to use a single rope for all types of watersports. WakeWinch can also be used as a tow rope for other boats. WakeWinch will prevent people from being put in harm's way while out on the water and elevate our customers to a new level of convenience.

**Markets:** Our primary market is recreational boaters in the U.S. In 2023 there were 11.55 million registered boats in the country. From this market, we segmented to target water sports enthusiasts as well as owners of boats 16-24 feet in length as those are primarily the size for watersports. There are 6,398,100 boats this size in the U.S. Based on historical data and forecasts, the watersports market is expected to grow 18.52% from now until 2029. Based on these numbers, we expect to generate revenue of \$17,585,387 in our first year with increases in following years.

**Distribution Channels:** We will sell our product directly to consumers through our website and partner with Bass Pro Shops and West Marine to sell our products in their stores and websites.

**Competition:** As our product is one of a kind in its market, there is no direct competition currently. There are products that are similar to ours, such as WakeFX, but they do not offer the same features as the WakeWinch. This gives us a very positive outlook for the future as we will be pioneers in our field and hope to capture a large market share. We will continue to innovate WakeWinch to ensure that we will stay ahead of any future competition.

**Financial Projections (Unaudited):**

	2025	2026	2027	2028	2029
Revenue (\$ in thousands)	\$1758.5	\$1973.2	\$2038.2	\$2269.7	\$2519.6
EBIT:	\$8955.5	\$10162.7	\$10311.7	\$11677.2	\$13127.0

**Elevator Pitch.**

Safety and convenience are paramount for boaters, which is why WakeWinch is committed to delivering both vital elements through our winch system. Equipped with features such as remote control and a robust gearing system, WakeWinch guarantees a safe towing experience for water sports enthusiasts of all skill levels. Our simple design allows for seamless operation, enabling boaters to focus on what truly matters – enjoying time on the water with friends and family. WakeWinch eliminates the need for a spotter to coil up ropes and deal with aggravating tangles. By prioritizing safety without sacrificing ease of use, WakeWinch transforms the experience of watersports as a whole.

**Product/Service Description.**

The WakeWinch is a specialized winch designed specifically for water sports enthusiasts. This innovative product easily attaches to the tower or back of boats to be used for pulling wakeboarders, water skiers, wake surfers, and tubers. Equipped with a remote control, WakeWinch allows users to effortlessly adjust the length of rope needed for various activities.

**Competitive Advantage.**

WakeWinch stands out in the market as it is the first specialized winch designed for all watersports, making it a unique offering that is difficult for others to replicate. We hold our product to the highest standards of quality, using durable materials in the manufacturing process and stress testing every unit before it is sent out to ensure reliable performance. Unlike existing towing options that rely on multiple ropes, WakeWinch eliminates the need for multiple ropes and the tedious task of winding them up manually. We are dedicated to continuous improvement and actively seek out feedback to enhance our product. This commitment to innovation helps us stay ahead of possible competitors as we consistently meet the demand of our market.

**Value Proposition.**

Investing in WakeWinch offers a strategic opportunity in an expanding watersports market, where the demand for safe, convenient, and innovative solutions is on the rise. By maximizing safety each time a customer goes out on their boat, WakeWinch provides significant value in the eyes of consumers. The watersports and boating markets are very

affluent, allowing us to target higher-income individuals and position our product as a premium good. This market environment makes WakeWinch a highly lucrative opportunity.

**Business Strategy.**

WakeWinch LLC, employs a differentiation strategy to set itself apart from other products in the watersports market. Currently, there are some products that are similar, however, none of these products have what WakeWinch has to offer. By focusing on product quality, operational excellence, and a consumer-centric approach to marketing and improvements, WakeWinch is well-positioned to create significant value for customers.

**Business Location.**

WakeWinch LLC will be located in Waco, Texas. Due to its central location in the country, accessibility to highways, proximity to nearby cities like Dallas and Austin, favorable taxes for manufacturing businesses, and access to several large lakes and the coast, Waco is the perfect place for our headquarters.

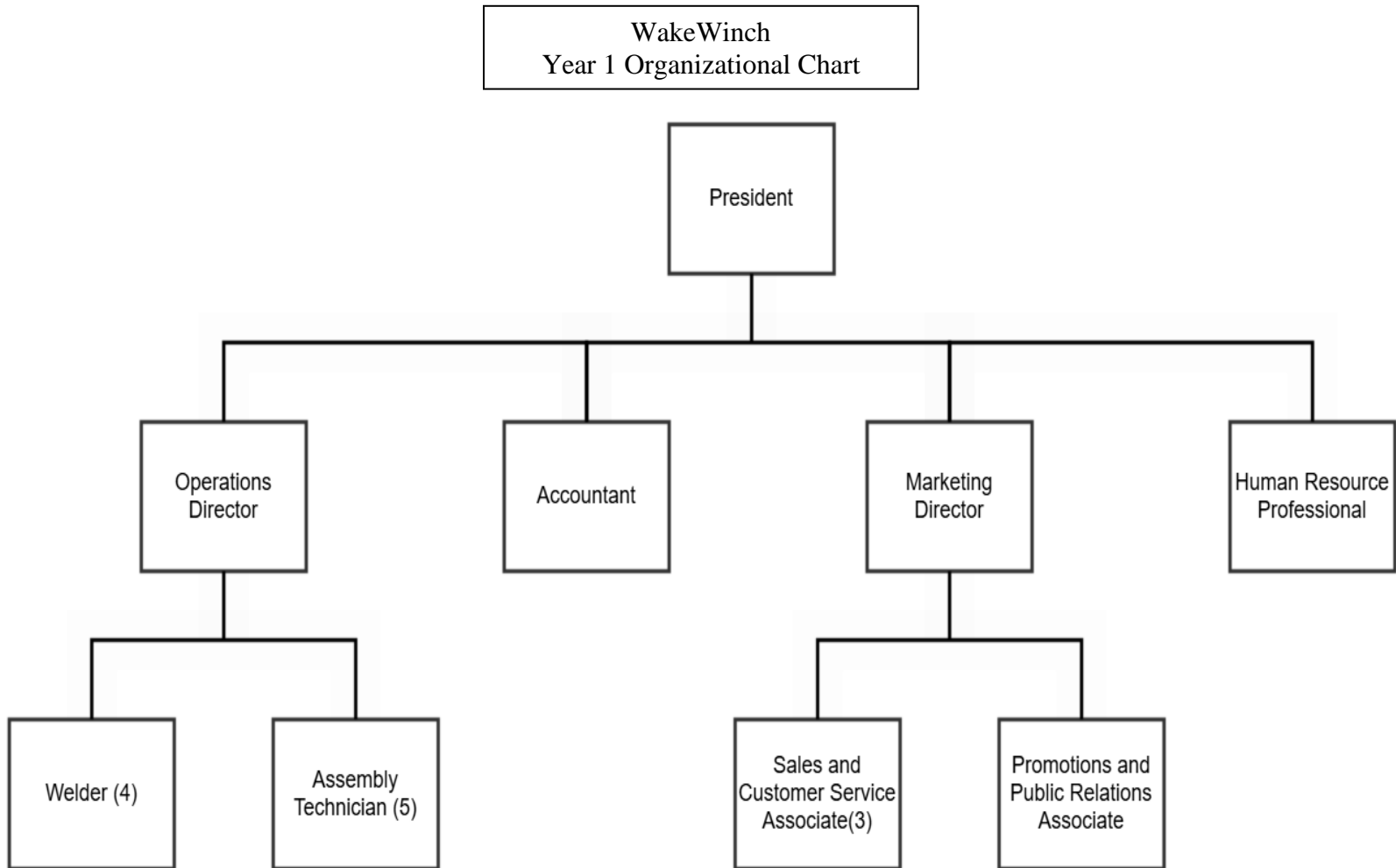
**Outsourcing.**

WakeWinch outsources a portion of production materials from suppliers across the USA. Outsourcing allows us to obtain specialized components, such as the specifically molded plastic cap covering the winch system. By outsourcing components, manufacturing, and assembling in-house, we benefit from lower costs compared to outsourcing specialized parts from suppliers and having them shipped in bulk to sit in inventory. This approach enables more competitive pricing, a greater focus on the assembly process, and improved quality and performance standards for our product.

