

Annual report

Assum JA company

Mgr. Eva Wolfová, 2016/2017





Summary



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Company name: JA Firma ASSUM
Motto: SAVE TIME & LOVE TASTE
Contact: assum@assum.sk
www.assum.sk
www.facebook.com/assumcompany

Financial summary (till 19th of April 2016)
Number of sold pieces: 304
Turnover: 1 064.00 €
Profit: 379.08 €

Product

We live in a rush world. Many people have no time for basic activities such as coffee drinking. That is why we have decided to make a product, which our customers, who either love coffee or need energy, will surely appreciate. We came up with coffee mixture, which does not need water pouring. It is meant to be eaten.

Core of our vision:

To bring a revolutionary way of coffee consumption to the market, which saves time and allows consumers to relish the taste of coffee.

Goals of company

1. To bring a revolutionary way of coffee consumption to the market.
2. To offer coffee benefits anywhere and also anytime.
3. To energize busy people in any circumstances



Product

According to surveys, Slovaks drink coffee three times more than they drink tea. Up to 66.2 percent of Slovaks drink coffee also in the afternoon. Most people start drinking coffee at the age of 18 (approx. 40 percent)¹. An average Slovak drinks 1-2 cups of coffee per day, which puts the country on the 6th place in coffee consumption right after Netherlands, Sweden, Denmark, Finland and Germany².

We created a product from unique ingredients with great taste. With just one piece of CoRE we boost you to the next level. Our product saves two most valuable things for successful businessmen: time and money.

Delicious mix of coffee, rice syrup, dried cream, stevia, and added flavor in a precise ratio, that is our manufacturing secret. This mixture doesn't need hot water like standard coffee but it is eaten right after removing from the package.

After testing various ingredients, market research and defining our target group, we have launched our product CoRE (coffee ready to eat) in 4 flavors: natural, coconut, caramel and hazelnut.

Manufacture

Our first challenge was the recipe. After many experiments, we discovered the mixture with the appropriate taste from which we created the first prototypes. Then they were tasted by participants of our research (our focus group). Following their hints and advices we improved our packaging and flavors.

The base of our product is coffee, consisting of 100% arabica and rice syrup which doesn't contain any allergens or preservatives. To make our product more delicate we use dried milk, and as a healthy substitute for sugar we use stevia, which adds perfect sweetness to our product.

We produce our product in a certified facility on Mojzesova street, where we have all the professional equipment which we need to produce a large number of products during short period of time. Thanks to self-manufacturing process, we can ensure the quality of our product.

An essential part of our progress was the process of selecting the material and design of our own packaging. We choose easily recycled materials and paper wrapping. Today we already use the 3rd generation, which is improved because of the added information and change in design.

4 versions of CoRE

We have launched onto the market with more than just one flavor in order to provide pleasure to more customers. During the flavor selection we have laid stress on the opinion of the consumers. The most favored CoRE versions were natural, coconut and caramel. The fourth flavor has been chosen through the research on our Facebook page, where we found out that the most attractive flavor was hazelnut.

Natural

The main aim of this type of CoRE is to highlight the coffee taste without any other stronger tastes which could lead to the disruption of the high quality coffee. Customers, who would like to enjoy the pure coffee taste without any disturbing factors will definitely opt for the natural one.

Coconut

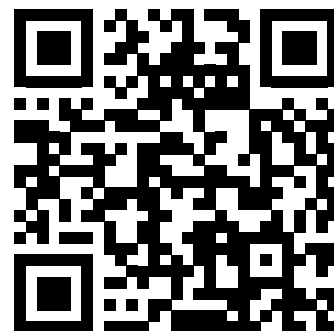
The coconut flavor brings a joyful experience with its exotic taste and also with the promised impact of caffeine.

Caramel

Every sweet tooth will be pleased with the caramel flavor, which will cheer your senses and add the wishful energy.

Hazelnut

Combination of coffee and rich hazelnut flavor is a well known choice for many coffee lovers.



