




Business Plan


2020-21


Providing building clocks for success


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Table of Contents

| | |
|---|-----------|
| Executive Summary | 3 |
| Company Overview | 3 |
| Partners/Management Team | 3 |
| Service Strategy | 3 |
| Marketing Plan | 4 |
| Financial Plan | 4 |
| Industry Analysis | 5 |
| Industry Drivers | 5 |
| Sharing and Collaboration | 5 |
| Working from Home | 5 |
| Cloud Computing | 6 |
| Having an affordable, professional place to work and meet | 6 |
| Collaborate with community at space | 6 |
| Success Factors and Metrics | 6 |
| Number of members in a co-working space | 7 |
| Age of space (maturity of community) | 7 |
| Other sources of income | 7 |
| Porter's Five Forces Analysis | 7 |
| Bargaining Power of Suppliers | 8 |
| Bargaining Power of Buyers | 8 |
| Threat of New Entrants | 8 |
| Availability of Substitutes | 8 |
| Rivalry among Competitors | 9 |
| Company Description | 10 |
| Our Mission | 10 |
| Our Vision | 10 |
| Management Team | 10 |
| Products & Services | 12 |
| Co-working Space | 12 |
| Classes & Workshops | 12 |
| Consulting Services | 12 |
| Other Services | 13 |
| Market Analysis | 14 |
| Market Size | 14 |

| | |
|---|-----------|
| Market Segments | 14 |
| Our Competitors | 14 |
| 5 Year Sales Goals | 15 |
| 5 Year Sales Goals Projections | 15 |
| Marketing Strategy | 16 |
| Promotional Strategy | 16 |
| Pricing | 16 |
| Operations Description | 17 |
| Operations Plan | 17 |
| Management Compensation and Ownership | 17 |
| Staffing Description | 18 |
| Staffing, Employee Compensation and Work Schedule | 18 |
| Financial Plan | 19 |
| Important Assumptions | 19 |
| Break-even Analysis | 19 |
| Projected Profit and Loss | 19 |
| Profit Yearly | 21 |
| Gross Margin Yearly | 22 |
| Projected Cash Flow | 22 |
| Projected Balance Sheet | 23 |
| Business Ratios | 24 |

Executive Summary

Company Overview



TIP

YoWorks is a revolutionary business idea that will provide freelancers and entrepreneurs in the Batangas region an affordable, creative, and collaborative co-working space - that is a shared working environment where these individuals can work on individual projects yet collaborate with like-minded people inside the co-working facility. It is the first of its kind in the province.

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Partners/Management Team



TIP

Our management team is composed of individuals with relevant skills ensuring a holistic management structure. Ronald Gonzales, the Chief Executive Officer (CEO), has years of experience as a freelancer (in CAD and other engineering projects, strategic planning, finance, computer applications, and business plan creation. Edel Aguisanda, the Chief Operations Officer (COO), has years of experience in operations, organizational structuring, and human res

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Service Strategy



TIP

YoWorks' main service will be composed of co-working spaces fit for knowledge workers/freelancers and entrepreneurs. Offering various packages based on customers' preferred frequency of visit and perks (Earth - Day Pass, Night sky - Night Pass, Solar -Week Pass, and Galaxy -Month Pass), the company provides conducive and flexible amenities that boost their productivity, collaboration, and overall work-life balance. The YoWo

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Marketing Plan



TIP

The Company has devised an innovative pricing strategy that allows customers to avail of the co-working spaces based on frequency (Pay Per Go/Day Pass, weeks' worth of usage and month's worth) and additional services/amenities (free-flowing coffee, scanning, printing, photocopying, meeting room usage, etc.).

Its marketing strategy encompasses relationships and content ma

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Financial Plan



TIP

YoWorks will have an active role in providing excellent co-working spaces and other relevant services. In year one, partners will invest \$2.5 million in cash to jump-start the operation. The equity capital will be used to complete the development of the Company's space and initiate the operation. Based on our projections, we will not need to finance the business through short or long-term liabilities. By the 8th month of year 1, the company is expected to b

not for the first time, it has a net profit of \$2.5 million.

