

# Annual Report

## 2022-2023



Take a step toward a pure and well-balanced mind with **eunoia!**

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# Executive Summary



## Our History

Elkins Very Own, also known as EVO, is a student led company from Elkins High School that operates under Junior Achievement of Southeast Texas. At EVO, we are passionate about **empowering student entrepreneurs to create innovative solutions** that tackle real-world problems. Founded in 2016, EVO has upheld its longstanding mission of **promoting social impact and giving back to their community.**

## Our Inspiration

Through numerous conversations with our peers, we discovered that many students are **unaware of the benefits** that daily self-care habits, such as mindfulness, can produce. Mindfulness is a practice of awareness, and according to a Brown University study, the introduction of mindfulness into our lives is proven to help us make healthier choices. However, due to a lack of resources and knowledge, we have lost crucial developmental time in our youth to make these practices habitual. EVO conducted a survey consisting of people aged 15 to 24 and found **65% were unaware of how to care for themselves in various dimensions of wellness, and 1 out of 2 respondents felt that their lives were unbalanced.** The American Psychological Association (APA) warns us that **unbalanced lifestyles in adolescence can lead to health problems in adulthood,** so we are determined to restore balance in our lives before it's too late.

Our mission is to promote **well-balanced lifestyles** by assisting individuals in their self-care journey. Through consistent nourishment of the different dimensions of wellness, our vision is to **create lasting change** in the routines of adolescents and young adults.

## Our Products

**eunoia [yoo-noh-uh]:** a pure and well-balanced mind.

To encourage a balanced lifestyle, EVO created **eunoia: a 50-count self-care card deck and bracelet set.** The cards are split into **five different categories: physical, intellectual, social, emotional, and spiritual.** Every card has a detailed prompt for the user to complete each day that focuses on practicing **intentional self-care** in each dimension of wellness. **eunoia** also includes our **Relax Bracelet, a beaded bracelet that acts as a physical reminder of the importance of self-care** and living a well-balanced lifestyle. Each set includes a resource card that provides methods of self-care from various organizations. To ensure inclusivity, we offer our bracelet in five different sizes.



**Take Care Shirt:** To spread our mission, we created a shirt **promoting self-care.** Consistent with company tradition, our shirts were designed by students in our company. Designs were submitted by different members and voted upon during one of our shareholder meetings. This year, designs by Helen Hoang and Pranav Gehlot were selected. The shirts are brown and 100% cotton to ensure **fashionable and comfortable wear.**



## Company Highlights

- ★ 125 Shareholders
- ★ 215 eunoia Sold
- ★ 131 Take Care Shirts Sold
- ★ \$9,500+ Total Revenue
- ★ 284% ROI
- ★ 9 Pitch Competitions
- ★ 20+ Events
- ★ 2 Business Partnerships

## Index

Executive Summary	1
Financial Summary	2
Innovation	3
Marketing	4
Sales Channels and Partners	5
Supply Chain	6
Company Leadership	7
Company Reflection	8

# Financial Summary



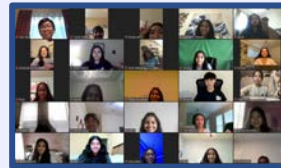
<i>Balance Sheet (Statement of Financial Position)</i>	
<b>Assets</b>	
Cash	\$7,452
Product	\$1,135
<b>Liabilities</b>	
Capital Stock (Seed Money)	\$2,497
Retained Earnings	\$4,705
<b>Total Owners' Equity</b>	<b>\$7,202</b>
<i>Income Statement (Profit)</i>	
<b>Revenue</b>	
Product Revenue	\$7,589
Monetary Award	\$2,000
<b>Total Revenue</b>	<b>\$9,589</b>
<b>Expenses</b>	
Product Materials	\$3,171
Miscellaneous Expenses	\$328
<b>Total Expenses</b>	<b>\$3,499</b>
Donations (10%)	\$759
Sales Tax (8.25%)	\$626
<b>Net Profit</b>	<b>\$4,705</b>
<i>Statement of Owners' Equity (Upon Liquidation)</i>	
Owners' Equity	\$7,202
Shares of Stock Sold	125 shares
Book Value per share	\$57.62
Initial Share Investment	\$15
<b>Year-End Return on Investment</b>	<b>284%</b>

## Capitalization Methods

This year, EVO used various capitalization methods, such as our student shareholders and investments, raising a total of \$2,500 as our start-up capital. This amount exceeded our initial capitalization goal of \$2,000, allowing us to successfully start our production of *eunoia* and the Take-Care Shirts.