**Financial Performance.**

WakeWinch is targeted to earn a revenue of \$17,585,397 in year 1 with retained earnings of \$7,875,679. Even with the substantial start-up price point for WakeWinch, we are on track to be profitable in year 1. Our revenue is justified through our market share, sampling of customer base, comparable products, and statistics of similar products offered in the boating industry. The sale of 17,603 units in year 1 is comparable to other products with respect to our anticipated market share. We are confident that WakeWinch can immediately start to succeed due to the high demand for convenience products.

## Exhibit 1: Organizational Chart



- All employees will be full-time.
- In Year 2 we will add one welder and one assembly technician because our total unit production is expected to increase by 25% from Year 1.
- In Year 4 we plan to add an additional Salesperson.
- In Year 5 we plan to add an additional accountant and reevaluate our organizational structure.

## Exhibit 2: Pay and Benefits

### Year 1 Cost Chart

Position	Salary Range	Salary per Employee	Salaries/Wage Costs	Mandatory Deductions	Benefits	Cost per Employee	Total Costs
President	\$150,000 - \$200,000	\$175,000	\$180,250	\$16,116	\$36,655	\$233,021	\$233,021
Operations Director	\$100,000 - \$150,000	\$130,000	\$133,900	\$12,107	\$33,867	\$179,874	\$179,874
Marketing Director	\$85,000 - \$110,000	\$115,000	\$118,450	\$10,770	\$32,631	\$161,851	\$161,851
Accountant	\$80,000 - \$90,000	\$88,000	\$90,640	\$8,365	\$30,406	\$129,411	\$129,411
Human Resource Professional	\$65,000 - \$75,000	\$70,000	\$72,100	\$6,761	\$28,923	\$107,784	\$107,784
Public Relations and Promotions Associate	\$60,000 - \$70,000	\$68,000	\$70,040	\$6,583	\$28,758	\$105,381	\$105,381
Sales and Customer Service Associate	\$50,000 - \$65,000	\$60,000	\$185,400	\$17,610	\$84,297	\$95,769	\$287,307
Welder*	\$25/hr	\$50,000	\$206,000	\$19,917	\$109,100	\$83,754	\$335,016
Assembly Technician*	\$20/hr	\$40,000	\$206,000	\$20,441	\$132,254	\$71,739	\$358,695
							<b>\$1,898,340</b>

#### Notes:

1. Salaries/Wages were determined through research conducted by the Bureau of Labor Statistics for the state of Texas (U.S. Bureau of Labor Statistics, 2023).
2. An annual bonus of 3% of salary has been added to calculate "Salaries/Wage Costs" (Indeed Editorial Team, 2024).
3. Columns "Salaries/Wage Costs", "Mandatory Deductions", and "Benefits" account for total employees in each position.

### Year 1 Benefits Breakdown

Position	Health Care Costs	Retirement Costs	Family & Medical Leave	Dental Insurance Costs	Benefit Costs
President	\$18,000	\$13,500	\$4,555	\$600	\$36,655
Operations Director	\$18,000	\$10,712	\$4,555	\$600	\$33,867
Marketing Director	\$18,000	\$9,476	\$4,555	\$600	\$32,631
Accountant	\$18,000	\$7,251	\$4,555	\$600	\$30,406
Human Resource Professional	\$18,000	\$5,768	\$4,555	\$600	\$28,923
Public Relations and Promotions Associate	\$18,000	\$5,603	\$4,555	\$600	\$28,758
Sales and Customer Service Associate	\$54,000	\$14,832	\$13,665	\$1,800	\$84,297
Welder*	\$72,000	\$16,480	\$18,220	\$2,400	\$109,100
Assembly Technician*	\$90,000	\$16,480	\$22,774	\$3,000	\$132,254
					<b>\$516,890</b>

#### Notes:

1. Health Care will be provided in full at a deductible of \$1500.
2. Retirement Costs (401K) will be matched at 8% for all employees (J. Flynn, 2023).
3. Short term Medical Leave and Maternity/Paternity Leave has been calculated by taking 5% of a companywide salary average. This amount will span 12 weeks for employees as needed (U.S. Bureau of Labor Statistics, 2023).
4. Dental Insurance has been estimated to cost \$50 per month per employee and will be paid in full at a deductible of \$50 (L. Masterson, 2024).

### Mandatory Deductions

Position	FICA	FUTA	SUTA	WC	Total Deductions
President	\$13,789	\$420	\$104	\$1,803	\$16,116
Operations Director	\$10,243	\$420	\$104	\$1,339	\$12,107
Marketing Director	\$9,061	\$420	\$104	\$1,185	\$10,770
Accountant	\$6,934	\$420	\$104	\$906	\$8,365
HR Professional	\$5,516	\$420	\$104	\$721	\$6,761
PR Associate	\$5,358	\$420	\$104	\$700	\$6,583
Sales Associate	\$14,183	\$1,260	\$313	\$1,854	\$17,610
Welder*	\$15,759	\$1,680	\$418	\$2,060	\$19,917
Assembly Technician*	\$15,759	\$2,100	\$522	\$2,060	\$20,441
					<b>\$118,670</b>

#### Notes:

1. FICA, FUTA, and WC were calculated according to federal guidelines.
2. SUTA was calculated by taxing 1.2% of the first \$9,000 of each employee's taxable income. This is the standard rate for start-up companies located in Texas. (2022 SUTA Tax Rate, 2023; see also APS Payroll, 2024)

### Exhibit 3: Market Segmentation Analysis/Target Market Selection

Segment Name	Segment Size	Growth Projection	Priority Level for Targeting
Recreational Boaters and Water Sports Enthusiasts in the U.S.	11.55 million Recreational Boats Registered in the U.S. in 2023	Compound annual growth rate (CAGR) of 5.10% from 2024 to 2029	<b>1</b>

#### Segment Description:

Demographically, this segment consists of males and females whose ages vary primarily from 18 to 44 (Safety Survey, Diagram 3-8). This age range can be segmented further into groups from ages of 18-30 and 30-44 using different strategies and advertisements to target the groups. The boater demographic ranges from middle-to-high income households (Safety Survey, Diagram 3-8 Cont.). This segment includes avid recreational boaters who value safe, convenient, and quality gear. Additionally, from US Department of Homeland Security, & US Coast Guard, the United States has a large population who participate in recreational water sports. In order to narrow down our target segment, we discussed the location of our manufacturing facilities to allow for accessible distribution while prioritizing a location near popular watersports areas. Psychographically, WakeWinch appeals to customers who value safety, convenience, and family engagement during boating. This can be seen in the following statement from one of our sources: "Although comforts and luxuries are not absolutely essential for survival, they add convenience to living and thereby promote happiness," (Mohanty, 2014 pg 81). Regarding social media habits, we can evaluate the users of apps such as TikTok, and YouTube. According to Forbes, 60%+ of the population described as "young adults" visit TikTok and YouTube every day. We plan on utilizing video advertisements of our product in use to express the pleasure our product brings to our customers.

