



It's time to connect, so let's keep talking!

Annual Report 2021-2022

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Junior Achievement | Inspiring Tomorrow's Leaders

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Company Overview

Our History

Elkins Very Own (EVO) is Elkins High School's student-led company that operates under the non-profit organization, Junior Achievement of Southeast Texas. At EVO, we aim to **empower our community, kindle innovative ideas** that help solve **real problems in our community and the world**, and **spark inspiration** within young entrepreneurs.

Our Inspiration

In light of the COVID-19 pandemic, students were forced to engage in online school, where classmates' faces would be blank silhouettes and everyone would have their microphones muted, causing **face-to-face interactions to decrease exponentially**. Now, with the return to in-person school, we recognized an **increase in difficult conversations post quarantine**. In fact, according to a company conducted survey taken by our target audience, people aged 15 to 24, **over 50%** admitted to having a **hard time finding a topic of discussion**, and **1 out of 3** respondents found it **difficult to start conversations** due to the lack of personal interactions and increased dependence on technology for communication. We found that this problem was also happening **worldwide** as one of the **biggest sources of stress** this past fall was due to all the upcoming face-to-face interactions according to the Child Mind Institute.

Our Company Mission and Vision

Our mission is to **aid in comfortable conversation** that create meaningful moments in their everyday life. Through compelling and unifying conversations, our vision is to create stronger connections between individuals and the people around them.

Our Products

→ Let's Keep Talking - Conversational Cards + Bracelets

To facilitate comfortable conversations, EVO created **Let's Keep Talking**, a card game and bracelet set. The first component of Let's Keep Talking includes **50 connection questionnaire cards: 25 lighthearted "Snapshot" cards and 25 deeper thought "Deep Dive" cards**. The second component is a **pair of adjustable connecting bracelets**. Each bracelet has a magnetic bead, which connects with one another, to act as a physical reminder of the strengthened bond formed during gameplay. After the extended period of disconnection, our card games reignite the spark in conversations and the accompanying bracelets are a perfect way to provide a symbolized reminder of the important bonds formed.

→ Connect Shirts

To further promote our mission, we released our **Connect Shirts**. To **support young aspiring designers** within our school, we allowed company members to assist in the design process. After design ideas were submitted, we **held a vote with our company shareholders** to decide which design would be used. The designs that were selected were created by Nidhi Naveen (Junior) and Joyce Joy (Senior). The Connect Shirt is 100% heavy-duty cotton with an embroidered front design and a brightly colored screen print on the back, aimed to uplift one's mood.



Company Highlights

- ★ 115 Shareholders
- ★ 151 Let's Keep Talking Sold
- ★ 95 Shirts Sold
- ★ 292% Return on Investment
- ★ \$8,300+ Total Revenue
- ★ 3 Business Partnerships
- ★ 8 Pitch Competitions
- ★ 20+ Events

Index

Company Overview.....	Pg. 1
Financial Summary.....	Pg. 2
Financial Statements.....	Pg. 3
Innovation and Competitors.....	Pg. 4
Supply Chain and Sales.....	Pg. 5
Marketing.....	Pg. 6
Company Leadership.....	Pg. 7
Company Reflection.....	Pg. 8

Financial Summary

Capitalization Methods

This year, EVO utilized various capitalization methods, such as our student shareholders and investments, raising a **total of \$2,425 as our start-up capital**. This amount exceeded our initial capitalization goal of \$2,000, allowing us to successfully start our year's product production of Let's Keep Talking and the Connect Shirts.



→ Shareholders

From EVO's long standing reputation, we are grateful to have loyal shareholders who join our company's journey each year. To encourage the engagement of our shareholders, we held business meetings, socials, and workshops throughout the year. This year our company sold **115 shares at \$15 a share**, generating **starting capital of \$1,725**. This year, every shareholder will be receiving a **292% Return on Investment (ROI)**.

