



REN

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WWW.RENSLOVAKIA.SK

POŠTOVÁ 9, KOŠICE, SLOVAKIA

2019 / 2020

EXECUTIVE SUMMARY

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COMPANY NAME

REN

COUNTRY

Slovakia

CONTACT

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Target group

Our main target group are people between 20-40 years old. Those are the people, who are actively interested in their surroundings and the environment. It is a generation that is more aware of the impact that humans have on our planet so they are trying to find more suitable alternatives for eco-friendly washing and cleaning.

Our product

CLEAN'D, the product of JA company REN, is a simple and effective detergent in a solid cube form. At home, at a festival or during camping under the sky, CLEAN'D will handily cope with grime and grease using water at any temperature. It does not harm the environment and its firm consistence allows easy transport.

2,339€

Revenue

1,500€

Net profit

76.19%

Gross profit
margin

815

Packages
sold

400 000+

People reached
on social media

7

Number of stores &
e-shops selling our
product

Our mission is to offer an innovative cleaner which in addition to its versatile cleaning effect also helps the environment.



PURPOSE & PRODUCTION

This section provides information about various use of CLEAN'D and closely describes our production process.

Purpose

CLEAN'D is a universal cleaner with a variety of possible applications. Its primary use is dishwashing either by hand or using a dishwasher. When it comes to manual dishwashing whether at home or in nature, it is enough to dissolve a cube in water and start cleaning. When it comes to its use in a dishwasher, it is no different than a classic capsule. In case. When the cube does not fit the detergent holder, it is perfectly fine to put it in between the dishes and its effectiveness will not diminish. In addition to that, our product can also be used for cleaning floors or tiles in the kitchen and bathroom. It also very effectively removes scale deposits in electric kettles and even in 'white goods'.

Production process

We divide our production process into two phases – 'production' and 'quality control'. During the manufacturing phase, we combine our ingredients of specific amount and ratio and subsequently mix them with

predetermined quantity of water. One of the main steps is providing our product with a specific pleasant smell, that is the addition of scented essential oils; currently it is a scent of lemon, grape, lavender, or vanilla. After the mixture reaches its required consistency we put it into prepared silicone molds where it gets into its final form – a cube. The resulting consistency has the maximum firmness and storability of the product and at the same time, it is achievable by simple production steps carried out by us.

In the 'quality control' phase, we take the now solid cleaners out from the molds and make sure they are firm enough. Cubes that do not meet our standards are reused in following starting mixtures of corresponding scent. Finally, we pack the cleaners into bags from recycled paper each containing ten pieces. We also put a sticker with our company logo on the front to secure the opening and a label on the back with information about our product and directions on how to use it.

OUR WORKFLOW



1. weight exact amounts of individual items



2. preparing exact ratios for mixing



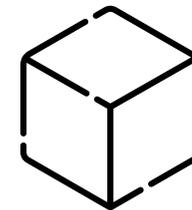
3. adding water and mixing together



4. adding essential oils for great smells



5. storing the mixture in silicone forms



FINAL PRODUCT



MARKETING

Target group

GEN Z (15 - 25 years)

This generation is most of the time online. They spend a lot of time scrolling through social media. That is why we created a Facebook company page and an Instagram account. We also offer online shopping which many young people of the Gen Z prefer.

MILLENNIALS (25 - 40 years)

Millennials are our main target group. These people are actively interested in their surroundings and the environment, and they are aware of how humans affect our planet. One thing they have in common is the need for sustainable shopping, so when we wanted to reach most of them, we focused on zero-waste stores.

BOOMERS (40 - 55 years)

We decided, that mass media was the best way to reach this age group. We presented ourselves in radios and articles mostly read by middle-aged and older consumers.

We also organized one-day-sale events where our customers could directly speak to us, because this generation prefers a face-to-face approach.

Promotion

We appeared in two local radios (radio Košice, radio Kiss) and many online articles (Noizz.sk, vodaportal.sk, Pravda, Košice:Dnes). Our first big success was an article in the most read daily news in Slovakia - Nový čas. But we did not stop there. Our next and probably biggest success was a report in the most watched Slovak television channel in Slovakia - in TV Markíza.