#### Justification for Targeting:

We decided to prioritize the targeting of recreational boaters and water sports enthusiasts in the United States due to the significant size and profitability of this market segment. The recreational boating industry alone contributes billions to the U.S. economy annually, \$168 million in watersports equipment alone, with millions of active participants across the country. Boaters and water sports enthusiasts are often early adopters of new technology and equipment, seeking enhancements that improve their experience, safety, and convenience on the water. By focusing on this segment, we position ourselves to capture a lucrative audience consisting of 15% of the U.S. population involved in watersports alone. Water sports enthusiasts are eager for innovation, driving both market penetration for our product and long-term growth for WakeWinch (SFIA, 2024).

#### Exhibit 4: Market Quantification

Year	Total Market Potential (1)	Market Share (2)	Annual Purchase Frequency(3)	Total Annual Unit Sales (4)	Channel	Annual \$ Revenue
2025	6,770,104	2.6%	0.1	17,602	Indirect: \$0 Direct: \$999	\$17,585,397
2026	7,083,535	2.72%	0.1	19,269	Indirect: \$0 Direct: \$1024	\$19,732,480
2027	7,396,965	2.84%	0.1	21,013	Indirect: \$650 Direct: \$1050	\$20,382,610
2028	7,710,396	2.96%	0.1	22,831	Indirect: \$666 Direct: \$1076	\$22,696,996
2029	8,023,827	3.08%	0.1	24,725	Indirect: \$683 Direct: \$1103	\$25,195,794

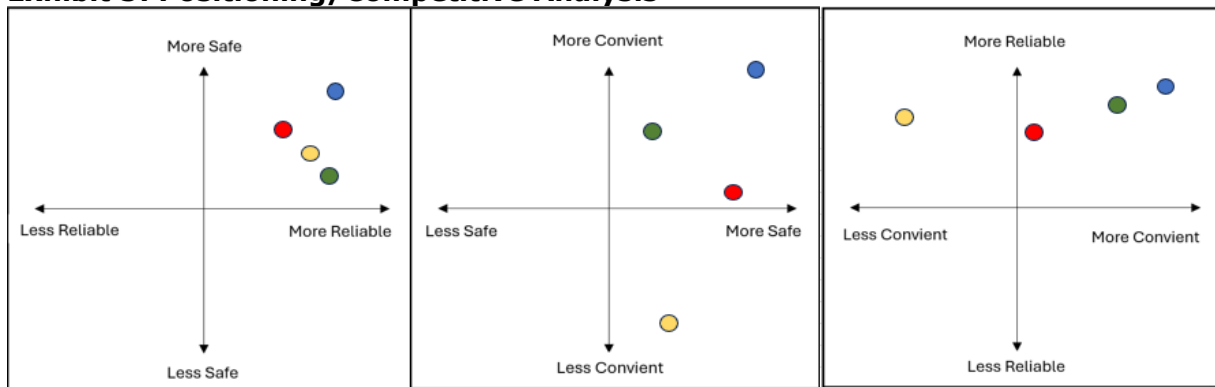
Data from Statista found that in 2023 there were 6,398,100 mechanically propelled boats in the US that were 16-24 feet long. There are 3,175,800 boats under 16 feet that are mechanically powered and registered in the US. From these boats, that are 16 feet or less, we decided to use 10% of them due to the fact watersports are not as prevalent on smaller watercraft. Bass Pro shops have 177 retail locations and Westmarine has 247 locations. By also putting a focus on business to business, we believe that our product will have the ability to reach more of our target market who shop at these retail stores. Bass Pro Shops has a 2.8% market share in boating products, a 7.7% market share in sporting goods stores, and a 1.6% market share in online sporting goods sales (Insights, 2024). Data from a different Statista chart forecasted watersports equipment revenue growth from 2019 to 2029. By taking the revenue per year and finding the percent change between years, we found the growth rate which led us to the forecasted total market potential. By using our survey data, evaluating the growing boater market (SFIA, 2024), and observing other companies' expansion efforts in the market, we developed a market share fitting for our start-up presence.

By prioritizing the quality of our product, we estimated the average need for re-purchasing to be every ten years. By reviewing competitor's warranty policies, we were able to interpret this number. We used Warn Winch's as a comparable proxy firm, a winch manufacturer for off road vehicles (Warn, 2024). WakeWinch will have a 3 year warranty for electronic components and a 5 years for all other components.

In 2026 and beyond we introduce our product to be sold in Bass Pro Shops and Westmarine. We expect 20% of all sales will come from retailers as they will want to test out the product in their stores on a smaller scale before the initial product launch.



### Exhibit 5: Positioning/Competitive Analysis



Competitors	Price
WakeWinch	\$999
Traditional ski pylon/ tower	\$300-\$1000
WakeFX	\$899
No Throw Surf System	\$2495

#### Positioning statement:

WakeWinch empowers both recreational boaters and water sports enthusiasts by enhancing the watersports experience. Our innovative, high-quality winch system simplifies setup and recovery, providing a one-of-a-kind solution that stands apart in the market. We are dedicated to delivering a reliable and exceptional product that brings peace of mind to every adventure on the water.

WakeWinch is a unique product, it does not have any direct competitors that have the same features. Because of this, we decided to find products that are widely available and similar to what we will offer just on a lower scale. One product is called a ski pylon or tower which is bought separately from boats and is meant to be attached to the boat above the outboard motor. This product gave us insight into what is out there in the market as of now and how we can differentiate from them. Next, we researched a company with a fully automatic rope system. The first competitor company is WakeFX. They just started up in the watersports industry and sell one product called a Rope pal system. It is a rope retrieval system that attaches to the side of boats. By reading reviews, we found they are also focusing on safety and convenience. The final competitor company is No Throw Surf System. They create systems that attach to the top of boats and have a long arm that extends over the water and holds the rope to eliminate the need for rope retrieval. By researching these businesses and reading both positive and negative reviews we were able to position our product against them on the basis of safety, reliability, and convenience.

#### Justification:

By evaluating competitors videos and reading reviews we were able to position ourselves ahead of all competitors. All of the three products are much more inconvenient as they stick out of the boat or are in the way of important parts of the boat such as the motor. This is also a safety concern as drivers must be even more aware of their surroundings. WakeFX is especially unsafe as the rider has to get very close to the engine to use the product. In regards to convenience, these systems need to be taken off when docking as they will get in the way. In all, the WakeWinch has features that position it ahead of its competition.

## Exhibit 6: Marketing Mix

### Product/Service Branding

The name WakeWinch reflects the products core purpose, assisting in watersports by towing users and utilizing an innovative winch system. The logo has a sleek design showcasing a wakeboarder doing a trick. The product is designed with convenience, reliability, and safety in mind. It uses durable materials to ensure long lasting use. The WakeWinch is positioned as a premium product with a focus on quality that aligns with its value proposition. We will have customer support to deal with all issues that any customers may come across. Our brand conveys feelings of adventure and togetherness. It's designed to help families spend more of their time having fun and less time worrying about safety. The packaging for the WakeWinch will be visually appealing to convey the quality of the product even further. Inside the product will sit in a foam cutout to ensure a safe and damage free shipping service.

### Pricing

	Year 1	Year 2	Year 3	Year 4	Year 5	<b>WakeFX Nothrowsurf system Wake Winch</b>
<b>Key competitor Customer Price</b>	\$899.00	\$921.00	\$945.00	\$968.00	\$992.00	
<b>Key competitor Customer Price</b>	\$2,495.00	\$2,557.00	\$2,621.00	\$2,687.00	\$2,754.00	
<b>Your Channel Price:</b>	\$0	\$0	\$650.00	\$666.00	\$683.00	
<b>Your Retail/Customer Price:</b>	\$999.00	\$1,024.00	\$1,050.00	\$1,076.00	\$1,103.00	

Prices are inflated following projected inflation rates

### Pricing/Distribution/Location Strategy

We are adopting a value-based pricing strategy to reflect the product's high quality, innovative features, and convenience. Our pricing positions WakeWinch as a premium product in the watersports market. Our distribution is based out of Waco, Texas where our production facility is located. This will ensure optimal reach to the watersport capitals in the United States. To ensure product reach, Wake Winch will be distributed to Cabela's, Bass Pro Shops, and West Marine to capture a larger portion of the market. Our product will not need a wholesaler and as needed product orders will be fulfilled at the production facility directly to the desired locations. The product will be shipped directly to retailers from the manufacturing facility or held as inventory for online orders.

