



GIF JA Company

Company report

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Mentor: Ing. Jaroslav Ďurkovský

Slovakia
2019/2020



Executive summary

Name: GIF

Logo:



Motto: Thanks to us, you are “here”.

Financial summary:

Income	1221.01€
Expenses	761.36€
Profit	272.56€

Company Goals: We want to bring an alternative product for registration of attendance on Slovak market.

Vision: NFC stickers are the most used and bestselling method of attendance registration.

Mission:

- Simplification of the registration of attendance, better access to schools, buildings and offices,
- Reduction of the: possible losses, waste production, additional expenses,
- Personalization of the product – suiting the customer's unique style.

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Product

Forgetfulness.

Something we all struggle with.

Imagine that you're standing in front of the school or your workplace and can't get in. Why? Because your keys are still lying on your

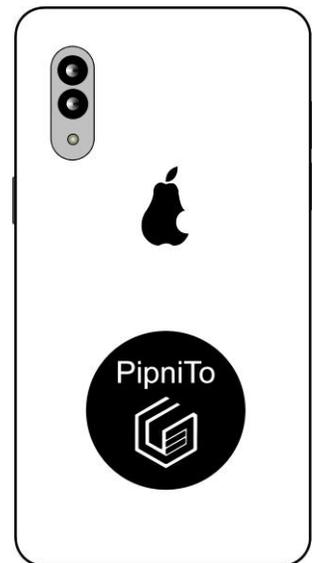


table. Our product, PipniTo, is a sticker with an NFC chip, which works as a substitution for the standard registration cards, tags and key pendants.

Contact

Instagram:

<https://www.instagram.com/gif.company/>

Facebook:

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

Email: firmagif@gmail.com

Product

The main product of our company is "PipniTo". It is a sticker with NFC technology, which is the substitution of standard registration tags like cards or pendants on keys. Our product is made from ABS plastic, adhesive, PVC layer, which interrupt contact between appliance and copper aerial. PipniTo compatible with readers in frequency 13.56 MHz, these readers are used by most of schools.

Benefits of PipniTo:

- Practicality
- Size - It is thin, so you can stick it under your phone case
- Less waste production
- Reduced possibility of loss and of additional expenses
- Personalization – it suits the customer's unique style (after doing a small survey, we chose five most favourable designs, which we currently offer)
- Resistance to scratching...



Evolution of PipniTo:

Our first idea was to encode an application. This solution we rejected, because of the small budget and inadequate compatibility with all smartphone appliances. That's why we had to find other solutions.



Our second and final idea was to use the NFC stickers. During our research, we found out that the simple NFC stickers could interfere with the metallic materials in mobile phones. Therefore, we had to choose a few times more expensive ones, which can be used on metallic bases.

The initial prototype of PipniTo was designed in December 2019. By the end of February 2020, after finishing all the testing and innovations, our final product was ready to be put on the market.

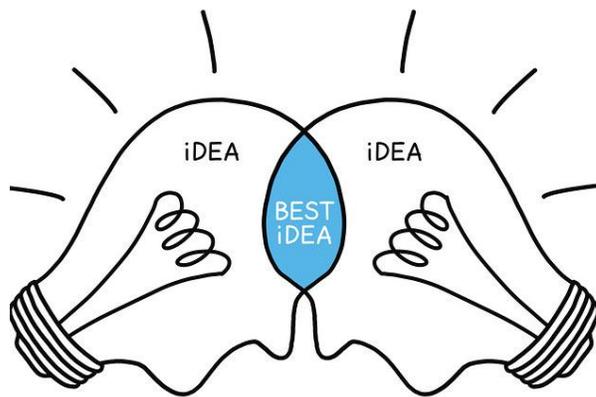
Analysis of Overall Business Performance and Profitability

At the beginning, we managed to sell 67 shares at the nominal value of 2€, which provided us with the initial capital of **134€**. At that time, we had no idea what our main product was going to be, but we needed to ensure a stable income for our company. That's why we decided to focus on what our school was lacking the most – a cafeteria. Students needed to leave school in order to buy food, so by organizing a small buffet, we fulfilled not only ours, but also their needs. We also arranged it at every school event, for example Halloween Night or Tuning for Christmas.



