

SqueaKey Klean

Let Us Be Your Key to Klean



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Jacob Yuryev – CEO & President
Carmen Ng – VP of Supply Chain
Marisol Roldan – VP of Marketing
Milad Rasoli – VP of Finance
Sabeen Rasheed – VP of Sales

Mentors: Anthony Bagnulo | Devra Struzenberg | Marie Rosecrans

 @squeakeyclean



<https://squeakeyclean.wixsite.com/squeakey-klean>

Executive Summary



Our Mission

SqueaKey Klean creates a cleaner and more environmentally conscious future one screen and lens at a time!

Table of Contents:

Executive Summary	1
Innovation	2
Financial Performance	3,4
Market and Sales Strategies and Methods	5,6
Leadership & Organization	7
Learning Experiences and Future Applications	8



Product Description:

A reusable microfiber cloth, a glass spray bottle filled with eco-friendly solution, a gummy bear charm, and a 2x3" black mesh pouch attached to a carabiner keychain. Perfect for cleaning phones, tablets, computer screens, or glasses. Squeakey Klean is accessible, stylish, sustainable and a must-have for your everyday keychain.

Summary Statement:

From the outset, the team at SqueaKey Klean strove to accomplish three things: **benefit the community**, learn how to **start a business from scratch**, and **profit as much as possible**.

Benefit: SqueaKey Klean has distributed over 479 cleaning units through sales to our community and has donated 5% to Toxic-Free Future, a nonprofit benefiting the environment.

Business: The SqueaKey Klean team has learned the skills necessary to scale a small business such as effective communication and goal-oriented work.

Profit: Through SqueaKey Klean sales operations, we have delivered over a 6.5x return to our shareholders and grossed over \$2K.

Summary of Financial Results

Initial Investment	\$300
Total Revenue	\$3,643
Total Expenses	\$1,652
Net Income	\$1,991
ROI	564%

SqueaKey Klean is a keychain that helps with our customer's electronic and optic cleaning needs. It is a keychain containing a spray bottle with screen-friendly disinfectant, a microfiber cloth, and a customizable gummy bear charm. It is designed to fit on your keys, go on your backpack or purse, in the glove compartment of your car, etc, so that our customers can take it anywhere on the go.

Sustainable

SqueaKey Klean is dedicated to making our product last as long as possible. We use sustainable materials such as glass spray bottles for our disinfectant and washable microfiber cloths. We also use an eco-friendly biodegradable cleaning solution. After feedback indicated interest in refills for our product, we started selling larger glass bottles containing 8 oz of our screen cleaner solution.



Customizable

Logo Keychain

One of our main value propositions is the customizable wooden plate that we provide for corporations. Our product can act as an employee gift or job fair item as we use a laser tool to engrave company logos onto our product. This innovative feature alone brought in hundreds in revenue.

Customizable Colors

Along with a customizable logo, we provided the option for different colors for the cloths and gummy bears. This increased the level of personalization which allowed us to match our product colors with company colors as well as provide individual consumers with increased decision making over the contents of their keychain.

Reusable

While brainstorming sectors we wanted to innovate in, we noticed that most everyday cleaning products are single-use and as a result wasteful; adding to landfill at a rapid rate. Consequently, we created a portable option that can last a lifetime while simultaneously keeping our clients sanitized and healthy.



Financial Performance



Initial Funding:

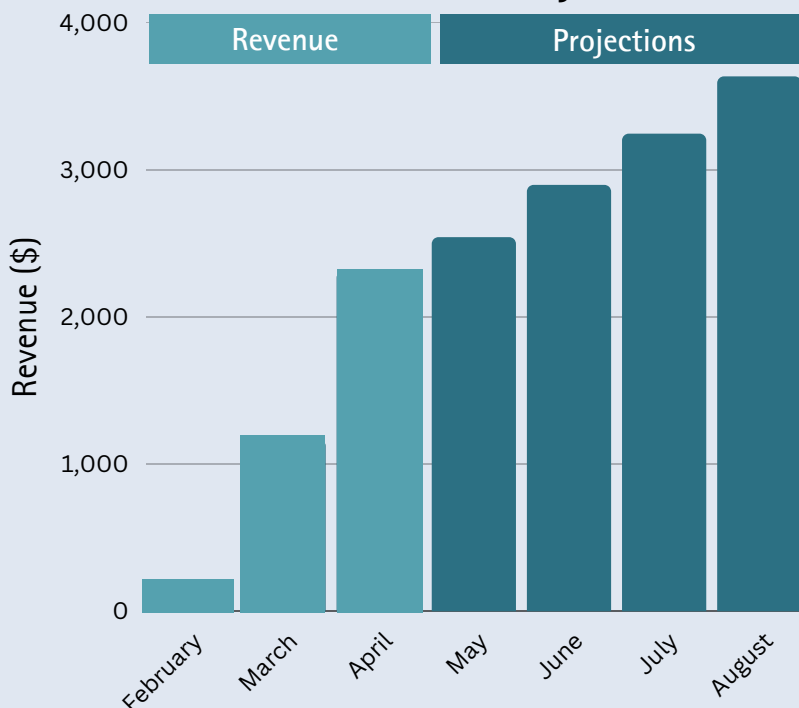
We deemed that \$300 in initial funds was necessary in order to account for the costs needed for our business to begin operating. The items needed included initial inventory, business cards, thank-you cards, stickers, and wood. In order to raise the \$300, we offered 20 shares initially at \$20 each in an attempt to also raise excess funds and build in a margin of safety. Following the initial shares sold, 15 shares were purchased, each representing roughly 6.7% of the business.

