

Section 4

Team 10

Fall 2023



Business Plan

Business Name: BidetBuddy

Business Idea: Travel Bidet

Team Members:

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Executive Summary

BidetBuddy, LLC
 Michael Hess
 814 Juniper Cres, Chesapeake, Virginia, 23320
Phone: (301)691-8277
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Management:

Titles:

General Manager, Warehouse Manager,
 Assembly Line Manager,
 Marketing/Sales Manager

Industry:

327110 - Pottery, Ceramics, and Plumbing
 Fixture Manufacturing

Number of Employees:

22

Amount of Financing Sought:

\$3.8 Million Dollars

-(79%) Equity

-(21%) Debt

Investment Sources:

Founders Equity \$700 Thousand

Angel Investors \$2.3 Million

Bank loan \$800 Thousand

Use of Funds:

Product development, marketing, building
 and equipment purchases, material
 purchases, salaries

Product/service selling price:

\$54.99

Business Description:

BidetBuddy, LLC is based out of Chesapeake, Virginia. Our goal is to provide consumers with a bidet the market has not yet seen, allowing for an improved hygienic experience when camping.

Products/Services:

Each unit comes with one bidet, containing a water filter and pressure lever. It is stored in a cotton transport bag and shipped in eco-friendly packaging. In Year 1, we expect revenue of \$467,026, at a sales price of \$54.99. One unit (including packaging) costs us \$15.73 to produce. All plastic components are being made in-house, and the filter, bag, and packaging are outsourced.

Competitive Advantage:

Our three unique features include: an air carbon water filter, durable polyethylene plastic, and a patented pressurization lever. That lever's patent will allow us to keep ourselves differentiated. Additionally, the quality of BidetBuddy makes it a product you only need to purchase once, which will appeal to our customers and capture them for life. This lifetime value and our strong customer relationships give us an edge.

Markets:

Our target market is individuals and families who camp regularly, specifically Millennials and Gen X with a higher income. Our potential market size is \$3.9 billion and is growing steadily with a CAGR of 5.2%. We will receive our revenue through sales from our website, which totals \$467,026 in Year 1. Our revenue model creates value through satisfying a need, and we will generate our revenue through product sales.

Distribution Channels:

We will be selling through our company website and plan to eventually expand to retail stores in Year 3. Our website will be distributed directly to consumers, and for retailers, they will be distributing on our behalf.

Competition: Our largest direct competition is TUSHY, a bidet company and a few smaller portable bidet companies, such as ButtBuddyGo. Our indirect competition is toilet paper and wet wipe companies. TUSHY is growing rapidly, seeing 5x growth since 2019 (Clearco, 2023), so we will need to grow quickly to seize market share from them. The bidet and camping markets are also expanding, growing at 5.9% and 5.2%, respectively.

Financial Projections (Unaudited):

	2024	2025	2026	2027	2028
Revenue:	467	677	2,954	4,284	6,212
(dollars in thousands)					
EBIT	(1,162)	(1,113)	(42)	767	2,100

Narrative

Elevator Pitch: There are so many hassles involved with camping, and the last thing you want to worry about is how you're going to "go" on the go. Our travel bidet provides convenient cleanliness to people when they need it most. Its small and lightweight design makes it portable, while its built-in water filter and pressurization mechanism enhance the user experience. Bidets have been around for centuries, and it's about time that everyone has access to the highest quality cleanliness, anywhere. When you hear the name BidetBuddy, think of the future of bidets.

Product Description: Our product, BidetBuddy, is a lightweight 5 oz. bidet that features filtered and pressurized water. It addresses the issue of cleanliness and people's desire to enjoy their bathroom experience wherever they may be. It is made of various lightweight but durable plastic components, including a pressure lever, and a water filter. It also has a small bag to be placed in between uses, for discreetness and ease of transport. Before use, simply remove the BidetBuddy's lid and fill its container with water from any source, including creek water, and the carbon air filter will remove impurities. When it's time for use, screw the lid back on, flip up the nozzle, and push the pressure lever upwards. The BidetBuddy will expel a clean and strong flow of water, to take care of the consumer's need.

Competitive Advantage: Our product stands out in the travel bidet market through its elevated features that are designed with campers in mind. BidetBuddy is more durable because it's made of Polyethylene, a high-quality, weather resistant plastic material that resists abrasion and stress cracking. We have the edge over other companies because we are the first in the market to offer a water filter and pressurization, and to specifically target the camping community. Our timing is also intentional, we seek to capitalize on growing bidet usage, and gain an advantage over alternatives such as toilet paper.

Value Proposition: BidetBuddy is a valuable company to invest in because we have a product entering the market at the right time, as bidet usage finally takes off in the U.S., and with the right combination of features. The main risk of our business is the social

perception of the product, as many Americans are still learning about bidets. We will address this by advertising, to get customers to recognize their need for the product.

Business Strategy: We offer a differentiated product, so one of our key advantages is that we have few to no competitors, allowing us to command higher prices. BidetBuddy also prioritizes employee relationships and satisfaction, with the aim to keep and retain hardworking and motivated employees. With a lower than national unemployment rate in the area, it will be easier to attract and retain reliable employees.

Business Location: BidetBuddy LLC will be headquartered in Chesapeake, Virginia. The state of Virginia is a great location for hiking and is home to famous outdoor locations. Proximity to core customers is valuable, and Chesapeake, Virginia specifically aligns with our needs as it is a large city with a population of over 240,000 people (World Population Review, 2023). This size gives us access to potential customers, employees, and suppliers. It also allows us to reduce our transportation costs, as we are using highways to transport our raw materials from established suppliers inside of the United States.

Outsourcing: BidetBuddy will outsource accounting to Keiter CPAs, a company that specializes in services to Virginia businesses and has the ability to provide financial expertise. Our cotton bag will be outsourced from A2Z Clothing, enhancing customer value since it reduces costs and comes emblmed with our logo. Our water filter will be from Porvair Filtration Group, which gives us a high performing filter. Finally, we are outsourcing our packaging from EcoPackables, for environmental benefit and a reduced cost.