While earning money by selling breakfast to students, we were still mainly focused on inventing an innovative product. After weeks of brainstorming, we finally came up with an idea, which seemed to be the best option. Since we started selling PipniTo, our income has

rapidly increased. The sales of our main product accounted **46%** of the total income.



The unexpected Coronavirus situation, which put our whole country under quarantine, resulted in absolute decreasing of our income from the gastronomical department. After that, we had to find a different source of money to compensate for it. We established a cooperation with Safely JA company from the Evangelical Lyceum in Bratislava and successfully sold **50 pieces** of PipniTo.



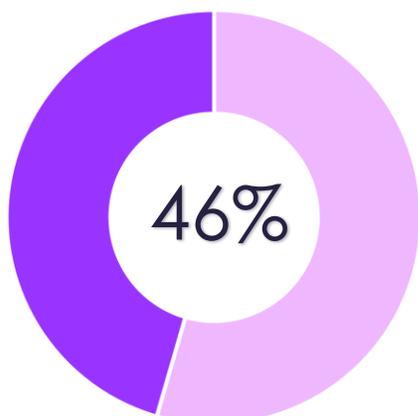
Financial Analysis

After putting PipniTo on the market, our income started showing a rising tendency, but the Coronavirus crisis the income to rapidly lower. So far, we managed to sell 99 pieces for 495€ through different selling channels. PipniTo accounted for an unbelievable 46% of the total income in just three months.

Profit and Loss Account	
Sales	1087.01€
Purchases	641.36€
Production Wages	90€
Closing Stock	0€
Cost of Sales	731.36€
Gross Profit	355.65€
Salaries, commissions and Bonuses	30€
Stationary	0€
Rent & Hire	0€
Miscellaneous Expenditure	0€
Registration Fee	5€
Total Expenses	35€
Operating Profit	320.65€
Miscellaneous Income	0€
Net Profit (or Loss)	320.65€
Corporation Tax Payable	48.09€
Profit after Tax	272.56€
Appropriations of Profit:	272.56€
Dividends:	33.5€
Donations:	60€
Other:	179,06€

Balance Sheet	
Current Assets:	
Stock	0€
Debtors	0€
Cash at Bank	0€
Cash in Hand	454.65€
TOTAL CURRENT ASSETS	454.65€
Less	0€
Current Liabilities:	
Bank Overdraft	0€
Loans	0€
Creditors	0€
Corporation Tax Payable	48.09€
VAT Due	0€
TOTAL CURRENT LIABILITIES	48.09€
BALANCE	406.56€
Represented by:	
Issued Share Capital: shares at 2 €	134€
Profit after Tax	272.56€
Shareholders Funds	406.56€

Income from selling PipniTo



Závadská

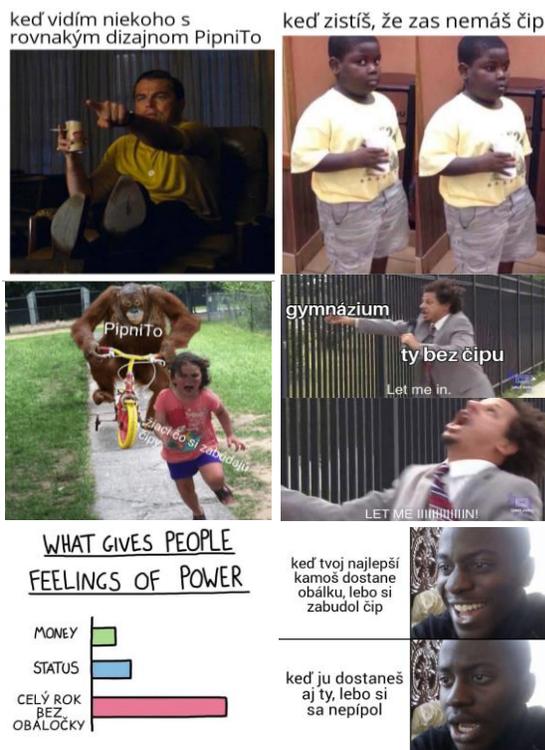
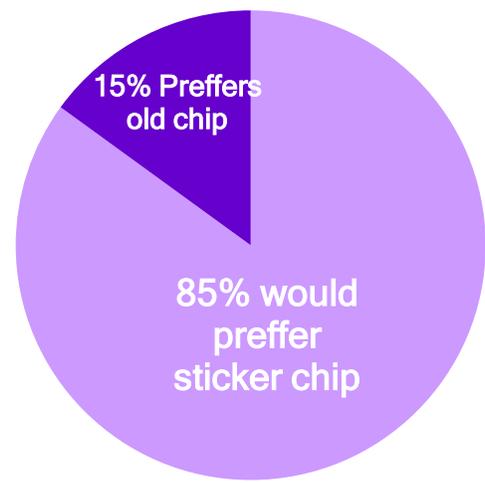
Verified by RNDr. Silvia Závadská,
Applied Economics teacher