### Promotional Strategy

(in thousands of \$)

	Year 1	Year 2	Year 3	Year 4	Year 5	
Total IMC Budget:	\$1758.5	\$1973.2	\$2038.3	\$2269.4	\$2519.5	
Advertising Exp:	\$773.73	\$868.22	\$896.83	\$998.55	\$1108.58	
Sales Promo Exp:	\$386.86	\$434.11	\$448.42	\$499.28	\$554.29	
PR Exp:	\$211.02	\$236.79	\$244.59	\$272.33	\$302.34	
Other Promo Exp:	\$386.86	\$434.11	\$448.42	\$499.28	\$554.29	

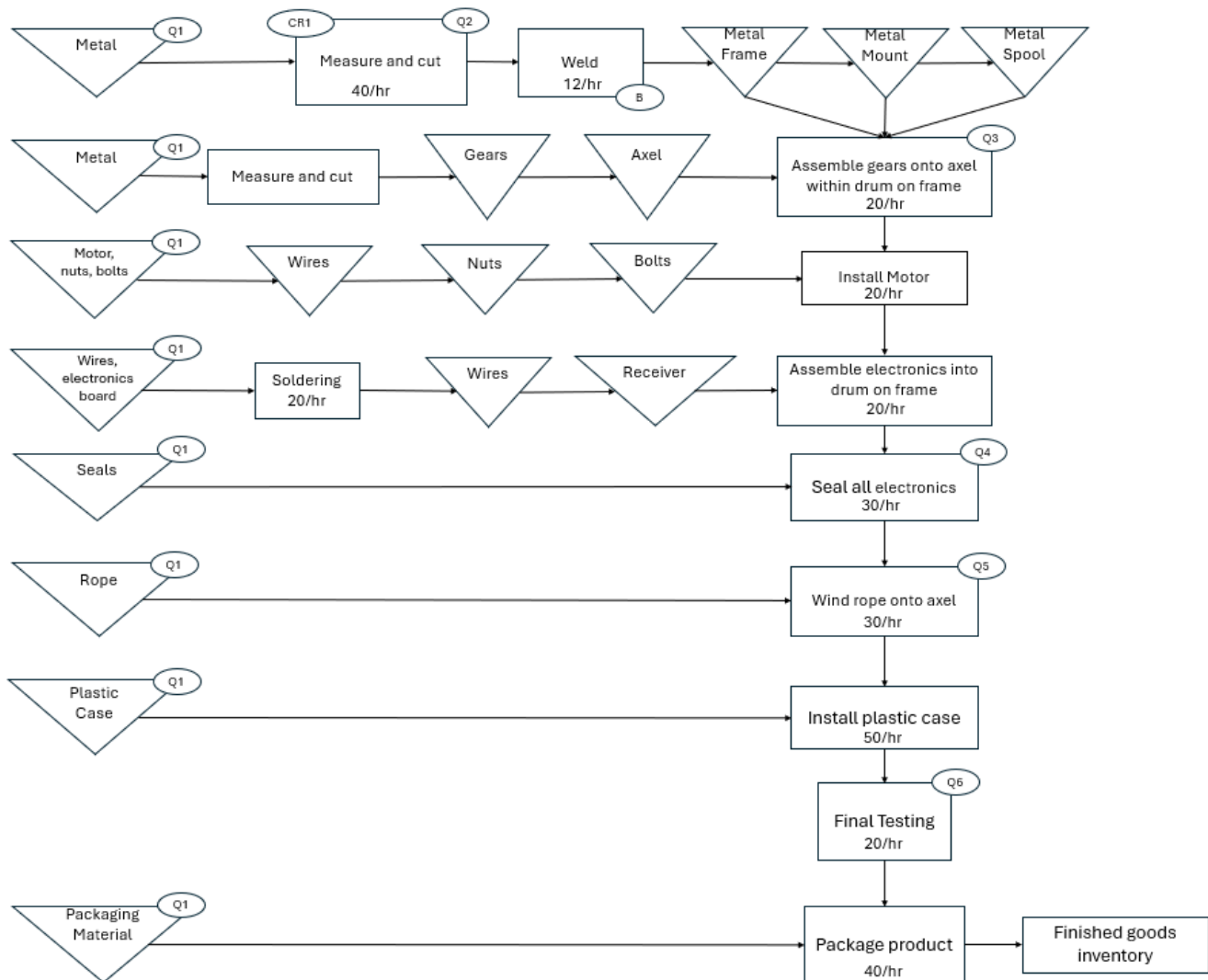
The promotional strategy for WakeWinch will focus on building awareness, educating customers about features, and driving sales through our targeted channels. Our key message to users is to enhance their time on the water with the reliable, convenient, and safe WakeWinch. This key message emphasizes safety, convenience, family, and fun which are core values of our brand. With our strategy, we plan to use a mix of digital marketing, influencer partnerships, content creation, and attend boat shows.

# of Salespeople:	3	3	3	4	4	
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Compensation Method: 60k salary for each salesperson

For the first few years of business, WakeWinch will utilize three salespeople and one PR associate for the first 3 years. Once we hit year 4, we will hire an additional salesperson. All sales representatives will be direct employees. They will call on our primary target- recreational boaters, watersports enthusiasts, and our retail stores. Our compensation plan includes a 60k base salary. Each sales rep will focus on geographical regions near bodies of water, such as the Great Lakes.

## Exhibit 7: Process Map



Quality Step	What is measured?	How often?	How will you ensure quality?
Q1	Sample all raw materials - defects	Every new shipment	Initial inspection on all received materials. Acceptance sampling
Q2	Length of Sheet Metal	Every two hours	Statistical process control.
Q3	Shape and assembly of gears onto the axle and into the frame	Every unit processed	Statistical process control.
Q4	Waterproofing of electronics	Every unit processed	Statistical process control.
Q5	Rope installation onto axle	Every unit processed	Statistical process control.
Q6	Complete final product	Every unit processed	Statistical process control.

For each critical resource:

Critical Resource	Brief Description	Unit Cost (in appropriate unit)	How many?
CR1	A&V waterjet metal cutting machine - AV1006	\$5.67 (15000hr*40units/hr/\$106000)	1 machine
CR2	Welder - Miller Welding 907614	\$0.28	3 welders

Briefly describe your main facility - provide information about layout and dimensions.

Our facility is located in Waco, Texas. It is a 15,000 square foot facility with an open layout with opportunities to create a customized assembly line. It has ample power to supply all our machinery needs. It has easy access to both 1-35 and Highway 6 and Loop 340 for transportation. There are four trailer dock doors and ample parking.