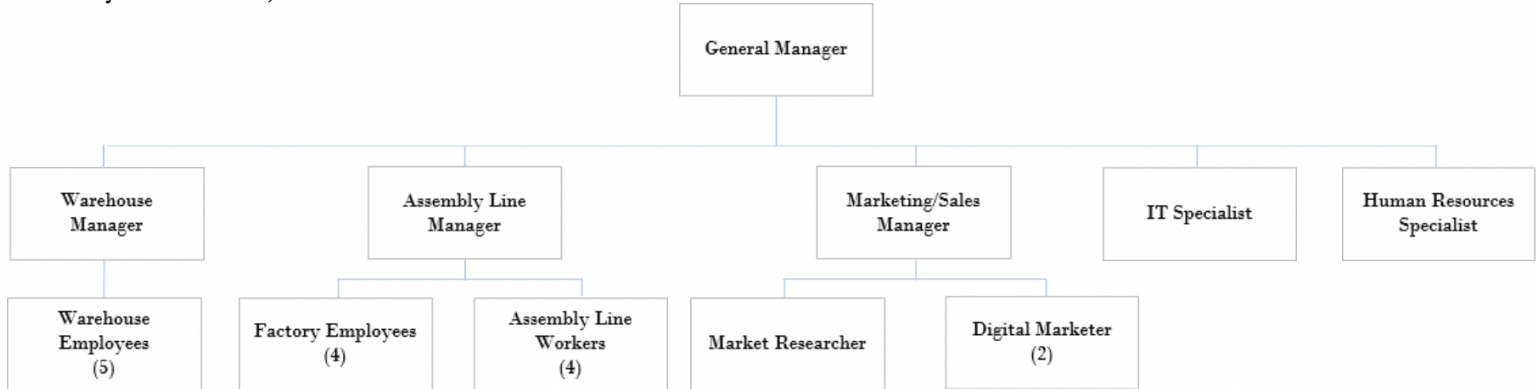
Financial Performance

In Year 1, BidetBuddy had a lower revenue figure of \$467,026, but through our initial investments, had sufficient assets to establish our customer base. With this focus, we were able to generate gross profits above the industry average. With our expansion in year three, we were able to quadruple our revenues, causing our ROE to double the industry average thereafter. By year five, BidetBuddy has a much bigger consumer base that is continuously expanding, which plays a role in our growing market share.

Exhibit 1: Organizational Chart

BidetBuddy

Section 4, Team 10



As of 12/31/2025

BidetBuddy Organizational Chart Year 2

*BidetBuddy will be outsourcing accounting to Keiter CPAs

***Year 3:** BidetBuddy plans to add one Sales Representative, two assembly line employees, and one factory employee. We plan to purchase three new machines.

***Year 4:** BidetBuddy plans to add two assembly line employees, as well as two new machines.

***Year 5:** BidetBuddy plans to add two new machines.

Exhibit 2: Pay, Mandatory Deductions, Benefits, Knowledge, Skills, Abilities, and Motivation Table

Team Name: BidetBuddy			YEAR 2		Section 4		Team 10				Date (10/05/23)					
Compensation						Mandatory Payroll Deductions					Benefits					
Position (Salary/Wage - W) (Full-time Assumed, Part-time - PT %)	Salary or Wage for position)	Bonus or Commission	# for position	Projected End of Year 2 Salary or Wage including	Projected End of Year 2 Salary or Wage including	FICA	FUTA*	SUTA	WC	Mandatory Deductions - Total	Benefits - Health Cost	Benefits - Retirement Cost	Benefits - Any other Benefit Cost	Benefits - Total	Total Cost per Employee	Total Cost for All Employees
General Manager	\$135,000	\$13,500	1	\$148,500	\$148,500	\$11,360	\$42	\$210	\$1,485	\$13,097	\$2,352	\$9,450	\$1,000	\$12,802	\$174,399	\$174,399
Warehouse Manager	\$74,880	\$2,246	1	\$77,126	\$77,126	\$5,900	\$42	\$210	\$771	\$6,923	\$2,352	\$5,242	\$1,000	\$8,594	\$92,643	\$92,643
Assembly Line Manager	\$60,000	\$1,800	1	\$61,800	\$61,800	\$4,728	\$42	\$210	\$618	\$5,598	\$2,352	\$4,200	\$1,000	\$7,552	\$74,950	\$74,950
Marketing/Sales Manager	\$75,920	\$2,278	1	\$78,198	\$78,198	\$5,982	\$42	\$210	\$782	\$7,016	\$2,352	\$5,314	\$1,000	\$8,666	\$93,880	\$93,880
IT Specialist	\$80,000	\$2,400	1	\$82,400	\$82,400	\$6,304	\$42	\$210	\$824	\$7,380	\$2,352	\$5,600	\$1,000	\$8,952	\$98,732	\$98,732
Human Resources Specialist	\$60,000	\$1,800	1	\$61,800	\$61,800	\$4,728	\$42	\$210	\$618	\$5,598	\$2,352	\$4,200	\$1,000	\$7,552	\$74,950	\$74,950
Warehouse Employees	\$35,320	\$1,060	6	\$36,380	\$218,278	\$16,698	\$252	\$1,260	\$2,183	\$20,393	\$14,112	\$14,414	\$6,000	\$34,526	\$45,533	\$273,197
Factory Employees	\$36,360	\$1,091	4	\$37,451	\$149,803	\$11,460	\$168	\$840	\$1,498	\$13,966	\$9,408	\$9,901	\$4,000	\$23,309	\$46,769	\$187,078
Assembly Line Workers	\$43,680	\$1,310	4	\$44,990	\$179,962	\$13,767	\$168	\$840	\$1,800	\$16,575	\$9,408	\$12,230	\$4,000	\$25,638	\$55,544	\$222,175
Market Researcher	\$38,200	\$1,146	1	\$39,346	\$39,346	\$3,010	\$42	\$210	\$393	\$3,655	\$2,352	\$2,604	\$1,000	\$5,956	\$48,957	\$48,957
Digital Marketer	\$61,360	\$1,841	2	\$63,201	\$126,402	\$9,670	\$84	\$420	\$1,264	\$11,438	\$4,704	\$8,590	\$2,000	\$15,294	\$76,567	\$153,134
Totals			23.00	\$1,223,614	\$55,700	\$504	\$2,520	\$7,281	\$111,639	\$28,224	\$48,420	\$12,000	\$158,842		\$1,494,095	

Vacation Policy and time off

*Bonuses: General Manager: 10% , all other employees= 3%.

Holidays off: Winter Break: Dec 23rd - Jan 3rd, MLK Day: Jan 16th, Presidents Day: Feb 20th, Memorial Day: May 29th, Juneteenth: June 19th, Independence Day: July 4th, Labor Day: Sep 4th, Columbus Day: Oct 9th, Veterans Day: Nov 11th, Thanksgiving: Nov 23rd

Other Benefits: Maternity and Paternity leave of 8 weeks, paid. No additional cost, will just continue paying salary at regular increments (bi-weekly).

Key Service or Product manufacturing positions	Knowledge, Skills, and/or Abilities Needed	How are you going to secure these KSAs and verify employee qualifications?
Warehouse Manager	Inventory management skills, prior management experience, strong verbal and written communication skills, ability to lift 50 lbs. of inventory, English-Speaking.	Two rounds of interviewing, conducted by the General Manager. GM will be looking for experience, reviewing referrals, conducting a background check, and prefers higher education (associate degree or greater).
Assembly Line Manager	Thorough understanding of production processes, prior management experience, strong verbal and written communication skills, English-speaking.	Two rounds of interviewing, conducted by the General Manager. GM will be looking for experience, reviewing referrals, conducting a background check, and prefers higher education (associate degree or greater).
Warehouse Employees	Understanding of warehouse processes, trained in safety procedures and use of PPE, ability to lift and move 50 lbs. of inventory, English-speaking.	Thorough interview conducted by the Warehouse Manager, and a background check before hiring. Two weeks of (paid) training and shadowing experience before beginning work. Demonstrate that they can lift the required amount.
Factory Employees	Knowledge of how to operate the Plastic Injection Machine, trained in safety procedures and use of PPE, English-speaking, teamwork.	Thorough interview conducted by the Assembly Line Manager, and a background check before hiring. Two weeks of (paid) training and shadowing experience before beginning work.
Assembly Line Workers	Knowledge of assembly line procedures, trained in safety procedures and use of PPE, English-speaking.	Thorough interview conducted by the Assembly Line Manager and a background check before hiring. Two weeks of (paid) training and shadowing experience before beginning work.