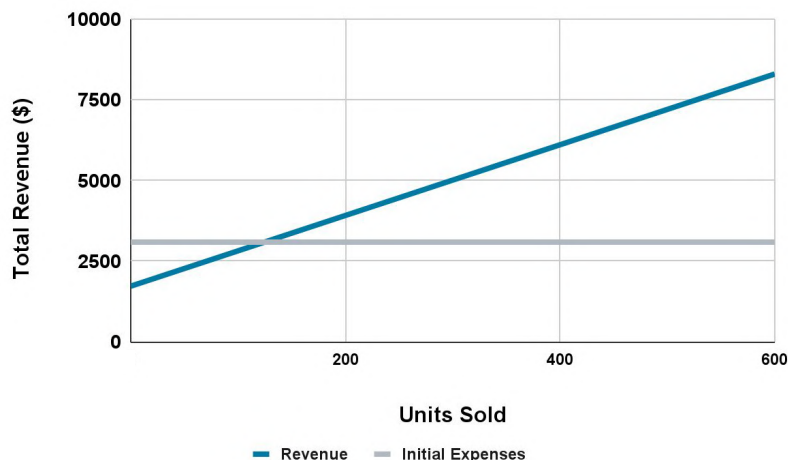
→ Investments

We competed at the Microsoft Innovation Challenge and earned **\$200**, with our Second Place win. At the Rice University JA EnTEENpreneur Conference, we pitched Let's Keep Talking and secured Third Place, bringing in **\$500**. Our competition funding was able to add an additional **\$700** to our start-up capital.



Break Even Analysis

When calculating our break-even analysis, our initial expenses remained constant because we ordered in bulk to ensure we would have ample production supplies to last us throughout the year. We found the weighted average cost of our products (approximately **\$20 per unit sold**) based upon each item's contribution margin ratio. From this, we calculated that our break-even point would **occur at 154 items sold**. We were able to **surpass our break-even point within a month of our launch!**



Pricing and Profit

Let's Keep Talking is sold for \$17. The cost to manufacture a single Let's Keep Talking is \$7.70, allowing us to **profit \$9.30 per unit sold**. **Connect Shirts are sold for \$23.** The cost to manufacture a single Connect Shirt is \$10, allowing us to **profit \$13 per shirt**.

Let's Keep Talking Breakdown
\$17 Retail Cost



Connect Shirt Breakdown
\$23 Retail Cost



Balance Sheet (Statement of Financial Position)

Assets	
Cash Balance	\$6,566
Products	\$1,071
Liabilities	\$876
Capital Stock (Seed Money)	\$2,425
Retained Earnings	\$4,336
Total Owners' Equity	\$6,761

Income Statement (Profit)

Revenue	
Product Revenue	\$4,801
Monetary Award	\$3,500
Total Revenue	\$8,301
Expenses	
Product Materials	\$2,761
Miscellaneous Expenses	\$328
Total Expenses	\$3,089
Donations (10%)	\$480
Sales Tax (8.25%)	\$396
Net Profit	\$4,336

Statement of Owners' Equity (Upon Liquidation)

Owners' Equity (Net Profit + Capital Stock)	\$6,761
Shares of Stock Sold	115 shares
Book Value per Share	\$58.79
Initial Share Investment	\$15
Year-End Return on Investment	292%

Innovation and Competitors

Product Innovation

Let's Keep Talking covers a **variety of themes**: humor, preferences, goals, trends, etc. so that players can learn more about each other and connect on a broader spectrum. Additionally, every purchase includes simple instructions for **various simple methods of play**, which can be found through the QR code on the back of the EVO business card. With its versatility, Let's Keep Talking can be played anywhere, anytime, and with anyone.



Value Proposition

To establish comfortable conversation among all players, Let's Keep Talking uses **open-ended, recall, and probing questions**. These question types encourage players to answer with more than a simple "yes" or "no," think back into their memories, and allows the development of new topics of conversation to be formed. This game was created **for students by students**. As our team is directly in the target demographic, we understand the key elements necessary in having comfortable conversations allowing us to create effective fruitful questions. Every question went through a test process and mock play, by our company shareholders (aged 15-24), to ensure it was fitting for our game.

