



Bye Bye Bag

*With the Bye Bye Bag...
all of your laundry worries will be washed away!*

Final Business Plan

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Bye Bye Bag

Bye Bye Bag

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Bye Bye Bag

Bye Bye Bag Executive Summary

Bye Bye Bag is a Limited Liability Company established in Rochester, NY looking to make the laundry experience more convenient and environmentally friendly. Our objective is to create a product that combines multiple laundry products into one simple bag. In doing so, we can use the cutting edge technology of polyvinyl alcohol to produce the water soluble laundry bag.

Our team at Bye Bye Bag is dedicated to creating a sustainable product which advocates for modern environmental issues by improving the efficiency of your laundry experience through consolidating it at one low price. Bye Bye Bag is owned and operated by Business Explorations major, Nick Lucarini from Boston, MA, Supply Chain Management major, Halle Wagner from Pittsburgh, PA, Accounting major, Jeremy Heise from Fort Campbell, KY and lastly Accounting major, Parker Hoyt from Rochester, NY.

Bye Bye Bag has researched the laundry market and college student population and believes the best target for our product would be college students. In Rochester, NY there are roughly 75,000 college students surrounding the metropolitan area. In the following years after our initial launch we want to expand to the entire state of New York, which includes roughly 1.2 million college students, and eventually move into the Northeast region of the United States, which will reach an estimated 3.8 million college students. Additionally, we will be targeting millennials who typically live on their own in a small apartment located in urban centers. This secondary target market will allow us to establish a broader group of people, which would increase our targeted market from 3.8 million to almost 19 million people in the northeast region.

We face competition with already established laundry companies like Tide, TruEarth and Dropps, with Tide being our biggest competitor. Using these three other companies we were able to compare the technology and service we would be providing with the Bye Bye Bag in order to establish a pricing strategy. As a result, we were able to create a marketing plan in order to gain awareness, grow our brand, and get the Bye Bye Bag into the hands of consumers.



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The Bye Bye Bag will use multiple methods of distribution. We will have a retail website in order to stay consistent with our convenient business model. Additionally, the Bye Bye Bag will expand our channels of distribution in our third year of operations so it can be purchased on Amazon, which will account for the majority of our overall sales. The Bye Bye Bag will also be sold in physical stores like the major retailer chain, Target. Lastly it can be found at wholesalers like BJ's and Costco.

In order to keep labor costs down, we will plan to manufacture all of our products in Ciudad Juárez, Mexico. Following this, all products will be transported to our warehouse in Rochester, NY where they will then be distributed to our customers once they order a pack of Bye Bye Bags. Alternatively, the bags will be distributed in bulk to our vendors.

In the first year of operations the Bye Bye Bag will primarily focus on the 75,000 college students and 278,000 millennials living in Rochester, NY in order to project our total sales. We believe we can sell roughly 14,160 units which will bring in a total revenue of \$495,602, but after expenses it will be a loss of \$60,043 (2022). By our fifth year of business we projected total sales to be 2.36 million units, which translates to \$82.8 million in revenue and a total net income of \$20 million (2026).

Therefore, as a team at Bye Bye Bag to bring our product idea into reality, we are asking for a \$300,000 initial investment with a 10% equity return. This will be used to cover our overall expenses for the first year so that we can hit the ground running in 2022.

Bye Bye Bag Business Overview

Mission

Our team at Bye Bye Bag is dedicated to creating a sustainable product which advocates for modern environmental issues by improving efficiency of your laundry experience through consolidating it at one low price.

Vision

Our vision is to become the first mass produced water soluble laundry bag for personal use, that eliminates microplastics in order to improve our environment.

Description

Core Values

1. Cost-effectiveness
 - a. We want to produce a bag at the highest quality with the lowest possible cost.
2. Sustainability
 - a. We want to create a product that has little to no negative environmental impact.
3. Productivity
 - a. We want to produce the Bye Bye Bag in the most efficient manner, while still upholding the quality.
4. Customer Satisfaction
 - a. We want to ensure each and every customer we serve enjoys the product and sees the value in their purchase.

Team Overview

Parker Hoyt - I am an Accounting major from Rochester, NY, I went to Rush-Henrietta High School and I have been bowling since I was 10 years old. I care about the Bye Bye Bag because it's an amazing product idea that could hypothetically take off, as well as I enjoy the value of knowing a product I would use, is trying to reduce any hindrances to the environment.

Nick Lucarini - I am a Business Explorations major from Boston, MA and I went to North Andover High School

Halle Wagner - I am a Supply Chain major from Pittsburgh, PA, I went to Quaker Valley High School and I owned a small business in high school. I care about the Bye Bye Bag because I want to provide a new, efficient product to the market at a cost effective price as this is important to me as a producer and consumer.

Jeremy Heise - I am an Accounting major from Fort Campbell, KY and I went to Fort Campbell High School. I care about the idea of the Bye Bye Bag because I am an eco-friendly person and want to see the world head in a new direction.

Location

We are headquartered in Rochester, NY and consumers will be able to obtain the Bye Bye Bag in department stores like Walmart and Target wholesalers like Costco and BJ's. We will also sell our bags online through Amazon and on our website.

Purpose

We want to create the Bye Bye Bag to provide an organized and logical laundry experience. The design simplifies the laundry process by eliminating the need for detergent and fabric softener bottles while providing a thorough wash. The Bye Bye bag also provides a sustainable, cost-effective alternative to existing options that use plastic packaging.

Value Proposition

The Bye Bye Bag makes the laundry experience more efficient and less tedious by condensing all of the necessary laundry products into a sustainable and simple to use bag.

Goals and Objectives

1. Identify materials and costs

This would be the first step in order to determine if the Bye Bye Bag is realistic/attainable. Meeting with a packaging science professor would give a good start to determine what chemical and materials to use to develop the bag. Meeting with a chemistry professor would also be suggested as this would verify that the materials used are safe for human contact and sustainable for the environment. This objective is flexible as materials do not have to be determined until Deliverable 4.

2. Prototype and tests

After identifying the materials and chemicals for the product, actually developing a bag would be the next step. This trial and error period requires multiple tests with different options. The point of this goal is to find what best suits the needs of the customers and our vision for the product. The final prototype should be identified before the final deliverable. It would be used as a model in the presentation and data will be reported on the model, so roughly three weeks before the final deliverable would allow us enough time to organize the data.

3. Assign price to bags

This is obtainable through substantial market research. By looking at other laundry products we should be able to come up with a price that includes the products into the Bye Bye Bag at an affordable price. We should be able to achieve this by February 21st.



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4. Determine number of bags in packages (ex. Value pack)

We would decide the pricing of these packs by figuring out production costs to see how much it will cost to produce the bag. By doing so plus collecting market data we will be able to figure out pricing packages, meaning how many bags need to be in each package and at what price they should be set at to reach profits.

5. Set up website

Since setting up the website is an administrative duty, we should be able to create this by March 14th in relation to management and operations. We will do so by using a free website maker online like Google Sites or Wordpress

6. Establish contract with retailers

This will be our last goal as it will be the hardest obstacle as well as we need to complete everything else before we get the Bye Bye Bag on the shelves. This will be achieved by the end of the semester as we will need to figure out how to actually contract with retailers.

Interviews

Parker - Cassidy Potter, Tommy Parsons, Emma Linder, Emma Thompson, and Ethan Adkin

Halle - Felix Cooper, Reagan Brenneman, Josh Ross, Michelle Kosarik, and JoAnne Wagner

Jeremy - Cade Hertzendorf, Ian Harmon, Andrew Sincere, Regan Oakley, and Tyler Mickley

Nick - Eleanor Lucarini, Vincent Lucarini, Ben Larsen, Mason Campion, and Anna Lucarini

Bye Bye Bag Market Research

I. Market Definition

Generation Z and millennials feel a strong connection to the products they consume and what goes into making said products. In recent years, there has been a major shift to buying more sustainable products to protect the environment. According to *Consumer Identity, Brand Reputation and Cancel Culture*, it is said that 34% of US consumers are interested in supporting sustainability efforts as well as 63% of US consumers think that brands can change society for the better (Dubina, Consumer Identity, Brand Reputation, and Cancel Culture, March 2021, Mintel). Due to this shift towards sustainable products, there is an opening within the modern market for water soluble laundry bags. In addition, the global laundry market is expected to grow upwards of \$10 billion by 2030 (Global Dry-Cleaning, 2021). This will allow us to gain momentum and a market share through the sustainable aspect of the Bye Bye Bag.

It is found that young millennials and adult Gen Z consumers put a stronger emphasis on the importance of buying for a cause and making a difference than past generations. That is, consumers ages 17-25 are more willing to buy products from companies who care about more than just earning a profit (Marketing to Generation Z, 2021), (Marketing to Millennials, 2021). According to *Consumer Identity, Brand Reputation, and Cancel Culture*, about 52% of Gen Z adults want the brands they use to be involved in activism, compared to only 17% of Baby Boomers (Dubina, Consumer Identity, Brand Reputation, and Cancel Culture, March 2021, Mintel). Therefore, the younger generations are gravitating towards brands who take action on critical issues currently happening in the world, and will be the most likely consumer of the Bye Bye Bag.