Article about the coffee we use

¹Source: <http://www.gastroweb.sk/ako-na-to/manazeri/prieskumy/slovaci-vypiju-asi-o-polovicu-viac-salok-kavy-ako-caju.html>

²Source: <https://www.theatlantic.com/business/archive/2014/01/here-are-the-countries-that-drink-the-most-coffee-the-us-isnt-in-the-top-10/283100/>



Finance

From the launch of CoRE, our company income has shown a constantly raising tendency. So far, we have sold 304 products through different selling channels. The most successful selling channel was Eshop, that's why we decided to make a few improvements. We also organized many one-day sales, where we had a face-to-face opportunity to persuade our customers to buy our product. We tried to choose the best time and place of our one-day sales, so we could address as many potential clients as possible.

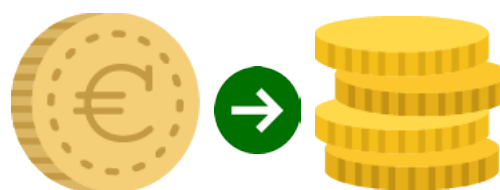
Customers got to choose from three of our flavors and the most popular one was Natural version. Other two types of product, Caramel and Coconut had almost similar popularity.

PRODUCT SALES		
VERSION	SOLD	INCOME
Natural	149	521.50 €
Caramel	81	283.50 €
Coconut	74	259.00 €
TOTAL	304	1,064.00 €

EARNING FROM ENTREPRENEURIAL ACTIVITY		
	Number of row	Total
Earnings from sells	01	1,064.00 €
Other earnings	02	0.00 €
Earnings in total (r.01 + r.02)	03	1,064.00 €

COST OF ENTREPRENEURIAL ACTIVITY		
	Number of row	Total
Cost of material	04	462.08 €
Cost of marketing	05	66.00 €
Wages	06	38.8 €
Other expenses	07	12.00 €
Expenses in total (r.04 + r.05 + r.06 + r.07)	08	578.00 €

SALES PLACES	SOLD PRODUCTS	INCOME
Business Centre Košice	33	115.50 €
Cassovar	9	31.50 €
Festival KÁVA-ČAJ-ČOKOLÁDA	41	143.50 €
OC Optima	10	35.00 €
OC Aupark	16	59.50 €
JA Competition	67	234.50 €
Eshop	88	308.00 €
Take It Coffe	26	91.00 €
Fitnesscentrum Čaňa	8	28.00 €
Astoria FIT&GYM	6	21.00 €
TOTAL	304	1,064.00 €



We turn 1 € into 1.75€

RESULT OF BUSINESS		
	Number of row	Total
Earnings in total (r.03)	09	1,064.00 €
Expenses in total (r.08)	10	578.00 €
Result of business (r.03 - r.08)	11	486.00 €
Other expenses	12	0.00 €
Loans	13	0.00 €
Tax from earnings of JA FIRMA (22% from r.11)	14	106.92 €
Tax from earnings of JA FIRMA paid to JA SLOVENSKO	15	106.92 €
Net profit/loss (r.11 - r.15)	16	379.08 €





OTHER CALCULATIONS		
	Number of row	Total
Amount of issued stocks	17	100
Nominal price of one stock	18	5.00 €
Total value of issued stocks (r.17 x r.18)	19	500.00 €
Balance of monez in cash	20	986.00 €

Summary of period from the 14th of February till the 29th of April 2017.

EARNINGS 1,064.00 €	
PROFIT 379.08 €	EXPENSES 684.92 €


 Verified by Mgr. Eva Wolfová, PhD.
 Business advisor

150 sold products
525.00 € earnings

Expectation

304 sold products
1,064.00 € earnings

Reality

250 sold products
875.00 € earnings

Next month plans

Marketing

At the very beginning of production we decided to use only quality coffee beans in order to offer great pleasure to our customers. Also it does not matter where you are, you can enjoy CoRE anywhere. To provide even better service for our customers we seasonally add the new flavor according to our research.