## Exhibit 8: Quality Assurance

Indicate the Dimensions of Quality on which you will focus.	Why is this dimension important, given your industry & target market?	Identify the Quality Step(s) on the Process Flowchart / Service Blueprint to which this corresponds.
Performance	Performance for water sports enthusiasts is essential because they want a product that will allow them to have the best possible time out on the water. WakeWinch needs to be able to perform all tasks that users need without any issues	Final Testing
Reliability	Boaters need to trust every product they use when they are out on the water. WakeWinch needs to be a product that all users can rely on to work because if it fails their safety would be in our hands	Final Testing
Responsiveness	Boaters value every minute they are out on the water. WakeWinch needs to work flawlessly so that users can effortlessly have fun while maintaining a safe environment.	Seal all electronics

**Use the space below to describe any additional Proactive Quality Assurance Plans that are not connected to a specific activity on your Process Flowchart / Service Blueprint.**

All quality steps related to the assembly and manufacturing of the product are included in the process map. Other quality plans that are not directly related to the assembly line process include ensuring all parties involved with the creation of the WakeWinch are happy with their product. In addition, we want to maintain a good relationship with our employees, conduct regular maintenance of machines, and regular cleaning of the warehouse.

**Describe any reactive quality assurance plans. Include a recovery plan should a customer receive poor quality goods and/or services.**

If a customer states that a unit is defective and gives proof in the form of pictures or videos, we will happily take the defective item back free of shipping charge and send the customer a brand new one in return as long as it was within the 5-year warranty. The problem must be from the unit itself and not misuse or mistreatment of the product by the customer.

**If you will utilize a quality/process improvement methodology, indicate which:**

☐ NA      ☒ TQM      ☐ Six Sigma      ☐ ISO      ☐ Benchmarking

☐ Other (specify what): \_\_\_\_\_

**Note: You will not use all of them; only those with highest relevance.**

**Provide a specific explanation of how your chosen quality methodology relates to your business and how it will be applied:**

Total quality management aligns perfectly with Wake Winch's commitment to delivering a high-performance, reliable product that prioritizes safety and satisfaction. By using TQM, we ensure continuous improvement in all areas from designs and manufacturing to customer service. This approach allows us to focus on customer feedback and employee involvement to drive new innovations for our product. TQM also maintains high standards with our outsourced materials, ensuring that every component is up to our standards. TQM allows WakeWinch to continue to make quality products while staying ahead of competition.

**Operations Exhibit 9A: Inventory, Suppliers and Distribution**

Item(s)	Supplier Name & Location (City, State, Country)	Reason for selecting this supplier	Supplier lead time (in days)	Replenishment Frequency (in days)	System of Management	Mode(s) of Transportation
Sheet Metal/Axel	Penn Stainless – Quakertown, PA	High quality yet low cost. Had exact size of sheets needed	60 days	180 days	Fixed Order Interval	<input checked="" type="checkbox"/> Highway
Electric Motor	Lin Engineering – Morgan Hill, CA	High quality American company	30 days	60 days	Fixed Order Interval	<input checked="" type="checkbox"/> Highway
Electronics	DigiKey - Thief River Falls, MN	American company with good reputation of selling quality products at a good price	35 days	65 days	Fixed Order Interval	<input checked="" type="checkbox"/> Highway
Plastic cover	Texas Injection Molding – Waco, TX	Close proximity to headquarters. Competitive prices. Customization	7 days	7 days	Fixed Order Interval	<input checked="" type="checkbox"/> Highway
Seals	Texas Injection Molding – Waco, TX	Close proximity to headquarters. Competitive prices. Customization	7 days	7 days	Fixed Order Interval	<input checked="" type="checkbox"/> Highway
Rope	USA rope and recovery LLC – Cambridge Springs, PA	American company. Huge variety of options. Satisfied all our needs.	14 days	21 days	Fixed Order Interval	<input checked="" type="checkbox"/> Highway

**FINISHED GOODS INVENTORY**

	Finished goods produced (per hour)	Frequency of shipping finished goods	Average level of Finished goods inventory on site	Amount of safety stock on site
At the end of Year 1	8.8	Twice a week	80	1-5% of hourly demand
At the end of Year 2	9.6	Twice a week	96	1-5% of hourly demand
At the end of Year 3	10.5	Twice a week	105	1-5% of hourly demand
At the end of Year 4	11.4	Twice a week	114	1-5% of hourly demand
At the end of Year 5	12.4	Twice a week	124	1-5% of hourly demand

<b>Lifespan of your finished goods inventory</b>	<input type="checkbox"/> NA	2 weeks
<b>Perishability of Finished Goods</b>	<input checked="" type="checkbox"/> NA	Nothing is perishable

**DISTRIBUTION**

Transportation provider/carrier	Reason(s) for selecting this provider/carrier	Frequency of Pick Up / Drop off
UPS expedited freight	They are a reliable company with locations across the country. There is a location right next to the warehouse in Waco	Twice a week

**Exhibit 10: Capacity**

	<b>Demand (per hour)</b>	<b>Capacity (per hour)</b>	<b>Utilization (%)</b>	<b>Hours of Operation</b>	<b>Bottleneck name and description</b>	<b>How will you manage /adjust the bottleneck to ensure you can appropriately serve or supply your customers?</b>
At the end of Year 1	8.8	12	73%	2,000	Welding - 4 workers welding frame	hire/fire more welders if needed
At the end of Year 2	9.6	15	64%	2,000	See above	See above
At the end of Year 3	10.5	15	70%	2,000	See above	See above
At the end of Year 4	11.4	15	76%	2,000	See above	See above
At the end of Year 5	12.3	15	82%	2,000	See above	See above

**Show your calculations for the following parameters at the end of Year 1.**

<b>Hours of operation/month</b>	<b>Demand/month</b>	<b>Demand/hour</b>	<b>Capacity/month</b>	<b>Capacity/hour</b>	<b>Utilization</b>
21 working days on average 8 hours a day = 168 hours	17,602.3 units annually/12 months = 1,467 units	250 days * 8 hours a day = 2,000 hours 17,602.3 units/2,000 hours = 8.8 units/hr	12 units * 240 working hours for 30-day month = 2,880 units	12 units/hour	8.8 units demanded an hour / 12-unit capacity an hour = 73% capacity

**Additional resources (beyond your bottleneck) must be allocated appropriately to support operations. Identify which resources have a significant impact on capacity at start up and describe why these are appropriate amounts of resources at start up.**

The water jet cutter needs to allocate time properly to each piece that it will cut for our product. It will be cutting part of the spool, the frame, and the gears. This machine will be running all day to keep an inventory of parts for production. A week prior to start-up, the machine should be producing the parts for production. This would help Wake Winch keep a buffer in case there needed to be repairs on the machine or unexpected delays in steel delivery.

**Describe adjustments you will make as resource requirements vary with time. Be specific regarding which key resources (beyond your bottleneck) will be adjusted, when and how. If you will make multiple adjustments, explain each.**

We will not need to make any resource adjustments until the 5-year start-up period has passed. The water jet will be able to meet capacity demands without creating a bottleneck. Before another machine is needed it is expected that our machine will have met its useful life. If extra capacity is needed, we will adjust accordingly to meet demand.

**How will you manage seasonality?** Due to the specific use of our product, there will be seasons that are expected to sell greater amounts than the rest. We will hire or fire additional workers to deal with changing demands. We will also increase the finished goods inventory to handle the increased demand. By holding a stock of inventory, we can prevent becoming overwhelmed by demand during the summer season.