Revenue

We achieved growth through two primary revenue channels. First, we heavily targeted large businesses & organizations such as Salesforce, Yumly, and Tesla, as they tend to order in bulk and were more profitable to market to. Second, we leveraged our local networks such as parents, friends, and schools in order to garner additional sales. Overall, we were able to secure \$3,643 in revenue.

Although our revenue is still rapidly growing, we project that a 12% MoM growth rate is a conservative estimate for our revenue growth as we continue to take advantage of our large total addressable market. We project SqueaKey Klean will reach roughly \$42,000 in revenues during our fiscal year.

2023 Revenue and Projections



Pricing Structure

# Units	Price	Discount
1	\$6.95	0%
2	\$11.95	15%
4	\$19.95	25%
Bulk Orders	# units * 5	25%

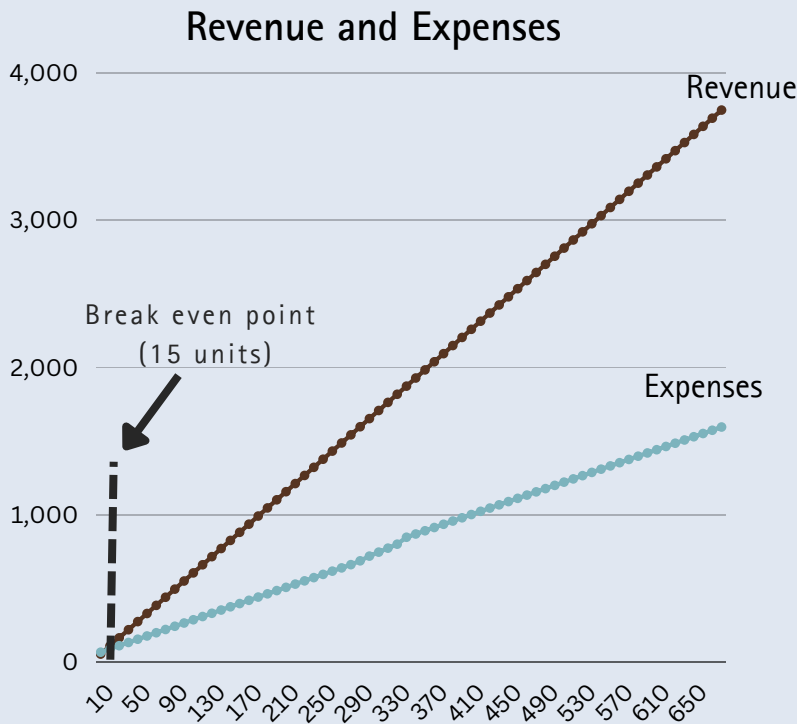
Pricing:

To price our products, we first noted our cost per unit of \$2.20 which was crucial in order to ensure that we maintained adequate margins. Then, we conducted surveys with friends and family in order to determine the pricing power that our product had by asking how much they would pay for our product. We also had to take into consideration the B-C and B-B components of our business in order to ensure that we maximized margins on smaller orders and entice businesses to complete larger orders. Regarding the B-C segment, we could leverage our story and key competitive edges to sell individual products at significant premiums relative to our bulk orders.