## Shareholders

From EVO's long-standing reputation of using entrepreneurship for social good, we are grateful to have shareholders who join our company's journey each year. To keep our members involved, we host opportunities such as workshops, socials, and business meetings throughout the year. This year, we sold 125 shares at \$15 a share, generating a starting capital of \$1875. Each shareholder will receive a 284% Return on Investment (ROI).



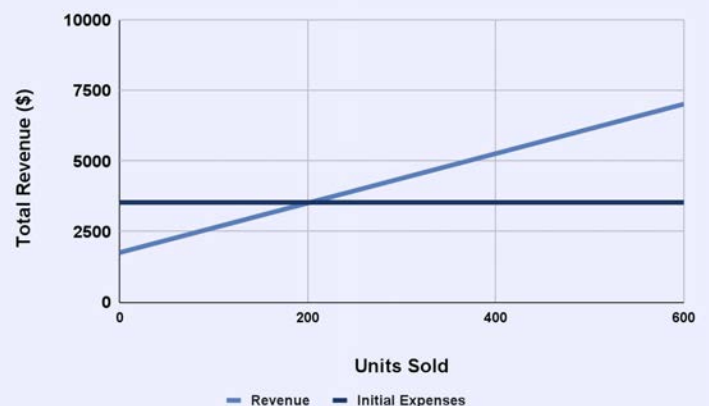
## Competition Money

We competed at the Global TiE Appathon Competition and were able to secure \$625. This, in addition to our shareholder money, allowed us to total \$2,500 in seed money.



## Break Even Analysis

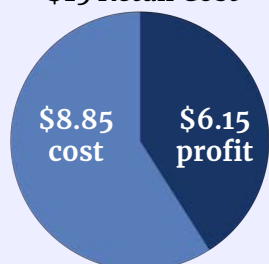
When calculating our break even, our expenses remained constant because we ordered in bulk, ensuring that we had ample production supplied for the year. We found the weighted average of our products (\$18.50 per unit sold) based on each item's contribution margin ratio. From this, we calculated our break-even point would occur at 189 items sold. We were able to surpass our break-even point within 4 weeks of our launch!



## Pricing and Profit

After performing market research, we priced *eunoia* at a competitive but fair price of \$15. The cost to manufacture *eunoia* is \$8.85, \$8.58 per card deck, and \$0.27 per bracelet. Therefore, we profit \$6.15 per unit, which is a 41% profit margin. Our Take Care Shirts are sold for \$22. The cost to manufacture a Take Care Shirt is \$9.64, allowing us to profit \$12.36 with a 56% profit margin.

*eunoia* Breakdown  
\$15 Retail Cost



Take-Care Shirts Breakdown  
\$22 Retail Cost



# Innovation and Competitors



## Our Value Proposition

We based *eunoia* on the SAMHSA's (Substance Abuse and Mental Health Services Administration) eight dimensions of wellness, a research initiative with the vision to promote full and satisfying lives. We took the **five most applicable dimensions** to people aged 15-24 and created prompts based on these categories. A study conducted by the organization split participants into two groups: a control group and an experimental group that received resources to improve wellness. The experimental group showed significant improvements in health outcomes and overall well-being as compared to the control group. Through our research on self-care, we are **confident** *eunoia* has the proper techniques to **create lasting change** by **encouraging the development of effective self-care routines** that users can continually implement in their routines. Since *eunoia* was **created by students for students**, we are directly impacted by this problem, allowing us to **understand the complexities of the problem** and ensure that our product addresses them.