Target group

Three types of the most common customers



- IT workers, high school students, busy managers, businessmen, doctors, mothers with small children, long distance drivers
- they drink coffee for energy and have little time
- they need a quick and efficient solution
- > that is the reason we organize one day sales in Business centers



- tourists, runners, sportsman
- they have to choose from caffeine pills or energy drinks
- they need to energize themselves immediately
- > that is reason we sell CORE in fitness centers



- regular coffee drinkers, who like traditional coffee brands from easily accessible selling places and supermarkets
- they drink coffee for the taste and as daily ritual
- CoRE can serve as a complementary product for them when they cannot enjoy the cup of coffee
- > that is the reason we offer CORE in regular shopping centers



Analysis of competitors

Currently, Assum does not have any direct competitors in the market, but as indirect competitors we consider energy drinks, caffeine pills and drinkable coffee. Our product is different from other common coffee products, because it's not for drinking, it's for eating. A survey confirmed that regular consumers considered the product as innovative and they were delighted by the unusual way of consumption of the product. In the online survey 97 respondents from 141 said that they would like to try save time using our coffee mixture. CORE does not compete with traditional coffee. For coffee lovers our product is only the complement.

Product

CoRE (coffee ready to eat) is a coffee mixture which complies demands of our target group: saves time, is made of high-quality coffee and has great taste. We use 100% Arabica, roasted in Slovakia, what is the guarantee of true taste of coffee. We produce not only CoRE with Nature flavor but also with Caramel, Coconut and Hazelnut.

Price

The price was established mainly according to the results of our market research and the expenses during the process of manufacturing. Comparing to our competitors our product is more affordable than the classic espresso since the average price for one espresso is 1.20 €, meanwhile for the same amount of caffeine in our product, which means two pieces, the customers will pay only 0.88 €.

The prices are as follows: •one pack of CoRE, all variants (8 pieces) – 3.50 €

Place

Distribution of the product is divided into two types:

A) Regular sale

The product is available to buy on our website www.assum.sk or in the shops:

Take it Coffee – Poštová 7, 040 01, Košice

Fitness center Čaňa – Osloboditeľov, 044 14, Čaňa

ASTORIA FIT&GYM- Južná trieda 29, 040 01, Košice

Bistro – Staničné námestie 1, 040 01, Košice

B) One-day sale promotions

Bussiness centre, Košice (14.2.2017)

CASSOVAR, Košice (24.2.2017)

DoubleTree by Hilton – festival of Coffee, tea, chocolate (19.3.2017)

OC Optima, Košice (26.3.2017)

OC Aupark Košice (29.4.2017)

We used promotional posters and leaflets with basic information about CORE to attract customers during our one day sales.

Promotion

As the first way of promotion of Assum we decided to use free possibilities of online promotion. We created the website www.assum.sk and accounts on social networks like Facebook and Instagram. On these websites we organize competitions, inform people about our progress and also about our planned sales. We also communicate with our customers and get feedbacks from them.

The main aim of organizing Facebook competitions was to attract more potential customers and connect them with our core value.

Thanks to our success we also earned publicity in:

news – Košice: Dnes, Košické správy, ReLife
radio – KISS, KOŠICE, LUMEN, REGINA
television – TV NAŠA, RtvS

Hello Slovakia

We were filming a reportage about our company for the new TV show, which will be broadcast at the end of May.

Offline – We have arranged 4 presentations for organizations and companies such as AT&T, T-systems, NESS, Youth Council of the Košice Region

06 | V MESTE

KOŠICE DNES
18. apríl 2017

KÁVA NA JEDENIE z Košíc ide do slovenského finále

Na celoslovenskom veľtrhu získala gymnázia z Poštovej najviac ocenení

V súťaži študentských firiem stredoškolského porotou najviac zaznamenali študenti z Gymnázia Poštová so svojou kávovou zmesou na jedenie.

Olga Točíková
olga.tochikova@assum.sk

Na podujatí „JA Veľtrh podnikateľských talentov 2017“ košické gymnázium vypuklo zo 48 firiem, v ktorých celoslovenské výsledky svojej práce predstavia takmer 250 študentov. Súčasťou každoročnej organizácie je neregulovaná verejná organizácia JA Slovensko.

Odhodnotení porotou zloženou z partnerov a podporovateľov veľtrhu udelila ocenenia v piatich hlavných kategóriách a dve výberové ocenenia. Najlepšiu študentskú firmu si vybrali aj študenti vzťahujú študentskej poroty. Osem tímov zároveň postúpilo do slovenského finále, ktoré sa bude konať v máji v Bratislave. Jeden víťaz napokon získal miesto na medzinárodnom finále v Bruseli.

