

Makalu Magazine

Company of the Year Competition

Company Report

Country: Sweden

Financial year 2014-2015

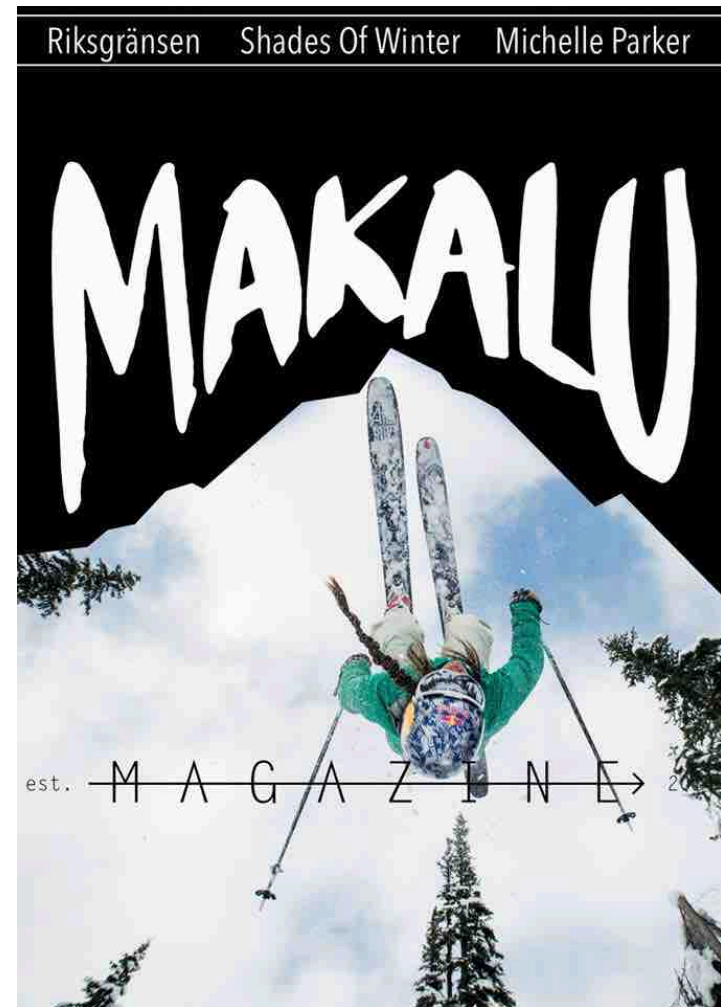
Advisor: John Crawford Currie,
Magasin Åre AB

JA-teacher: Mikael Skålen

Boardmembers:

Ida Ström

Emil Stegfeldt



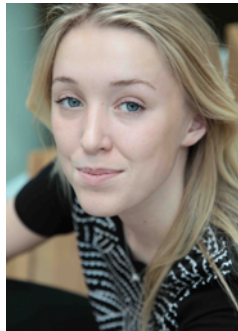
Makalu Magazine

Makalu Magazine is a digital ski magazine highlighting female athletes. The magazine aims to inspire more women to start skiing, as well as get more men to be inspired by female skiers. The mini-company is founded by Ida Ström & Emil Stegfeldt who is completing their third year at Åre Ski Academy. Makalu is the fifth largest mountain in the world, placed nearby Mount Everest in Himalaya. We see our business as Makalu, a high mountain with great ambition and passion for the outdoors and human kind. It is hard to climb the mountain, however, when you reach the top, the sky is the limit.



Emil Stegfeldt

Art Director, creative director, marketing and photographer.



Ida Ström

CEO, Sales- and financial manager and writer.

The team

We have chosen to team up and start Makalu Magazine since we believed that we could create a strong brand with different expertise that would lead us to success. We had same vision and goals. With Ida's high ambition and Emil's great sense for design and layout, we decided that we were going to be able to make good team and develop Makalu Magazine with success.