Marketing

In order to invent a good innovative product, our company needed to find a problem people around us were struggling with, which we could try to solve.

After finding that problem and deciding on a good solution, the first we needed to do as a marketing department was a market research. We learned that chips and ISIC cards are used for mandatory registration of attendance not only at all secondary schools in the Trenčín Region but are gradually being introduced at many other secondary schools throughout Slovakia.

After doing a small survey at our school, we found out that more than 35 people out of 100 tend to forget their chip pendants more than once a month. We also learned that more than **85%** would welcome a chip in the form of a sticker. We decided to ask the parents of primary school students about this problem as well. The vast majority of them agreed that the chip pendants are not only impractical, but since their children often lose them, the financial demands for chips are also high. We are currently working new sticker designs for children.

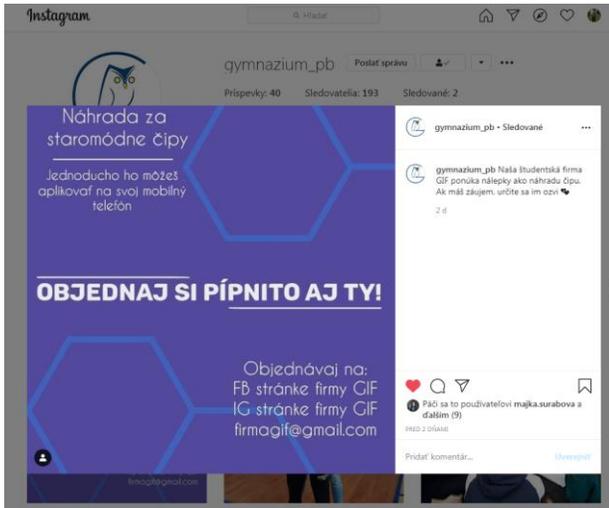


PROPAGATION

We have been using various brochures and activities at school events to communicate with our customers and to promote our products. We created a Facebook page, Instagram, and a web page, where we shared our company activities and all the newest information during the entire operation of the company. On these social media we tried to get closer to customers by using youth's language – **memes**. We have also tried to present our projects and products by paying regular visits to other classes and by strategically placing posters.

Place

Customers could find us in our stands with breakfast. During quarantine, we have had to focus on online sell.

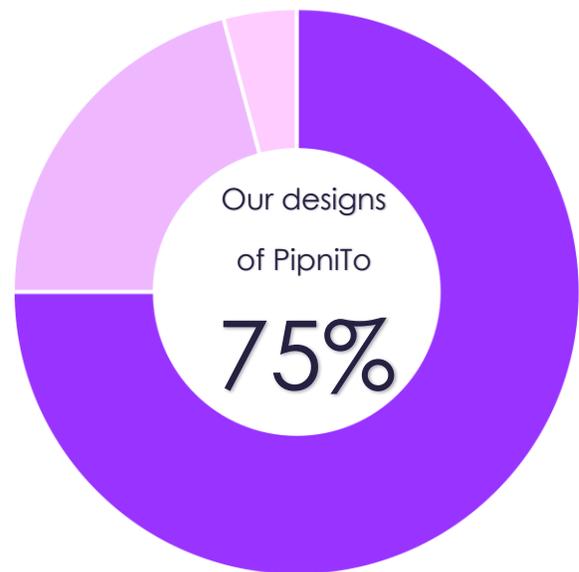


PRICE

When deciding on the price of our product, there were some things we needed to take into account, such as the prices of materials, wages, but also appeal to costumers. The price of materials was in range from 2€ to 3,50€, depending on the style of PipniTo. We gave out a questionnaire, in which 60% of responders stated that they would be willing to pay 5 € for our stickers. With this price, we were still able to profit. It also helped us outguess the assumptive amount of future orders.