# Exhibit 11: Income Statement

## Pro Forma Income Statement

Key
Input Field
Build Formula

	12/31/2025	%	12/31/2026	%	12/31/2027	%	12/31/2028	%	12/31/2029	%
<b>Sales Revenue</b>	\$ 17,585,397	100.00%	\$ 19,732,480	100.00%	\$ 20,382,610	100.00%	\$ 22,696,996	100.00%	\$ 25,195,794	100.00%
Materials Cost	2,733,922	15.55%	3,067,644	15.55%	3,428,745	16.82%	3,819,029	16.83%	4,238,857	16.82%
Direct Labor Cost	693,712	3.94%	849,205	4.30%	849,205	4.17%	849,205	3.74%	849,205	3.37%
COGS	3,427,634	19.49%	3,916,849	19.85%	4,277,950	20.99%	4,668,234	20.57%	5,088,062	20.19%
Gross Profit	14,157,763	80.51%	15,815,631	80.15%	16,104,660	79.01%	18,028,762	79.43%	20,107,732	79.81%
<b>Operating Expenses</b>										
Salaries and Wages (indirect)	850,780	4.8%	850,780	4.3%	850,780	4.2%	912,580	4.02%	1,003,220	3.98%
Payroll Tax Expenses	78,312	0.4%	78,312	0.4%	78,312	0.4%	84,182	0.37%	92,547	0.37%
Employee Benefits and Retirement	275,536	1.6%	275,536	1.4%	275,536	1.4%	303,635	1.34%	334,041	1.33%
Advertising and Promotion Expense	1,758,540	10.0%	1,973,248	10.0%	2,038,261	10.0%	2,269,700	10.00%	2,519,579	10.00%
Rent Expense	105,000	0.6%	105,000	0.5%	105,000	0.5%	105,000	0.46%	105,000	0.42%
Utilities and Water Expense	45,308	0.3%	56,635	0.3%	56,635	0.3%	56,635	0.25%	56,635	
Equipment Maintenance Expense	20,400	0.1%	25,500	0.1%	25,500	0.1%	25,500	0.11%	25,500	0.10%
Cleaning Expense	36,000	0.2%	36,000	0.2%	36,000	0.2%	36,000	0.16%	36,000	0.14%
Shipping Expense	119,224	0.7%	149,030	0.8%	149,030	0.7%	149,030	0.66%	149,030	0.59%
Research and Development Expense	50,000	0.3%	50,000	0.3%	50,000	0.2%	50,000	0.22%	50,000	0.20%
General Insurance Expense	1,758,540	10.0%	1,973,248	10.0%	2,038,261	10.0%	2,269,700	10.00%	2,519,579	10.00%
Travel, Meals, and Entertainment	30,000	0.2%	40,000	0.2%	50,000	0.2%	50,000	0.22%	50,000	0.20%
Website Expense	4,500	0.0%	4,500	0.0%	4,500	0.0%	4,500	0.02%	4,500	0.02%
Licenses	5,000	0.0%	5,000	0.0%	5,000	0.0%	5,000	0.02%	5,000	0.02%
Office Expense	50,000	0.3%	15,000	0.1%	15,000	0.1%	15,000	0.07%	15,000	0.06%
Depreciation Expense	15,142	0.1%	15,142	0.1%	15,142	0.1%	15,142	0.07%	15,142	0.06%
<b>Total Operating Expenses</b>	<b>5,202,281</b>	<b>29.58%</b>	<b>5,652,931</b>	<b>28.65%</b>	<b>5,792,957</b>	<b>28.42%</b>	<b>6,351,603</b>	<b>27.98%</b>	<b>6,980,773</b>	<b>27.48%</b>
<b>Earnings Before Interest and Taxes</b>	<b>8,955,482</b>	<b>50.93%</b>	<b>10,162,700</b>	<b>51.50%</b>	<b>10,311,703</b>	<b>50.59%</b>	<b>11,677,159</b>	<b>51.45%</b>	<b>13,126,959</b>	<b>52.10%</b>
Interest Expense	31,200	0.18%	27,600	0.14%	24,000	0.12%	20,400	0.09%	16,800	0.07%
<b>Earnings Before Taxes</b>	<b>8,924,282</b>	<b>50.75%</b>	<b>10,135,100</b>	<b>51.36%</b>	<b>10,287,703</b>	<b>50.47%</b>	<b>11,656,759</b>	<b>51.36%</b>	<b>13,110,159</b>	<b>52.03%</b>
Income Tax Expense	1,048,603	5.96%	1,190,874	6.04%	1,208,805	5.93%	1,369,669	6.03%	1,494,558	5.93%
<b>Net Income</b>	<b>\$ 7,875,679</b>	<b>44.79%</b>	<b>\$ 8,944,226</b>	<b>45.33%</b>	<b>\$ 9,078,898</b>	<b>44.54%</b>	<b>\$ 10,287,090</b>	<b>45.32%</b>	<b>\$ 11,615,601</b>	<b>46.10%</b>
<b>Operating Cash Flow</b>	<b>\$ 7,918,355</b>		<b>\$ 8,983,725</b>		<b>\$ 9,115,220</b>		<b>\$ 10,320,235</b>		<b>\$ 11,599,683</b>	
<b>Free Cash Flow</b>	<b>\$ 8,506,533</b>		<b>\$ 9,026,493</b>		<b>\$ 8,904,334</b>		<b>\$ 10,347,181</b>		<b>\$ 11,680,301</b>	

## Statement of Retained Earnings

Beginning Balance of Retained Earnings	\$0.00	\$ 7,875,679	\$ 16,819,905	\$ 25,935,125	\$ 36,255,359
Net Income (Loss)	7,875,679	8,944,226	9,115,220	10,320,235	11,599,683
Dividends to Stockholders	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Ending Retained Earnings	\$7,875,679	\$ 16,819,905	\$ 25,935,125	\$ 36,255,359	\$ 47,855,042