Every aspect of *eunoia* was **chosen intentionally**-from the colorways to the name to the bracelets. The blues and purples in our card deck evoke a **sense of calmness and balance**. Additionally, the word *eunoia* resonates with our mission as it means a **pure and well-balanced mind**.

### Versatility

When designing our product, we included **five categories** (Social, Emotional, Intellectual, Spiritual, and Physical) to ensure that users were **focusing on themselves in more than one dimension** of wellness. Furthermore, our Relax bracelets are **completely unique** so that users can pick one that best fits their liking.

### Affordability

After researching our competitors, we found that the average price for self-care products is \$22. Therefore, to improve the affordability of our product, we **priced *eunoia* at \$15**. This price makes *eunoia* **more accessible** for teenagers, our target market, allowing them to enjoy the benefits of *eunoia* without worrying about financial constraints.

### Physical Connection

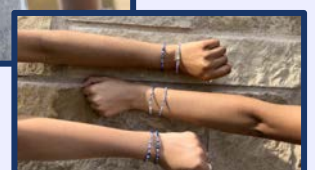
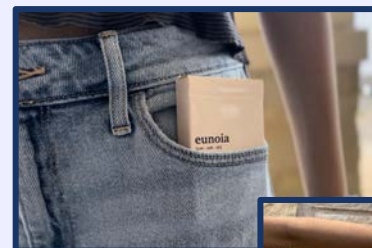
The Relax bracelet included in *eunoia* acts as a **physical reminder** for users to pull a self-care card every day. From our survey, we found that many teenagers tend **not to prioritize self-care**, often forgetting to participate in it. Because bracelets are an extremely popular accessory, when users simply look at their wrists, their **associative memory** reminds them of the importance of self-care.

### Accessibility

With our packaging being sized smaller than the average card deck, *eunoia* is **pocket-sized**, allowing for easy transportation and the ability for anyone to use it anywhere. As EVO strives for users to implement self-care into everyone's **everyday routines**, *eunoia*'s convenient size is perfect for our customers to pull a card from their pocket or purse.

Our biggest competitors are self-care journals and anxiety relieving cards such as Papier and Head Rush who similarly aim to promote wellness. However, we found that none of these companies included **all four of these characteristics**, making our product unique.

	EUNOIA	PAPIER	HEADRUSH
Versatility	✓	✗	✓
Affordability	✓	✗	✗
Physical Component	✓	✗	✗
Accessibility	✓	✓	✗

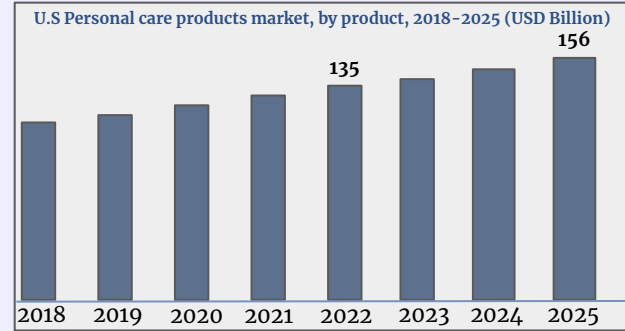


# Marketing



## Target Audience and Market Share

With our target audience being, but not limited to, **high school and college students aged 15-24, who find it difficult to effectively implement self-care** in all dimensions of wellness, this comes to around **38 million** people in the United States, creating a market potential of **\$569.4 million**. Furthermore, with EVO's research survey, we found there was an **86% increase** in students wanting to **live well-balanced lifestyles** due to the increased awareness and changing social values about self-care. As of 2022, the self-care industry is **above \$135 billion** and is expected to have a **compound annual growth rate of 5% by 2025**.



Via Grand View Research

## Viral Marketing Strategies

Teenagers being online has become increasingly popular in today's digital age; therefore, we wanted to capitalize on our website and social media platforms. Our team created a series of creative **online giveaways, events, and promotional flyers** to **keep our followers engaged with our company, increase our social media activity, and spread our mission**.