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Industry Analysis



TIP

The co-working space industry can generally be defined as an established workspace designed for individuals and small groups to collectively work, do business, and collaborate in a shared community environment. The challenge of establishing a co-working space is not primarily in the actual physical space but in the development of a strong, sustainable community. co-working is also the social gathering of a group of people who are still working inde

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Industry Drivers



TIP

Working with others in a collaborative environment encourages professional networking and business development. In the co-working pyramid of needs (see Appendix 2), it emphasizes that office amenities such as Wi-Fi, desks, and meeting rooms are essentially the basics and the bottom of what freelance professionals are looking for in a workspace. These items are easily duplicated and can be provided anywhere. At the top of the pyramid is the abi

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Sharing and Collaboration

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TIP

There is an increasing number of professional individuals working from home offices or telecommuting. These could include individuals working for companies that do not have the physical space or have employees that need to travel long distances to get to work. It also applies to freelance professionals who work on creative projects from the comfort of their own homes without the need of maintaining a separate physical office. Working from home

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Working from Home

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TIP

New technologies are improving the ability for work to be done remotely and through the Internet. Cloud computing is changing the face of the traditional office and the needs of the individual worker. Email and data no longer need to be hosted on traditional servers, making workers far more mobile than ever historically possible. An individual can begin work in one place and easily continue with the same task at a different location with little or no in

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Cloud Computing

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TIP

Among the biggest challenges for a new freelance professional is finding a place to work and meet clients and colleagues. Many end up working at either a coffee shop or at home. Neither is professional or sufficient for the needs of a professional-looking environment. co-working is a feasible, professional alternative to working in a coffee shop or from home.

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Having an affordable, professional place to work and meet

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TIP

Shared spaces are rented out through a variety of economic business models to individuals looking for a place to work. co-working attracts many individuals from a range of professions looking to take advantage of shared workspace and become a part of a professional community. It is important for freelancers and entrepreneurs to stay networked and connected to their peers and to find inspiration in the place they work.

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Collaborate with community at space

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Success Factors and Metrics



TIP

Having space that is popular and community-driven may still not be enough to make the business a success, and sustainable revenue and positive cash flow are still crucial. According to the Global co-working Survey, the three main factors that help a co-working space succeed are the number of members, age of space, and other sources of income.

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TIP

While there are no rules that dictate the size necessary for a co-working space to succeed, more members mean higher levels of revenue that can be used to cover fixed costs such as rent, employee wages, and other on-going expenses. While simply increasing the number of desks and recruiting new tenants seems like an obvious solution to cover operating costs, it has poses a risk towards the overall focus of the business. For a space operator, it

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Number of members in a co-working space

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TIP

Naturally, as space grows, the community of members evolves and matures. This will take some time as the members will help define the space. The longer space is operating, the more time the community can develop naturally. Research has shown that spaces struggle in the first year, not only to become profitable but also to capture the intended audience and community members. Every potential customer is unique and will be in a different situatio

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Age of space (maturity of community)

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TIP

Looking at co-working spaces around the world has shown that the majority of owner-operators have other sources of income. Owners tend to be freelancers themselves and be an expert in a certain area. Many spaces are not established with the goal of lucrative profits, but rather to provide a mutually beneficial solution to a group of similar professionals. However, many spaces are successful and have become profitable sources of income for

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Other sources of income

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Porter's Five Forces Analysis



REMEMBER

Michael Porter's five forces analysis is helpful to determine the relationship among competitive forces in a particular marketplace. co-working is a new industry that is developing and evolving. The boundaries in which customers, suppliers, and space operators exist are somewhat unclear compared to old, more established industries.

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TIP

The co-working industry is not reliant on raw materials or commodities instead its continuous operation relies on utility services such as reliable electricity and high-speed internet. Switching from one supplier to another may not be possible (electricity provider is monopolized) or not easy due to service contracts and limited providers (high-speed internet). These however are mitigated by continuous service improvement and reliability. The b

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Bargaining Power of Suppliers

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TIP

Although buyers are critical because they help define the community and space, their relative bargaining power in this industry is limited. Because co-working is a new, young industry, there are more potential coworkers in the form of freelancers and small business entrepreneurs than dedicated spaces currently available. Once a buyer commits to a workspace, it becomes difficult and inconvenient to relocate unless there is a major problem with s