# Exhibit 12: Balance Sheet

## Pro Forma Balance Sheet

		As of Inception											
		Date	%	12/31/2025	%	12/31/2026	%	12/31/2027	%	12/31/2028	%	12/31/2029	%
<b>ASSETS</b>													
<b>Current Assets</b>													
Cash and Cash Equivalents	\$	1,868,700	93.44%	\$ 10,315,233	98.39%	\$ 19,278,326	99.17%	\$ 28,122,660	98.67%	\$ 38,409,841	98.98%	\$ 50,030,142	99.17%
Accounts Receivable		-	0.00%	-	0.00%	-	0.00%	224,522	0.79%	249,985	0.64%	277,609	0.55%
Inventory		-	0.00%	52,575	0.50%	58,993	0.30%	65,937	0.23%	73,443	0.19%	81,516	0.16%
Total Current Assets		1,868,700	93.44%	10,367,808	98.89%	19,337,319	99.47%	28,413,120	99.69%	38,733,270	99.81%	50,389,268	99.89%
<b>Fixed (Long-Term) Assets</b>													
Machinery and Equipment		131,300	6.57%	131,300	1.25%	133,000	0.68%	133,000	0.47%	133,000	0.34%	133,000	0.26%
Total Gross Fixed Assets		131,300	6.57%	131,300	1.25%	133,000	0.68%	133,000	0.47%	133,000	0.34%	133,000	0.26%
Less: Accumulated Depreciation		-	0.00%	15,142	0.14%	30,284	0.16%	45,426	0.16%	60,568	0.16%	75,710	0.15%
Net Fixed Assets		131,300	6.57%	116,158	1.11%	102,716	0.53%	87,574	0.31%	72,432	0.19%	57,290	0.11%
<b>Total Assets</b>	<b>\$</b>	<b>2,000,000</b>	100.00%	<b>10,483,966</b>	100.00%	<b>19,440,035</b>	100.00%	<b>28,500,694</b>	100.00%	<b>38,805,702</b>	100.00%	<b>50,446,558</b>	100.00%
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>													
<b>Liabilities</b>													
<b>Current Liabilities</b>													
Accounts Payable	\$	-	0.00%	\$ 589,190.08	5.62%	\$ 654,554.41	3.37%	\$ 696,314.98	2.44%	\$ 770,242.52	1.98%	\$ 850,105.68	1.69%
Accrued Salaries and Wages		-	0.00%	52,616	0.50%	56,478	0.29%	56,478	0.20%	59,053	0.15%	62,830	0.12%
Accrued Payroll Taxes and Benefits		-	0.00%	26,482	0.25%	29,098	0.15%	29,098	0.10%	30,513	0.08%	32,129	0.06%
Current Maturity of LT Debt		60,000	3.00%	60,000	0.57%	60,000	0.31%	60,000	0.21%	60,000	0.15%	-	0.00%
Total Current Liabilities		60,000	3.00%	728,288	6.95%	800,131	4.12%	841,891	2.95%	919,809	2.37%	945,065	1.87%
<b>Long-Term Liabilities</b>													
Bank Loan		240,000	12.00%	180,000	1.72%	120,000	0.62%	60,000	0.21%	-	0.00%		0.00%
Convertible Debt		250,000	12.50%	250,000	2.38%	250,000	1.29%	250,000	0.88%	250,000	0.64%	250,000	0.50%
Total Debt		490,000	24.50%	430,000	4.10%	370,000	1.90%	310,000	1.09%	250,000	0.64%	250,000	0.50%
<b>Total Liabilities</b>		<b>550,000</b>	27.50%	<b>1,158,288</b>	11.05%	<b>1,170,131</b>	6.02%	<b>1,151,891</b>	4.04%	<b>1,169,809</b>	3.01%	<b>1,195,065</b>	2.37%
<b>STOCKHOLDER'S EQUITY</b>													
Common Stock		250,000	12.50%	250,000	2.38%	250,000	1.30%	250,000	0.88%	250,000	0.64%	250,000	0.50%
Retained Earnings		-	0.00%	7,875,679	75.12%	16,819,905	87.25%	25,898,803	90.87%	36,185,892	93.25%	47,801,493	94.76%
Founders Equity		1,200,000	60.00%	1,200,000	11.45%	1,200,000	6.22%	1,200,000	4.21%	1,200,000	3.09%	1,200,000	2.38%
Total Stockholders' Equity		1,450,000	72.50%	9,325,679	88.95%	18,269,905	94.77%	27,348,803	95.96%	37,635,892	96.99%	49,251,493	97.63%
<b>Total Liabilities and Stockholders' Equity</b>	<b>\$</b>	<b>2,000,000</b>	100.00%	<b>10,483,966</b>	100.00%	<b>19,440,035</b>	100.00%	<b>28,500,694</b>	100.00%	<b>38,805,702</b>	100.00%	<b>50,446,558</b>	100.00%
NOWC	\$	1,808,700		\$ 9,639,521		\$ 18,537,189		\$ 27,571,229		\$ 37,813,460		\$ 49,444,203	
Difference	\$	1,808,700		\$ 7,830,821		\$ 8,897,668		\$ 9,034,040		\$ 10,242,232		\$ 11,630,743	



## Exhibit 13: Cash Flow Statement

### Pro Forma Statement of Cash Flows

	As of Inception					
	Date	12/31/2025	12/31/2026	12/31/2027	12/31/2028	12/31/2029
<b>Cash Flows From (For) Operations</b>						
Net Income		\$ 7,875,679	\$ 8,944,226	\$ 9,078,898	\$ 10,287,090	\$ 11,615,601
Depreciation	-	15,142	15,142	15,142	15,142	15,142
Changes in Current Assets						
Increase in Accounts Receivable	-	-	-	(224,522)	(25,463)	(27,623)
Increase in Inventories	-	(52,575)	(6,418)	(6,944)	(7,505)	(8,074)
Changes in Current Liabilities						
Increase in Accounts Payable	-	589,190	65,364	41,761	73,928	79,863
Increase in Accrued Salaries and Wages	-	52,616	3,863	-	2,575	3,777
Increase in Accrued Payroll Taxes and Benefits	-	26,482	2,616	-	1,415	1,615
<b>Net Cash Flow From Operating</b>	<b>\$ -</b>	<b>\$ 8,506,533</b>	<b>\$ 9,024,793</b>	<b>\$ 8,904,334</b>	<b>\$ 10,347,181</b>	<b>\$ 11,680,301</b>
<b>Cash Flow (For) From Investing Activities</b>						
Fixed Asset Purchases	(131,300)	-	(1,700)	-	-	-
<b>Net Cash Flow For Investing</b>	<b>\$ (131,300)</b>	<b>\$ -</b>	<b>\$ (1,700)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Cash Flow From (For) Financing Activities</b>						
Issuance of Common Stock	\$ 250,000					
Founders equity	1,200,000					
Long Term Debt Borrowings	550,000					
Long Term Debt Payments		(60,000)	(60,000)	(60,000)	(60,000)	(60,000)
Dividends Paid to Stockholders	-	-	-	-	-	-
<b>Net Cash Flows From (For) Financing</b>	<b>\$ 2,000,000</b>	<b>\$ (60,000)</b>	<b>\$ (60,000)</b>	<b>\$ (60,000)</b>	<b>\$ (60,000)</b>	<b>\$ (60,000)</b>
<b>Net Change in Cash</b>	<b>\$ 1,868,700</b>	<b>\$ 8,446,533</b>	<b>\$ 8,963,093</b>	<b>\$ 8,844,334</b>	<b>\$ 10,287,181</b>	<b>\$ 11,620,301</b>
<b>Beginning Cash Balance</b>	<b>0</b>	<b>\$ 1,868,700</b>	<b>\$ 10,315,233</b>	<b>\$ 19,278,326</b>	<b>\$ 28,122,660</b>	<b>\$ 38,409,841</b>
<b>Net Change in Cash</b>	<b>\$ 1,868,700</b>	<b>\$ 8,446,533</b>	<b>\$ 8,963,093</b>	<b>\$ 8,844,334</b>	<b>\$ 10,287,181</b>	<b>\$ 11,620,301</b>
<b>Ending Cash Balance</b>	<b>\$ 1,868,700</b>	<b>\$ 10,315,233</b>	<b>\$ 19,278,326</b>	<b>\$ 28,122,660</b>	<b>\$ 38,409,841</b>	<b>\$ 50,030,142</b>

## **Exhibit 14: Financial Statement Notes**

### **Note 1: Accounting Methods**

- WakeWinch uses cost accounting and MACRS lives and straight-line depreciation for its fixed assets.
- MACRS Table 34.0 and 34.01

### **Note 2: Assumptions**

- Accrued salaries are assumed to be two weeks of the annual salaries and wages
- Payroll taxes and benefits are assumed to be two weeks of annual payroll taxes and wages
- Accounts payable are assumed to be in terms of net 30
- Accounts receivable assumed to be in terms of net 30
- Federal income tax for Texas is 11.75%

### **Note 3: Investment Capital**

- Start up costs are funded by a \$300,000 dollar secured bank loan at 6% interest per year to be paid off over 5 years. Remaining costs are funded with an angel investment of \$500,000 of convertible notes, common stock and debt, at 6% maturing in 5 years and \$1,200,000 of owners capital. Eight owners investing \$150,000 of their personal capital.

### **Note 4: Capital Investments**

- Initial capital investments are \$131,600 with purchases 2026 increasing the total to \$133,000 to keep up with increased production needs.

### **Note 5: Risks**

- The company takes measures to ensure quality and reduce product imperfections but there are risks that the quality standards may not satisfy customers.
- Sales projections are made based on a marketing analysis but there is uncertainty about forecasts relating to unit sales and price consumers will be willing to pay.
- The production is highly dependent on skilled laborers so there is a risk that workers will not be available when needed or that they will demand higher pay.
- There is a risk that established companies create a product similar to ours.