## Social Media Engagement

### FALLing 4 Self-Care

As a way to soft launch our product and spread our mission of self-care, we hosted **FALLing 4 Self-Care**, a week-long Instagram event that encouraged our followers to post photos of themselves participating in a self-care activity that correlated with each category from our card deck. After the event, we gained **45+ followers** and received **lots of feedback** regarding how calming our challenge was.

### EVO's Fall Feast Contest

We encouraged our followers to bake delicious fall treats with their loved ones as a self-care activity through **EVO's Fall Feast Contest**, an event on our Instagram. Participants posted a series of pictures of their materials, cooking process, and final results on their Instagram stories. This activity allowed them to **strengthen their emotional and social state** as they improved their relationships with others and experienced heightened relaxation. We had **15+ participants**, and after the event, we saw a **12% increase in activity engagement**.

### 12 Days of EVOMas

An annual giveaway hosted on our Instagram account, **12 Days of EVOMas** **promoted this year's product launch** and encouraged our followers to **spend time with one another** during the holidays. Each day, for 12 days leading up to Christmas, participants were awarded entries by completing tasks, such as complementing one another or posting their favorite holiday activity. The winner won a **eunoia card deck** and a **Take Care Shirt**. With **12 Days of EVOMas** open to **anyone in the United States**, we were able to **reach participation in over 10+ states**.

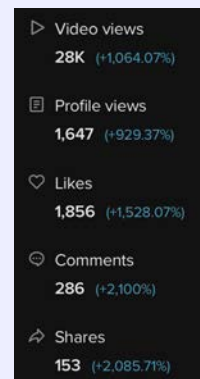
### Real Conversation Pod Episode

To market globally and spread our mission of practicing self-care, we **filmed an episode** with the **Real Conversation Pod**, a **mental health awareness podcast** on Spotify. With this podcast, we discussed what EVO was and the importance of our product in regards to our mission and how we want to **impact our community**. This allowed us to reach a **global audience** and **spread awareness** about our product.

## Word of Mouth Marketing

In addition to social media, we also marketed our product to influential community leaders, such as the **Mayor of Houston, Sylvester Turner, Rice University President, Dr. Reginald De Roches, Jones College of Business Dean, Dr. Peter Rodriguez, and the district leaders at Houston ISD**, the largest public school district in Texas. These leaders were gifted products from our brand, ultimately creating a **positive buzz** around our company and allowing us to **promote our brand locally**. We also encouraged our family members and those at our school to learn about our product through **monthly meetings** we hosted at our school that talked about our company's mission.

## TikTok Engagement



**Users Reached:**  
TikTok: 20,118  
Instagram: 13,008  
Website: 739

# Sales Channels and Company Impact



## Partnerships

This past March, EVO partnered with **Girl Up of Southeast Texas**, where we encouraged well-balanced lifestyles and sold *eunoia* as well as our **Take Care Shirts** at their annual **Amplify Summit**. During the event, our **Chief Marketing Officer** was able to lead an **on-stage interview** with the founder and CEO of **Lamik Beauty, Kim Roxie**, who talked about her experiences as an entrepreneur. Furthermore, with tea shops and cafes being popular hangout spots for our target audience, we **partnered with RareTea, a local boba shop in our area**. We placed decks of *eunoia* and **promotional flyers** to draw the attention of customers to give *eunoia* a try by **pulling a card** and encouraging them to visit our website to make a purchase.



**Conversational Selling:** Over the past few months, EVO had the opportunity to sell **12+ times** at **two farmer's markets: Sienna and Imperial Sugar Land**, allowing us to reach **500+ customers**. We also sold at the annual **JA Trade Fair at Memorial City Mall**, where we made over **\$600 in sales**. Furthermore, we competed at **SparkFest Innovation**, hosted by **Houston Community College**, where we made over **\$900 in sales and prize money**, and sold **25+ eunoia**.