Najviac ocenení na súťaži získala firma Assum z Gymnázia Poštová za kávovú zmes na jedenie, ktorá šetrí čas, financie a dodáva energiu. Inspirovali ich kávi, ktoré nemajú čas vypíť si kávu a potre-



Stredoškolačky z košickej študentskej firmy Assum idú so svojou kávovou zmesou do slovenského finále. Foto: Archív JA Slovensko

„Je to odzrkadlením celoročného úsilia“

Lukáš Tábák, prezident študentskej firmy

buju rýchlo dodať kofeín. Produkt si šliaci vyrábajú sami. Predávajú ho na internetovej stránke svojej spoločnosti a vo vybraných košických kaviarňach.

Pozbierali najviac ocenení Firma košických stredoškolských študentov získala jednu z troch prvých priezok v kategóriách manažérsky tím, marketingová prezentácia, úžitkový produkt a digitálny marketing. Za jedlú kávu Poštová ako jedinú získala postup do bratislavského finále.

Podľa prezidenta firmy Lukáša Tábáka je to výsledkom snahy a

celoročného úsilia, ktoré do tohto projektu vložili. Dúfajú za motiváciu, podporu a dôkladnú prípravu študentov pedagogické predmety aplikovania ekonomia.

„Som šťastná a hrdá zároveň. V takýchto okamihoch cítim viac ako inokedy, že moja práca má zmysel!“, uviedla učiteľka Eva Votavová.



We already organised 3 competitions:

- 1) Share and win, reaching 25,000 consumers. Goal: get to more potential customers
- 2) Choose your flavor, reaching 20,000 consumers. Goal: to choose fourth flavor.
- 3) CoRE around the world, reaching 40 000 consumers. Goal: to promote CoRE.

More about CoRE around the world ---->



Partnership

From the beginning, when we were starting up, Assum has cooperated with the café Take It Coffee and coffee-roasting plant COFFEEIN.

COFFEEIN

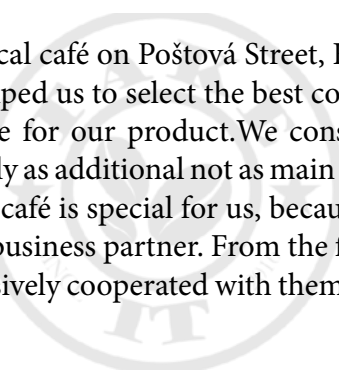
is a Slovak leading firm for coffee roasting and also our partner from which we buy our certified 100 % Arabica.



COFFEEIN
KÁVA PRAŽENÁ NA SLOVENSKU

Take it

is a local café on Poštová Street, Kosice. Their bartenders helped us to select the best coffee and find the best recipe for our product. We consider Take it Coffee café only as additional not as main sales stream. However, this café is special for us, because they were our very first business partner. From the first moment we have intensively cooperated with them on daily basis.





Human resources

The financial, marketing, production and human resources departments are four basic company components. They represent the guarantee of its functionality, success and reliability. Our 12 employees including the President and 4 Vice-Presidents form the complete organizational structure.

Partners:

Tomáš Jutka

Take it coffee shop owner on the Poštová street in Košice. He gave professional lectures to our company about the coffee, it's growing and roasting. Tomáš is one of our major partners and we could use his café as the sales point for our CoRE.

Viera Janigová

Owns the canteen on the Moyzesova street in Košice. It is the place where our product is made with use of professional kitchen devices.

Peter Szabó

Runs the company COFFEEIN in the Slovak city Šahy. It is different from other coffee selling shops, since they roast the coffee from all around the world themselves.

Ľuboš Čapčara

Is the photographer who showed us how to take good photographs of our product so that it is attractive for consumers and he is also the author of our team promoting photograph.

Future





JA Slovakia
Take it
COFFEEIN
Apple Istores
Fotoateliér Nostalgia
AT&T
T-Systems
Ness KDC
Gymnázium Poštová 9
Festival Káva-Čaj-Čokoláda

THANK YOU !