Motivating Employees:

BidetBuddy provides each employee with an **Annual Pay Increase of 6.1%**, to ensure that their wages keep up with the average inflation in Virginia and to motivate them with annual salary growth. We also look to primarily **promote from within** and train employees to help them improve their skills. We will hire externally for entry-level positions, but when looking for managerial and/or positions of leadership, we will promote our best-performing employees. We believe this will motivate them to work hard and will also reward them for doing so. Another way we will reward employees for a job well done is through **employee recognition initiatives**. Each Friday, the General Manager will send out a company-wide email, giving a review of the week, and reminding employees of the long-term goal. In that email, there will be an Employee of the Week section, with the employee's photo and a description of why the company appreciates them. The General Manager will also privately email, call, or speak directly to that employee to congratulate them.

Exhibit 3: Market Segmentation Analysis/Target Market Selection

Segment	Segment Size	Growth	Description	Why We Want To Target
Campers	86.1 million*	5.2%**	Camping in the US has been growing steadily for years, and took off during the COVID-19 pandemic. With this increase, there has also been an increase in demand for quality camping goods. BidetBuddy is looking closest at devoted and newer campers, both of which are embracing quality. These campers tend to be more educated, wealthier, and love the outdoors but want to luxuries of home.	The market is growing quickly, and we believe that campers would find our product very useful. Gone are the days of "roughing it", new campers want to experience nature while enjoying the luxuries of home. Our product serves their need while enhancing their overall experience.
Home Bidet Owners	12% of US pop.***, 39 million	5.9%****	Bidet usage has been prominent worldwide for decades, but only recently has it really taken off in the US. Americans are getting on board with bidets for a number of reasons, such a saving money on toilet paper, desire for greater cleanliness, and lessening social concerns. The people in the US most likely to own bidets at home, tend to be younger, wealthier, and more educated.	The market for bidet usage in the US is expanding and people who already own one, rarely switch back to toilet paper (find stat). We hope to tap into this emerging market now, while interest is peaked but bidets are not yet in every home. People who own bidets likely want to enjoy that comfort wherever they go, not just in their own home.

Campers and Home Bidet Owners are the two markets we have segmented and researched, and we ultimately chose to target the Campers market.

* US camping size 2020 according to North America Camping Report

** Projected growth rate 2022-2023 from Statista North America camping revenue

*** Percentage of home bidet users in the US according to Bespoke Surgical

**** Projected growth rate 2023-2027 from Technavio

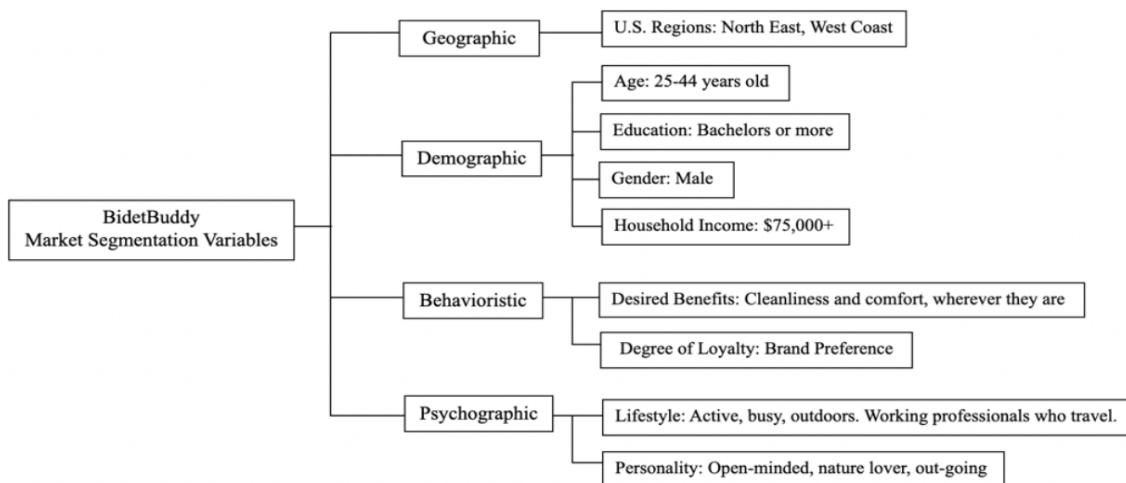


Exhibit 4: Market Quantification

	Y1	Y2	Y3	Y4	Y5
Sales	\$ 467,026	\$677,709	\$2,954,627	\$4,284,185	\$6,212,104
Price	\$54.99	\$54.99	\$59.99	\$59.99	\$59.99
Units Demanded	8,492	12,313	49,252	71,415	103,552

Sales= Units Demanded*Price

Total Market Potential: \$3.9 Billion USD

The Total Market Potential is the 2022 total revenue in the Camping Equipment Sales market in the US. (Statista, 2023)

Assumptions:

- No major change to the market.
- The camping industry will continue growing steadily.
- **Unit sales** are predicted to grow at a rate of 45.6%, due to advertising.
- Dick's Sporting Goods* spent *on average*, \$355.1 million on advertising and about \$1 billion in other selling expenses per year in 2018-2022 (Statista, 2023). This spending accounts for 9% of their total yearly revenue. At the same time, Dick's Sporting Goods has seen revenue growth of 45.6%.
- In Year 3, we begin selling at Dick's Sporting Goods, vastly increasing our potential market. Our research (IBISWorld, 2023) indicates we should expect this initial shift to increase unit sales by 525%. We are making *a more conservative forecast*, and expect a one-time, 400%-unit sales growth. Units demanded will then continue to grow at the rate of 45.6%.

*Dick's Sporting Goods was selected as a company in a similar market, serving similar customers, to determine the effect of advertising expenses on sales revenue

Total Market Potential = \$3.9 Billion

X% households making \$75,000 or more annually = 42%

X% active campers camping 2 or more times annually = 72%

X% Millennials or Gen X = 66%

X% of campers that are male = 50%

X% of camping somewhere without a bathhouse = 40%

X% of market share for startups in Camping Equipment & Supplies Wholesale = .003%

= \$467,026 Revenue in Y1

Data about the above demographic, lifestyle, and behavioristic variable values is from the 2021 North American Camping Report and Statista.

Exhibit 5: Positioning/Competitive Analysis

BidetBuddy's top competitor is TUSHY.