Features

Deck of 50 Cards

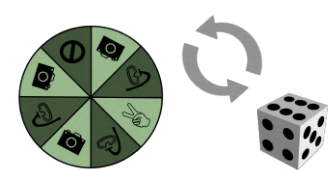


Two Card Categories



Magnetic Bead

Adjustable String



Multiple Ways to Play

Competitive Advantage

Let's Keep Talking provides a unique experience for all users through its **three components: physical connection, versatility, and convenience**. Our main competitors include We're Not Really Strangers and BestSelf Co. Icebreaker Deck, which also follow a similar question and answer discussion format; however, what sets Let's Keep Talking apart is that it includes **all three** of these characteristics, which no other product on the market provides, making our advantage truly unique.

→ Creating Physical Connection

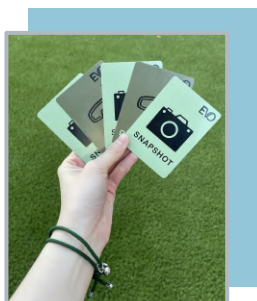
Our bracelet pair creates a **physical connection** through a **magnetic bead**, which **reminds players** of their time playing and connecting with each other. We found that after playing our competitors' games, they would end with no follow-up reminder of the memories and connection formed.

→ Pocket-Sized

Let's Keep Talking is packaged in a **pocket-sized** 3.5-inch by 2.5-inch tuck box, perfect for **easy transportation** from one social setting to another. You can conveniently take Let's Keep Talking anywhere as it can be **carried easily** in a purse, backpack, or pocket. The game perfect for on-the-go situations.

→ Versatility

We included **2 different card categories**, (Snapshot and Deep Dive), to allow for a mix of fun and thoughtful questions. Additionally through, the **various methods of play**, (shuffle, die, and spinner), Let's Keep Talking provides a **unique gaming experience** fit for everyone's interest.

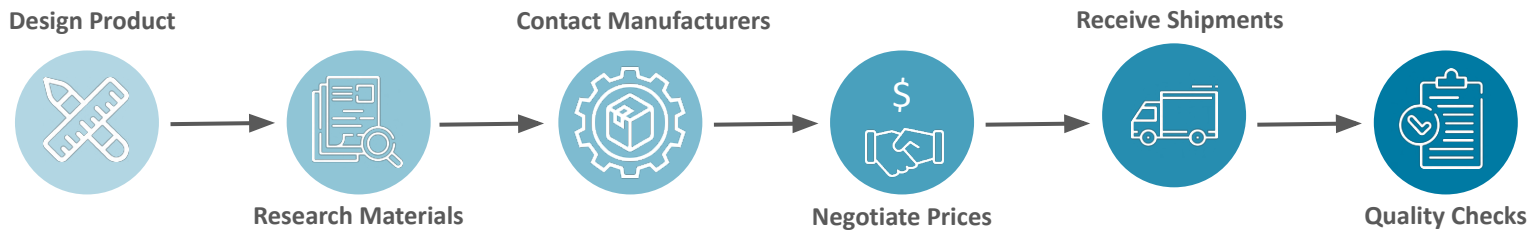


	Let's Keep Talking	We're Not Really Strangers	BestSelf Co. Icebreaker Deck
Creating Physical Connection	✓	✗	✗
Pocket-Sized	✓	✗	✗
Versatility	✓	✓	✗

Supply Chain and Sales

Supply Chain Process

From the design to the questions, Let's Keep Talking is **100% student-created**. We held research meetings to generate questions that would be most engaging and beneficial for our target audience. For the color scheme, we chose a **theme of green** to reflect the message of connections as green represents new beginnings and renewals. After completing the design process, we reached out to a **reputable manufacturer** for our cards and bracelets, Guangzhou Yuhua Player Cards Co. and Yiwu Lihong Company, companies with almost perfect ratings. As part of negotiations with our manufacturers, we were able to **reduce prices by 15%**. When we finally received our shipments, we **conducted quality checks** searching for dents on our card boxes, faulty magnets, and mis-strung bracelets.



