

Jay Wai Jewelry

Minimalist and fully customizable jewelry

Business Plan

By

Luong Nguyen, Justin McCormick, Wael Qronfleh

About Jay Wai

Written by Luong Nguyen, Justin McCormick and Wael Qronfleh

The Online Jewelry and Watch Sales industry has experienced tremendous growth over the five years to 2019. Many factors worked in the industry's favor over the past five years, with revenue growing at an annualized rate of 4.9% to \$8.0 billion, including a 2.9% jump in 2019. Although surrounded by many cheaper alternatives, consumers still have no option to customize their jewelry online. The fact remains that most online jewelry stores only sell certain styles and have limited customizable options. Jewelry was worn for its magical properties. So we believe consumers deserve to have a product that fits their liking in every aspect. A successful outfit isn't truly complete without the right accessories. We see an opportunity to offer cheaper and more personal alternatives.

Why is it necessary?

Accessories are visual signs to your personality. Interesting accessories always draw attention. It is also a way to express yourself and stand apart from the crowd. It appeals to both men and women no matter the age or culture. It's a symbol of power, beauty and creativity.

The Leaderboard Summary

Luong Nguyen

I am currently a student at HCC pursuing a degree in Finance and Business management. When I'm not at school I'm busy working to improve my skills as a worker. Experience working as a lead server/assistant manager at Bonchon for over a year. Since i was young, i always have a passion for jewelries and always get frustrated at why do people pay so much for a piece of jewelry, now i know the meaning behind them and why it is so important to people, i wish to provide consumers with a quality products within a reasonable price range.

Justin McCormick

Hello, my name is Justin McCormick and I am currently a student at HCC pursuing a degree in Business Administration. I work full time as a CNA (certified nurse's aide) at Sterling Oaks rehab. I have been a CNA for 3 years now, and I really enjoy helping people in need. Some hobbies of mine include, reading, and socializing with people from all walks of life. I am interested in our customizable online jewelry store, especially since we will be providing an opportunity for fashionable, trendy, and regular people to have access to quality Jay Wai Jewelry.

Wael Qronfleh

Hello, my name is Wael Qronfleh and I'm currently a student at HCC. I graduated high school with a GPA of 3.3 and I'm currently pursuing a degree in Business Management. I'm looking forward to transferring to the University of Houston after I get my Arts and Associate's degree in HCC. A couple of my favorite hobbies are travelling because I get to meet and socialize with people with different cultures and backgrounds, and get to know them better. I feel like that helps me get

some experience and have a good knowledge about countries and people in general. I also like playing soccer with friends, it is my favorite sport to play anywhere, it helps me clear my mind after a long day and I have a lot of fun playing it. I am extremely intrigued and gripped on our online customizable jewelry store because it's an opportunity for our customers to look more unique and stand out to the public.

Product Detail

Jay Wai is a company dedicated to providing quality pieces of jewelry made of silver, gold and 14k gold. All of our products offer a high level of customization such as stones, chains and finisher touch.

Material:

Sterling Silver: Containing 92.5% by weight of silver and 7.5% by weight of other metals, usually copper. The sterling silver standard has a minimum millesimal fineness of 925.

24k Gold: Containing the maximum possible value in the karat unit system of 24.

18k Gold Plated: Thin layer of gold, 18 K gold containing 75% gold.

Features:

High level of customization: Jay wai offers a high level of customization in our products. Buyers could easily choose to modify their jewelry in every single detail.

Special Packaging: We offer a variety of packaging including special gift boxes for special occasions.

Kimberly Process Approved: All of our products and stones are KP approved.

How will our product benefit our customers?

- Provide a quick and speedy production of jewelry pieces.
- Gives a unique look that will stand out to the public.
- Personal/Better quality.
- Variety of material selection.
- Customizable styles.
- Gives a unique look that will stand out to the public.
- Variety of stones and styles.

The Target Market

Jay Wai put consumers recognition as our top priority. Influencers (Someone who cares about brands), Practical Shoppers, Trendy followers, Fashionable People are our main consumers base we will focus on.

Marketing

- Samples/Giveaways.
- Reward Repeat Business.
- Website.
- E-brochure (PDF style brochure).
- Discounts.
- Instagram/Facebook Page.
- Excellent Customer Service.
- Listening to Customers.