We have made a distribution of roles of tasks based on our areas of expertise. Emil has an creative brand with many ideas, marketing strategies and sense of design. Due to this, it has been a matter of course that Emil has been responsible for the creative part. Furthermore, Ida has been responsible for the administrative part since she is structured and a great leader.

We believe that it is important for a team to have the same goal and vision. Due to that, we chose to be only two people in the company, despite the fact that it has required more effort for both of us. An important lesson learned is that we need more people in the company in order to success in long term. As our brand has grown during this year, our workload has increased enormously. Due to this, we are going to develop our team next year and hire a sales- and financial manager.

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Executive summary

Makalu Magazine started as a dream of changing the world we live in. Almost every magazine for young women has distorted body images. Because of the digital revolution, we see that unhealthy beauty ideals are growing. We had a vision to change the perception of how women are portrayed in the media, and instead of focusing on appearance, highlighting the importance of following your dreams and be united with nature.

In the ski magazine market, there is a big gap. The ski magazines available on the market today are written especially for men and about men. We believe that this is a contributing factor why women do not have a natural position on the mountain. This is a huge problem and something that we want to solve by starting Makalu Magazine - A ski magazine promoting female athletes.

We chose to diversify the concepts "ski magazine for girls" and "ski magazine promoting female athletes". By creating a magazine that mainly focuses on highlighting female skiers we want to inspire more girls to ski and also to get more men to be inspired by female skiers. Skiing is, after all, not about who you are or what you look like. Skiing is all about snow, mountains and pure joy. We want everyone to be inspired by Makalu Magazine.

During this year as young entrepreneurs, we encountered both successes and setbacks, however above all, we have learned more than we could ever dreamed of. We knew from the start that it would be a great challenge to create a digital ski magazine and run a profitable business. But we had a strong vision, and we decided to meet the challenge. As my mother used to say- every time you fall you learn something new.

On December 15, 2014 the first issue of the digital ski magazine Makalu Magazine was launched. My colleague, Emil Stegfeldt, and I sat nervously waiting for the paper to be uploaded on the digital platform Issuu. As the magazine was uploading we were smiling. We had made what no one thought we would manage. In measly four months we managed to create a realistic business idea, write a structured business plan, sell advertisements, conduct interviews, write articles, hold photo shoots, design a layout and create a community on social media that is constantly growing.

The same morning that the magazine was launched, we were interviewed by the local news. A week earlier we had been interviewed by both Resumé (Scandinavia's leading newspaper for marketing and design) and the local newspaper that wrote about us. Our first issue was a success and Makalu Magazine is growing. Currently, the magazine is reaching out to 15 000 people with 3 000 unique readers and we have gotten great feedback from all around the world.

Running a mini-company is and has been the most educational project Emil and I have done during our school days. It has been challenging, educational and at the same time, we have been able to develop our creative potential, both as entrepreneurs and humans.

In May, Makalu Magazine will shut down as a mini-company. However, our second issue is in the making and will be published this fall. Our vision, our brand and our momentum will endure. You can be sure of that. ❖

Ida Ström

CEO

2015-06-18

Business year in brief

Q3
2014

In August 2014 Makalu Magazine UF registered. During September, we created a business concept and made a structure for how we would develop our product. We did a content structure for the first issue of the magazine and began contacting people for the magazine. Furthermore, we had our first meeting with our advisor and started up our channels of social media - Facebook and Instagram

Q2
2015

In April we competed in our regional competition for Junior Achievement. It was a huge success and we won the most prestigious competition of them all, Company of the Year, Region Jämtland/Härjedalen and also first place in "Product Development of the Year". These winnings earned us two tickets to the Swedish Championship in Junior Achievement. In competition with over 7500 mini-companies, we won the national competition and will represent Sweden with a huge smile and great effort in Berlin this summer.

Q4
2014

The business plan was written and venture capital acquired. We did the last interviews for the magazine, worked with the layout and started our website. We sold advertisements and in December, we launched the digital magazine. We lined up for various interviews, and got featured in local TV. We also organized the campaign "50 Reasons" which had a great impact on our business.