Customer Satisfaction

Here at EVO, our customers are our **number one priority**. Our manufacturing team, comprised of twelve detail-oriented individuals, searched for imperfections on our cards and bracelets to prevent discrepancies and uphold our value of high quality products. Each purchase also includes a **hand-written appreciation message** and a **business card** for easy contact. Additionally, we follow up with our customers through **satisfaction and feedback emails**. Customers can reach us through email, website, or social media and expect a response rate of less than 2 hours. We value our customers experience with our product and company.



Sales

→ Direct Selling

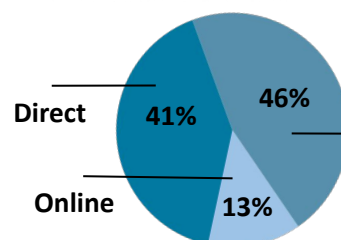
One of EVO's main forms of selling is through **word of mouth advertising** to family and friends in our community. For students to make easy purchases, we set up an **afterschool store** in our sponsor's room every Monday and Thursday. We secured two **bulk orders**. First, was 30 Let's Keep Talking for a **VIP gifting at Houston Baptist University**. Second, was for 25 Let's Keep Talking from **Asians of Microsoft**. Through direct selling, we were able to generate **41% of our sales!**

→ Online Selling

To make purchases convenient and reach customers outside the Houston area, we set up an **online storefront**, **theevoteam.square.site**. Through our website we were able to track customer analytics, share more about our product, and provide exclusive promotions.



THE GALLERIA



Conversational

→ Conversational Selling

Our largest source of sales came from **selling events** in the Houston area which resulted in **record-breaking sales** for the company! EVO talked to **over 300 customers** about experiences during the pandemic, the importance of social connections, and how Let's Keep Talking can bring stronger relationships. At the **annual JA Trade Fair at Memorial City Mall**, the first in-person event in over a year, we were excited to show the power of personal interactions and **earned over \$900 in sales**. We also attended other vendor opportunities including **Live on the Lawn, Memorial City Market, Galleria Mall, and a local farmers market**. At these events, we offered **free charms** that customers could add to their bracelet which assisted in drawing a large audience to our booth.

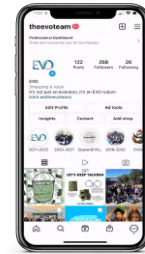


Target Market and Audience

Our target audience is, but not limited to, **high school and college students aged 15 to 24** who find difficulty in initiating and holding conversations after the long-period of social isolation, totaling to around **14.4 million people in the United States, creating a market share of \$244.8 million in the U.S.** EVO conducted a survey with people directly in our target audience, and discovered the return of in-person school had led to a **250% increase in face-to-face conversations.** As of 2022, the card game market is right **above \$5.8 million** and is expected to **increase 18%** in the next three years.

Viral Marketing Strategies

Quarantine has boosted the importance of online presence. As the world quickly shifts digitally, we wanted to capitalize on our website and effectively **target social media platforms.** Our Chief Ideas Officer, Joyce Joy, came up with a series of creative online **giveaways** and **events** to keep our followers engaged with our company, increase our social media activity, and spread the message about our vision and product. We posted frequently on our **TikTok page** and **created promotional flyers** to post.



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→ EVO's Fall Feast Contest

EVO's Fall Feast was a week-long event where we encouraged our Instagram followers to **spend time with their family or friends** by creating a fall themed food item. Participants would have to post a series of Instagram stories where they included their materials, cooking process, and final result. After the event, we saw engagement activity increase 26% and heard feedback about the real conversations this event enabled throughout the community.



→ 12 Days of EVOMas

EVO counted down the days to Christmas through our **annual EVOMas Instagram giveaway.** Participants were awarded entries by completing daily tasks, ranging from complimenting friends to spending quality time with others. This event was open to anyone in the United States and the winner received a free Connect Shirt. We were able to **increase our Instagram activity by 125%, gain 20+ followers** throughout the 12 days, and reconnect people over the holidays.