In addition to sustainability, the objective of the Bye Bye Bag is to make a consumer's laundry experience more efficient by combining multiple products into the water soluble bag. The bag includes detergent and

softener as well as provides a durable method of carrying laundry. This single-step process makes laundry an easier task for our main consumers who deal with a significant stressful lifestyle. Research shows that the older group of Generation X “crave stability and the reassurance that they will be prepared for the future” (Boesel, Marketing to Gen X: Incl Impact of COVID-19 - US - July 2020, Mintel). This shows that Generation X, those born between the years of 1965 and 1980, find comfort in planning out their future using a rigid method. This is opposed to the younger generations’ lack of a schedule for their day-to-day lives in relation to correlating their actions with their future. As written below, Generation Z priorities creating their own path as they are in their prime learning ages and looking to establish a future as they go throughout their lives (Marketing to Generation Z, 2021). Millennials are also taking a new stance on organizing their lives. According to *Marketing to Millennials*, there seems to be an organizational obsession from the generation that stems from wanting to minimize, declutter, and simplify their lives in a sustainable way.

“

REFUSING TO FALL IN LINE WITH PREVIOUS GENERATIONS, GEN Z CONSUMERS ARE ADAMANT ABOUT FORGING THEIR OWN PATH. THEY WANT TO BE SEEN AS CHANGE MAKERS WITH UNIQUE AND CREATIVE SOLUTIONS, WHO AREN'T AFRAID TO TAKE ON THE WORLD'S BIGGEST ISSUES. HOWEVER, BEHIND THE SCENES, INCREASED USE OF TECHNOLOGY AND THE STRESS OF ADULT ISSUES RESULT IN THIS GENERATION FEELING ALONE IN THE WORLD.

Ariel Horton, Lifestyle and Leisure Analyst ”

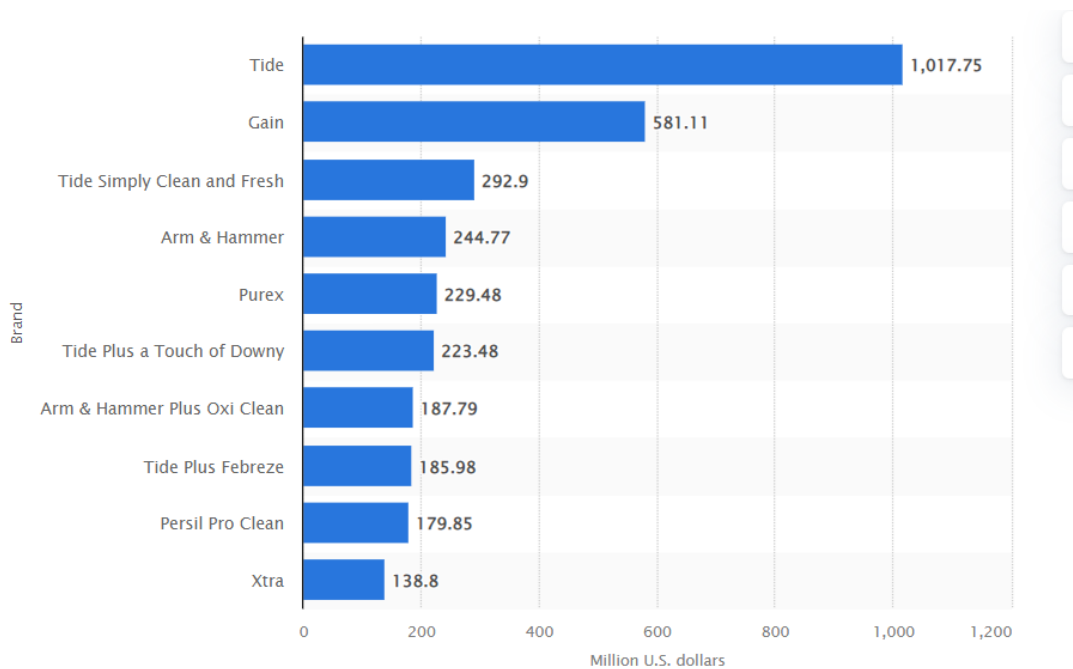
-Marketing to Generation Z, 2021

The laundry product market is vast and ever changing because of the growing use of laundry detergent. Since the market is expanding, sales from our biggest competitors will increase as well, but also makes room for our product to enter the market and promote growth. According to Statista, Tide sales in 2018 were a staggering \$1.017 billion, compared to second closest competitor, Gain, having sales of about \$581 million (Statista, 2022). The growing competition within the laundry market recorded about \$7.91 billion in sales for the year 2020 (Statista, 2022).

As the market calls for more sustainable options, we have seen companies like Tru Earth, who make laundry strips, and Dropps, who make detergent

Pods, begin to soar in popularity. Since the creation of Dropps in 2006, they have earned \$9 million in revenue as of December 2021. For Tru Earth, we have seen a bigger impact on the market regarding their revenue estimated to be from \$5-\$10 million as of December 2021. These two companies are key representations on how sustainable laundry products are beginning to take over the market. As of December 7, 2021, according to Tru Earth, the company has eliminated 6,218,887 plastic jugs and has donated 12,509,354 loads of laundry (Tru Earth, 2022). For Tru Earth's case, every 32 loads purchased, one plastic jug is eliminated from a landfill or the ocean.

Sales of the leading laundry detergent brands of the United States in 2018 (in million U.S. dollars)



© Statista 2022

Source: <https://www.statista.com/statistics/188716/top-liquid-laundry-detergent-brands-in-the-united-states/>

II. Segmentation

In segmenting the market for the Bye Bye Bag, we will utilize demographic, geographic, and psychological determinants to divide the market into sections. This will be done by classifying consumers based on their age and income, their location in relation to the Bye Bye Bag headquarters, as well as their lifestyle.

Since Generation Z makes up the biggest portion of our primary market, we will look at those between the ages of 17 and 25 — particularly people who are currently attending college or working full-time. The majority of these consumers have a median to low income, as they are most likely attending university full-time or they have just gained an entry level job.

As for geographic location, a large proportion of our market will be living in close proximity to the urban center of Rochester, NY or in surrounding suburban neighborhoods. Because our market pertains to current college students, a typical Bye Bye Bag consumer may be living on one of the seven college campuses located in and around Rochester.

An analysis of the lifestyles and behavior of the generic consumer has shown that one group of people who will most likely buy the Bye Bye Bag may have a limited amount of clothes. Because many college students are living on campus and away from home, they must shrink the amount of clothing items they bring with them to school due to limited space. As a result, they run out of clean clothes quicker and ultimately have to do laundry more frequently. Alongside this, people who partake in activities that result in messier outcomes will need to take a trip to the laundry room on a more frequent basis. This means playing a sport, spending time outdoors, and working out leads to dirtier clothes faster.

III. Target Markets

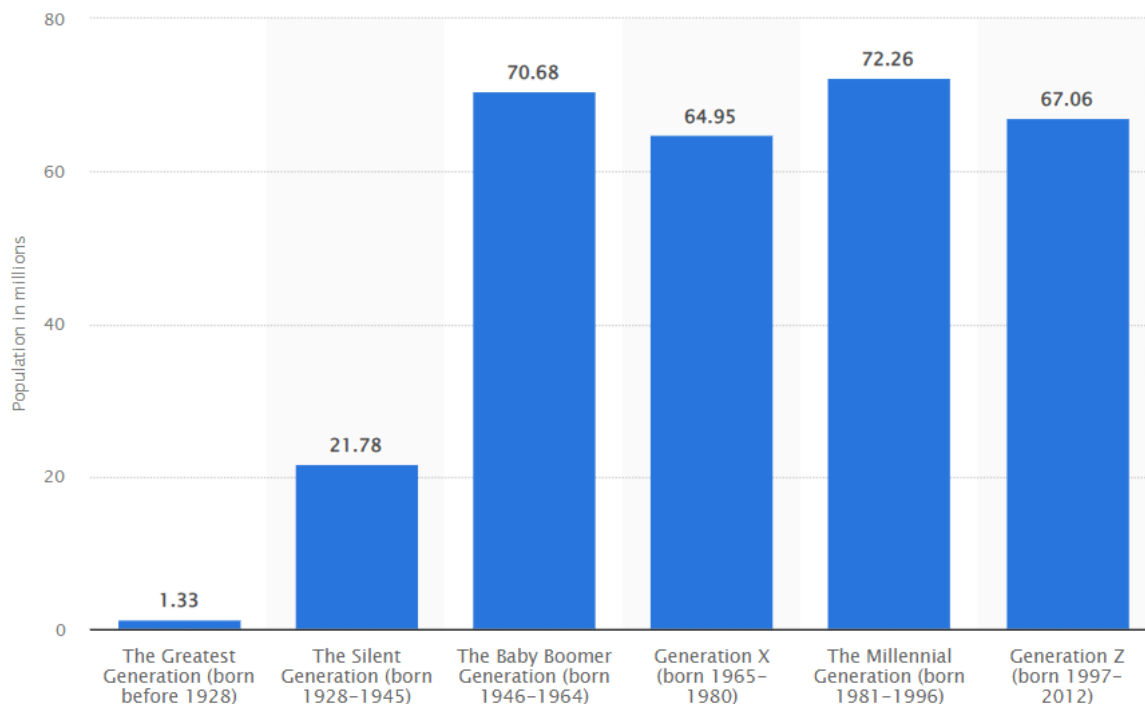
The Bye Bye Bag will be looking to reach two main target markets, one being the older section of Generation Z. They are between 17 and 25 years old and many are currently attending a college or university. Due to their enrollment, they are likely to have a low income as they are unable to handle a job with their busy schedule while juggling student debt and other major expenses. Generation Z also makes up roughly 20% of the US population, which is not necessarily a significant number in comparison to other generations, but this is the age group that is the future of our world (Statista, 2022). They will be important targets for our product considering they have a higher probability of caring for the future of the environment and world as a whole.