Q1
2015

In January, we created a content structure for the second issue which will be launched Fall 2015. We have also continued to work with our social media where we have made a campaign where different female guests have taken over our Instagram account for a week and posted pictures of what they are doing on the mountain. For example, Evelina Nilsson, who is a famous freeskier took over our account and posted pictures of what she did during the week. These "Instagram takeovers" has increased our number of readers and followers in our community on social medias.



Vision, business idea & strategies

Vision

"Through Makalu Magazine we want to inspire more girls to ski and take place on the mountain, as well as get more guys to be inspired by female skiers."

Business idea

"An advertisement funded digital ski magazine highlighting female athletes."

Business strategy

Our strategy to achieve profitability is to create a sustainable concept for the brand Makalu Magazine. To do that, we attach great importance to nurture our customer relationships, both advertisers and readers.

Readers: To reach more readers, we work with social media. Our strategy to reach more frequent readers is to use interactive campaigns. For example we did our campaign "50 reasons why the mountain?", in which various women got to be part of the campaign and contribute their reasons why they choose to be on the mountain. . By highlighting famous women on the mountain we were also able to spread our brand message.

Advertisers: We reach out to advertisers by providing a unique platform and social message that companies want to be associated with. To nurture our customer relationships, we work with sending newsletters and offer special deals to our advertisers. We also showcases the advantage of Makalu Magazine being digital in the way that readers have easy access to advertisers' websites and webshop as they are just a click away.



Print screens from issue #1

Social Media Marketing

Social Media Marketing.

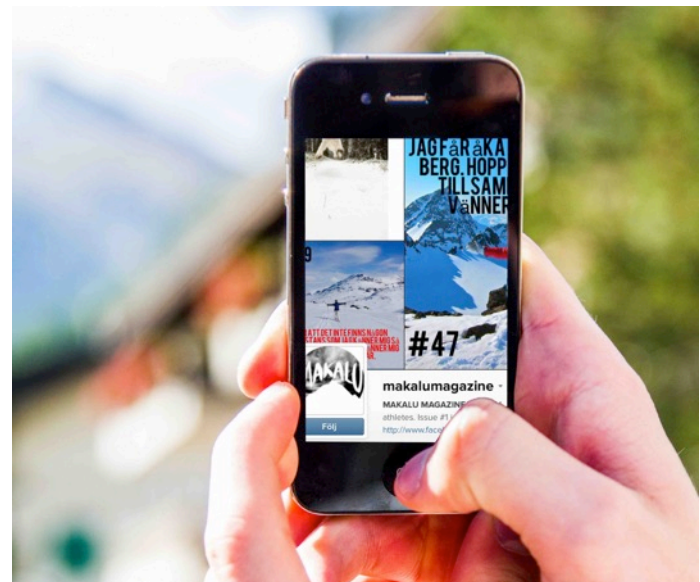
Social Media is a big part of our business. It's the fastest and easiest way to reach out to our readers and gain new readers. Social media today is highly influenced by advertising, ads that tells the girls that they are not good enough the way they are. We want to change that! By posting pictures of girls doing their thing on the mountain because they love to be active, we wanted to promote the importance of an active lifestyle and that there are other ways to assert themselves than by their appearance.

Our biggest "goal" is to make our readers feel like they are a part of something special. We want them to feel like they are part of our company. It's very important for us because it creates a good vibe on our pages and that makes people want to share, comment and like our pages and posts. This interaction generates a bigger community and more readers to our magazine.

In the beginning we needed to reach out and let people know that we existed. So we organized a marketing campaign called "50 reasons - why the mountain?". We published pictures of female skiers and a quote from each one why they choose to be on the mountain. The participants were between 10 years to 50 years old and professionals to amateurs. We published a picture everyday until the launch of the newspaper. The goal of the campaign was as mentioned above to create an interest for the launch and strengthen our brand. It was very successful and generated very many likes and followers immediately. When we look back we realize how important this campaign was for our company, it really helped us to get things going. At the moment we are planning some new campaigns to gain

an even larger audience than today. This larger audience will generate more advertisers in the magazine.