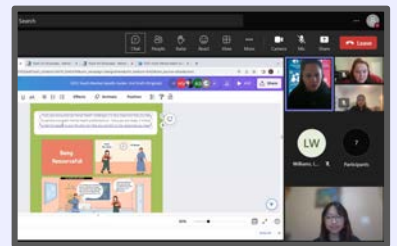
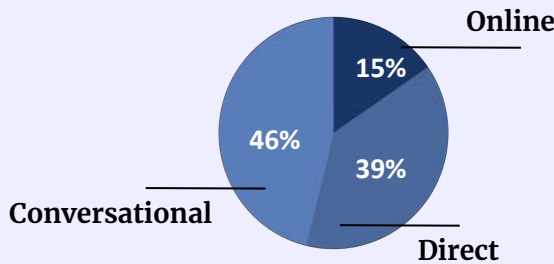
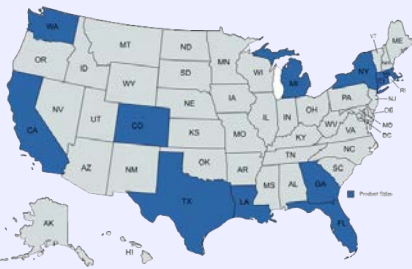


**Direct Selling:** EVO relies heavily on **word-of-mouth marketing** to reach potential customers in our neighborhood. In fact, we encourage everyone to tell their peers and family about our product. Furthermore, for students to make convenient purchases, we set up an **after-school store** in our sponsor's room twice a week where students can purchase *eunoia* and our **Take Care Shirts**.



**Online Sales:** To have a larger customer reach outside the Houston area, we have an **online storefront, [theevoteam.square.site](http://theevoteam.square.site)**. Through our digital store, we are able to track **customer analytics**, share more about our product, and provide **exclusive promotions**. Furthermore, on our Instagram and Tiktok, we linked our website in our biography for users to make easy and quick purchases.

*Through our various sales channels, we have sold eunoia in over 10 states.*



## Giving Back

At EVO, we prioritize giving back to our community and transforming our experience at JA to impact other people. EVO had the opportunity to **host an entrepreneurship workshop** at **McReynolds Middle School**, a Title 1 Middle School, with **97.9%** of the students there being economically disadvantaged. We taught **60+ students** about the **importance of innovation, problem-solving, and social impact**. We also **partnered with the Puranik Foundation**, an organization committed to encouraging wellness, and spoke to special education classes about the importance of taking care of themselves at **two Houston ISD high schools: Northside High School and Kashmere High School**. The EVO Team has also joined forces with the **Houston Mayor's Office of Education** to help create a **"from youth, by youth" mental health guide** under **UNICEF's Child-Friendly Cities Initiative**. To heighten our impact throughout our community, we **donated 10% of our profits** to the **Whole School Mindfulness**, a nonprofit on an aligning mission of implementing mindfulness into individuals' everyday routines. We also spoke about leadership within JA to a **Fort Bend ISD School Panel**, attended workshops such as the **Houston Bauer Workshop**, and partnered with **PALS** at their **Trunk or Treat** event to give back to our community by providing candy to kids. This month, we also have plans to **record an interview with HCC TV**, in which we hope to encourage entrepreneurship in our community, and were invited to speak at a clinic about the importance of well-balanced lifestyles.



# Supply Chain



## Research SAMHSA

With *eunoia* being 100% student created, we needed to better understand how to form an accurate technique to approach self-care. We researched SAMHSA, Substance Abuse and Mental Health Service Administration, whose mission is to promote full and satisfying lives, and used their findings to help create effective prompts.

## Contact Manufacturers

After designing *eunoia*, our CSCO, searched for a credible manufacturer that could offer us the best quality for the best price. With three different manufacturers to choose from, we reached out and asked questions about their printing process and service. We selected Make Playing Cards because of their positive reviews, near-perfect ratings, and excellent customer service. Through negotiations, we were able to reduce the total cost by 11%.

## Make Bracelets

Our Relax Bracelets are handcrafted, making each one completely unique to each customer. We began by creating mixtures of blue and purple seed beads, then using a bead spinner to gather beads onto jewelry wire. The beaded wire was then passed to a team of jewelry experts who were given instructions to assemble bracelets the exact same way to ensure consistency.

## Create Prompts

Each card consists of a prompt, followed by a description of how to complete the prompt and an explanation of the benefits of completion. The prompts were created by a specialized team of officers who were guided with the SAMHSA research to guarantee effectiveness. Before finalizing content, prompts were triple checked and adjusted by different team members.