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Bargaining Power of Buyers

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TIP

For new entrants entering a co-working space, the barriers to entry are moderate to high. While it is not difficult to renovate a space and equip it with shared workstations and office equipment, it still requires working capital investment, time to plan the business, and efforts to operate the space. The other true test for entering the co-working industry is being able to build a vibrant community of professionals who can co-work effectively in

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Threat of New Entrants

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TIP

Competition from other places to work certainly exists, but the services and features of the business concept make it difficult to make a direct comparison. A co-working space, while costing more than working from home, offers features and benefits that cannot exist at a home office. A sense of community is one of the biggest draws for this business and is something that does not exist in many traditional workplaces. Many independent profession

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Availability of Substitutes

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TIP

Competition between spaces is difficult to gauge given the newness of the industry. Research from the 2nd Global co-working Survey in 2012 has indicated that multiple co-working spaces in a city have a net positive effect on profitability versus a co-working space with no direct competitors. More spaces help increase the exposure of the industry and educate the public about the benefits of the co-working concept, which is beneficial to

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Rivalry among Competitors

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Company Description



TIP

YoWorks is a shared workspaces facility, a premium office, and a collaborative environment for freelancers and entrepreneurs. The design and operations of the functions of the space as convener which bonds people together. The design and layout consider the specific needs of different groups or individual customers. Partitioned offices, conference tables, and meeting rooms with online audio/video conference capability are available. Communal

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Our Mission



TIP

Provide a professional working environment where stakeholders can comfortably explore their creativity, passion, and success anchored to the values of connectivity, collaboration, and productive co-working.

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Our Vision



TIP

Become the undisputed leader in the co-working space business in the region by revolutionizing the office experience through developing a growing community of co-working individuals happily working together.

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Management Team



TIP

The company shall be formed through a partnership type of business.

The partners/management team consists of Celine Francisco, Mariko Manalo, Ronald Gonzales, and Edel Aguisanda. This team has a wide array of knowledge experience that shall help build the business successfully. Celine Francisco is an instructor at De La Salle Lipa and at the same time experienced freelance online writer and web developer. Celine also

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Products & Services

Co-working Space



TIP

Providing co-working space serves as the core service of the company. Various packages shall be available for potential members each will suit their specific needs and will be flexible as they adapt to the stages of their growth. Members of our co-working space will get more than just a premium quality desk space. They will benefit from an engaging environment, shared skills and resources, increased motivation, an expanded network of professional

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Classes & Workshops



TIP

Our talented team will offer a variety of classes and workshops on various technical and management skills development (presentation skills, negotiation skills, problem-solving analysis, project management, data visualization, service plus, product design and development principle, CAD-related courses, effective communication skills, internet marketing, SEO, writing skills and techniques, financial and accounting related courses, business ma

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Consulting Services



TIP

For businesses that want more hands-on assistance, we will provide consulting services and employee training. Services shall include brainstorming facilitation, branding, innovative marketing, workflow analysis, etc.

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Other Services



TIP

We shall offer add-on services such as virtual office and business start-up assistance for members

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Market Analysis

Market Size



TIP

In the Philippines, as of this writing, over one (1) million are doing freelance work. Meanwhile, 11 million are self-employed (according to the Philippine Commission on Women in 2010). By tallying the estimated number of freelancers, self-employed, and small business owners in Batangas, our market size is composed of around 2,332 individuals (freelancers, self-employed, and small business owners in the province). 1350 are ta

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Market Segments



TIP

There are three market segments identified by YoWorks:

1. freelancers/knowledge workers with the age range of 18 to 66 residing in Batangas (60% of the total market)
2. entrepreneurs/small business owners residing in Batangas with the age range of 18 to 66 (30% of the total market)

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Our Competitors



TIP

YoWorks does not have a direct competitor yet since there are no coworking spaces yet in the Batangas/Lipa area. However, substitutes include cafes, home offices, and offices for commuters living in the Batangas area.