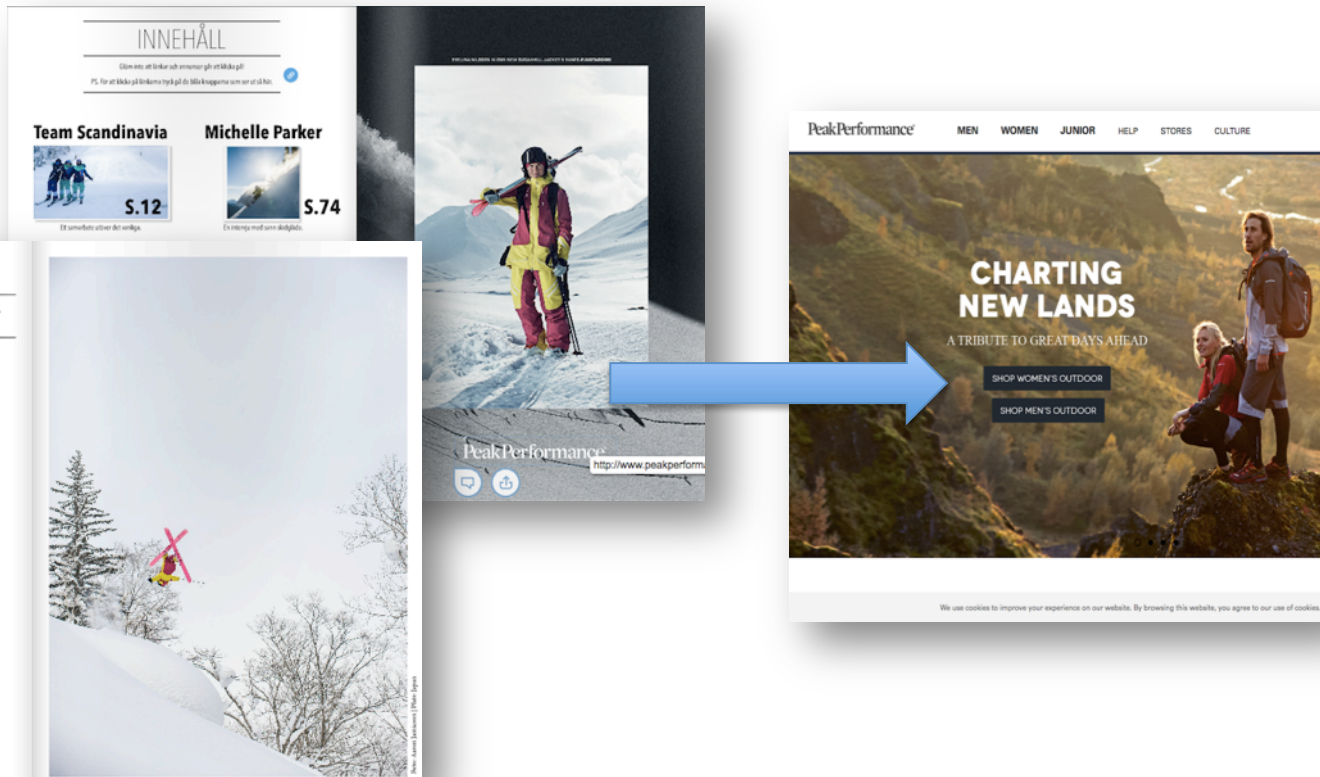
In order to still get new followers and likes after the release of our first magazine, we have done what we call a "takeover". The "takeover" works in this way; we let a person basically take over our social media accounts for a week. For example they post pictures of what they are doing, they write inspirational quotes and tips. The persons that we have chosen to do this are professional athletes or just inspiring people with many fans. This has made their fans interested in Makalu Magazine and let them know that we exist which has generated even more readers of our magazine. This idea of ours has been working very well, so it's definitely something we will continue doing in the time between campaigns even in the future.