Later, due to the COVID-19 pandemic, online promotion became the only possible promotion. However, we learned fast and we quickly started cooperations with influencers, because they have a big impact especially on our target group.

Our biggest online promotion were a few short promo videos made by Viktor Vincze, a slovak tv anchor, reporter and an influencer with over 113 000 followers on Instagram, who posts environment and eco - related content. But not every promotion is a great promotion. Martina Kmetová alias @tinaslovakia, who is a Slovak singer and has over 215 000 followers on Instagram also shared our product. Her followers are not interested in eco - related topics, and that is why even though she has twice as many followers as Vincze, she did not manage to engage any of her followers to buy our product. Our promotion was so effective that we got offers to collaboration, or distribution even from countries like Vietnam and Great Britain.



MARKETING

Sales

Face-to-face selling events

We started our sales with three big selling events, one of which was at our school, where we had the first contact with real customers, and we had the chance to observe the needs and interests of real customers. After that we had two more selling events in the two biggest shopping malls in Košice, where we sold our product to many new customers.

We are planning an even bigger event in August, which is a 3 day-long eco-festival in Košice.

Retail and Wholesale sales

We started with establishing our communication with wholesales and retail stores in the beginning of our market debut, but we only got to the bigger scale at the start of May 2020, when we began collaborations with three e-shops (zKokosu, Ecolocco and SvetBedničiek). Firstly, we wanted to get people to know our product and then we moved on to the communication with bigger shops, where we had to establish cheaper shipping.

Viktor Vincze's post about us also introduced our product to other shops, that were interested in our cleaner.

We arranged collaborations with four online shops, one store in Bratislava and we are continuing to sell our product in Košická Špajza and Na kôpke in Košice.

Online sales

Online sales were the biggest part of our income. We sold more than 500 out of total 800 packages from our own e-shop. This could not work, if we were not active from the very beginning and thanks to collaborations with influencers, media and our satisfied customers we managed to reach more than 1140 followers on our Instagram page and over 280 followers on Facebook.

We wanted to reach the younger part of our target group and the online market was the best way to do it. Thanks to our promotions we got to sell our product not only in Slovakia, but also to Belgium, Ireland and Czech republic.

REN was published

11 times in media



03.02.2020, 09:45 | Tip od Vás | Slovensko

Prevratný vynález gymnazistov z Košíc! Jediná kocka umyje riad dokonca aj v lese

351
zdieľaní



Máte tip? [Dajte r](#)

FINANCES

Pricing

Pricing of our product was supported by an analysis of our customers, costs and our competition. Apart from that, we estimated a revenue target of 1200€ for the next 6 months.

Know your customers

After the invention of our product, we conducted a market research. We asked our potential customers (closely described in the section Marketing) about the price of our product. We made the survey anonymous and as in the online space, so in a direct survey between passerbys. The results of our market research was, that our customers were willing to pay up to 0,50€ for one CLEAN'D cube (30 g).

Know your costs

We focused on the cheapest possibilities to buy our raw materials. After a deep research we found the cheapest way to buy our raw material at that time (see challenges). The following costs were estimated for 1 package of our product, which we decided to be 10 cubes of CLEAN'D (about 300 g).

Our variable (cost of material, shipping and labels) were estimated to be 0,65€/package, plus the salaries and production wages. Final costs (variable + fixed) to produce 1 package of CLEAN'D would be around 1,05€/package.

Know your competition

We completed a deep research of our competition in the Slovak market. However, the only eco-friendly solid cleaner for dishwashing available at the Slovak market is Cleon. It is made in Austria and the price is 7€ for 60 grams. We also found out that dishwasher tablets cost around 0,20€/tablet.

After this research we decided to establish the price of one package (10 pieces) to 4,00€. Even though we did not change the price of our cleaner, we were constantly making adjustments, due to the change of our suppliers and distributors.