According to DeskMag's 2nd Global co-working Survey in 2012, over half of all coworkers (58%) used to work from home before engaging in co-w spaces. 22% were office workers, while only 4% worked from cafes

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TIP

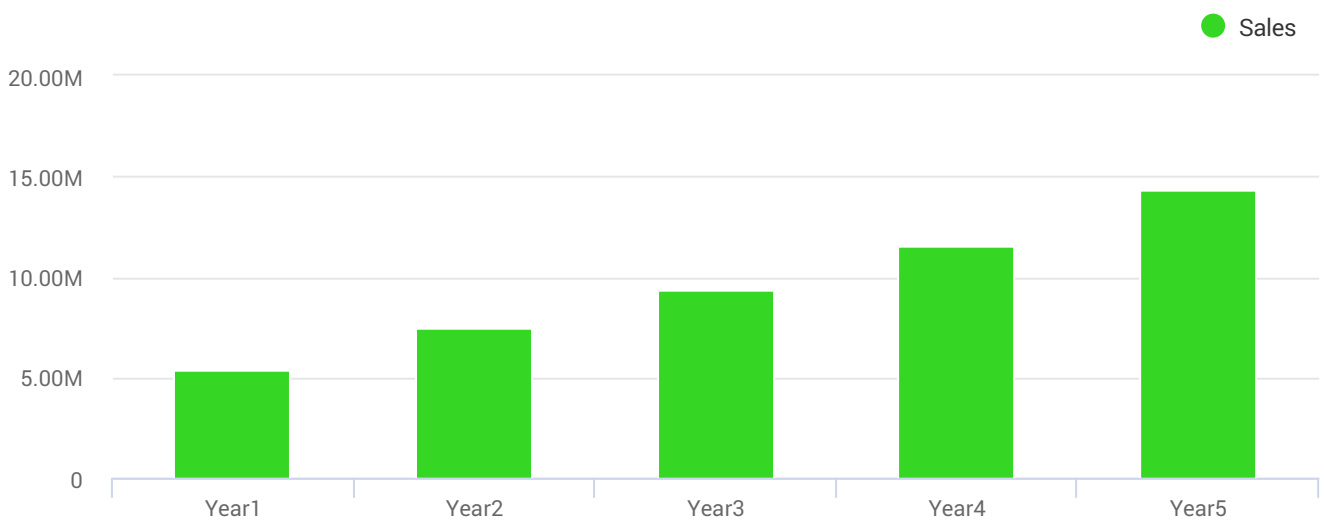
Based on the maximum seating capacity (122) and assumptions that there will be 40% and 50% capacities on Year 1 and 2, and steady growth on Years 3 to 5, the following sales projections have been calculated. First-year occupants will be composed of the following: 45% day pass, 25% night pass, 20% week pass, and 10% month pass. Second-year occupants will be composed of the following: 40% day pass, 22% night pass, 22% week pass, and 16%

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5 Year Sales Goals

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5 Year Sales Goals Projections



| Financial Year | Sales |
|----------------|----------|
| Year1 | 5407058 |
| Year2 | 7506781 |
| Year3 | 9316095 |
| Year4 | 11544080 |
| Year5 | 14296696 |

Marketing Strategy

Promotional Strategy



TIP

YoWorks will utilize relationship and content marketing strategies and tactics to reach the mentioned target markets to achieve \$ 5.4million gross sales by the end of the first year in business. The first-year budget for marketing including the early promotional strategy cost will be \$ 223,100. Appendix 5 described the strategies that will be adopted in promoting the company and eventually building its brand – thereby spreading positive word of

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Pricing



TIP

We apply cost-based pricing and competitive-based pricing methods to set prices for our services. Our one-off costs and reoccurring costs are both considerable, thus we cannot ignore the costs when setting our prices. Otherwise, for the “co-working space” service, we will also refer to a standardized range of prices that earlier competitors have already settled. We work in a unique market, if we set a much lower price, we will poten

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Operations Description

Operations Plan



TIP

YoWorks will be accessible 16 hours a day, 7 days a week to its members. Drop-in will be open from 9 am to 5 pm. Each member will be issued a security pass card. Members can avail of the various amenities inclusive of each package we offer. The technology used at YoWorks will be equivalent to any professional business office. Meeting rooms will have screens, projectors, and teleconference equipment. Spaces can be flexible to quickly convert

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Management Compensation and Ownership



TIP

Ownership of the business will be engaged through a profit-sharing basis so no regular salaries will be paid. Partners will have an ownership portion of the venture that is equivalent to the equity investment contributed.