The other major target for the Bye Bye Bag would be younger millennials between the ages of 26 and 33, many of whom are relatively fresh out of college and starting their lives. Older millennials are most likely to have a spouse, children, and a stable flow of income, whereas younger millennials are putting off marriage and having children until they become and feel more stable (Marketing to Millennials, 2021). Although they are putting off big decisions, young millennials have more responsibility than Gen Zs such as car payments, insurance payments, and rent. Despite this, the two generations are oddly similar in regards to lifestyle and priorities. This is why young millennials and adult Gen Z consumers make up our target market. In addition, millennials most likely live in suburban areas surrounding an urban center, for example someone living in Henrietta, NY or Webster, NY. Since millennials make up the biggest proportion of the population, they will be a vital target for the Bye Bye Bag as there is such a large group of people we are able to reach with a sustainable product.

IV. Size

The size of Generation Z is about 20.4% of the U.S. population, or about 67.06 million people. The adults of Gen Z that are enrolled in college make up about 57% of the Gen Z population, or about 38.22 million people. The millennial generation makes up about 22% of the U.S. population, or 72.26 million people (Statista, 2022). The younger part of the millennial generation, ages 26-33, are people just getting out of grad school and are beginning their careers. About 21% of them are college graduates, or about 15.17 million people (Statistic Snapshot, 2020).

Resident Population in the United States in 2020, by generation
(in millions)



© Statista

Source: <https://www.statista.com/statistics/797321/us-population-by-generation/>

V. Profile

Looking back on the data provided, our team has found 4 key values that influence our target market:

- Ease of use/Simplicity
- Convenience
- Eco-Friendly
- Trendsetters

Since Generation Z is always looking to be efficient with their time and effort, our team at Bye Bye Bag are creating a product that will streamline the simplicity of the laundry process in a sustainable and efficient way. The Bye Bye Bag will be made out of water soluble and eco-friendly materials, reducing the amount of plastic detergent bottles that are left to sit in landfills. Furthermore, using a non-liquid form detergent removes weight and reduces the carbon footprint of its distribution.

Generation Z is composed of trendsetters and change makers always interested in innovations that change an industry for the better. Specifically, for a cause they support (Marketing to Generation Z, 2021). Millennials are looking for brands that support causes so their purchases make a difference (Marketing to Millennials, 2021). The Bye Bye Bag is a perfect example of this as we will revolutionize the laundry industry by changing the way people do their laundry for a cause.

Our main target markets would be exposed to the Bye Bye Bag through different forms of social media. With major outlets being platforms such as TikTok, podcasts such as Spotify, and Youtube.



VI. Interview Summary

Halle Wagner	<p><i>Felix Cooper, Male, 19 years old, Attends Penn State University</i> Would use the laundry bag because it seems very convenient and would use the hamper like a trash can with the bag as a liner. Suggested including a "Fill Line" printed on the bag so customers can maximize their experience and value. This would allow customers to not over or underfill the bag. Pointed out that he would not purchase the laundry bag if it was more expensive than detergent or was difficult to get. Amazon would be the first place he would go to buy the bags.</p>
	<p><i>Josh Ross, Male, 18 years old, Attends Penn State University</i> Would not buy the bag because the process is already simple. It's essentially the same as having a non-dissolvable bag, minus the unloading and detergent. Would not buy it even if it was sponsored or endorsed by an influencer or celebrity. Would consider buying if it cost less than a bottle of detergent.</p>
	<p><i>JoAnne Wagner, 57 years old, mother of 2, married, responsible for family laundry</i> Would not use it for home use/family laundry because she has a large amount of clothes. Also uses a laundry shoot that piles clothes up into one area directly next to the washer and dryer, so she has no use for the easy transport aspect of the bag design. Liked the idea despite not having a use for it. Suggested having tabs at the top rather than a drawstring so the customer can tie the top for easy transport (a drawstring would not as easily dissolve). Also recommended having "special care" bags such as Woolite options for special items. Rather than buying a large container of specialty cleaner, she would rather buy a few laundry bags containing specialty cleaner. Although she would not buy the standard bags, she would invest in specialty laundry bags.</p>
	<p><i>Reagan Brenneman, Female, 19 years old, Attends Rochester Institute of Technology</i> Would consider buying it because of convenience. Already uses a cotton laundry bag, so the dissolvable bag would replace the detergent and fabric softener bottles. Regan suggested developing different scents as another marketing aspect. She also said she would buy the laundry bags even if they were slightly more expensive than a bottle of laundry detergent. Because of the convenience factor, she would at least buy one pack of bags to assess their performance.</p>



	<p><i>Michelle Kosarik, 48 years old, mother of 2, married, responsible for family laundry</i> Would not use the bag for typical at home or family use, but would use it to collect dirty clothes on family trips. She does each of her family member's laundry individually, so having each person collect their dirty clothes on a family trip, specifically camping trip, would make the sorting process easier and the laundry process after the trip more convenient.</p>
<p>Jeremy Heise</p>	<p><i>Riley Fisher, Female, 18 years old, attends University of Alabama</i> Riley is an athletic trainer at the University of Alabama and spoke with some of her friends about the product I was asking her about. She said most of them liked the cost efficient idea and how it would cut back on the amount of plastic jugs that would be produced to hold the laundry products.</p>
	<p><i>Andrew Sincere, Male, 19 years old, attends Rochester Institute of Technology</i> Andrew is a Computer Science major and said that the project seemed like an amazing idea to cut back on the production of plastic jugs. Andrew usually does laundry once a week and says that this bag will help him be able to get to the laundry room easier without the hassle of carrying laundry detergent.</p>
	<p><i>Ian Harmon, Male, 18 years old, attends Austin Peay State University</i> Ian is majoring in Biomedical Engineering and says this product will be perfect for him once he gets done with college and lives on his own. This would save him money with only having to buy the bag, instead of getting a jug of fabric softener and a jug of laundry detergent.</p>
	<p><i>Regan Oakley, Female, 19 years old, attends University of Miami</i> Regan is majoring in Nursing and thought this would be a great idea that will help stop the plastic waste from destroying our oceans. Regan loves the outdoors and the environment, so she thinks the idea of getting rid of these plastic jugs is a must. She also said these bags would save her money and time in the laundry room, because she says she spends about 2 hours in the laundry room, half of which are spent drying and about \$20 every other month for laundry detergent and softener.</p>
	<p><i>Tyler Mickley, Male, 19 years old, attends Valley Forge Military Academy and College</i> Tyler said that he would be willing to buy a 10 pack of these for \$30 and asked if we have thought about the different scents for the bag, like lavender or moonlight breeze. He also asked if</p>



	<p>the bag would be able to get out the toughest stains in clothes because his future is to go into the military.</p>
<p>Nick Lucarini</p>	<p><i>Vincent Lucarini, 55 years old, Masters in Business and a Bachelors in Electrical Engineering</i> Vincent said that he is economical and willing to spend 4x the cost of the bottles. He said that the benefits of removing the carbon from the environment outweigh the cost. He also said that he is willing to spend more money because he hates plastics and would love the convenience and eco-friendliness the bag offers.</p>
	<p><i>Eleanor Lucarini, 50 years old, has a Bachelor's degree in Mechanical Engineering</i> Eleanor would be willing to spend around \$2-3 dollars per bag and would want to buy the bags in packages of 20 so she can have enough to get her through two loads of laundry. The main reason she likes these bags is because of their convenience and ease of use.</p>
	<p><i>Anna Lucarini, 17 years old, attends North Andover High School</i> Anna said that the bags would expedite the laundry process and thus make her more willing to purchase it. She also liked the environmental impact that the bags have and would be more willing to purchase the bags in packages of around 10 for the price of \$20.-\$30.</p>
	<p><i>Mason Campion, 19 years old, attends Rochester Institute of Technology</i> Mason is a Computer Science major and stated that if we packaged them, he would want to buy 10 for \$30. He also said that the bag would be very helpful for college students and the thing that stood out to him most was the idea of having an eco-friendly solution to laundry.</p>
	<p><i>Ben Larsen, 18 years old, attends Rochester Institute of Technology</i> <i>Ben is a mechanical engineer</i> and he said that he likes how the product is easy and simple to use. He said that he would pay \$20 for 10 bags. He also said that if we were looking to go for more long term, we could do 20 bags for \$40. He also said that the reasons he would be more inclined to purchase this bag over others is due to their eco-friendliness and their many features.</p>
<p>Parker</p>	<p><i>Emma Linder, Female, 18 years old, attends Rochester Institute of Technology</i> Emma is an Applied Statistics and Data Analytics major who</p>



Hoyt	<p>said she thinks the environment is very important and would be willing to pay \$20-\$30 for the Bye Bye Bag. She also said that if we were to package them she would want to buy 4 of them at a time so that it would last her a month since she does laundry once a week.</p>
	<p><i>Emma Thompson, Female, 18 years old, attends Rochester Institute of Technology</i></p> <p>Emma is a Biology major who greatly prioritizes the environment. She said that she would definitely use the Bye Bye Bag, but only if it were at a reasonable price, around \$5-\$7. With this she would probably buy 15 in bulk but only if the price was adjusted to a valued package.</p>
	<p><i>Ethan Adkin, Male, 19 years old, attends Syracuse University</i></p> <p>Ethan is a Physics major who typically does laundry once a week and has slight interest in the importance of the environment, he said that he would use the Bye Bye Bag and he would pay around \$30-\$40 for a pack of 10 bags.</p>
	<p><i>Cassidy Potter, Female, 18 years old, attends Rochester Institute of Technology</i></p> <p>Cassidy is a Biomedical Engineering major who actually uses a laundry basket whereas the other interviewees used bags. She thinks the environment is important but it is not her top priority but she said she would use the Bye Bye Bag if it were priced at \$1-\$2 per bag.</p>
	<p><i>Tommy Parsons, Male, 18 years old, attends Rochester Institute of Technology</i></p> <p>Tommy is a Software Engineering major who is indifferent on the importance of the environment, he said that he would maybe use the Bye Bye Bag just because he is a little skeptical of the logistics of the bag, but if he were to buy one he would pay around \$10 for 15 or 20 bags.</p>

Bye Bye Bag Marketing

I. Product Description

Description

The Bye Bye Bag is a biodegradable, water-soluble laundry bag that has detergent incorporated into the design, which allows you to throw all your dirty clothes in the bag, and then put directly into the washer as a whole.