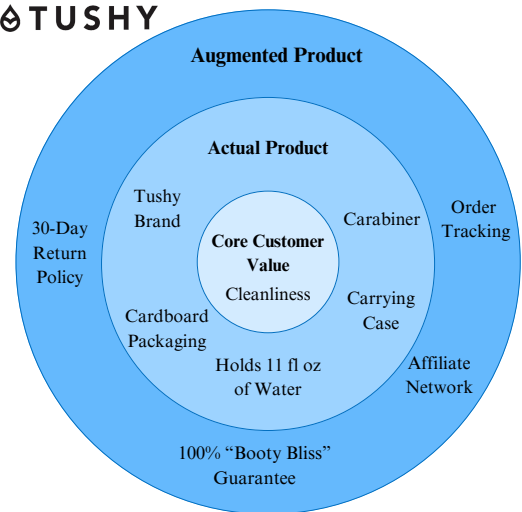
TUSHY's Distribution Strategy:

- Online (Tushy Website and Amazon)
- In Person, exclusively at Walmart

TUSHY's Promotional Strategy:

- Marketing and branding materials use humor to diffuse the awkwardness of the subject.
- Use a light, natural color palette to show freshness.
- Rewards program, Clean Butt Club

TUSHY



Sampling of TUSHY branding

Tushy has a strong marketing strategy but focuses on trying to appeal to as many people as possible, with a wide spectrum of needs. BidetBuddy hones into our target market of campers,



promoting that we have listened to the wants and needs of real campers. We also focus our marketing strategy on showcasing our enhanced features, and why the product is worth the price.

BidetBuddy's Greatest Risks:

The company's greatest risk is the social and cultural perception of the product. Bidet usage and acceptance is rising across the US, but it is still a taboo topic to many Americans. We plan to mitigate this risk by emphasizing how normal bidets are globally and that they are safe, effective, and simply better!

BidetBuddy Positioning Map:

Shown right, the positioning map compares BidetBuddy with its top 5 competitors on the factors of durability and innovation.

This map demonstrates how we are setting ourselves apart from our competitors and why we can price our product higher. It displays that our competitors are not as high quality as we are striving to be.

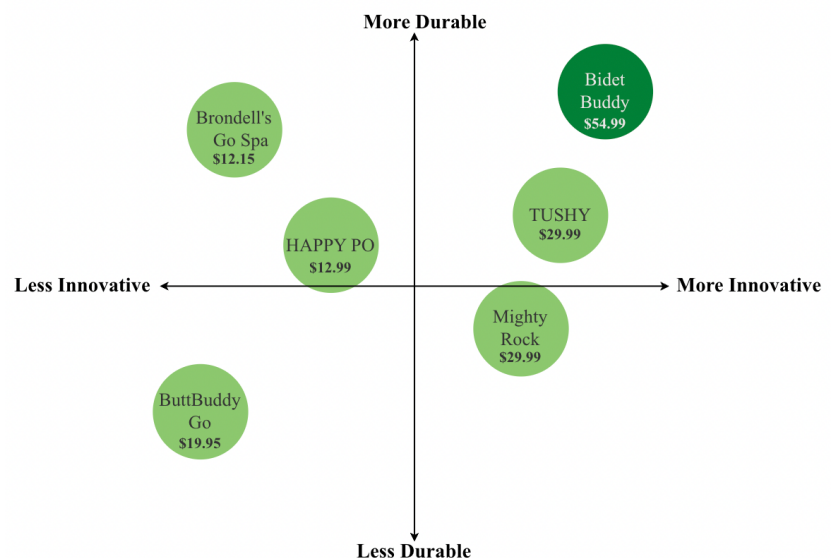
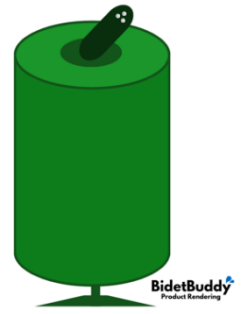


Exhibit 6: The Marketing Mix

Product Strategy

BidetBuddy's **core customer value** is cleanliness and convenience, which are delivered through our actual product. Our **actual product** is of higher quality than competitors with distinguishing features, aesthetic design, and discrete packaging. Our key distinguishing features are the water filter and pressure lever. To ensure the highest possible customer experience, we focus on our **augmented product**, providing quick delivery, a 30-day return guarantee, and a 1-year warranty.



The water filter and pressure lever were specifically chosen based on our survey feedback from Virginia Camping Group on Facebook, each scoring high in importance to our potential consumers. According to the survey, 62% of our respondents have a household income greater than \$75,000 annually. The majority, 66%, also stated that they would pay between \$40-\$60 for our product.

Our product branding and packaging has a natural and clean feel. We want to present ourselves as modern and natural, since our target market is a higher-end demographic of campers, and we want the packaging to mirror the product, clean and simple.

Pricing Strategy

BidetBuddy's price is significantly higher than competitors because it is higher quality.

- BidetBuddy price: \$54.99 in Y1 and Y2, then increases to \$59.99.
- TUSHY price: \$29.99

We anticipate a significant increase in demand in Year 3, which will justify our ability to increase price and still sell a high volume. This higher price communicates that it is a superior product and that it is not meant to be repurchased frequently.

Price Objectives and Strategies:

- Objective is to increase market share.
- Will increase market share through advertising and seizing opportunities in the relatively new market of portable bidets.
- "Family" bulk discounts (buying more than one at once provides a discount) and digital promotions.

Our pricing aligns with our target market, as they have a household income greater than \$75,000, and therefore have more disposable income to spend. Our price allows us to break-even in Year 4, despite costly increases to PP&E. We feel that the price will give us a strong margin, while low enough to be reasonable to our target market. To break even, we would need to sell 53,984* units in Year 4 which aligns with our estimated demand.

$$\text{*Break Even} = 2,389,337 / (59.99 - 15.73) \times X$$

X = units

Distribution Strategy

In Years 1 and 2, BidetBuddy will be distributed solely through our website, and then from Year 3, we will get our product into retailers, namely Dick's Sporting Goods. This retail store makes sense for our target market since they are major distributors of camping and traveling goods.

Promotional Strategy

We will be advertising and promoting our product through two channels:

Digital Advertising:

- Clickable ads, placed on Dick's Sporting Goods, REI, and Co-Op, websites.
- Commercial advertisements on YouTube videos.

Social Media:

- Utilize Facebook and Instagram, 3-4 posts weekly

BidetBuddy social media

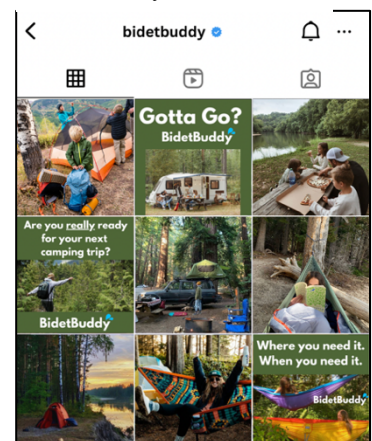
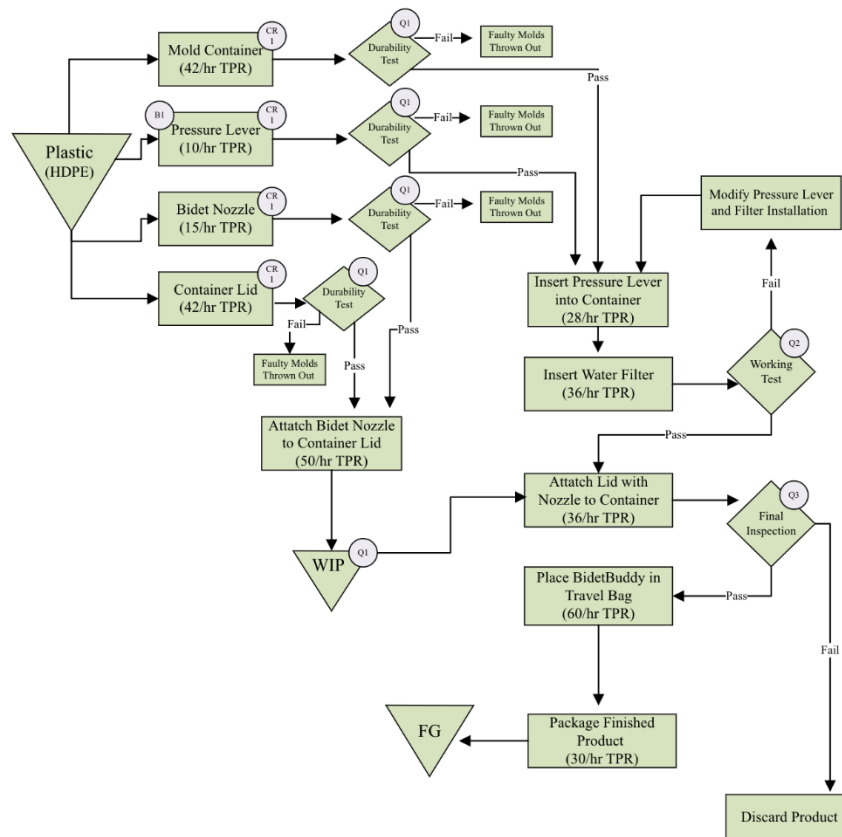


Exhibit 7: Flow Chart



For each major quality step:

Quality Step	What is measured?	How often?	How will you ensure quality?
Q1	Inspect durability of HDPE molds	After every ten molds produced	Warehouse workers will physically test the quality of HDPE pieces.
Q2	Pressuring and filter tested for performance	After each unit installed	Sample water test will measure the execution of filter and pressurizing functions.
Q3	Functionality of removable lid and water-releasing nozzle	Each finished unit	Physical performance test of bidet nozzle spray and final evaluation of overall unit.

For each critical resource:

Critical Resource	Brief Description	Unit Cost (in appropriate unit)	How many?
CR1	AXS-PIM HDPE Molding Machine (For all Molding Operations)	\$13,500	2

Main facility details:

Our main facility is a 19,716 feet Office/Warehouse Condominium located in Chesapeake, Virginia right off I-64. The building is located on a property that gives our staff a home with plenty of space for our shipping and delivery process as well as potential for future growth. Our operations are a relatively compact system that will run smooth and efficiently inside of our warehouse.

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.
Special Features	BidetBuddy is not just any ordinary portable bidet on the market. Our filtering system and custom-pressurizing lever allow users to enjoy a safe and relaxed clean. Compared to our competitors, our innovative bidet will stand out and allow us to consistently attract customers.	Q1, Q2
Durability	When traveling, a product breaking down is an annoyance no consumer wants to face. Given our primary target market is campers and outdoor travelers, we never want our customers to deal with a faulty product when out on a trip. Our quality materials and detailed manufacturing inspections will lead to a quality, long-lasting travel bidet.	Q1, Q3
Performance	At BidetBuddy, we strive to provide a quality product that will consistently satisfy customers. Our expert manufacturing will lead to a high-functioning product with features that are simple and easy to use.	Q2
Perceived Quality	BidetBuddy has a reputation to uphold as the highest regarded travel bidet on the market. We strive to maintain a reputational brand image based around the technical details of the product, as well as our customer-service experience. We want our customers to be proud to own a BidetBuddy product, so much so that it is recommended to future customers.	Q3

<p>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.</p> <p>BidetBuddy's emphasis on Proactive Quality Assurance starts with our operations team. Our renowned suppliers and distributors will be provided with benefits that will create a long-lasting relationship. Along with our high-quality inputs and distribution, training programs for newly hired operations workers will consist of twenty-four hour on-site learning tasks meant to help build a knowledgeable, high-character employee.</p> <p>Describe any reactive quality assurance plans. Include a recovery plan should a customer receive poor quality goods and/or services.</p> <p>BidetBuddy will be providing consumers with a 30-day return along with a 1-year warranty for unsatisfied customers or any damaged products. If a consumer receives a defective product, they then have the option of a full refund, or a brand new BidetBuddy for free. Research will be done on this line of products to see if the error requires further resolving.</p>
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<p>If you will utilize a quality/process improvement methodology, indicate which:</p> <p> <input type="checkbox"/> NA <input type="checkbox"/> TQM <input checked="" type="checkbox"/> Six Sigma <input type="checkbox"/> ISO <input type="checkbox"/> Benchmarking </p> <p><input type="checkbox"/> Other (specify what): _____</p> <p><i>Note: You will not use all of them; only those with highest relevance.</i></p> <p>Provide a specific explanation of how your chosen quality methodology relates to your business and how it will be applied:</p> <p>We selected Six Sigma because our goal is to reduce defects and variability in our products. We will specifically use the DMADV approach to Six Sigma, since we are creating a new product that requires a new product and process design.</p>

Exhibit 9: Inventory, Suppliers, and Distribution

RAW MATERIAL INVENTORY & SUPPLIER SELECTION If your organization does not have raw material inventory, please check this box: ☐ NA

Item(s)	Supplier Name & Location (City, State, Country)	Reason for selecting this supplier	Supplier lead time (in days)	Frequency of replenishment (in days)	System of Management	Mode(s) of Transportation
HDPE Polyethylene	New Process Fibre Company (Greenwood, DE, United States)	High quality & in business since 1927	5	20	Fixed Order Interval	<input checked="" type="checkbox"/> Highway <input type="checkbox"/> Rail <input type="checkbox"/> Waterway <input type="checkbox"/> Air
Activated Carbon Filter – Coconut Shell	Porvair Filtration Group (Ashland, VA, United States)	Experience, technology, quality, & customization	3	30	Fixed Order Interval	<input checked="" type="checkbox"/> Highway <input type="checkbox"/> Rail <input type="checkbox"/> Waterway <input type="checkbox"/> Air
Cotton Drawstring Bag	A2Z Clothing (Frisco, Texas, United States)	Environmentally friendly product, customer friendly, smooth & fast shopping process	4	182	Fixed Order Interval	<input checked="" type="checkbox"/> Highway <input type="checkbox"/> Rail <input type="checkbox"/> Waterway <input type="checkbox"/> Air

FINISHED GOODS INVENTORY If your organization does not have finished goods inventory, please check this box: ☐ NA

Time Period	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	10 units	Weekly (175 units)	400 Units (Each week)	85 Units (Each week)
At the end of Year 2	10 units	Weekly (250 units)	400 Units (Each week)	123 Units (Each week)
At the end of Year 3	28 units	Weekly (1005 units)	1120 Units (Each week)	493 Units (Each week)
At the end of Year 4	42 units	Weekly (1460 units)	1680 Units (Each week)	714 Units (Each week)
At the end of Year 5	60 units	Weekly (2115 units)	2400 Units (Each week)	1036 Units (Each week)

What is the lifespan of your finished goods inventory?	<input type="checkbox"/> NA	The innovative features of our product will be unable to diminish in performance or value while in our finished goods inventory.
How will you manage perishability of Finished Goods Inventory?	<input type="checkbox"/> NA	Carbon air filters used in our portable bidet have a life expectancy of 18-24 months from continuous use. However, not all our consumers will use our product every day. We recommend replacing your BidetBuddy filter every 2-3 years (dependent on consumer use) for a safe, clean portable bidet experience.