Advertising

A unique advertising potential that leads to action

Makalu Magazine is advertisement funded and published on the digital platform Issuu. The magazine is free for reading. You can either read it online or download it for offline reading. The biggest competitive advantage against printed magazines is that our ads are directly linked to the customers websites or webshops, which leads to action. In these pictures, we show how the magazine works and it's advantages.



How it works

A reader reads about an inspiring female athletes, in this example, Evelina Nilsson who is a professional freeskiier. Evelina is sponsored by Peak Performance who has bought an ad in our magazine. Furthermore, the reader can click on Peak Performance's ad and be directly linked to their webshop.



Pricing

We came up with the prices on our ads after talking to our advisor. He told us what an ad in their magazine costs and what he thought advertisers was willing to pay for an ads in our magazine. Since we didn't know how many readers we would have, we could not guaranty a specific number of readers. Now, when we have released our first issue, we have great statistics on how many readers we got. This makes it way easier to get advertisers for our next magazine and also raise the price of the ads. However, we have learnt that it takes time and many calls to get advertisers, so we have learned that we need to hire another person as a sales manager.

Price for advertisers in SEK: 1 Euros = 9 sek			
Ad	Price	Size	Format
Single page	3500 sek	297x420mm	Tif/JPEG
Double page	7000 sek	594x420mm	Tif/JPEG

Reader goals

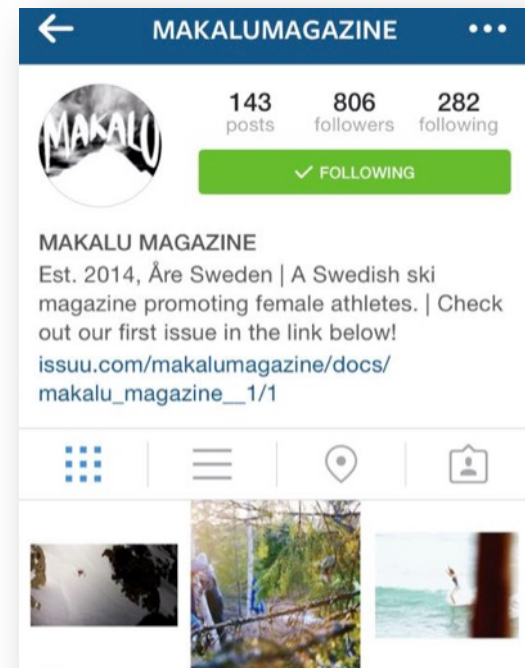
At the beginning of our YE-year, we set a goal that we wanted to have reached 5 000 people by 31st of May. We overcome our goal with wide marginal and by 31st of May, our magazine reached 15 000 people and 3000 unique readers.

Goal	Outcome
5 000	15 000+

Social media goals

We have not only reached our reader goals, we have also reached the goals of numbers of likes and followers on our social medias. Actually we have almost doubled the numbers of our goals. That makes us really proud, and that we still are raising those numbers makes us exited.

Social media	Goals	Outcome
Facebook	500	900+
Instagram	500	800+



Reflections

Lessons & reflections

By creating Makalu Magazine, we have gained knowledge about many things regarding teamwork, entrepreneurship and product development.

Firstly, one important lesson learned is that everything takes more time than expected. Another lesson learned is that we need more people in the company. Due to that, we are already looking for another partner to join our business next year. Both Ida and Emil are great at many things, however, it would have been even more great to have a third employee who is great at financials.

Furthermore, during our business year we have learned the importance of learning from other companies and have arranged meetings with different brands in order to learn more.