Financial Performance

Expenses

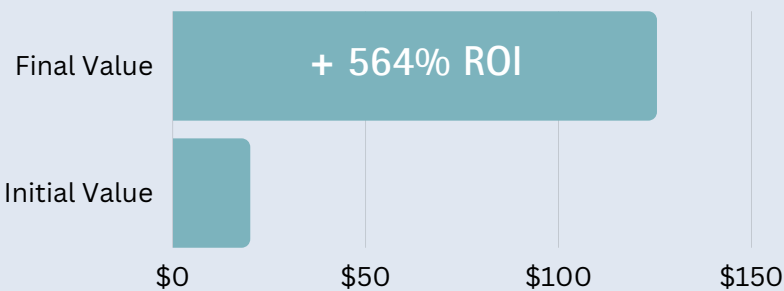
We were able to effectively minimize our fixed costs to maximize our long-term margin. One crucial expense we were able to negate was payroll expenses. Throughout the course of our business, people contributed large portions of their time, yet, instead of paying them menial wages, we encouraged them to invest in the business. Therefore, they would still reap the rewards of the business doing well. We had \$1,652 in total expenses, and roughly \$1,576 or 92% was used towards buying inventory.



Profit and Loss Statement

Revenue	\$3,643
COGS	\$1,576
Gross Profit	\$2,067
Gross Margin	57%
Total Operating Costs	\$76
Net Income	\$1,991
Net Margin	54%
Donated to Charity	\$100
Cash Distributed to Shareholders	\$1,881

Share Value



Profitability

We sold a total of 671 units at an avg. selling price of \$5.43. We maintained margins not by overcharging but by maximizing cost efficiency and decreasing cost of goods sold. The lean nature of our business isn't only beneficial towards maximizing our long term profitability, but by minimizing our expenses, we invested excess capital back into the business which yielded high rates of return and helped to propel growth.

Marketing & Sales Strategies

Target Market

Business

Our target market for corporations are corporations with over \$10 million AGI and over 50 employees. We focused our pitch to corporations around our customizable wooden chip for them to distribute as employee gifts as well as give out at job fairs.

Consumer

Our target market on the consumer level includes individuals with a discretionary budget larger than \$5k per month located in the SF Bay Area. While selling to individuals we focus on competitive advantages inherent in the product, such as its compact nature, convenience, and environmental advantages



SQUEAKEY KLEAN

Your convenient, easy to use multi-purpose cleaning tool



1x Kleaning : \$6.95
2x Kleaning : \$11.95
4x Kleaning : \$19.98

1x Refill Solutions : \$4.95

Customizable Wood Logo : \$0.75

email us squeakeyclean@gmail.com to get a quote for a bulk order

Our Website

Explore the Collection

Shop Now



1 Kit (\$6.95)



2 Kits (\$6.95)



3 Kits (\$19.95)



1 Refill (\$5.00)

Sales Strategy

Corporations

The primary sales strategy to corporations was through arranged pitches. We arranged in person meetings through connections and cold emails. We pitched to the companies with the goal of converting bulk orders. We requested possible space in their office to hold a pop-up shop and sell in that way directly to employees, as pictured in Salesforce. These sales made up the bulk of our revenue.

Individuals

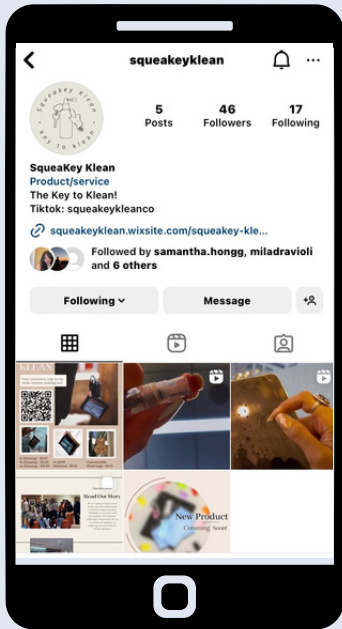
The dual strike sales strategy to individuals was made up of digital advertising and connections. All company employees were encouraged to sell units to their family and friends. Furthermore, our marketing team through posts on Instagram, TikTok, and LinkedIn created contact with a total of 4,632 impressions. We would encourage all customers that we reached through social media to purchase through our website and we would subsequently ship out the product.

Marketing & Sales Strategies

Salesforce Tower – PopUp

Through extensive leveraging of our network we were able to set up a booth to showcase and sell our product in THE Salesforce Tower. After two hours of selling SqueaKey Klean keychains we made 32 sales or \$220 in revenue. This experience drove us to perfect our elevator pitch and largely shifted us out of our comfort zone.