This product cuts out the use of multiple plastics and the demand for high-density polyethylene, a material used in producing many laundry products (CleanGredients, 2022).

The Bye Bye Bag will eliminate the issues for the average laundry doer, like carrying multiple laundry products to do a load of laundry like fabric softener, laundry detergent, and dryer sheets.

Products

Product	Large Bag	Small Bag	Bulk Option (Lg)	Bulk Option (Sm)
Package Sizes	20 bags	20 bags	50 bags (Subject to change)	50 bags (Subject to change)
Length	20 In Width 30 In Height	15 In Width 25 In Height	20 In Width 30 In Height	15 In Width 25 In Height
Load Capacity	Up to 20 Gal	Up to 10 Gal	Up to 20 Gal	Up to 10 Gal
Best For	Family of 4	Single or Doubles	Family of 4	Single or Doubles

Product Description

Product	Plastic Bag Container
Product Description	The Bye Bye Bags will be packaged in a cylindrical container made out of a biodegradable, recyclable, plastic. This bag will have perforated edges that will allow the side to be opened for easy access to the rolled up bags inside. The laundry bags will be packaged in a long strip with perforated edges, separating each bag from one another.
Product Benefits	The plastic container will be made out of a thin biodegradable, eco-friendly plastic to help protect the bags and the environment. Since these bags will be water soluble, the plastic carrying bag will be made out of regular plastic to protect the bags from the elements and water.

Product Features and Benefits

Features	Benefits
Water Soluble Laundry Bag	Laundry bags and other accessories dissolve in the washing machine, making it eco-friendly and convenient.
Poly Vinyl Alcohol	Eco-friendly, water-soluble polymer that is colorless and odorless, would be used to make the laundry bag (Science Direct, 2018).
Detergent sheets	Allows for the transfer of solid detergent to mitigate the additional transportation costs caused by the percent of water in liquid detergent.

Guarantee

For the Bye Bye Bag, we decided on not having a warranty, but a guarantee tied to the distribution of our product. This would be if there was a manufacturing defect, the customer would be able to get a refund or a new roll of laundry bags. The customer would be able to get their refund through contacting the retailer they purchased our product from and talk to their customer service hotline.

We will also offer a money-back guarantee within 60 days of purchase to ensure customer satisfaction. A refund can be requested through Bye Bye Bag's website.

Product Pictures



II. Pricing

Differentiation

We are using the differentiating costing strategy because our product is unique and gravitates towards people who are environmentally conscious, which in turn would allow us to set our price at somewhat of a premium to compete with our competition.

Price Compared to the Competition

The price of the Bye Bye Bag will be higher in comparison to our competitors, specifically more than the infamous Tide Pods, which is said to be an “average [of] 22 cents per load”. We will price the Bye Bye Bag a little bit higher as a result of our costing strategy since it is more environmentally friendly and combines multiple laundry products into one. (Consumer Reports, 2012).

Competition we face with the Bye Bye Bag includes “Tru Earth” and “Dropps.” These are two companies which focus on environmentally friendly options to laundry products that are on the market today. For Dropps, the detergent and softener together costs around \$51 for 64 dissolvable pods (Dropps, 2022), compared to the Bye Bye Bag which will be 20 bags for \$35.

Tru Earth priced their product at \$20 for 32 eco-strips (Tru Earth, 2022), the strips act like the detergent in your laundry process similar to tide pods. Although it seems like a better deal than the Bye Bye Bag, which is \$35 for 20 bags, both companies mentioned are exclusive to online shoppers. This

means consumers have to pay for shipping costs and they are more of a specialty item.

Selling to Customers

Our product will be sold to customers through wholesalers such as Costco and BJ's, retailers like Target, and online through our website and Amazon. Our goal is to make our product accessible for as many customers as possible to spread our influence.

Cost Breakdown

Cost (per bag)		Cost after 2025	
Raw materials:			
Fabric Softener		\$0.19	\$0.19
Laundry Detergent		\$0.20	\$0.20
Water Soluble Bag		\$0.60	\$0.60
Direct Labor:			\$0.14
Factory Overhead:			\$0.14
Total Cost of Materials	\$0.99		\$1.27
Total COGS Per Unit (20 Bags)	\$19.80		\$25.40

Will we be able to make money at this price?

Our company will be able to turn a profit with this price as we are going to mark-up the bag from the \$0.99 it costs to produce a bag, to \$2 a bag. Since we aren't selling them in singles, we will have the price per unit set at \$35 per 20 bags. This will give us a profit of \$15.20 per sale of 20 bags.

Looking at the cost after 2025, it will increase due to our purchase of a new factory. With this in mind, we are going to have to re-evaluate our price per bag to include direct labor and factory overhead that the factory brings. The numbers for direct labor were taken from dividing our salaries expenses by the total amount of sales predicted in the year 2025. The factory overhead was calculated the same way, by taking the factory employees that aren't directly affecting the creation of the product and dividing their total salaries by the sales predicted in the year 2025.

III. Product Placement

Our distribution strategy will be selective as this promotes a high level of product availability through several calculated outlets. We want to distribute the bags to outlets that are associated with high-value, everyday items, while also promoting customer convenience.

Bye Bye Bag Website

We want to begin selling the Bye Bye Bag on our website that we will build using the service “WordPress”. In doing so, we get to use the website to sell the Bye Bye Bag for one year at no charge. After the first year, we will pay an \$18 annual fee.

Amazon

The Bye Bye Bag team wants to sell our bag on Amazon to provide yet another online retail location for convenience. Amazon drives major sales in the market as 7 out of 10 Americans shop online, and 92% of online

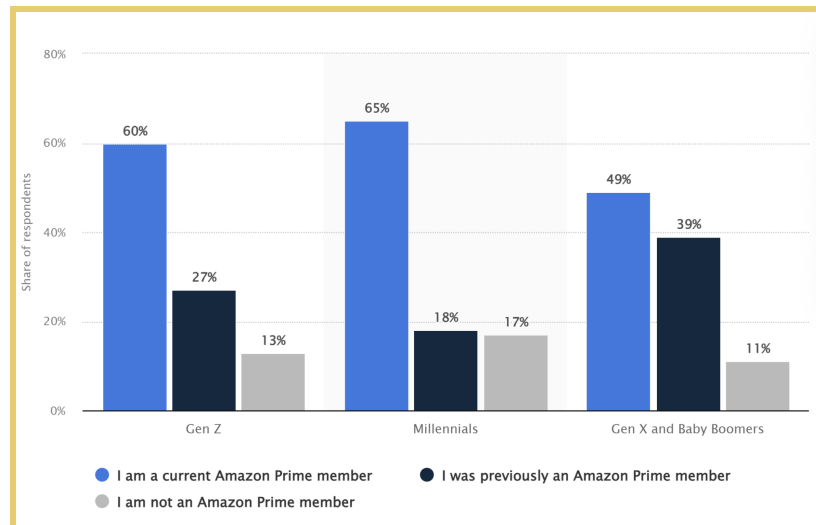


shoppers buy through Amazon (NPR, 2018). Gen Z consumers are also online shopping more than ever before, and 50% claim Amazon is their favorite website (Green, 2019). Not only this, but 60% of Gen Z consumers and 65% of millennials are Amazon Prime members. This is opposed to only 49% of Gen X and baby boomers being Prime Members (Chevalier, 2021). This opens a very large avenue for consumers to purchase Bye Bye Bags online, and for us to reach many customers.

College students, who make up a large part of our target market, typically don't have access to a vehicle, which prohibits students from traveling to stores. Amazon solves this problem as it provides fast delivery for a range of products, now including the Bye Bye Bag. Amazon would be interested in selling our bags as they will make commission on our sales, while still being a cost-effective option for the Bye Bye Bag. We would sign up for the Individual Plan to start off as this is recommended if you plan to sell 40 units or less. Amazon makes \$0.99 per unit sold plus 8% on products over \$10 or 15% on products over \$10. Upgrading to the Professional Plan is always an option, but more costly as this includes a \$39.99 per month base fee plus additional selling fees (Boston). Since a pack of 20 Bye Bye Bags cost \$35, Amazon would collect \$4.50 in selling fees along with \$0.99, leaving Bye Bye Bag with \$24.51 in profit per sale.