DISTRIBUTION If your organization does not require distribution, please check this box: ☐ NA

Name of transportation provider/carrier	Reason(s) for selecting this provider/carrier	Frequency of Pick Up / Drop off
Schneider National	Reputation, experience, efficient transportation & wide-ranging network.	Weekly

Exhibit 10: Capacity

RAW MATERIAL INVENTORY & SUPPLIER SELECTION If your organization does not have raw material inventory, please check this box: ☐ NA

	Demand (per hour)	Capacity (per hour)	Utilization (%)	Hours of Operation	Bottleneck name and description	How will you manage /adjust the bottleneck to ensure you can appropriately serve or supply your customers?
At the end of Year 1	4.33	10 units	43.30%	8 hours/day	Molding of Pressurized Lever (Q1)	Manufacturing employee training and extra molding arrays available at all times to ensure efficiency.
At the end of Year 2	6.28	10 units	62.80%	8 hours/day	Molding of Pressurized Lever (Q1)	Add two machines to Pressure Level by purchasing a new machine, making the capacity 30/hour.
At the end of Year 3	25.13	28 units	89.75%	8 hours/day	Insert Pressure Level into Container (Q2)	Add one employee to Insert Pressure Level into Container, making the capacity 56/hour.
At the end of Year 4	36.44	42 units	85.71%	8 hours/day	Molding of Container & Container Lid (Q1)	Add one machine to Mold Container and one machine to Container Lid, making the capacity 84/hr.
At the end of Year 5	52.83	60 units	88.33%	8 hours/day	Pressure Level and Bidet Nozzle (Q2)	Add one machine to Pressure level and one machine to Bidet Nozzle, making the capacity 70/hr and 75/hr.

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

Hours of operation/month	Demand/month	Demand/hour	Capacity/month	Capacity/hour	Utilization
245 workdays * 8-hour days =1960 / 12 months =163.33 hours/month	8,492 demand / 12 months = 707.67 demand/month	8492 demand / 245 days / 8 hours = 4.33 demand/ hour	10/hr x 8 hr workday = 80/day x 20 workday/month = 1600 units/month	Bottleneck Cycle Time = 6 min (60 min)/(6 min) = 10 TPR	(4.33 unit demand/ hr) / (10 unit capacity/hr) = 43.3%

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.

Year 2: Add one machine to Bidet Nozzle, making the new capacity 30/hr.

Year 3: Add one employee to Package Finished Product, making the capacity 60/hr; Add one employee to Attach Lid with Nozzle, making the rate 72/hr; Add one employee to Insert Water Filter, making the rate 72/hr; Add two machines to Pressure Level making the rate 50/hr; Add one machine to Bidet Nozzle, making the rate 45/hr

Year 4: Add one employee to Insert Pressure Level, making the rate 84/hr; Add one employee to Attach Bidet Nozzle, making the rate 100/hr; Add one machine to Pressure Level, making the rate 60/hr; Add one machine to Bidet Nozzle, making the rate 60/hr.

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.

Due to steady growth and our expansion into the retail world Dick's Sporting Goods, BidetBuddy will be systematically adjusting machine and employee totals as our demand rises. Our purchasing amount of HDPE material will have to increase as well as our company becomes larger. Employee training will become more intricate as the overall number of manufacturing tasks rises.

How will you manage seasonality? If your organization does not have seasonal demand, please check this box: ☒ NA

Exhibit 11: Income Statement

	Fiscal year				
	2024	2025	2026	2027	2028
Sales Revenue	\$467,026	\$677,709	\$2,954,627	\$4,284,185	\$6,212,104
COGS	133,622	193,745	774,982	1,123,708	1,629,380
Gross Profit	\$333,404	\$483,964	\$2,179,645	\$3,160,477	\$4,582,724
General and Administrative Expenses					
Salaries, Wages, FICA, benefits	\$1,162,433	\$1,223,614	\$1,549,612	\$1,726,297	\$1,812,611
Payroll Tax Expenses	106,346	111,639	141,097	156,885	164,351
Employee Benefits and Retirement	149,092	158,842	186,782	229,602	229,602
Depreciation Expense	22,500	26,372	30,362	44,442	47,270
Amortization Expense	1,000	1,000	1,000	1,000	1,000
Travel, Meals, and Entertainment	0	0	5,888	8,832	10,598
Website Expense	3,600	3,600	5,000	5,000	5,000
Advertising and Promotion Expense	46,703	67,771	295,463	214,209	204,999
Taxes and Licenses	100	50	50	50	50
Outsourced Accounting Expense	2,280	2,355	2,425	2,520	2,595
Patent Expense	500	0	0	0	0
Office Expenses	1,000	1,000	4,000	4,500	5,000
Total General & Administrative Expenses	<u>\$1,495,554</u>	<u>\$1,596,243</u>	<u>\$2,221,679</u>	<u>\$2,393,337</u>	<u>\$2,483,648</u>
Earnings Before Interest and Taxes	(\$1,162,150)	(\$1,112,279)	(\$42,034)	\$767,140	\$2,099,648
Interest Expense	40,000	40,000	91,000	91,000	91,000
Earnings Before Taxes	(\$1,202,150)	(\$1,152,279)	(\$133,034)	\$675,140	\$2,008,648
Income Tax Expense	0	0	0	39,628	116,247
Net Income or Loss	<u>(\$1,202,150)</u>	<u>(\$1,152,279)</u>	<u>(\$133,034)</u>	<u>\$636,512</u>	<u>\$1,892,401</u>