SALE

People at our school could officially order our NFC stickers from February 18th until February 28th in our GIF stand. Currently, we have also established a cooperation with JA SAFELY from the Evangelical Lyceum in Bratislava. Since they were interested in our product and decided to contact us, we sent two of our employees to their school and to provide them with all the necessary information in person. A few days later, we received an order for 50 of our NFC stickers.



Human Resources

As human resources department, from the beginning of our company, we fairly and evenly assigned our work between all members of each department.

Since we're a large firm of 27 people, we split up to 5 different departments, with innovations department being the main and most important one. To secure a successful course of our company, we communicated with vice-



presidents of each department and we kept track of each employee's work. Our task was motivation and interpersonal relationships. We tried to motivate people by introducing an employee of the month price. This activity proved successful and we plan on keeping it. We supported many workshops that our employees participated in for the sake of higher education. Thanks to good team of people, never-ending support, effort and great work environment it was easier to overcome obstacles and achieve our goals. In April 2020, we organised Company Congress, where we, for several reasons, have chosen new president.

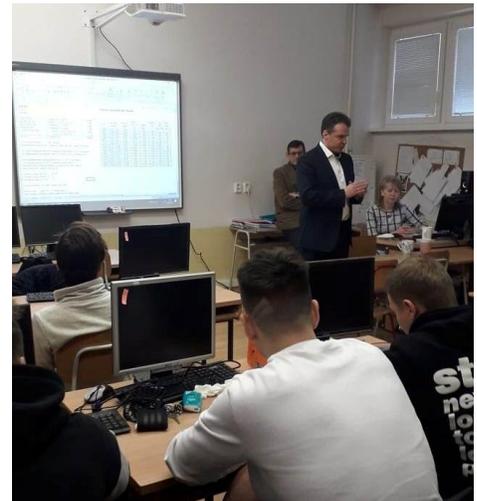


Cooperation with IMC Slovakia



Every company can learn from others' mistakes and turn them into success just by listening to their valuable advice.

Throughout the whole term of office, we had the opportunity to work and consult our actions and plans with the representatives of IMC Slovakia. Like every other company, we also had to come up with a product that could set the Thames on fire. But before that, the election of the



presidency had to be held. This audition took place with the help of our professor, our tutor, Mr Ďurkovský, and the management of the last year's JA company. But before that, the election of the presidency had to be held. This audition took place with the help of our professor, our tutor, Mr Ďurkovský, and the management of the last year's JA company. We have been through workshops and lectures

about Financial management of the company and the Effectiveness of marketing costs. We organized many marketing activities. In order to prepare for the Company of the Year competition, we watched the preparations for the fair of real companies.

Our tutor, Jaroslav Ďurkovský, shared his experiences with us. It helped us to run our company