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Staffing Description

Staffing, Employee Compensation and Work Schedule



TIP

YoWorks shall hire staff that will help the management team manage and run the business in its daily operations. Positions, key functions/responsibilities, and basic qualifications are described in Appendix 7. The management team considers its employees as important contributors to the growth and success of the company. As such a competitive compensation and benefits package is offered to its employees. One significant and unique benefit that ea

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Financial Plan



REMEMBER

If you are going to start your own cybersecurity business, then make sure you will pay special attention to your financial plan. Your financial plan should include the details about how well you manage your incomes and expenses, and how will you recover investments from the profit, etc. So, you should focus on your financial plan if you want to expand your business on a large scale.

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For if you don't know how to write an effective financial plan, you can [OUR](#)

Important Assumptions

| | Year 1 | Year 2 | Year 3 |
|-------------------------|--------|--------|--------|
| Plan Month | 1 | 2 | 3 |
| Current Interest Rate | 10,00% | 11,00% | 12,00% |
| Long-term Interest Rate | 10,00% | 10,00% | 10,00% |
| Tax Rate | 26,42% | 27,76% | 28,12% |
| Other | 0 | 0 | 0 |

Brake-even Analysis

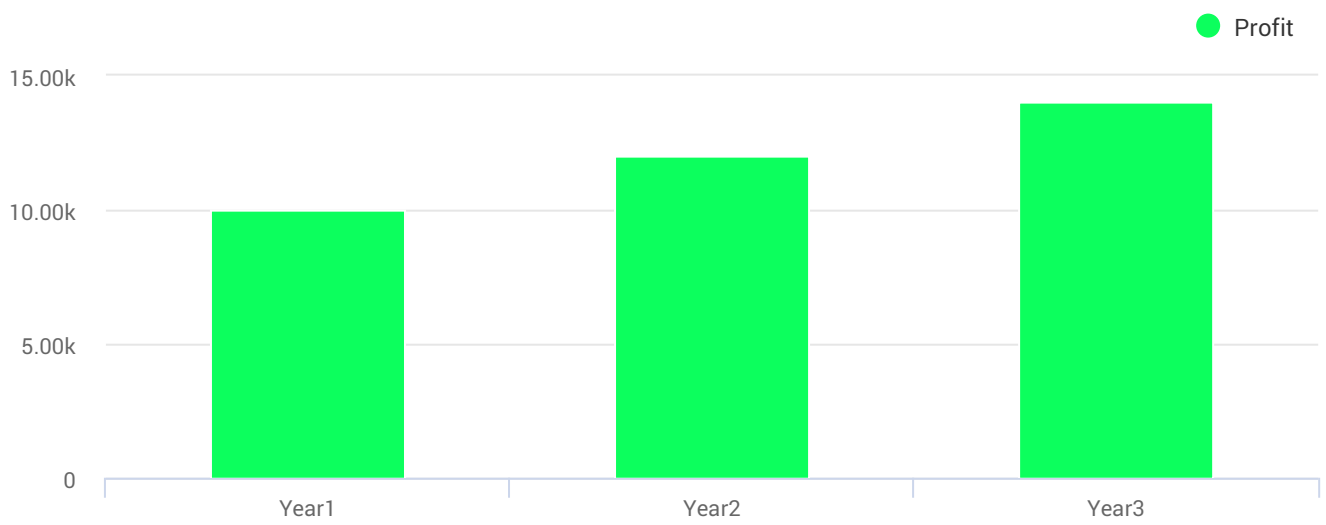
| | |
|--------------------------------|-----------|
| Monthly Units Break-even | 5530 |
| Monthly Revenue Break-even | \$159 740 |
| Assumptions: | |
| Average Per-Unit Revenue | \$260,87 |
| Average Per-Unit Variable Cost | \$0,89 |
| Estimated Monthly Fixed Cost | \$196 410 |