Balance Sheet

Balance Sheet	
Current Assets:	
Stock	540.00€
Debtors	0.00€
Cash at Bank	0.00€
Cash in Hand	1,460.51€
(A) Total current assets	2,000.51€
Less	
Current Liabilities	
Bank Overdraft	0.00€
Loans	0.00€
Creditors	0.00€
Corporation Tax Payable (15%)	225.08€
VAT Due	0.00€
(B) TOTAL CURRENT LIABILITIES	225.08€
(C) BALANCE (A-B)	1,775.43€
Represented by:	
(D) Issued Share Capital:	
100 shares at 5€	500.00€
(E) Profit & Loss Account (Profit after Tax)	1,275.43€
(F) Shareholders Funds (D+E)	1,775.43€
	*balance by June 9th 2020

	Our estimate	Reality
Products sold	500	815
Turnover	1,995€	2,339.94€
Gross Profit	1,645€	1,782.10€
Net Profit	1,249.50€	1,500.51€

4 €
for 1 pack
containing 10
pieces of CLEAN'D



Profit and Loss Account		
A	Sales	2,338.94€
B	Purchases	1,035.94€
C	Production Wages (0.30 eur/hour)	60.90€
D	Closing Stock	540.00€
E	Cost of Sales (B+C-D)	556.84€
	Gross Profit	1,782.10€
	Gross Profit Margin ((Gross Profit/Sales)*100)	76.19%
F	Salaries, commissions and bonuses (2 eur)	10.00€
G	Stationery	162.12€
H	Rent & Hire	0.00€
I	Miscellaneous Expenditure	104.47€
J	Registration Fee	5.00€
	Total Expenses	281.59€
K	Gross Profit Less Total Expenses = Operating profit (or Loss)	1,500.51€
L	Miscellaneous Income	0.00€
M	Net Profit (or Loss)	1,500.51€
N	Corporation Tax Payable (15%)	225.08€
O	Profit after Tax (M-N)	1,275.43€
P	Approximations of Profit (Q+R+S)	1,275.43€
Q	Dividends by the date 9.6. (company continues to work until 31.10.):	956.58€
R	Donations:	0.00€
S	Others:	318.86€
	Balance (O-P):	0.00€
		*balance by June 9th 2020

Results and re-investment

After we were able to make our way into the Slovak and Czech market, and after we started collaborations with various wholesales, we're beginning to re-invest our profit into improving our product and our community.

We began to invest our capital into improving our visual identity. We will also be investing our profit into innovating and speeding up our production. We are making it faster with some improvements regarding the way we mix the ingredients and the way we put CLEAN'D into form - closely described in the section Production. Apart from that, we want to make CLEAN'D a certified product, so that we can provide our customers a reliable product (see section Future).

We also donated some of our packages to the poor communities in Košice, and we will be continuing our collaboration with KLUB, to help our community in a different way (see section Human resources).

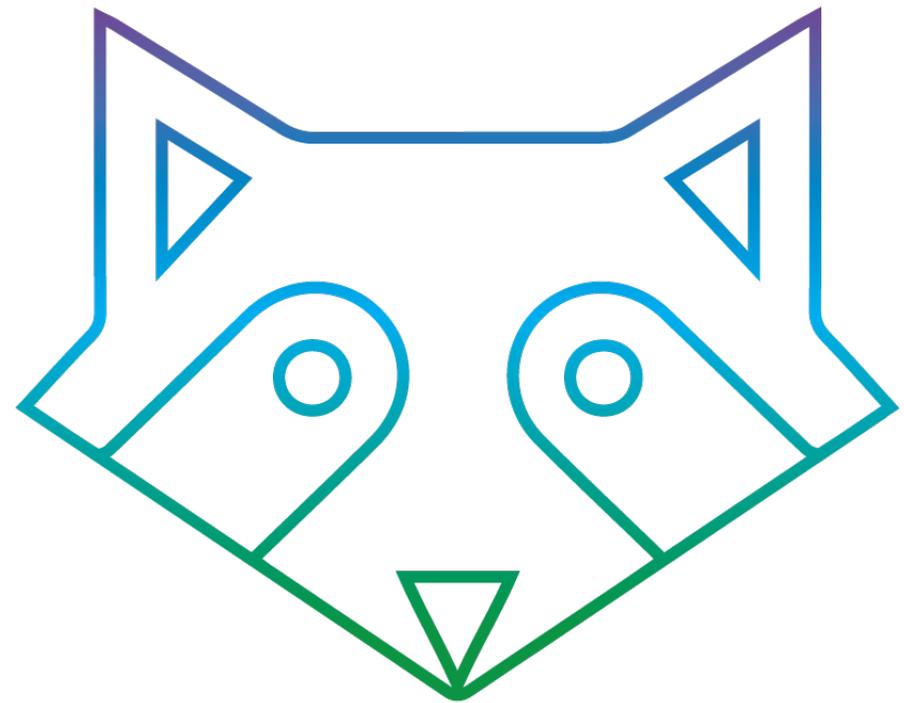
verified by Mgr. Eva Wolfová, PhD.
Business advisor