On top of this, we have learned the importance of measuring data when your product or service is digital. Measuring data means finding out who your target is. It is important to know *how* many readers your magazine is reaching. However, the most important part, if you listen to media professionals, is knowing *who* is your target: gender, age and interests. The best company in the world in doing this is Facebook. Facebook measures everything you do and knows exactly what you are looking for. Due to that, they can create specific ads for your interests in your feed. We believe that this is the biggest lesson learned and reflection concerning our product development. This is how we are going to develop our magazine in order to gain more profitability.

Team development

We have created a flat organizational structure with a clear division of responsibilities. We take all the important decisions together. However, we make sure that we are focusing on different areas in which we have our expertise. Before our business year, we both thought that we could do everything. Our high level of ambition has been an important key to the company's high success. However, sometimes we have had to take a step back and realize that we as individuals can not do everything and be the best at everything. We have learned a lot about ourselves and developed a strong cooperation between us. We are a strong team when we both get to focus on what we are good at. Ida has learned to use her driving force in the right way and developed her role as a leader. Emil has learned that he has a tremendous sense for design and it is where he should put his focus. We have both learned to have to do things we are not good at, and that all things sometimes do not need to be perfect.

Future

We have high goals and great ambition with Makalu Magazine. We dare to think big. Our goal is to be able to start more operations with the magazine as the core business. For example: podcast, WebTV & clothing line etc. We strongly believe in doing sponsored numbers, where we are able to sell an entire issue to a certain ski business, where we are responsible for doing a magazine with their sponsored athletes, ads and gadget guides, etc. with an emphasis on promoting female athletes. This allows us to price a total product. For example we have been in contact with Haglöfs for next autumn as they launch a whole new collection with their female freeriders. Our goal is that within a two year period of time to be able to hire more within the company and take out salaries.

Publicity

During the business year, we have been published in various media. In early December, we were interviewed by Resumé (Scandinavia's leading newspaper for marketing and design). who published an article on their website.¹ Furthermore, we were interviewed by the local newspaper in Jämtland who wrote an article about us on their website.² On 15 December 2014 the date of its digital magazine was published, we got featured in our local TV, SVT Regional News Night.² Furthermore, we have been featured in several newspapers and websites, including one of Sweden's biggest business magazines SVD Näringsliv which highlighted us as "Up to date in the business world".

De ska lyfta kvinnliga skidåkare i nytt magasin

MEDIA Det började som ett UF-projekt på gymnasiet. Ida Ström och Emil Stegfelt brinner för skidåkning och tyckte det saknades ett skidmagasin med fokus på tjejer. Därför valde de att göra ett själva. Tre månader senare är första numret av det digitala magasinet Makalu Magazine snart klart. - Vi tänkte att vi kör och ser hur det går, säger Ida Ström till Resumé.

2014-12-03 15:52

Tror du allt står på webben? **Prenumerera** och få hela bilden.

BERGET GER MIG ALLT UTMANINGEN GEMENSAMT Skidmagasin med tjejer i fokus representerar Sverige på EM i Berlin

De älskar skidåkning passionerat. Och brinner för jämställdhetsfrågor. Kombinationen som Ida Ström och Emil Stegfelt skapat heter Makalu Magazine och vann nyligen guld på SM i Ung Företagsamhet.

SVERIGE Läs senaste numret av Makalu Magazine som hålls i

I juli packar Ida och Emil sina väskor för att tävla för Sverige under EM i Ung Företagsamhet som hålls i Berlin. Något som båda ser fram emot.

-Ja, det är superkul men samtidigt känns det lite överkligt, förklarar Emil och avslöjar att de ännu inte hunnit fundera på sina chanser att vinna i den tyska huvudstaden.

Historiskt sett har svenska UF-företag klarat sig bra i Europa och förra året slutade Grades of Glory UF på en hedervärd bronsplats i Tallinn. Eftersom Makalu Magazine vann kategorin "Årets UF-företag" är det de som får representera Sverige på årets europamästerskap.