Projected Profit and Loss

| | Year 1 | Year 2 | Year 3 |
|----------------------|-----------|-----------|-----------|
| Sales | \$309 069 | \$385 934 | \$462 799 |
| Direct Cost of Sales | \$15 100 | \$19 153 | \$23 206 |
| Other | \$0 | \$0 | \$0 |
| TOTAL COST OF SALES | \$15 100 | \$19 153 | \$23 206 |
| Gross Margin | \$293 969 | \$366 781 | \$439 593 |

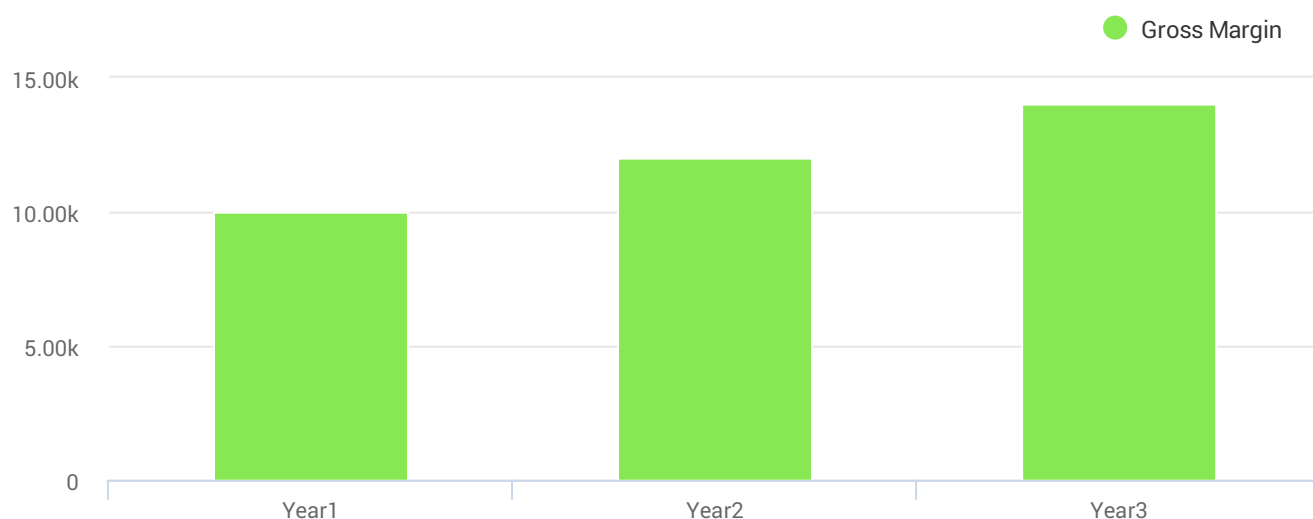
| | Year 1 | Year 2 | Year 3 |
|--|-----------|-----------|-----------|
| Gross Margin % | 94,98% | 94,72% | 94,46% |
| Expenses | | | |
| Payroll | \$138 036 | \$162 898 | \$187 760 |
| Sales and Marketing and Other Expenses | \$1 850 | \$2 000 | \$2 150 |
| Depreciation | \$2 070 | \$2 070 | \$2 070 |
| Leased Equipment | \$0 | \$0 | \$0 |
| Utilities | \$4 000 | \$4 250 | \$4 500 |
| Insurance | \$1 800 | \$1 800 | \$1 800 |
| Rent | \$6 500 | \$7 000 | \$7 500 |
| Payroll Taxes | \$34 510 | \$40 726 | \$46 942 |
| Other | \$0 | \$0 | \$0 |
| Total Operating Expenses | \$188 766 | \$220 744 | \$252 722 |
| Profit Before Interest and Taxes | \$105 205 | \$146 040 | \$186 875 |
| EBITDA | \$107 275 | \$148 110 | \$188 945 |
| Interest Expense | \$0 | \$0 | \$0 |
| Taxes Incurred | \$26 838 | \$37 315 | \$47 792 |
| Net Profit | \$78 367 | \$108 725 | \$139 083 |
| Net Profit/Sales | 30,00% | 39,32% | 48,64% |

Profit Yearly



| Financial Year | Profit |
|----------------|--------|
| Year1 | 10000 |
| Year2 | 12000 |
| Year3 | 14000 |