Although Amazon may not be the largest revenue stream for Bye Bye Bag, convenience for the consumer is a driving factor for sales. We want to ensure the Bye Bye Bag can be easily reached by the consumer, and Amazon is one of the best ways to do so.

Share of Online Consumers in the United States who are Amazon Prime Members, by Generation



(Chevalier, 2021)

Target

We have decided to sell in Target as research shows Generation Z makes up around 40% of the consumer base and prefers to shop at Target. After analyzing Google search results from major college towns, it was found that Gen Z student's favorite retailer is Target. Because of the smaller selection size and higher quality products, Gen Z gravitates towards Target in comparison to Walmart.

In order to sell the Bye Bye Bag in Target, we must start off with getting the product idea out into the market and bringing consumers' attention to the product. We will do this through promotion and advertising along with trade shows to present our product to one of Target's many buyers. Following this, we will look into investing in some form of marketing and/or publicity to reach retail buyers who may be interested in the Bye Bye Bag. Alongside this, a lot of buyers spend their time on the internet and are



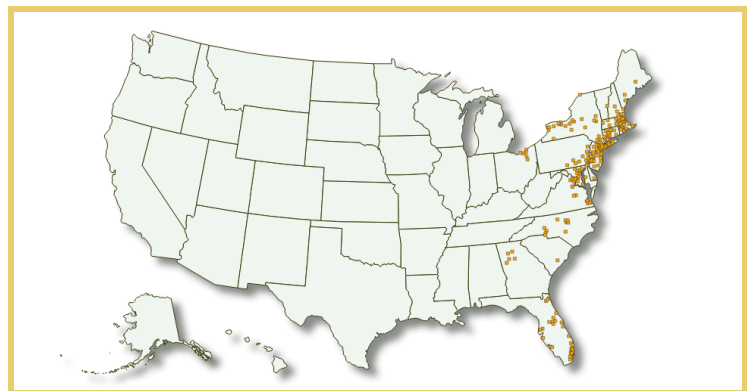
Bye Bye Bag

able to discover and invest into new products, so we will have a strong web presence in order to be seen by buyers. Lastly, it is recommended that we partner with a manufacturing representative to work closely with Target to increase our chances of establishing a deal.

BJ's

In order to penetrate the wholesale market, which will allow us to sell the Bye Bye Bag in bulk, we plan to start selling in BJ's Wholesale Club since we are based in Rochester, NY. Considering BJ's is limited to the East Coast, we believe it would be a good start to selling in wholesalers. We also have to consider a large package size of 50 bags due to the nature of BJ's being a wholesaler. Eventually we do want to expand farther into the wholesaler market besides just BJ's.

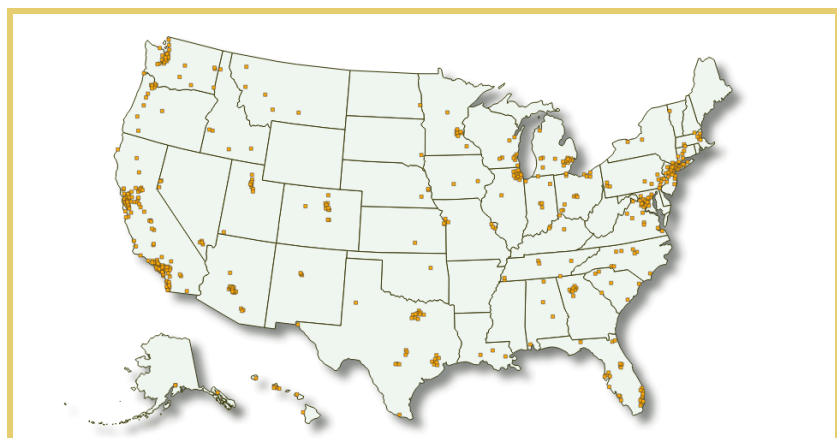
All BJ's locations in the United States



Costco

Moving forward, we want to place the Bye Bye Bag in a more nationwide company like Costco. Not only does Costco have more

All Costco locations in the United States

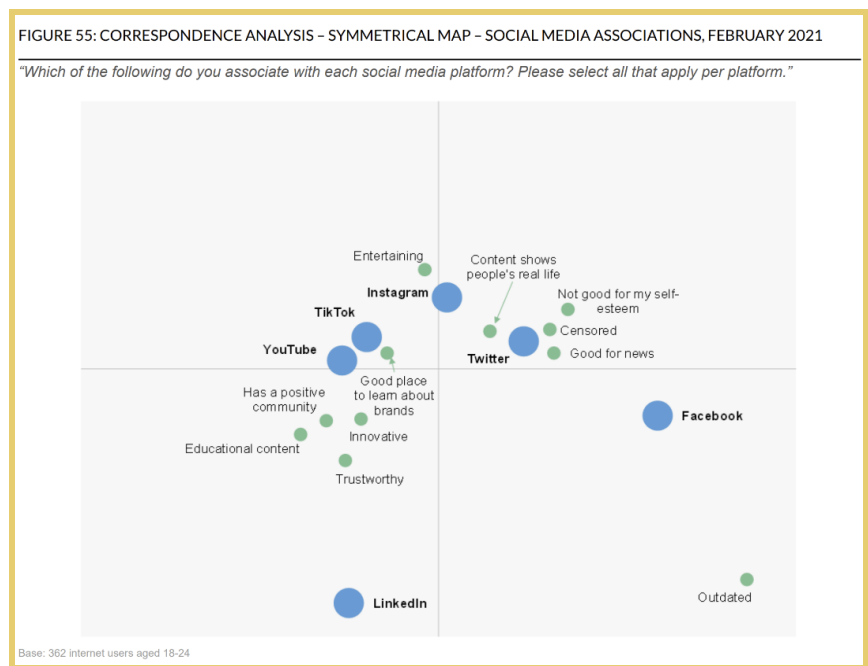


stores, they also cover a larger area of the United States by reaching all of the major regions. In order to get the Bye Bye Bag on the shelves at Costco we need to make sure to keep our competitive nature as it can be difficult to get into Costco and keep out products on the shelves. Alongside this, we would need to sell the Bye Bye Bag in bulk, meaning we would need to increase our package sizes. Online and in-store we will sell the bags in packages of 20, but in order to meet the bulk requirement of Costco we will sell them in 50 bag bundles. There must be a new price point for the large value packs that gives a sense of value to the consumer. As a result, our target market will be able to buy a value price, which would decrease their cost and frequency of purchases.

IV. Promotional Plan

Advertising

For the promotion of the Bye Bye Bag, we want to reach the widest audience possible, so we will primarily advertise using social media. We will specifically be using Instagram, TikTok and Youtube. We have decided to use these platforms because





research shows that Gen Z (our primary target market) associates these three brands as having a positive community, being a good place to learn about brands, and being innovative. We believe that it would be best to develop some form of short commercial that can be played on all three platforms in order to grab the attention of our target market. The commercial would include a demonstration of how to use the Bye Bye Bag and will showcase how the bag makes a user's laundry experience much easier. This will ultimately persuade them to follow the link to our website and potentially get them to purchase the Bye Bye Bag.

We also want to collaborate with influencers on these platforms that have a greater following than us to reach a larger audience. We would send these influencers one bag to try for themselves and another bag to show their followers how to use them. Their content would explain the features and benefits to people we may not have reached with other methods of advertisement.

Sales Promotion

We want to give our customers an incentive to purchase our product online, so we will offer promotions to increase sales. Since our target market specifically pertains to Gen Z, or typically current college students, we will offer a 10% coupon on their first purchase if they provide their college email and verify it. This will be a one time use only coupon and since they have to verify the college email address, there is no need to worry about people "cheating the system" by creating new emails.

Another form of sales promotion will be by sponsoring podcast streamers. Gen Z and millenials are incorporating audio into their routines, which

allows brands to become a part of their daily lives. In fact, two-thirds of millennials and Gen Z's report listening to podcasts weekly. This is 28.2 million monthly U.S. podcast listeners on Spotify and 28 million on ApplePodcasts (Perez, 2021). The Spotify Audience Network also allows advertisers to reach listeners through Spotify and third-party podcast publishers. These connections provide tools to advertisers to best target their listeners through demographics, audience segment, and contextual targeting (Spotify, 2021).

The intimacy of podcasts allows advertisers to reach and connect with engaged listeners. We would pursue Host-Read ads as this adds a significant increase in emotional connection to the product because the information is being delivered from a trusted source (Spotify, 2021). According to the 2021 Spotify Culture Next Report, "That emotional trust makes Host-Read ads ideal for introducing a new brand or product for the first time." We will also supplement the hosts with a script and promo-code that listeners can use for 10% off of their first Bye Bye Bag purchase.

Bye Bye Bag Management and Operations

I. Organization

Company Structure

As a team at Bye Bye Bag, we have decided to structure our business as a Limited Liability Company (LLC). We believe an LLC would be the best option for Bye Bye Bag because we want to have a collaborative atmosphere that benefits from multiple investors. As well as, we would like to reduce the risk us as owners may have to face, with the limited liability, individually we would be legally separate from the business. In doing so, we would avoid any risks that a company structure like a corporation or partnership may incur.