HUMAN RESOURCES

We are always trying to be progressive in the case of business collaborations, but also in the interpersonal relations which are associated with maintaining a healthy work ethic and . The willingness and persistence were especially needed during the hours spent on finding new solutions on various problems, for example finding the best design elements for labels. We have been following the slogan of mutual help during the development and course of

our company which can be seen in receiving and passing on our personal experiences, whether in the creation and improvement of marketing, production and finance, or specific assistance such as creating the design of our brand and others.

Our company is composed of 17 people, our representative team is consisting of Lukáš Weiszer, president, Alex Blandón, vice-president of marketing, Simona Ičová, vice-president of human resources, and Tímea Hujdušová, spokesperson, who put more effort into our firm pushing it forward.



People who helped us

Matej Tarča and Michal Masrna - Authors of our website and technical supervisors.

Organizations & stores

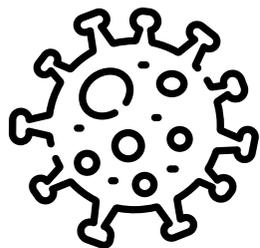
Non-profit organization KLUB - The organization provided us with a place for production and distribution any time it was needed. The person we were contacting was Ján Gálik.

Zkokosu.cz - The first international distributor of our product, specifically distribution for the Czech republic.

Svet Bedničiek - Huge opportunity in the form of cooperation with one of the most popular company on the Slovak market in the field of eco- friendly products or vegetables and fruit sales.

EcoLocco- Our first cooperation in the form of an e-shop in Slovakia.

CHALLENGES



COVID-19

Not long after we introduced our product to the market, a great obstacle occurred - COVID-19 pandemic. Our intentions were to organise more marketing events as the ones we organised in shopping mall Optima and Aupark, however this time in shopping malls in Prešov. The quarantine restrictions changed our plans and we had to rethink our strategy. The in-person sales were out of the picture. Online marketing was the only option on how to stay in touch with our customers.



“ We may encounter many defeats, but we must not be defeated.

-- Maya Angelou

Online marketing

Our online marketing plan was to establish cooperation with influencers, regularly share posts to keep our followers interested and try to engage them. By creating online quizzes about the environment we offered a pleasant way to spend time in quarantine while learning something new. We tried to post 2-3 posts about CLEAN'D or about our company alone. Online competitions were also a part of our scheme. We organised two competitions where people could win free packages of our cleaner by taking part. This activity resulted in reaching new people who then followed us or bought our product.



Shortage of stockpile

After our product has been advertised by Viktor Vincze, a huge environmental influencer with over a 100 000 followers on Instagram, we experienced our greatest success. In 24 hours we had sold more than 130 packages via our e-shop, gained more than 700 followers and received many business proposals for example from Zkokosu.cz or Ecolocco.sk. However, we did not have any packages in reserve, therefore we had to start production. Many people could not come during quarantine but we still managed to make, pack and sell over 130 packages. This experience has helped us greatly. Gradually, we learnt a faster way to send out orders using EPH (elektronický podací hárok), managed to buy boxes for orders at a wholesale price which helped us decrease costs on packaging.

CHALLENGES

Wholesale prices

A topic we did not think about nor know much about until getting so many business proposals in one day asking for closer information about us and of course, wholesale prices which we did not have. Fortunately, we were advised on this topic by our mentor from project 'Rozbehni sa!' We have adjusted our price list and split it into two categories one for taxpayers and one for non-taxpayers ensuring that both groups will have equal profit when buying equal amounts.