## Exhibit 15: Financial Ratios

### Financial Ratios Table

	12/31/2025	12/31/2026	12/31/2027	12/31/2028	12/31/2029	Industry Average Ratios
<b>Liquidity Ratios</b>						
Current Ratio	14.24	24.17	33.75	42.11	53.32	2.40
Quick Ratio	14.16	24.09	33.67	42.03	53.23	0.97
Operating Cycle	0.00	0.00	9.65	9.76	9.87	
<b>Leverage Ratios</b>						
Debt/Equity	0.12	0.06	0.04	0.03	0.02	0.97
Times Interest Earned	287.03	368.21	429.65	572.41	781.37	0.97
<b>Asset Management Ratios</b>						
Inventory Turnover	65.19	72.52	64.88	63.56	62.42	180.00
Receivables Turnover	0.00	0.00	90.78	90.79	90.76	40.00
Fixed Asset Turnover	151.39	192.11	232.75	313.36	439.79	463.00
<b>Profitability Ratios</b>						
Gross Profit Margin	80.51%	80.15%	79.01%	79.43%	79.81%	36%
Operating Profit Margin	50.93%	51.50%	50.59%	51.45%	52.10%	3.40%
Return on Assets	75.12%	46.01%	31.86%	26.51%	23.03%	-6.40%
<b>DuPont Analysis</b>						
Net Profit Margin	44.79%	45.33%	44.54%	45.32%	46.10%	5.70%
Total Asset Turnover	1.68	1.02	0.72	0.58	0.50	0.93
Equity Multiplier	1.12	1.06	1.04	1.03	1.02	2.5
Return on Equity	84.45%	48.96%	33.20%	26.51%	23.03%	-11%
<b>Business Valuation</b>						
	2029					
EBITDA/REV	\$ 0.52					
Adjustable (same)	\$ 0.52					
Projected revenues	\$ 25,195,794					
Estimated Valuation	\$ 13,142,101					

## **Exhibit 16: Financial Analysis**

### **Liquidity**

Our company starts off with a current ratio that is higher than the industry average and continues to grow each year because we are increasing our assets and decreasing our liabilities. Our market is considered to be premium, which is why our current ratio is as high as it is. Our companies' quick ratio is also higher than the industry average and follows a very similar growth to the current ratio because our company produces and sells our inventory at a high rate, which also explains why the operating cycle is as high as it is and much higher than the industry average.

### **Financial leverage**

Our leverage ratios are lower than the market average, and are heavily correlated with our conservative, independent approach. Due to a reasonable amount of start-up funding from all team-members, and an additional angel investor, we were able to afford our start-up costs. Additionally, for the following years, our debt-to-equity ratio decreases over time, considering we will continuously pay off any debt that comes our way, down the line. Inversely, our Times interest earned, rises overtime due to our high earnings, and low interest expense. To conclude the leverage segment of the analysis, our averages are outliers in relation to the industry, because of our company's success.

### **Asset management**

Our inventory turnover is a little over a third compared to that of the industry, telling us we are not selling our product as quickly as we are producing. This can be seen from a different perspective in our consumer's annual purchase frequency. Our product, due to its quality and what it provides, is one that does not require frequent purchasing. Similarly, our fixed asset turnover is less than a third of the industry average. While our fixed asset turnover is lower than the average of the industry, it is because we are in a market flooded with high-income customers. Lastly, there will be no receivables turnover for the first two years of our company.

### **Profitability**

Our company's gross profit margin exceeds the industry margin, but that ties into our high price point. Additionally, we identify as a company on the higher end of the industry. The operating profit margin is above the industry average as well, and this spikes from the relationship between our cheaper machinery and higher productivity. A higher return on assets is associated with a higher profitability and efficiency. At WakeWinch, these are two qualities we prioritize as a company. As a result of production, we will learn more efficient opportunities to implement into the manufacturing process, while cutting costs. This will overall lead to an even higher profitability over time, which can be seen in our financial statements.

### **DuPont Analysis**

Our net profit margin, total asset turnover, equity multiplier, and return on equity are all higher than industry averages. Our net profit stems from our high levels of sales at a higher price point. Our total asset turnover being high, comes from the high revenue we achieve. Inversely to our fixed asset turnover, our total asset turnover slightly decreases overtime due to our purchasing of additional assets in year 3.

### **Valuation method**

The valuation of our company is based on the EBITDA ratio applied to our projected revenues. Our EBITDA ratio is 0.52

## References

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## Biographies



My name is Bryan Sundheim. I am in my junior year at James Madison University studying accounting with the intent of attending the accounting master's program. I am from Collegeville PA, a suburb 40 minutes outside Philadelphia. I love all things Philadelphian, especially sports. Outside of school I am an avid golfer and fisherman. Any free time I have I try my best to get on the course or on the water. I love exploring new places to find a spot to cast my line or swing my clubs.

My name is Caleen Salame. I am a junior at James Madison University studying marketing. I am from Manalapan, New Jersey, 20 minutes from the Jersey shore and a little under an hour from New York City. In my free time outside of school I am a big

reader and read books of all genres. I also enjoy playing tennis with friends and family. When home over the summer, I enjoy exploring Manhattan and going to the beach. My friends and I love to explore Harrisonburg to find new things to do together.



My name is Ava Robinson. I am a junior studying marketing at James Madison University. I am from Bel Air, Maryland, which is about 30 minutes north of Baltimore. I want to get concentration in digital marketing because I find it very interesting. I grew up dancing since I was 5 years old, and it is one of my favorite things to do. Besides dancing, I enjoy going to the beach with family and friends, reading, and traveling. I love exploring Harrisonburg and finding new spots.

My name is Lawson Knisely. I am a junior studying business management at James Madison University. I am from Arlington, Virginia, 5 minutes outside our nation's

capital. I have been an avid outdoor person ever since I was young and love to explore new things. I have been very involved in watersports and other boating activities my entire life and love spending time on the water. If I could, I would be somewhere on the water spending time with my friends and family disconnected from the buzz of the city.



My name is Andrew Hedrick. I am a junior studying computer information system at James Madison University. I am from Glen Allen, Virginia, about 15 minutes from the heart of Richmond. I am an only child that enjoys spending time with friends and family in my free time. I grew up watching all kinds of sports, so when I have too much time on my hands, I like going to sporting events. I also enjoy all kinds of music, so I can be found at a variety of concerts. While at James Madison University, I have been involved in a handful of clubs and organizations, while holding executive roles in clubs such as DECA, American Marketing Association, and chair positions in a professional development organization known as Phi Gamma NU (PGN).

My name is Ashley Michaelis, and I am currently a junior majoring in Finance at James Madison University. At JMU, I am a dedicated member of the business fraternity, Alpha Kappa Psi. Outside of JMU, I was born and raised in Alexandria, Virginia. Due to my close proximity to Washington DC, I grew up immersed in museum culture and had the ability to explore the culture and history of DC. In my free time, I weightlift with my friends. I have been weightlifting for four years and hope to one day compete in a bodybuilding competition.



My name is Jason Caldwell, and I am a Junior Finance Major here at James Madison University. I am from Virginia Beach, Virginia, and grew up spending much of my time at the beach. Overall, I enjoy spending time with my friends and family, and participating in different sports such as basketball, snowboarding, and surfing. My time here at JMU has been some of the greatest moments of my life, and upon graduation I plan to seek a career in the banking industry.

My name is Reagan Berry, and I am a junior accounting major with minors in Computer Information Systems and Honors Interdisciplinary studies. I am from the small town of Smithfield, Virginia, just outside of the Hampton Roads area. I hope to

achieve my professional goals of completing my master's in accounting here at James Madison University and go on to work in public accounting. My dream is to eventually end up in academia at an institution for higher education. Outside of my studies I am in a few musical ensembles such as the Marching Royal Dukes and I continue to pursue my passion for music as an involved member and officer of Sigma Alpha Iota, a professional music fraternity.