Advantages:


- Limited Personal Liability - The business is its own entity and legally separate from its owners.
- Tax Advantages - Company members are not responsible for paying taxes twice, the business will not face its own federal tax classification.
- Ownership and Management Flexibility - Due to the informal atmosphere of an LLC, the owners have more flexibility in how they choose to run the business.

- Flexible Profits Distributions - The company is able to assign any profits and/or losses where they are seen as best fit.




Disadvantages:

- Limited Life - If one owner were to leave the LLC then the LLC is dissolved.
- Recognize Profits - Owners are responsible for recognizing the profits from the LLC which will be automatically included in a member's income.
- Division of Responsibilities - All members of the LLC must be in agreement of who is responsible for overseeing specific operations in the company

Management Team

Positions	Description	Qualifications
 <p>Nick Lucarini <i>Chief Executive Officer</i></p>	<ul style="list-style-type: none"> • Manage the company's overall operations and resources • Manage company's short term and long term strategy and structure • Have the authority to make final decisions • Setting strategic goals to make sure everyone stays on track 	<p>A first year Business student who has held multiple high level leadership positions. Has previous experience managing a start-up business. Effective communicator and a very good people-person.</p>



 <p>Halle Wagner <i>Chief Operations Officer</i></p>	<ul style="list-style-type: none">• Responsible for overseeing the company's everyday operations including workflow strategy and essential business processes• Works closely with the CEO and CFO to report to and collaborate on planning strategies and implementation• Oversees staffing and HR functions. Responsible for maintaining recruiting standards and the HR department internal policies• Responsible for receiving reports from the HR director	<p>A first year Supply Chain Management student pursuing a Management Information Systems minor and MBA in Engineering Management.</p> <p>Has entrepreneurial experience from single handedly owning and operating a small business for consecutive 4 years.</p>
 <p>Jeremy Heise <i>Chief Financial Officer</i></p>	<ul style="list-style-type: none">• Develop and monitor objectives for the financial department• Allocate company funds accordingly to ensure we function at an optimal pace• Train financial staff on raising awareness and knowledge of financial management matters• Manage and oversee all financial affairs for the organization	<p>A first year Accounting student who has experience in team leadership and financing.</p> <p>Has managerial experience for overseeing coworkers for over 2 years.</p> <p>Effective worker and a good financial person.</p>
 <p>Parker Hoyt</p>	<ul style="list-style-type: none">• Responsible for overseeing all marketing and sales operations of the company• Communicate the marketing plan• Responsible for researching demand, the market, and our competitors• Works closely with the	<p>A first year college student who has prior knowledge of basic marketing and business planning. As well as has held multiple high level positions for different groups.</p> <p>Has experience with coming up with and</p>



Bye Bye Bag

<i>Marketing and Sales Director</i>	CEO to perform all of the company's marketing and sales plans	presenting marketing plans.
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Job Positions

Year	Position	Description	Salary
Year 1	Chemical Engineer	<ul style="list-style-type: none">• Develop manufacturing processes that minimize waste and increase the quality of finished products (Indeed, 2022).• Monitor and test processes and products found in all phases of production (Indeed, 2022).• Design, plan, and implement the layout of manufacturing equipment to optimize production and decrease costs (Indeed, 2022).	\$71,000/yr
Year 2	Sales Representative	<ul style="list-style-type: none">• Be knowledgeable about the product (Indeed, 2022).• Maintain contact lists and follow up with customers to continue relationships (Indeed, 2022).• Answer questions about the products (Indeed, 2022).• Emphasize the features of products to highlight how they solve customer problems (Indeed, 2022).	10% commission
Year 2	Customer Service Representative	<ul style="list-style-type: none">• Provide introductory information to new customers (Indeed, 2021).• Follow up with clients or customers to check that they'll still be satisfied with any purchases (Indeed, 2021).• Determine the quickest, most effective ways to answer a client's or customer's questions (Indeed, 2021).	\$34,000/yr
Year 2	Factory Worker	<ul style="list-style-type: none">• Monitor the efficiency of the production line to ensure timely load and shipment (Indeed, 2022).• Maintain proper storage for	\$30,000/yr



		<p>material and product inventory in warehouses (Indeed, 2022).</p> <ul style="list-style-type: none">• Maintain the quality and upkeep of warehouse equipment including machinery (Indeed, 2022).	
Year 2	Packager	<ul style="list-style-type: none">• Assemble daily orders by shipping location or any other shipping categories (Indeed, 2022).• Fill out packing and order forms with the relevant shipping information (Indeed, 2022).• Inspect shipping containers to ensure they meet shipping regulations (Indeed, 2022).	\$30,000/yr
Year 3	Maintenance Technician	<ul style="list-style-type: none">• Perform routine maintenance around the building such as fixing structural damage, for example, window, door, or wall repair (Indeed, 2022).• Apply preventative measures to the building to reduce the risk of future problems, such as using a sealant on a flat roof (Indeed, 2022).• Fix potential safety hazards to avoid injuries (Indeed, 2022).	\$48,000/yr
Year 3	Machine Operator	<ul style="list-style-type: none">• Monitor and maintain warehouse equipment and machinery (Indeed, 2022).• Evaluate the efficiency of each unit regularly, identifying improvements as needed (Indeed, 2022).• Performing routine inspections of manufacturing equipment (Indeed, 2022).	\$35,000/yr

Company Culture

At Bye Bye Bag, we believe our best company culture is driven by positive attitudes regarding sustainability, efficiency, and customer satisfaction. Efforts towards living up to our promises listed in the mission and vision statements will create a positive, motivating environment for the employees at Bye Bye Bag while striving to maintain our core values.

Our core values:

1. Cost-effectiveness
2. Sustainability
3. Productivity
4. Customer Satisfaction

Employee Benefits and Incentives:

In order to create a sustainable and welcoming work environment for our employees, Bye Bye Bag will provide an extensive benefits and incentives package. This will also create an environment in the future where potential employees will be highly motivated to join the Bye Bye Bag team (Doyle).

1. Employee bonuses based on a percent of overall increased profits
2. Salary increases as monetary rewards granted to top performing and valued workers
3. Health insurance plans for employees and families including medical, dental, vision care, and life insurance
4. Floating holidays to provide flexible paid vacation days in addition to typical paid holidays
5. Retirement benefits including 401K matching up to 6% (*Alicia*)
6. Paid family, maternity, paternity, adoption, and medical leave in accordance to New York state Leave Laws
7. Unemployment benefits in accordance to New York state law

Customer Service

Customer support features will include live chat support via the website, direct email to Bye Bye Bag customer service, and interactive voice support to direct customers and distributors to the appropriate department.

<p>Customer Reports</p>	<p>Customers can report any comments, questions, or concerns regarding our product to any of the three support features listed above, which will be identified on the Bye Bye Bag packaging.</p>
<p>Customer Send-ins</p>	<p>If it is determined that the previously purchased Bye Bye Bag is defective or troublesome, the customer can send the product(s) back directly to Bye Bye Bag with a courtesy prepaid shipping label. A refund or product replacement will be determined after the package is received. This process is only applicable for purchases made directly from Bye Bye Bag’s website. If the product is purchased from a distributor, the customer will have to contact the retailer concerning defects or issues.</p>
<p>Distributor Help</p>	<p>Bye Bye Bag distributors and customers will instantly be helped by our support representatives, if there are any concerns or questions regarding our product. An example would be if the Bye Bye Bag shipment they received was defective, the three interactive support lines would allow them to get in touch with our company to find a solution to the issue.</p>

II. Operations

Transportation of Raw Materials



- Raw materials are bought from manufacturers and shipped to our production facilities to make the bags
- The place where we would get our raw materials from would be Solenis, a special chemical manufacturer in the United States who focuses on sustainability, and we would use the cleangredients database to see which chemicals are the safest and most eco-friendly for the environment.



Manufacturing (Mexican Facility)

- Raw materials will be gathered and prepared for production
- Factory workers will make and package our bags.
- The factory would be in Ciudad Juárez, Mexico.



Shipping

- All other bags will be shipped to our distribution facility in Rochester, NY.
- This will allow us to easily move our products anywhere they need to go



Distribution

- We will ship our products via UPS and FedEx
- Products will be shipped to retailers as well as our customers when ordered online.

Flow Chart of Sales

1. Customer Orders

- A consumer (personal customer or retailer) places an order through our website or a sales representative
- Once the order is paid for, our production facility in Mexico receives the order

2. Production Facility Receives order

- Employees with allocated responsibilities work to produce the Bye Bye Bag for the client's order.

3. Packaging and Distribution

- After production is finalized, employees will package Bye Bye Bags and distribute them to our customers or businesses through delivery companies like UPS and FedEx.

4. Shipping

- Shipping of the Bye Bye Bag will be paid by the consumer at the point of sale, the shipping cost will be included in the price of the Bye Bye Bag.
- Any international order is subject to additional shipping costs.

Bye Bye Bag Financials

I. Market Information

Best Case Scenario

Target Market - Best Case Scenario					
Location	Rochester	New York	New York	Northeast	Northeast
Year	2022	2023	2024	2025	2026
Population of College Students	75,333	1,236,841	1,236,841	3,809,694	3,809,694
Population of Millenials	278,664	5,464,158	5,464,158	15,124,566	15,124,566
Percent of Target Market Reached	6%	5%	15%	11%	15%
Estimated Units Sold (Individual Bags)	21,240	335,050	1,005,150	2,082,768	2,840,139

(Hanson, 2022)

For our Best Case Scenario projections, we determined the population of college students and millennials by region and estimated what percent of that population we could reach through advertising. The populations for the North East are broken down by state below the Worst Case Scenario chart. Our first year of business will target the city of Rochester and

gradually expand through the Northeast. The percent of our target market reached changes as the population of college students and millennials changes by region to ensure our projections are attainable.