Disintegrating products

After our first successful business deal with a zero-waste store Košická Špajza in Košice they informed us that after storing our cleaners in glass containers for some time they started disintegrating and turned into powder. After running a test, where we left three cubes with the scent of vanilla, lemon, and grape in a closed glass container and the result was the same - they fell apart. We managed to solve this issue by adjusting storage - condensing cleaners have to be left in the air to prevent an imaginary greenhouse effect in order to prevent disintegration.

Suppliers

In the beginning, we were buying supplies from Himalaj shop in Košice and PGchem but as we started purchasing we found out that it is very expensive. We established collaboration with Slovak e-shop handymade.sk where we have been offered wholesales prices for materials which helped us reduce our production costs greatly.



TUČI-vanilka

Výrobok študentskej firmy REN Slovakia. Výborný prostriedok na umývanie riadu ručne alebo v umývačke riadu. Umývanie správa príjemná vôňa. Výrobok je 100% prírodné nezávadný.

Spôsoby využitia



Napustite drez vodu, vložte kocku TUČI a nechajte rozpúšťať. Po chvíli sa môžete pustiť do ručného umývania.



Vložte riad do umývačky, pridajte medzi nad jednu kocku tuči a nechajte umývať.



Tuči odstraňuje masť, nečistoty, preto sa dá využiť na umývanie riadu, ale aj na umytie podlahy, kachličiek a veľa iného.

Zloženie: hydrogenuhlíkat sodný, kyselina 2-hydroxy- propán-1,2,3-tri-karboxylová, uhlíkat sodný, chlorid sodný, esenciálny olej (vanilka), voda

Upozornenie: Spôsobuje vážne podráždenie očí. Zabráňte kontaktu s očami. Po zasiahnutí očí odstráňte kontaktné šošovky a opatrne vyplachujte očami niekoľko minút vodu. Nevdechujte prach z produktu. Ak je potrebná lekárska pomoc, majte k dispozícii obal alebo etiketu výrobku. Produkt nie je určený na konzumáciu. Uchovávajte mimo dosahu detí.

Výrobca: JA firma REN Slovakia. Vyrobené na Slovensku.

Neskladujte v uzavretých nádobách.

@ren_slovakia @renslovakia renslovakia@gmail.com 0905963537

FUTURE

Our expansion plan

In the future we are planning on expanding beyond the borders of Slovakia and the Czech Republic. Our business partnership with a Czech eshop affirmed us of our products' international potential. So far we have been approached by businessmen from London and Vietnam who have expressed their interest in distributing our product. We hope to come to a final agreement by the end of July 2020.

Streamlining production

With the rising demand for our product we had to start looking for a more advanced and faster production. In order to achieve it, we have recruited a talented friend of ours who has created a tool that could help us press the mixture into multitude of mold, which would save us time. We already have a prototype printed out from a 3D printer.



current logo



new logo mockup

TUČI-citrón

Výrobok študentskej firmy REN Slovakia. Výborný prostriedok na umývanie riadu ručne alebo v umývačke riadu. Umývanie sprevádza príjemná vôňa. Výrobok je 100% prírodne nezávadný.

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Upozornenie: Spôsobuje vážne podráždenie očí. Zabráňte kontaktu s očami. Po zasiahnutí očí odstráňte kontaktné šošovky a opatrne vyplachujte oči niekoľko minút vodou. Nevýdychujte prach z produktu. Ak je potrebná lekárska pomoc, majte k dispozícii obal alebo etiketu výrobku. Produkt nie je určený na konzumáciu. Uchovávajte mimo dosahu detí.

Výrobca: JA firma REN Slovakia. Vyrobené na Slovensku.

Neskladujte v uzavretých nádobách.

@ren_slovakia @renslovakia renslovakia@gmail.com 0905903537

current label



new label mockup

Rebrand

We have established a cooperation with an experienced Slovak graphic designer from Malaga, Anna Deakova, who is helping us create a new visual identity for our company. Our goal is to change our logo, upgrade our labels and make our web page more eye catching.

Certification

We realize that an official product certification would open new horizons for us. We are actively researching requirements to obtain such a certificate and we hope to have it acquired by the end of August 2020.

SPECIAL THANKS TO

**Eva Wolfová
Matúš Pravda
JA Slovensko
Gymnázium, Poštová 9
KLUB**

**Nikola Vojtková
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Michal Masrna
Ľuboš Capcara**