Exhibit 12: Balance Sheet

	As of Inception	Fiscal year				
		2024	2025	2026	2027	2028
Assets						
<i>Current Assets</i>						
Cash and Cash Equivalents	\$3,354,250	\$2,200,512	\$969,757	\$1,308,269	1,686,167	3,275,165
Accounts Receivable	0	38,919	56,476	246,220	357,015	517,675
Inventory	0	3,908	7,018	25,948	43,888	102,549
Short-Term Investments	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Current Assets	\$3,354,250	\$2,243,339	\$1,033,251	\$1,581,437	\$2,087,070	\$3,895,389
<i>Fixed (Long-Term) Assets</i>						
Machinery and Equipment	\$27,000	\$27,000	\$68,715	\$111,615	\$170,415	\$200,695
Buildings	400,000	400,000	400,000	400,000	400,000	400,000
Land	<u>8,750</u>	<u>8,750</u>	<u>8,750</u>	<u>8,750</u>	<u>8,750</u>	<u>8,750</u>
Total Gross Fixed Assets	\$435,750	\$435,750	\$477,465	\$520,365	\$579,165	\$609,445
Less: Accumulated Depreciation	<u>0</u>	<u>(21,500)</u>	<u>(46,872)</u>	<u>(76,234)</u>	<u>(119,676)</u>	<u>(165,946)</u>
Net Fixed Assets	\$435,750	\$414,250	\$430,593	\$444,131	\$459,489	\$443,499
<i>Other Long-Term Assets</i>						
Patent	10,000	10,000	10,000	10,000	10,000	10,000
Intangibles, Net of Amortization	<u>0</u>	<u>(1,000)</u>	<u>(2,000)</u>	<u>(3,000)</u>	<u>(4,000)</u>	<u>(5,000)</u>
Total Other Long-Term Assets	\$10,000	\$9,000	\$8,000	\$7,000	\$6,000	\$5,000
Total Assets	<u>\$3,800,000</u>	<u>\$2,666,589</u>	<u>\$1,471,844</u>	<u>\$2,032,568</u>	<u>\$2,552,559</u>	<u>\$4,341,945</u>
Liabilities						
<i>Current Liabilities</i>						
Accounts Payable	\$0	11,135	16,145	64,582	93,642	135,782
Accrued Salaries and Wages	0	47,062	49,415	62,580	65,716	73,202
Accrued Payroll Taxes and Benefits	0	10,542	10,713	12,869	15,152	15,454
Current Maturity of Long-Term Debt	<u>0</u>	<u>\$40,000</u>	<u>\$40,000</u>	<u>\$126,000</u>	<u>\$126,000</u>	<u>\$126,000</u>
Total Current Liabilities	\$0	\$108,739	\$116,273	\$266,031	\$300,510	\$350,438
<i>Long-Term Liabilities</i>						
Long-Term Debt Less Current Maturities	<u>\$800,000</u>	<u>\$760,000</u>	<u>\$720,000</u>	<u>\$1,274,000</u>	<u>\$1,148,000</u>	<u>\$1,022,000</u>
Total Liabilities	\$800,000	\$868,739	\$836,237	\$1,540,031	\$1,448,510	\$1,372,438
<i>Owners' Equity</i>						
Common Stock	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000
Retained Earnings	<u>0</u>	<u>(1,202,150)</u>	<u>(2,364,429)</u>	<u>(2,507,463)</u>	<u>(1,895,951)</u>	<u>(28,550)</u>
Total Owners' Equity	<u>\$3,000,000</u>	<u>\$1,797,850</u>	<u>\$635,571</u>	<u>\$492,537</u>	<u>\$1,104,049</u>	<u>\$2,971,450</u>
Total Liabilities and Owners' Equity	<u>\$3,800,000</u>	<u>\$2,666,589</u>	<u>\$1,147,844</u>	<u>\$2,032,568</u>	<u>\$2,552,559</u>	<u>\$4,342,445</u>

Exhibit 13: Cash Flow Statement

	Fiscal year				
	2023	2024	2025	2026	2027
Cash Flows From (For) Operations					
Net Income	\$(1,202,150)	\$(1,152,279)	\$(133,034)	\$636,512	\$1,892,401
Depreciation & Amortization	22,500	26,372	30,362	44,442	47,270
<i>Changes in Current Accounts</i>					
Change in Accounts Receivable	(38,919)	(17,557)	(189,744)	(110,795)	(160,660)
Change in Inventories	(3,908)	(3,110)	(18,930)	(17,940)	(58,661)
Change in Accounts Payable	11,135	5,010	48,437	29,060	42,140
Change in Accrued Salaries and Wages	47,062	2,353	13,165	3,136	7,486
Change in Accrued Payroll Taxes and Benefits	<u>10,542</u>	<u>171</u>	<u>2,156</u>	<u>2,283</u>	<u>302</u>
Net Cash Flow From (For) Operating	\$(1,153,738)	\$(1,139,040)	\$(247,588)	\$586,698	\$1,770,278
Cash Flow (For) From Investing Activities					
Fixed Asset Purchases	\$(435,750)	\$(41,715)	\$(42,900)	\$(58,800)	\$(30,280)
Short-Term Investments	0	0	0	0	0
Long-Term Investments	<u>(10,000)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Cash Flow (For) From Investing	\$(445,750)	\$(41,715)	\$(42,900)	\$(58,800)	\$(30,280)
Cash Flow From (For) Financing Activities					
Issuance of Common Stock	\$3,000,000	\$0	\$0	\$0	\$0
Short-Term Debt Borrowings	0	0	0	0	0
Long-Term Debt Borrowings	800,000	0	680,000	0	0
Short-Term Debt Payments	0	0	0	0	0
Long-Term Debt Payments	0	(40,000)	(40,000)	(126,000)	(126,000)
Dividends Paid to Stockholders	<u>0</u>	<u>(10,000)</u>	<u>(10,000)</u>	<u>(25,000)</u>	<u>(25,000)</u>
Net Cash Flows From (For) Financing	\$3,800,000	\$(50,000)	\$630,000	\$(151,000)	\$(151,000)
Net Change in Cash	\$2,200,512	\$(1,230,755)	\$339,512	\$376,898	\$1,588,998
Beginning Cash Balance	\$0	\$2,200,512	\$969,757	\$1,309,269	\$1,686,167
Net Change in Cash	<u>\$2,200,512</u>	<u>\$(1,230,755)</u>	<u>\$339,512</u>	<u>\$376,898</u>	<u>\$1,588,998</u>
Ending Cash Balance	\$2,200,512	\$969,757	\$1,309,269	\$1,686,167	\$3,275,165

Exhibit 14: Financial Statement Notes

Investment Capital

- The initial startup costs are funded with \$100,000 investments from each founder, \$2,300,000 from outside equity (angel) investors, and a bank loan of \$800,000.

Accounting Methods

- BidetBuddy uses straight-line depreciation for machinery and patent amortization. The machines depreciate over 10 years, and the patent amortizes over 10 years.

Assumptions

- Raw materials and outsourced materials are allocated in the cost of goods sold, with one week of purchases to be paid off in the subsequent year.
- Sales are assumed to be collected in the subsequent year on a net 30 basis.
- Accounts payable are assumed to be paid off in the subsequent year on a net 30 basis.
- Inventory includes the safety stock amount and one week of cost of goods sold that will be used in the following year.
- Long-term debt in year one includes the \$800,000 bank loan that covers purchasing a building and other expenses at 5%, which is included in interest expense.
- Long-term debt also consists of a \$680,000 loan at 7.5% that is purchased in year three.
- Employees are paid bi-weekly. Accrued salaries and wages and accrued payroll and benefits are assumed to be two weeks of the annual amount.
- Three machines are purchased in year three, two machines in year four, and two machines in year 5. These machines are bought for more due to the inflation rate and cost more to depreciate, adding to the current amount.
- We have added four employees in year three and two employees in year four. This is adjusted for on the income statement as well as a 5% wage increase for all employees per year.
- A patent costs \$10,000 dollars which will be amortized over 10 years. There are also expenses of \$120 with a Virginia filing fee of \$380.
- Advertising is assumed to be 10% of yearly revenue, which will increase as revenue goes up until year four.
- A Certified Public Accountant is contracted. The cost is reflected in the income statement at \$2,280 per year including inflation.