Gross Margin Yearly



| Financial Year | Gross Margin |
|----------------|--------------|
| Year1 | 10000 |
| Year2 | 12000 |
| Year3 | 14000 |

Projected Cash Flow

| Cash Received | Year 1 | Year 2 | Year 3 |
|---------------------------------------|-----------------|-----------------|-----------------|
| Cash from Operations | | | |
| Cash Sales | \$40 124 | \$45 046 | \$50 068 |
| Cash from Receivables | \$7 023 | \$8 610 | \$9 297 |
| SUBTOTAL CASH FROM OPERATIONS | \$47 143 | \$53 651 | \$59 359 |
| Additional Cash Received | | | |
| Sales Tax, VAT, HST/GST Received | \$0 | \$0 | \$0 |
| New Current Borrowing | \$0 | \$0 | \$0 |
| New Other Liabilities (interest-free) | \$0 | \$0 | \$0 |
| New Long-term Liabilities | \$0 | \$0 | \$0 |
| Sales of Other Current Assets | \$0 | \$0 | \$0 |
| Sales of Long-term Assets | \$0 | \$0 | \$0 |
| New Investment Received | \$0 | \$0 | \$0 |
| SUBTOTAL CASH RECEIVED | \$47 143 | \$53 651 | \$55 359 |

| Cash Received | Year 1 | Year 2 | Year 3 |
|---|-----------------|-----------------|-----------------|
| Expenditures | | | |
| Expenditures from Operations | | | |
| Cash Spending | \$21 647 | \$24 204 | \$26 951 |
| Bill Payments | \$13 539 | \$15 385 | \$170 631 |
| SUBTOTAL SPENT ON OPERATIONS | \$35 296 | \$39 549 | \$43 582 |
| Additional Cash Spent | | | |
| Sales Tax, VAT, HST/GST Paid Out | \$0 | \$0 | \$0 |
| Principal Repayment of Current Borrowing | \$0 | \$0 | \$0 |
| Other Liabilities Principal Repayment | \$0 | \$0 | \$0 |
| Long-term Liabilities Principal Repayment | \$0 | \$0 | \$0 |
| Purchase Other Current Assets | \$0 | \$0 | \$0 |
| Purchase Long-term Assets | \$0 | \$0 | \$0 |
| Dividends | \$0 | \$0 | \$0 |
| SUBTOTAL CASH SPENT | \$35 296 | \$35 489 | \$43 882 |
| Net Cash Flow | \$11 551 | \$13 167 | \$15 683 |
| Cash Balance | \$21 823 | \$22 381 | \$28 239 |

Projected Balance Sheet

| Assets | Year 1 | Year 2 | Year 3 |
|--------------------------------|------------------|------------------|------------------|
| Current Assets | | | |
| Cash | \$184 666 | \$218 525 | \$252 384 |
| Accounts Receivable | \$12 613 | \$14 493 | \$16 373 |
| Inventory | \$2 980 | \$3 450 | \$3 920 |
| Other Current Assets | \$1 000 | \$1 000 | \$1 000 |
| TOTAL CURRENT ASSETS | \$201 259 | \$237 468 | \$273 677 |
| Long-term Assets | | | |
| Long-term Assets | \$10 000 | \$10 000 | \$10 000 |
| Accumulated Depreciation | \$12 420 | \$14 490 | \$16 560 |
| TOTAL LONG-TERM ASSETS | \$980 | \$610 | \$240 |
| TOTAL ASSETS | \$198 839 | \$232 978 | \$267 117 |
| Liabilities and Capital | | | |
| Current Liabilities | | | |

| Assets | Year 1 | Year 2 | Year 3 |
|--------------------------------------|------------------|------------------|------------------|
| Accounts Payable | \$9 482 | \$10 792 | \$12 102 |
| Current Borrowing | \$0 | \$0 | \$0 |
| Other Current Liabilities | \$0 | \$0 | \$0 |
| SUBTOTAL CURRENT LIABILITIES | \$9 482 | \$10 792 | \$12 102 |
| Long-term Liabilities | \$0 | \$0 | \$0 |
| TOTAL LIABILITIES | \$9 482 | \$10 792 | \$12 102 |
| Paid-in Capital | \$30 000 | \$30 000 | \$30 000 |
| Retained Earnings | \$48 651 | \$72 636 | \$96 621 |
| Earnings | \$100 709 | \$119 555 | \$138 401 |
| TOTAL CAPITAL | \$189 360 | \$222 190 | \$255 020 |
| TOTAL LIABILITIES AND CAPITAL | \$198 839 | \$232 978 | \$267 117 |
| Net Worth | \$182 060 | \$226 240 | \$270 420 |