¹ <http://www.resume.se/nyheter/media/2014/12/03/de-ska-lyfta-kvinnliga-skidakare-i-nytt-magasin/>

² <http://www.ltz.se/jamtland/are/nytt-magasin-fokuserar-pa-kvinnliga-skidakare>

³ <http://epic.cafe.se/helglasning-pa-epic-makalu-magazine/>

⁴ <http://www.svtplay.se/klipp/2548143/makalu-magazine>

Äre Publicerad 2014-12-05, 08:54

Nytt magasin fokuserar på kvinnliga skidåkare

Läs senare

11 delningar

Del på facebook

Del på twitter



Makalu Magazine utset till Årets UF-företag under SM i Ung Företagsamhet

Financials

Based on the preliminary results budget, we have not yet reached our financial goals. However, we see that revenue will increase as we reach out with our brand in the market. Our biggest lesson is that everything takes longer than expected. We have learned that we need to develop our team and hire a sales manager in order to success in long term. The reason why we have not yet reached our goals is because of two primary reasons. Firstly, we were not able to guaranty a specific numbers of readers since the magazine is not printed in a specific number. Secondly, we have learned that we need to hire another person as a sales manager in order to increase our income. When we started up the company, the idea was to make only one issue. But because of the positive response from both readers and advertisers, we are working actively to make Makalu magazine to a real business starting in September 2015. In connection with the launching of Makalu Magazine as a real company, we will release issue #2. We will also launch promotional products, and work actively to create events and such around the magazine. This autumn, we have contact with the ski brand DPS who want to organize a ski test event together with us in the fall. Furthermore, we have great contact with several other brands that are interested in doing collaborations with us and advertise in the magazine.

Preliminary results budget calculated at the beginning of the business year. Counted in SEK: 1 euro = 9 sek

Revenues	Optimistic	Pessimistic
Ad, half page	21 000 kr	9 000 kr
Ad, full page	21 000 kr	7 000 kr
Grant	2 000 kr	500 kr
Total Revenues	44 000 kr	16 500 kr
Costs		
YE-registration	300 kr	300 kr
Webpage	1 940 kr	1 940 kr
Marketing	1 000 kr	1 500 kr
Total Costs	3 240 kr	3 740 kr

Current state income (Oct to Feb).
Counted in sek: 1 euro = 9 sek

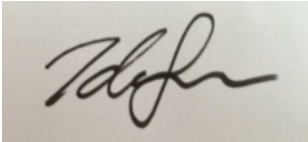
Revenues	Current state (oct-march)
Ad, half page	14 250 kr
Grant	1 000 kr
Total Revenues	15 250 kr
Costs	
YE-registration	300 kr
Webpage	1 638 kr
Marketing	760 kr
Total Costs	2 698 kr

Balance sheet		
Current Assets		
Bank	12 552	
Total assets		12 552
Equity		
Venture Capital	0	
Profit for the year	12 552	
Total equity		12 552
Liabilities		
Total liabilities		0
Equity & liabilities		
Total		12 552

Signatures & links

Signatures

Ida Ström
CEO

A handwritten signature in black ink on a light-colored background, connected to the text below by a horizontal line.

Facebook:

<https://www.facebook.com/makalumagazine>



Instagram:

<https://instagram.com/makalumagazine/>



Magazine:

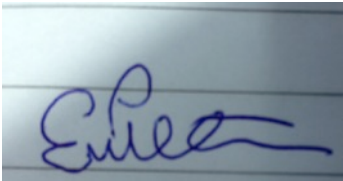
http://issuu.com/makalumagazine/docs/makalu_magazine_1



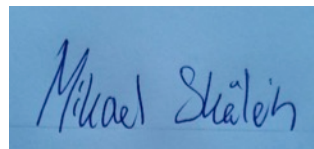
Webpage:

<http://makalumagazine.com>

Emil Stegfeldt
Marketing

A handwritten signature in blue ink on a light-colored background, connected to the text below by a horizontal line.

Mikael Skälén
YE-teacher

A handwritten signature in blue ink on a blue background, connected to the text below by a horizontal line.