→ EVO's Bucket List Challenge

We challenged our Instagram community to complete a series of activities on our **EVO Bucket List** for a chance to win a free Let's Keep Talking. Challenges, such as going to the gym or carpool karaoke, were to be completed with a partner to encourage participants to **create genuine relationships with others.** Once a challenge was completed, the participant would share a photo to their story which allowed more people to learn about our message!

Business Partnerships

With popular hangout spots for our target audience being cafes and tea shops, we **partnered with three local businesses** (MTea, Ding Tea, and Teapresso Bar) in our area. We placed decks of Let's Keep Talking and informative flyers to draw the attention of customers to try the game out themselves and to encourage them to **visit our website and make a purchase.**



School Partnerships

To capitalize on our main audience, we created partnerships with **organizations at our school**, such as Elkins RoundTable (our school's newspaper) and PALS. These organizations posted flyers about our product, and in return, we attended their events. These partnerships allowed us to not only **increase product sales**, but it helped us **start the conversation** directly in our school about the effects isolation has taken on students and **how to bounce-back from quarantine!**



Company Leadership

The EVO Team

The EVO Officer Team is composed of dedicated and driven personalities, varying in different skill sets to maximize our work efficiency. We prioritize a working environment with **open communication, optimism, and commitment**.

→ Officer Collaboration

Through our **weekly officer meetings**, we encourage that everyone stays up to date with the company's progress and goals. **Consistent communication** is essential within our team as we believe it keeps our team organized and well connected.

Daily updates are sent out in the company group chat to communicate important reminders and goals with one another. Another top priority is **fostering a close-knit team bond** that is founded upon loyalty. Every year we participate in an **Officer Icebreaker Escape Room** and **restaurant socials**. The bond that we build enables trust in delegation among different internal committees to handle various tasks.

Company Culture

At EVO, we prioritize a **inviting environment** that values all opinions. We strive to give our members an enriching experience by organizing **10+ events** and participating in **10+ events** throughout the year. Allowing us to ultimately **build member relations** and **provide opportunities for future generations of EVO to improve their business skills**.

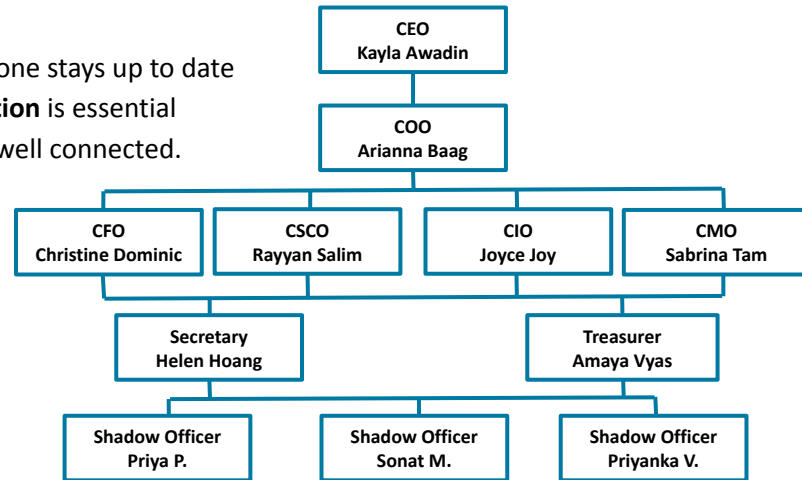
→ Community Involvement

To further grow our impact, we are active volunteers and participates within our community. This year we attended the **Meta workshops** on Marketing and Sales and **University of Houston Bauer Workshop**. We were interviewed on **2 Houston ISD Board Panels**, a finalist on **4 JA Summit Calls** with Ari Garbow (Patagonia Environmentalist) and Juju Chang (ABC News Journalist), guest **speaker on Asian Hustle Network Podcast**, and also served as the **keynote speaker at Hall of Achievement**.



Giving Back

To further create an impact in our community, EVO is **donating 10%** of our profits to the **National Social Anxiety Center in Houston**, who are on a parallel mission to highlight the importance of social connections and building positive relationships between people.