Worst Case Scenario

Target Market - Worst Case Scenario					
Location	Rochester	New York	New York	East Coast	East Coast
Year	2022	2023	2024	2025	2026
Population of College Students	75,333	1,236,841	1,236,841	3,809,694	3,809,694
Population of Millennials	278,664	5,464,158	5,464,158	15,124,566	15,124,566
Percent of Target Market Reached	2%	1.50%	6.0%	5.0%	10.0%
Estimated Units Sold (Individual Bags)	7,080	100,515	402,059	946,713	1,893,426

(Hanson, 2022)

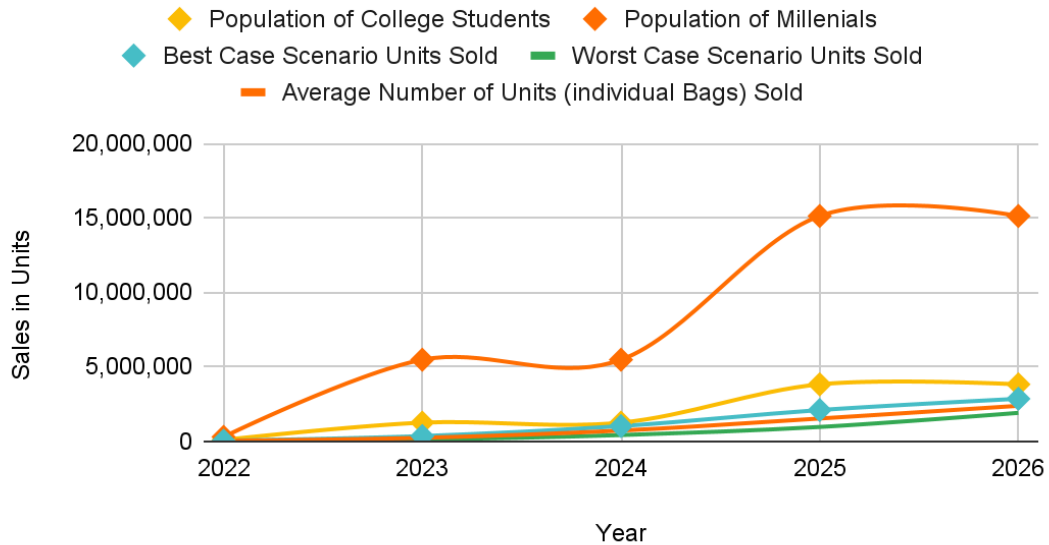
For our Worst Case Scenario projections, we determined the population of college students by region and then estimated what percent of that population we could reach through advertising. This percent is significantly less than the best case scenario to capture numbers that are unlikely.

Most Likely Scenario

Target Market Comparison Summary					
	2022	2023	2024	2025	2026
Population of College Students	75,333	1,236,841	1,236,841	3,809,694	3,809,694
Population of Millenials	278,664	5,464,158	5,464,158	15,124,566	15,124,566
Best Case Scenario Units Sold	21,240	335,050	1,005,150	2,082,768	2,840,139

This chart summarizes the most likely outcome for sales of individual bags in the first 5 years of business. The average Number of Units Sold is based on the worst and best case scenarios sales within our target market by year.

Bye Bye Bag Units Sold



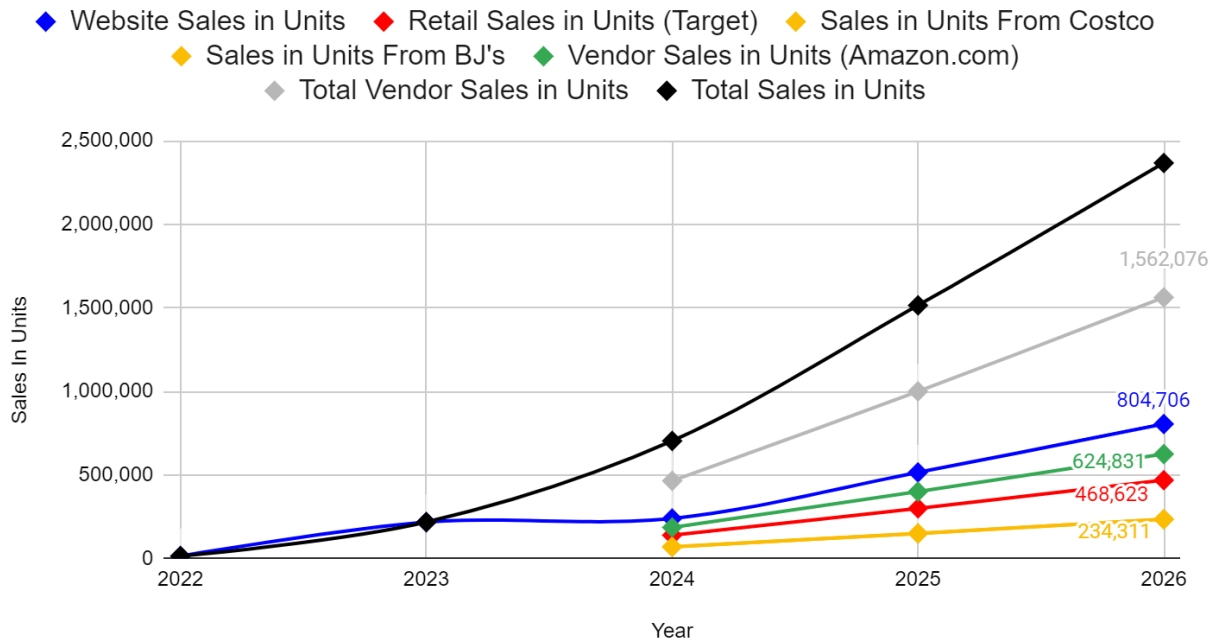


Bye Bye Bag

Website Sales versus Vendor Sales 5-Year Projection

Sales Projection through Distribution Channels (Using Average Number of Units Sold)					
Year	2022	2023	2024	2025	2026
Website Sales in Units	14,160	217,783	239,226	515,012	804,706
Retail Sales in Units (Target)	--	--	139,314	299,919	468,623
Sales in Units From Costco	--	--	69,657	149,959	234,311
Sales in Units From BJ's	--	--	69,657	149,959	234,311
Vendor Sales in Units (Amazon.com)	--	--	185,752	399,892	624,831
Total Vendor Sales in Units	--	--	464,379	999,729	1,562,076
Total Sales in Units	14,160	217,783	703,605	1,514,741	2,366,782
Total Sales in Dollars	\$ 28,320	\$ 435,565	\$ 1,407,209	\$ 3,029,482	\$ 4,733,565

Distribution Channel Sales Projections



The chart and graph above show the 5 year growth projections estimated for each distribution channel. We plan to reach our target market through online and in person sales through our website and vendors. Our secondary vendors will include Amazon, Target, BJ's, and Costco. We anticipate our vendors will be responsible for roughly 66% of sales, while our website will drive 34% of sales. Due to fees and contract negotiation with vendors, we plan on only selling through the website for the first two years. We will include said vendors in our distribution channels in 2024 (Year 3), which will dramatically increase sales in the following years.

II. Expenses

Advertising Expenses

Advertising Expense					
Year	2022	2023	2024	2025	2026
Youtube Advertisements	\$14,100	\$19,600	\$49,200	\$59,200	\$69,200
TikTok Advertisements	\$5,000	\$10,000	\$30,000	\$40,000	\$50,000
Youtube/Spotify Sponsorship deals	\$2,500	\$5,000	\$15,000	\$20,000	\$25,000
Target Trade Show	\$7,000	\$7,000	\$28,000	\$32,000	\$46,000
Total Costs	\$28,600	\$41,600	\$122,200	\$151,200	\$190,200

The Youtube, Spotify, and TikTok costs were determined based on calculations of click-through-rates and cost per thousand impressions. We also took into account that 88% of TikTok users say they bought something they saw on TikTok (TikTok Survey, 2021). Our advertising costs are directly proportional to our target sales.

We plan to start sponsoring in Year 1 by sending an influencer our product, in exchange for an honest review and promotion of the Bye Bye Bag. The sponsor costs are linked to the videos we pay for them to make about our product. We will sponsor 5 videos in Year 1, 10 videos in Year 2, 20 videos in Year 3, 30 videos in Year 4, and 40 videos in Year 5.

We will also begin attending trade shows in Year 1, by renting a booth. This average cost is about \$14,000 and will allow us to get acquainted with the big vendors like Costco and Target.

Warehouse/ Office Expenses

Warehouse/Office Expense		
Year	Square Feet	Cost per year (\$4.44/per Sq Ft)
2022	5,400	\$ 23,976
2023	5,400	\$ 23,976
2024	5,400	\$ 23,976
2025	5,400	\$ 23,976
2026	5,400	\$ 23,976

To calculate our warehouse and office expenses, we calculated the amount of square feet by the price per square foot to get the total expense. We have eliminated the need for a separate office building by combining our office and warehouse spaces. The top floor of the warehouse will be dedicated to office space, while the first floor will be dedicated to product storage and packaging.