Risks

- Risk related to hiring talents. Our success depends on a skilled workforce and proficient management. There is a potential risk of encountering either unavailability of necessary labor or unexpected increases in wages for the workforce.
- Risk related to the product. Our product incorporates innovative features that transform the current bidet market. There is uncertainty in how consumers will accept the new features and replace the traditional belief.
- Risk related to a patent. If the product's concept and design are not eligible for patenting, there's a potential threat of competitors copying the product and diminishing the market presence.
- Risks related to the economy. The economy is a key factor in our company's success. Some factors may be out of our control. With a weak economy, consumers may not want to willingly spend money on our product.

Exhibit 15: Financial Ratios

	Fiscal year					
	2024	2025	2026	2027	2028	Industry
Liquidity Ratios						
Current Ratio	20.63 ×	8.89 ×	5.94 ×	6.95 ×	11.12 ×	1.9 ×
Quick Ratio	20.59 ×	8.83 ×	5.85 ×	6.80 ×	10.82 ×	1.3 ×
Operating cycle (days)	41.09	38.91	30.92	39.95	48.67	57 days
Leverage Ratios						
Debt/Equity	0.48	1.32	3.13	1.31	0.46	3.30
Times Interest Earned	(29.05) ×	(27.81) ×	(0.46) ×	8.43 ×	23.07 ×	34.50 ×
Asset Management Ratios						
Inventory Turnover	34.19×	27.61 ×	29.87 ×	25.60 ×	15.89 ×	3.3 ×
Receivables Turnover	12.00 ×	14.21 ×	19.52 ×	14.20 ×	14.20 ×	11.76 ×
Fixed Asset Turnover	1.07×	1.64 ×	6.86 ×	9.65 ×	13.52 ×	9.30 ×
Profitability Ratios						
Gross Profit Margin	71.39%	71.47%	73.77%	73.77%	73.77%	38.30%
Operating Profit Margin	-248.84%	-164.12%	-1.42%	17.91%	33.80%	16.20%
Return on Assets	-53.59%	-111.52%	-8.41%	30.50%	48.58%	16.80%
DuPont Analysis						
Net Profit Margin	-257.41%	-170.10%	-4.52%	14.85%	30.46%	12%
Total Asset Turnover	0.18 ×	0.46 ×	1.45 ×	1.68 ×	1.43 ×	0.22 ×
Equity Multiplier	1.27x	1.48 ×	2.32 ×	4.13 ×	2.31 ×	3.54 ×
Return on Equity	-57.10%	-116.12%	-15.16%	102.91%	100.72%	40%

Exhibit 16: Financial Analysis

Liquidity

BidetBuddy maintains a current ratio above the camping industry average all five years. This is because of our long-term financing to acquire short-term assets early into the inception. A dip occurs right around our expansion in year three, where we are shorter on cash due to adding employees and equipment, but then rises again after. The quick ratio stays above the industry average, once again showing our strength in liquidity. This enables us to prudently manage any economic downturns and grow our company substantially. BidetBuddy's operating cycle is below the industry average, which allows us to receive our payment as quickly as possible. It is important to our company that we receive our payment to reinvest it in more raw materials to expand the company. This is shown by the increase in operating cycle after our expansion due to adding more machines.

Financial Leverage

Debt to equity starts out much lower for BidetBuddy and reaches its high in year three, later falling again. This indicates that we have less debt than other companies. Times Interest Earned is reasonably negative early on due to our negative EBIT. We approach the industry average in year five and have made steady increases as our revenue grows.

Asset Management

BidetBuddy's inventory turnover is significantly above the industry average, proving the efficiency of our operations. Although it was higher in all five years, it steadily decreased due to the big jump in demand, increasing our inventory. The Receivables Turnover maintains itself above the industry average, showing good signs of collecting our money. It is slowly increasing due to our large increase in sales over the years. Fixed Asset Turnover starts low but surpasses the industry average in year four after a constant increase. This shows adequate sales generation from fixed assets.

Profitability

BidetBuddy's profit margin consistently exceeds the industry average, demonstrating our financial health. Our low cost to produce with higher sales price allows us to reach this margin. Our operating profit margin starts well below, with a negative ratio for the first few years. This is caused by the extra expenses in the startup years but is evened out after our revenue grows substantially. Our ROA slowly reaches the industry average, passing it in year four. The negative in the first few years is caused by our negative net income but starts to grow as our revenue increases and shows promising signs for the future.

DuPont Analysis

In the early years, BidetBuddy had trouble meeting the industry average, but has seen progress over the years. By year four, our Net Profit Margin surpassed the industry average. The small amount of revenue versus the large amount of incurred expenses is the reason for the negative start, but we planned accordingly knowing it would even out from our expansion. Our Total Asset Turnover slowly improved even with our new equipment purchases, due to our increase in sales. Our Equity Multiplier stayed just under the industry average for most years because we are funding more purchases through debt. Our ROE starts low due to our negative net income but increases as our sales increase. By year four, we show promising returns to our investors, becoming more attractive in the last two years.

Valuation

BidetBuddy uses the EV/EBITDA method for years 4-5 in costs compared to the industry average. Using this technique, BidetBuddy is valued at \$16,797,184 by year five.

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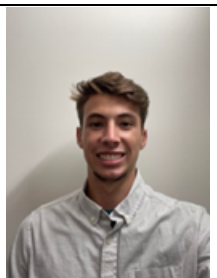
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Team Bios

	My name is Olivia Smith, and I'm from Wenonah, New Jersey. I'm a Marketing Major and Business Analytics minor. On campus, I serve on the Executive Board of Phi Sigma Pi Honor Fraternity and am a member of SafeRides. In my free time, I enjoy going on hikes and exploring Harrisonburg.
	My name is Mason Fisher, and I am from Virginia Beach, Virginia. I am an Accounting major and an Economics minor. At James Madison, I am a student representative on the honor council and a mentor as a part of the Big Brothers/ Big Sisters volunteering organization. In my free time, I enjoy swimming and going on hikes.
	My name is Noah Cha, and I am from Falls Church, Virginia. I'm currently a junior majoring in accounting. At JMU, I am currently employed as a Resident Advisor on campus. During my free time, I like to go on walks with my dogs and explore the outdoors.
	My name is Michael Hess. I am a double major in Finance and Accounting from Damascus, Maryland. I spent the summer interning at Ladder Capital, a commercial real estate company, and have an upcoming audit internship with PricewaterhouseCoopers. Outside of school, I spend my free time playing golf and working out.
	My name is Connor Hart, from Leesburg Virginia, currently a Junior Finance Major. I currently have 3 different sales certifications and spent the summer working a federal sales internship with GuidePoint Security. I spend my free time out on the golf course or spending time with family.
	My name is Katie Murden, I am from Suffolk, Virginia, and I'm currently a Junior Marketing major with a concentration in Digital Marketing. I am on the Cheerleading team where I support multiple JMU sports teams. In my free time, I participate in community service opportunities around campus and in Harrisonburg. On the weekends, I enjoy visiting family, going on hikes, and exploring other parts of Harrisonburg.
	My name is Nick Rivera, I'm from Annapolis, Maryland and am currently a Junior majoring in Marketing with a concentration in Digital Marketing. In my free time I enjoy watching the New York Knicks, going on hikes and to the beach, and spending time with my family.