→ Member Experience

To build relations with our members, we held various events throughout the year such as: **Winter Game Social, Trade Fair Social, Shirt Designing Competition**, and our **annual Oyster Creek Park Photoshoot Social**. EVO strives to provide a sociable environment for all members to learn and connect with each other.

→ Nurturing our future

Throughout the year, we provided our members with opportunities to have hands-on experiences and improve their business skills. Our **Annual Mock Pitch Competition** allowed members to brainstorm a solution to a real-world problem and enhance their pitching skillset. We also held **2 business meetings** where members would share their opinions regarding products and participate in making company decisions. Additionally, through our **2 JA in a Day Field Trips** at Commonwealth and Quail Valley Elementary schools, our members were able to practice their leadership skills while giving back to the community by **teaching 400+ elementary school students** about financial literacy. Lastly, we selected **3 Shadow Officers**, individuals with passion for JA and the potential to be EVO's future leaders, and we guided them throughout the year by allowing them to sit in on officer meetings.

Company Reflection

Competition Participation

- Microsoft Innovation Challenge: 2nd Place
- Demo Day with the Ion Houston
- RICE University JA EnTEENpreneur Conference: 3rd Place
- Houston Community College IDEAS Pitch Competition
- SAP Concur Innovation Boot Camp Finalist
- University of Houston Bauer Think Tank Competition: 2nd Place
- JA Trade Fair: 2nd Place
- Texas A&M High School IDEAS Challenge State-level Finalist



Company Challenges

→ Adjusting to an In-Person Working Environment

Due to a hectic start to the school year, all the officers and members had to **readjust to the in-person working environment**. The officer team, especially, was hit with a wave of realization regarding the amount of energy face-to-face interactions consumed as we were used to sitting behind a screen in our comfort zones. To regain momentum, we held a **mix of online and in-person meetings** to accommodate our busy schedules and slowly adjusted ourselves to our old habit of working in person. Additionally, we found it beneficial to hold **shorter meetings more frequently** throughout the week, so that the company workload could be balanced instead of consolidated into one meeting.

→ Finding a Manufacturer

As the global economy recovers, there was a sudden increase in consumer demands, and we struggled with finding a manufacturer for our shirts because the color we needed was sold out and production times were quoted to be over 2 months long. In previous years, our shirts have always been a method of capitalization, but due to the extended manufacturing time we **shifted and made our shirts a year-long permanent product**. Our company was also challenged to find a manufacturer that could offer us a reasonable price for our card sets. As a small company, we could not afford to make bulk purchases of 1000+ units. However, after hours of negotiating and making packaging adjustments, we were able to reach a fair agreement. To make up for the lost time we spent negotiating with manufacturers, our team focused on **pre-launch advertisements** and allocated greater efforts to earn investment money.

→ Bringing Back Participation

With significantly decreased participation throughout the online school year, our company worried this dropping trend would continue over to this school year. In the attempt to grow member numbers and increase participation, we held a company meeting to **brainstorm and discuss new engaging events** that would draw students to join. Events included **game socials** with free snacks and **field trips** throughout the year. As a result, our company was able to hit a **new high of membership** and participation with **over 170 students**.

Expanding EVO

Despite the challenges EVO faced this year, we overcame them and viewed them as learning opportunities. This year, EVO strived to bring back the excitement that only in-person events could provide, coming back with high hopes for face-to-face selling opportunities and competitions. We saw that our own product helped build our team morale and connectivity, allowing for us to not only build confidence in our product but also accomplish unseen company goals. In 2021-2022, we hit a **new record of investment money, company shareholders, and sales generated at launch**. We also **attended the most vendor events and virtual summits**. Lastly, we set a **record high of company revenue** in one year's length! With face-to-face interactions returning, we hope to **partner with even more local businesses** as they experience a return of customers. We will continue to promote the importance of stronger connections and the selling of Let's Keep Talking. EVO will always strive to improve both as a team and company, as we **take every success and failure into building a stronger foundation** for the years to come and leave an everlasting legacy.



Our Manufacturer

4.95/5
Satisfied
28 Reviews

Supplier Index	380,000+
160 Transactions	
Response Time	≤3h
Response Rate	99.51%