## Design Aesthetics

To create a product that would appeal to students, we spent weeks digitally designing and drawing icons that we found best represented each category. Furthermore, we chose varying shades of blues and purples for our cards because these colors signify calmness, encouraging our users to maintain resilience when they feel stressed or overwhelmed.

## Quality Checks

Once we received our Take Care Shirts and cards as well as finished bracelet production, we performed quality checks to guarantee top customer satisfaction. We examined our shirts for rips and misprints, searched our card decks for imperfections, and fixed any unfastened bracelets. Additionally, we performed wear tests to test durability over time.

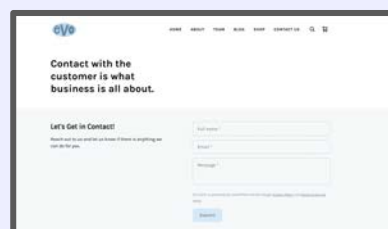


## Sourcing Materials

With the production of the Relax Bracelet left to us, we needed to carefully select each component. Our bracelet consists of 26 gauge wire, purple/blue seed beads of varying sizes to match our color scheme, and jewelry findings. All materials were purchased at a local supplier and restocked at the same location to maintain a positive relationship with the retailer.

## Customer Satisfaction

As a company, we take pride in our ability to provide the best service and exceed expectations for each customer. Each purchase includes a thank you card and business card with our various methods of contact. Customers are able to reach us through email, website, and social media for questions or any other concerns. The relationship with our customers is extremely important to us; therefore, we follow up through satisfaction emails and ask about how we can further support their self-care journey. Additionally, we provide affirmations for customers at in-person selling events as a way to create a positive impact on their day. Here at EVO, our customers are our top priority.



# Company Leadership



## The EVO Team

EVO is beyond a company; we are a family. Throughout the year, we have fostered a **close-knit team** through our **Annual Officer Escape Room**, **celebratory meals after events**, and **completing team-building activities**. Spending a significant amount of time with one another has built **lifelong connections**, allowing us to better understand our individual strengths and weaknesses to ultimately **work together more effectively**. The skills gained from the JA Company Program have helped propel EVO members to unearth their fullest potential as business leaders. The program has also helped cultivate a strong entrepreneurship culture at Elkins High School.

### Communication

Every **Sunday afternoon**, we held **weekly officer meetings**, which aim to update every one of our team's progress and goals for the year. We believe that **communication is key**; therefore, reminders are consistently sent out in our company group chat to keep our team **organized and connected**. With each officer being chosen based on their experiences and dedication, this allows our team to collaborate productively.



**Christine Dominic**  
Chief Executive Officer



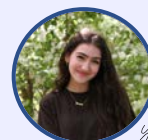
**Helen Hoang**  
Chief Operating Officer



**Amaya Vyas**  
Chief Sales Officer



**Sena Tuna**  
Chief Supply Chain Officer



**Yasemin Ciftci**  
Chief Marketing Officer



**Josh John**  
Chief Financial Officer



**Priya Patel**  
Chief Coordinating Officer



**Pranav Geholt**  
Shadow Officer



**Teerth Patel**  
Shadow Officer



**Neha Varghese**  
Shadow Officer



**Joshua Dantas**  
Shadow Officer

### One-on-Ones

To **strengthen connections** and **promote motivation** within the leadership team, our CEO and COO held **one on one meetings** with each officer to discuss their performance, goals, and concerns. This allowed the heads of leadership to provide them with **guidance and support** as we established company and personal goals during the meetings. It also promoted an open forum of **honest and open communication**.

## Member Experiences

To maintain member involvement in our company's journey, we held **5+ research meetings** and **10+ production meetings**, which allowed them to incorporate their ideas into the design of *eunoia*. We also selected **4 shadow officers**, individuals chosen for their passion for JA, who we guide in our officer meetings by allowing them to sit in on those meetings.