This choice would also impact our worker productivity and communication because if there is an issue, the employees have the opportunity to engage in face-to-face interaction at any time.

Factory Expense

Factory Expense	
Year	Contracting Expense
2022	\$ 10,000
2023	\$ 10,000
2024	\$ 10,000
2025	\$ 75,000
2026	\$ 75,000

The first three years, we decided to contract a laundry factory in Tijuana, Mexico to manufacture our bags. We arrived at this decision because of our limited spending costs and this would allow us to also cut salary costs as we are contracting work through an established factory.

In years 3 and 4, we decided on purchasing our own factory based in Ciudad Juárez, Mexico. We decided to start manufacturing at our own factory because we expect a major increase in sales and production in years 4 and 5.

Salaries Expense

Salary Expense					
Year	2022	2023	2024	2025	2026
CEO	--	\$20,000	\$40,000	\$60,000	\$80,000
COO	--	\$20,000	\$40,000	\$60,000	\$80,000
CFO	--	\$20,000	\$40,000	\$60,000	\$80,000
CMO	--	\$20,000	\$40,000	--	--
Chemical Engineer	\$71,000	\$71,000	\$71,000	--	--
Sales Representative	--	\$35,000	\$35,000	\$35,000	\$35,000
Customer Service Rep	--	--	--	\$34,000	\$34,000
Machine Technician	--	--	--	\$48,000	\$48,000
Machine Operator	--	--	--	\$35,000	\$35,000
Factory Worker (5)	--	--	--	--	--
Packager (5)	--	--	--	--	--
Total Salaries Expense	\$71,000	\$186,000	\$266,000	\$332,000	\$392,000

For our salaries expense, we searched for the average salaries of each position we needed in the Rochester area. We then calculated the amount of staff we would need per year, so we could estimate our salary expenses for that year. We decided not to have a sales representative or customer service representative until the fourth year because of our projected sales. We have also decided not to provide a salary for ourselves in the first year as the company does not anticipate a positive net income until Year 3.



Bye Bye Bag

III. Income

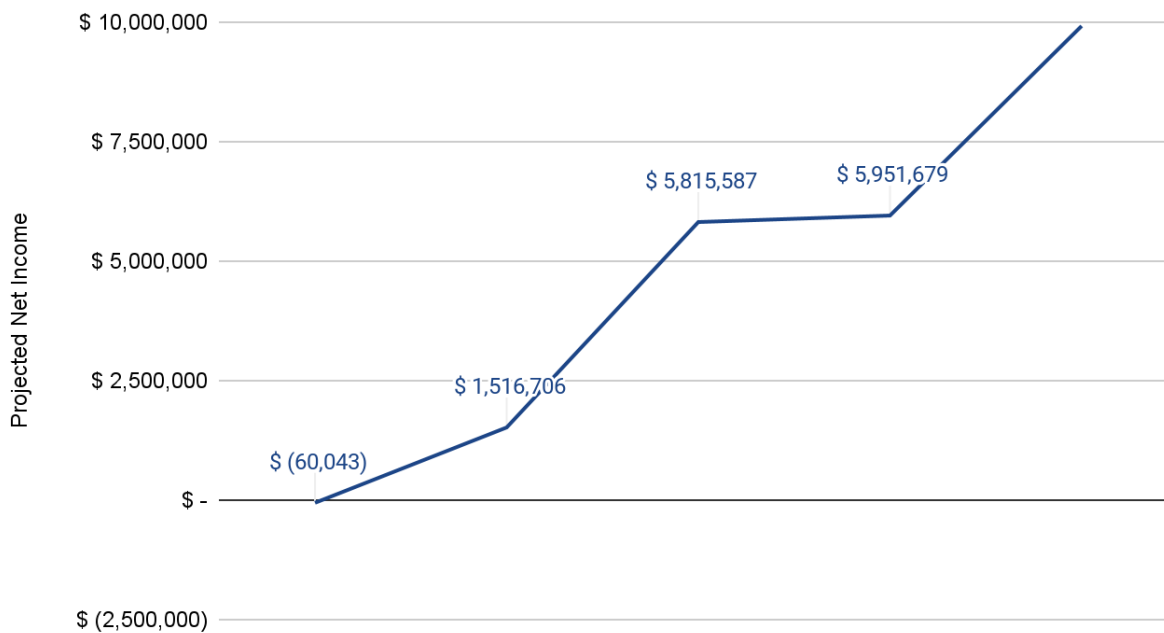
Pro Forma Income Statement					
	2022	2023	2024	2025	2026
<i>Sales</i>					
Sales (Number of Packs Sold)	14,160	217,783	703,605	1,514,741	2,366,782
Total Revenue	\$ 495,602	\$ 7,622,392	\$ 24,626,161	\$ 53,015,927	\$ 82,837,379
<i>Less: Cost of Goods Sold</i>					
Material Cost (Per pack sold)	280,369	4,312,096	13,931,371	38,474,416	60,116,269
Total COGS	280,369	4,312,096	13,931,371	38,474,416	60,116,269
Gross Profit	215,233	3,310,296	10,694,790	14,541,511	22,721,110
<i>Expenses</i>					
Shipping Expense	9,600	--	9,600	9,600	9,600
Salaries Expense	71,000	186,000	266,000	332,000	392,000
Commissions Expense	--	762,239	2,462,616	5,301,593	8,283,738
Selling Expenses	--	--	48,295	103,972	162,456
Employee Benefits	21,300	55,800	79,800	99,600	117,600
Factory Expense	10,000	10,000	10,000	75,000	75,000
Warehouse Rent Expense	23,976	23,976	23,976	23,976	23,976
Utilities Expense	10,800	10,800	10,800	10,800	10,800
Advertising Expense	28,600	41,600	122,200	151,200	190,200
Miscellaneous Expense	100,000	300,000	300,000	900,000	900,000
Total Operating Expenses	275,276	1,390,415	3,333,287	7,007,741	10,165,370



Bye Bye Bag

<i>Income Before Taxes</i>	(60,043)	1,919,881	7,361,502	7,533,771	12,555,740
<i>Taxes (21%)</i>	--	403,175	1,545,915	1,582,092	2,636,705
Income After Taxes	(60,043)	1,516,706	5,815,587	5,951,679	9,919,034
Projected Net Income	\$ (60,043)	\$ 1,516,706	\$ 5,815,587	\$ 5,951,679	\$ 9,919,034

Projected Net Income Visualization



Expense Explanations:

Revenue: To calculate out revenue for each year, we took the forecasted sales stated in our most likely scenario for the year and multiplied it by our \$20 cost per bundle of bags.

Cost of Goods Sold: To calculate the total cost of goods sold per year, we multiplied the total sales predicted per year by the total cost to produce a single unit (20 bags). Each bag costs \$0.99 to produce, so one unit of 20 bags will cost \$19.80 to produce. Looking at the cost after 2025, it will increase due to our purchase of a new factory. This means that the cost of goods sold had to be re-evaluated to include the new direct labor and factory overhead costs. This is explained in depth in the cost breakdown on page 23.

Gross profit: To calculate our gross profit, we took the Revenue and subtracted the Cost of Goods Sold.

Shipping Expense: To calculate the shipping expense we looked into a global contractor DHL and took their \$800 per truck load per month, and multiplied it by 12 months in a year to get the cost per year. According to Tristatetruck, the average cost of leasing ranges from \$800-\$1,600 per month (Tristatetruck, 2022).

Commission Expense: For the commissions expense, we decided in a previous deliverable that we would be giving 1% of the sales we make to our sales representatives to help and encourage them to get more sales.

Employee Benefits: To calculate this number, we decided in a previous deliverable that employee benefits would be around 8.2% of the total for the year Salaries Expense. By taking that number and multiplying it by 0.082 to get the final employee benefits.

Utilities Expense: For the utilities expense, we took the square footage of both our warehouse and our office and multiplied it by \$2 per square foot according to (Kriss).

Income Tax rate: According to the Tax Policy Center, the United States imposes a tax on the profits of US resident companies at a rate of 21 percent (reduced from 35 percent by the 2017 Tax Cuts and Jobs Act) (Tax Policy Center, 2021).

IV. Investment Request

Bye Bye Bag will request \$300,000 to get started and support us through the first year of operations. Upon reviewing our Pro Forma Income Statement, we noticed that we were negative for the first year, but that is normal for a start-up company. This request allows us to push our name out and obtain high consumer awareness. We also looked at our expenses and our revenue to decide on the request of \$300,000.

This request for our start-up would safely operate our business through the first year and cover us even at our worst projected values. This will cover our expenses of \$275,276, which will leave us a buffer of \$24,724 for cost of goods and other expenses. These costs would be broken down into \$9,600 for shipping expenses, \$71,000 for salaries expense, \$10,000 for



contracting factory expenses, \$21,300 for employee benefits, \$23,976 for warehouse expenses, \$10,800 for utilities expenses, \$28,600 for advertising expenses, and \$100,000 for miscellaneous expenses.

In return for a \$300,000 investment, we are willing to give 10% equity return. We expect to pay the investor back the amount of \$330,000 by the end of Year 5. We are interested in Angel Investors, an investor who aims to invest in start-ups that they believe will be successful in the future. We believe this request allows us to be flexible enough for our equity return. We would be in a position by Year 5 to negotiate the equity return for our investors.



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