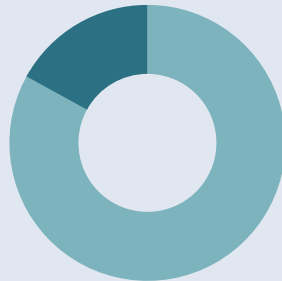
We were here →



Personal vs. Bulk Orders

Personal

17%



Bulk
83%

Results of Marketing Operations

- In the last 30 days, we reached 4,632 accounts across all platforms
- A total of 64 followers across platforms
- An average engagement per post was between 400 and 1000
- The highest TikTok post has 4063 views and 328 likes

Customer Service Techniques:

In order to efficiently communicate with customers, SqueaKey Klean employed email managers who would resolve all customer disputes. Emails were structured to give the customer as positive a customer experience as possible, with SqueaKey Klean meeting every need. Selected individuals would also act as liaisons between the company and corporations in order to maintain business relationships. Liaisons would communicate with office managers as well as corporate executives.

Pitching to Consulting Company Oliver Wyman



Leadership & Organization



Leadership Team



Jacob – CEO & President



Carmen – VP of Supply Chain



Milad – VP of Finance



Sabeen – VP of Sales



Marisol – VP of Marketing

Identification

SqueaKey Klean determined the leadership team through single member plurality voting. Members first announced their desire to run for a position and then had two minutes to present to the company on why they should be selected. Ultimately, those selected were tasked with leading and managing the company for the next 10 months.

Motivation

All team members were highly encouraged to invest in the company in order to have a financial stake for motivation. Further, leadership members made sure to set deadlines and always have a positive tone for accountability and effective communication. Charts showing individual member performance were compiled and presented every week.

Strategies

Being located in Silicon Valley and witnessing firsthand the recent layoffs and macroeconomic setting influenced us to work to make our operations as lean as possible. Every dollar was spent following a risk vs. rewards analysis. Running a lean, profitable, and scalable company was prioritized over simple revenue growth.

Processes

SqueaKey Klean was consistently receptive to customer feedback. Work was dedicated to ensure that the customer feedback loop was less than a month in length. Customers were automatically solicited via gmail bot for feedback post purchase, and the feedback would be reviewed at each weekly meeting and evaluated for viability of product adaptation.

(Squea)Key Challenges

Challenge

Solution

Projecting Sales for Inventory Management

Purchased large amounts of inventory and used it as a goal for selling as opposed to matching inventory to sales. Rather than having a backlog we prioritized speedy product delivery.

Low Conversion Rates for Cold Email Sales

While this phenomenon is prevalent in all sales fields, we spent a disproportionate amount of time working to refine our cold emails to increase conversion rates. Specifically, we worked on being concise, clearly stating our value proposition, and employing an effective call to action.

Lack of Sales Obtained Through Online Advertising

Pivoted to a model of prioritizing sales to family and friends and corporations. Found that selling to family and friends had a compounding effect as a result of word of mouth spreading. Simultaneously, the opportunity cost of selling to corporations was smaller as similar resources would be spent on one conversion but would result in 50x sales when compared to online advertising.

Learning Experiences and Future Applications



Long Term Vision

Core Product

Squeakey Klean will continue leveraging the unsaturated nature of the phone cleaning market. Although our sales have grow rapidly, we believe there is still a large gap between our sales and total addressable market. The key to shrinking this gap will be an increased online presence as well as word of mouth spread due to us delivering our quality product. Further spreading to online and brick and mortar retailers will fuel this expansion.

Product Extension

There are further significant opportunities for product offering expansion. Once our core product and name brand are more established, other products within tangentially related spaces such as headphone cleaning kits, keyboard cleaning, and subscription cleaning services for the entire household are areas of desired expansion. SqueaKey Klean projects to be a household name within the cleaning and sanitizing sector within 10 years.

Impact

Most of all, while scaling our size and profits, we also want to be scaling our societal impact and initiative. Increased donations coupled with SqueaKey Klean's own initiatives will work to act on the company's mission of benefiting the environment. Possible future initiatives include giveaways, awareness days, summer camps, and branding partnerships so that SqueaKey Klean can play its part in benefiting society.

What We Learned

What separates us from other products? How are we going to deliver our product within two weeks? How are we going to effectively communicate when we all live an hour drive away from each other? These were a few of the many questions we were faced with our first day on the job. Answering these questions and developing a financially successful startup from scratch required compromise, collaboration, imagination, creativity, and effective problem solving. While we may look natural in the image, selling to people we did not know was an awkward and uncomfortable experience, but an experience that will last a lifetime. Further, miscellaneous knowledge essential for running a business was developed (not without error) such as writing an invoice, accounting, market research, and consumer interaction. The supportive and nurturing environment created by the Junior Achievement Company Program and our mentors from Tesla and Salesforce allowed us to maximize our learning and development.



Member Future



A member survey at the start of the competition vs. post the regional competition indicated that there was a 75% increase in entrepreneurial interest among members as a result of this program. Whether a member is part of the group continuing this venture post competition or not, every single participant developed skills that will last them a lifetime.