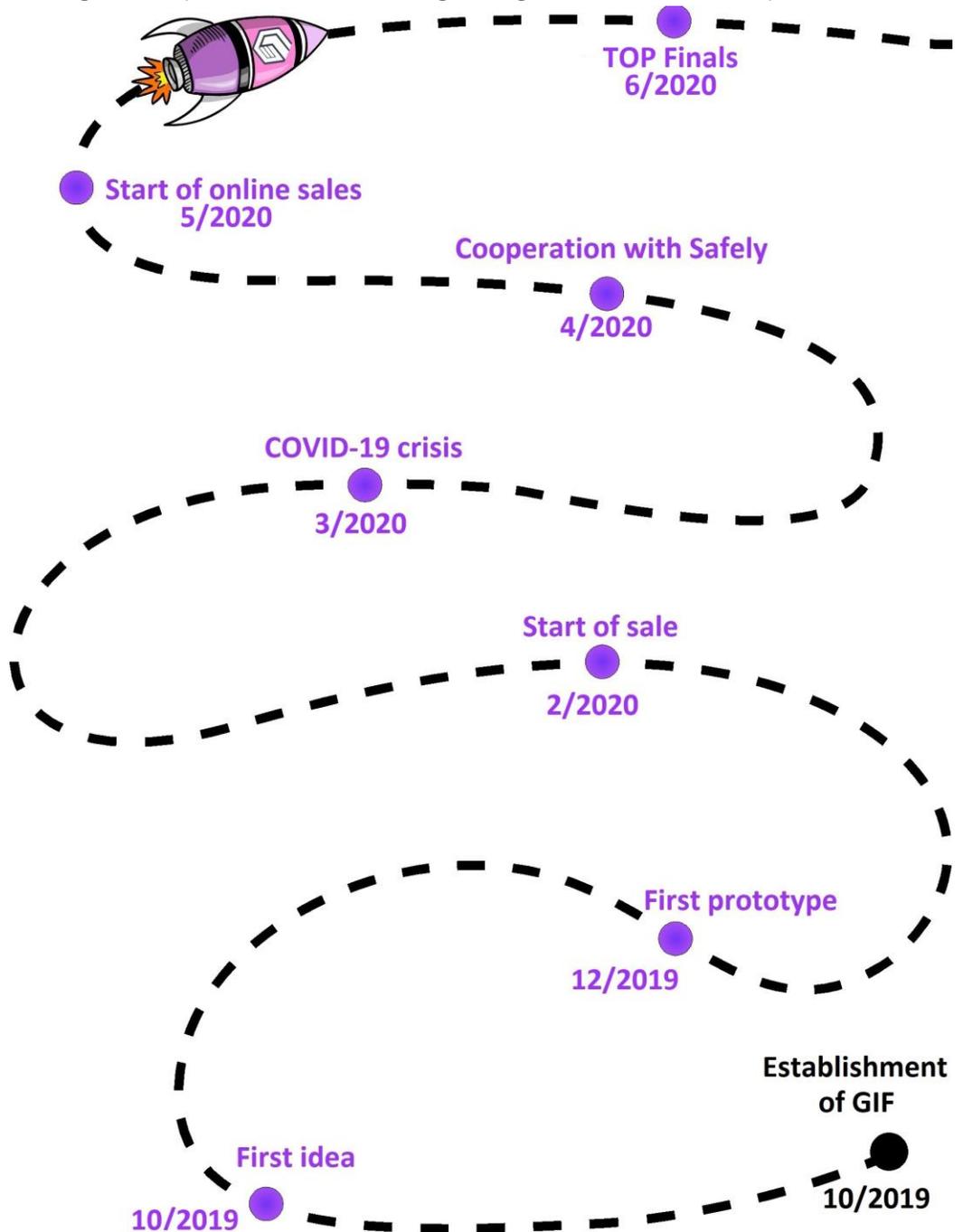


and we avoided all the major problems that could have appeared. Every new piece of information helped us understand how many businessmen run their companies better. It not only helped us to learn how to manage our time better, it especially taught us the importance of the small, individual steps. The cooperation with IMC Slovakia was an unforgettable experience.

The Future

In the future, we are planning to move from mediations to the production of our chip stickers. Such a big change would require more investment, but with the success of our product as nowadays, finances would gradually return to us. After gaining more financial capital, we want to hire an external app developer. With his/her help we would be able to realize our original plan and offer this solution to mobile phone owners with technology NFC.

Currently, we are cooperating with the "JA" company and "Safely" of Evangelical lyceum in Bratislava. Over time we plan to spread our product to other schools. Soon we also plan to establish official cooperation with the Secondary Business School in Považská Bystrica, where we were surprised by the great interest in our product.





JA SLOVAKIA

AT&T

Inmedity s.r.o.

Reklama Angyal

RNDr. Silvia Závadská

Ing. Jaroslav Ďurkovský

Ing. Farkašová

Ing. Svitekova

Ing. Kozánková

THANK YOU