Business Ratios

| | Year 1 | Year 2 | Year 3 | Industry Profile |
|--|----------------|----------------|----------------|-------------------------|
| Sales Growth | 4,35% | 30,82% | 63,29% | 4,00% |
| Percent of Total Assets | | | | |
| Accounts Receivable | 5,61% | 4,71% | 3,81% | 9,70% |
| Inventory | 1,85% | 1,82% | 1,79% | 9,80% |
| Other Current Assets | 1,75% | 2,02% | 2,29% | 27,40% |
| Total Current Assets | 138,53% | 150,99% | 163,45% | 54,60% |
| Long-term Assets | -9,47% | -21,01% | -32,55% | 58,40% |
| TOTAL ASSETS | 100,00% | 100,00% | 100,00% | 100,00% |
| Current Liabilities | 4,68% | 3,04% | 2,76% | 27,30% |
| Long-term Liabilities | 0,00% | 0,00% | 0,00% | 25,80% |
| Total Liabilities | 4,68% | 3,04% | 2,76% | 54,10% |
| NET WORTH | 99,32% | 101,04% | 102,76% | 44,90% |
| Percent of Sales | | | | |
| Sales | 100,00% | 100,00% | 100,00% | 100,00% |
| Gross Margin | 94,18% | 93,85% | 93,52% | 0,00% |
| Selling, General & Administrative Expenses | 74,29% | 71,83% | 69,37% | 65,20% |
| Advertising Expenses | 2,06% | 1,11% | 0,28% | 1,40% |

| | Year 1 | Year 2 | Year 3 | Industry Profile |
|----------------------------------|-----------|-----------|-----------|------------------|
| Profit Before Interest and Taxes | 26,47% | 29,30% | 32,13% | 2,86% |
| Main Ratios | | | | |
| Current | 25,86 | 29,39 | 32,92 | 1,63 |
| Quick | 25,4 | 28,88 | 32,36 | 0,84 |
| Total Debt to Total Assets | 2,68% | 1,04% | 0,76% | 67,10% |
| Pre-tax Return on Net Worth | 66,83% | 71,26% | 75,69% | 4,40% |
| Pre-tax Return on Assets | 64,88% | 69,75% | 74,62% | 9,00% |
| Additional Ratios | | | | |
| Net Profit Margin | 19,20% | 21,16% | 23,12% | N.A. |
| Return on Equity | 47,79% | 50,53% | 53,27% | N.A. |
| Activity Ratios | | | | |
| Accounts Receivable Turnover | 4,56 | 4,56 | 4,56 | N.A. |
| Collection Days | 92 | 99 | 106 | N.A. |
| Inventory Turnover | 19,7 | 22,55 | 25,4 | N.A. |
| Accounts Payable Turnover | 14,17 | 14,67 | 15,17 | N.A. |
| Payment Days | 27 | 27 | 27 | N.A. |
| Total Asset Turnover | 1,84 | 1,55 | 1,26 | N.A. |
| Debt Ratios | | | | |
| Debt to Net Worth | 0 | -0,02 | -0,04 | N.A. |
| Current Liab. to Liab. | 1 | 1 | 1 | N.A. |
| Liquidity Ratios | | | | |
| Net Working Capital | \$120 943 | \$140 664 | \$160 385 | N.A. |
| Interest Coverage | 0 | 0 | 0 | N.A. |
| Additional Ratios | | | | |
| Assets to Sales | 0,45 | 0,48 | 0,51 | N.A. |
| Current Debt/Total Assets | 4% | 3% | 2% | N.A. |
| Acid Test | 23,66 | 27,01 | 30,36 | N.A. |
| Sales/Net Worth | 1,68 | 1,29 | 0,9 | N.A. |
| Dividend Payout | 0 | 0 | 0 | N.A. |