Our team has been so grateful to participate in a "High School Heroes Program" through JA at Commonwealth Elementary, which supports our feeder elementary schools by teaching K-5th grade students workforce readiness, entrepreneurship, and financial literacy programs. Training as a team and prepping together for curriculum delivery, our members had the opportunity to improve their leadership skills and give back to the community by teaching 1000+ elementary schoolers.



To build **strong relationships** with our members, we have organized events throughout the year, such as our **Photoshoot Social**, **Shirt Designing Competition**, and **Pitch Workshop**. We also hosted our **Annual Pitch Competition** at Elkins High School, which encouraged members to brainstorm a solution to a **real-world problem** to enhance their pitching skill set. Furthermore, this past November, our CEO, Christine Dominic, was chosen as the JA Southeast Texas Hall of Achievement Host, and our team was invited to speak to various JA partners about our amazing experiences in the JA Company Program, **boosting member engagement**, **increasing our outreach**, and **sharpening their speaking skills**.





# Company Reflection



## Competitive Performance

- Demo Day with the Ion Houston
- Microsoft Innovations Challenge
- JA EnTEENpreneur Conference at Rice University
- TIE University Global Appathon: Top 5
- Houston Community College IDEAS Pitch Competition
- JA Trade Fair: Best in Show, Most Innovative Product, & Best Sales Presentation
- University of Houston Think Tank 2023 Competition: Honorable Mention
- City of Sugarland's SparkFest Innovation Festival: 1st Place
- TiE University At Austin: Finalist



## Challenges

### Finding Our Focus

The early days of product development focused on a **mental health-based product**. Our vision was to decrease the negative effects of a poor mental state. However, after receiving feedback from mentors and various business leaders, such as **Tarun Girish, the CEO of Sparks Spaces**, we realized that **we were viewing mental health in the wrong light**. Through long conversations and hours of research, we found that focusing on mental health was difficult and **not a "problem" to solve**. We took the feedback of our peers and **pivoted our focus to self care**.

### Leadership

One of the biggest problems we faced this year was **balancing the demand of our classes and other extracurriculars with EVO**. As a result, some of our officers struggled more than others, leading the rest of us to **rearrange leadership roles and shift the delegation of tasks**. We ensured that the officers who worked more were **rewarded** by giving them **priority** to field trips, competitions, and workshops.

### Completing Our Product

During the initial development of our product, we felt that the cards were **missing a vital component**. Although the cards were encouraging self-care, what was fostering a **commitment** to self-care in everyday life? Therefore, we decided to add a **bracelet**, an extremely popular accessory that teenagers wear, which would be able to remind them to pull a card each time they look down at their wrists. With this, we searched for manufacturers to **complete the vision**; however, the launch of our product was coming up soon, and we were running out of options as nothing would arrive on time. We **hit the proverbial "wall"** and could not find a bracelet that both excited us and was fitting to our vision. Nevertheless, we pivoted and decided to **create our own bracelets**. We first researched the materials to make our bracelets, and then we worked together in Christine's garage to complete production. Through **hours of trial and error**, we finally created something to **perfectly complement** our cards.



### Our Future

Despite facing several challenges throughout the year, EVO views them as **learning opportunities for the future**. This year, we have reached a **record number of shareholders, investment money, and sales generated at launch**. We also attended the **most in-person vendor events** since our company's founding. Through our experiences, we were able to learn foundational skills under the JA Company Program, like **teamwork, resilience, adaptability, empathy, and grit**. In fact, when we first started pitching in September, we were all nervous and insecure of our pitching skills. However, we continued to practice together and improve, and these challenges **bonded us as one family**. We got to know each other better and create an **interdependent system of work** and a **culture of togetherness**. In the future, EVO hopes to create **expansion packs** for *eunoia* that cater to different age groups, such as a pack for elementary schoolers that will be easier to play and allow them to foster mindfulness and wellness from a young age. We also plan on creating a **community of users** that consists of a message board online so the community can expand on the idea of wellness and plan wellness activities as a community. We know we will continue spreading our mission of encouraging individuals to live well-balanced lifestyles and always **strive to improve as a team and a company** as we build a **stronger foundation of people-centric leaders** for the years to come.