Hiring practices

- **Job description**

- Join an innovative, technology based, people driven organization where you can create a roadmap for your career.

- You will be responsible for growing our new business, identifying unique objectives and forwardly taking actions to reach and exceed those goals utilizing the strengths our products offer.

- **Desired skills and experience**

- Must be highly organized and work effectively in a fast-paced, deadline driven environment.

- Strong verbal or written communication, presentation and negotiation skills.

- Well-developed technical skills (Internet, office, mobile, etc.)

- Strong understanding of all digital media platforms.

- Must be results oriented.

- **Interview process**

- The manager will conduct the interviews.

- **Who will you hire and why?**

- 1 manager, and 2 crew members.

- **How will they be paid?**

- Part-time.

Financing Plan Summary

Underlying Assumptions

Company has based its preformat financial statements on the following:

- Based on the annual growth rate of 4.9% of the online jewelry industry, including a jump of 2.9% in 2019, Jay Wai will have an annual revenue growth rate of 3.0%.
- The company will acquire \$500,000 of debt funds to develop the business.
- The loan will have a 10 years term with a 6% interest rate.

Sensitivity Analysis

The Company's revenues are somewhat vulnerable to changes in the general economy. The Company is providing affordable and stylish jewelry for use among consumers across the globe, which are not a necessity. With that being said, the pricing point for Jay Wai's jewelry is extremely low compared to leading competitors. The high margin revenue generated by the business will allow the Company to operate under negative economic circumstances while still be able to expand.

Sources of Funds

Financing	
Equity Contributions	
Venture Capitalist	\$500,000.00
Total Equity Financing	\$500,000.00
Banks and Lenders	N/A
Total Debt Financing	
Total Financing	\$500,000.00

3 Years Costs Production

Office Rental	\$52,020 (\$1,445 per month)
Working Capital	\$39,084
FF&E	\$50,000
Products improvement	\$43,200 (\$1200 per month)
Marketing Budget	\$100,800 (\$2,800 per month)
Kimberly process (KP) approved products	\$163,896
Miscellaneous and Unforeseen Costs	\$10,500
Insurance	\$40,500 (\$1125 per month)
Total	\$500,000

Inventory Analysis

Plain products cost

Necklace (Sterling Silver) \$5 each with a minimum of 120 pieces:	\$600
Bracelet (Sterling Silver) \$12 each with a minimum of 120 pieces:	\$1440
Earrings (18k gold) \$10 each with a minimum of 120 pieces:	\$1200
Rings (sterling silver) \$17.53 with a minimum of 120 pieces:	\$2,103
Pendants (sterling silver) \$2 with a minimum of 120 pieces:	\$240
Total	\$5,583 (1 season) (Before stones)

Stones costs

1. Tanzanite Crystal Gemstone Merelani Hills Tanzania 13.15 Carats \$290	We need 10 of this Gem to make 80 pieces ($\$290 \times 10 = \2900)
2. Aquamarine Natural Rough Transparent Gemstone Nigeria 21.10 Carats \$253.20	We need 8 of this Gem to make 80 pieces ($\$253.20 \times 8 = \$2,025$)
3. Morganite Rough Clean Gemstone 15.46 Carats \$350	We need 9 of this Gem to make 80 pieces ($\$350 \times 9 = \$3,150$)
Total	8,075 (1 season)

Total products cost: \$13,658

Sale prediction

Presumably with a total profit after selling 75% of products:

Necklaces: \$48 to produce a necklace with a premium stone (including \$7 of labor cost)/ To meet our profit margin $\$48 \times 3 = 144$ for each product

75% of 120 is 90. $90 \times 144 = \$12,960$

Bracelet: \$56 to produce a bracelet with a premium stone (including \$7 of labor cost)/ To meet our profit margin $\$56 \times 3 = 168$ for each product

75% of 120 is 90. $90 \times 168 = \$15,120$

Earrings: \$54 to produce an earring with a premium stone (including \$7 of labor cost)/ To meet our profit margin $\$54 \times 3 = 162$ for each product

75% of 120 is 90. $90 \times 162 = \$14,580$

Rings: \$61.53 to produce a ring with a premium stone (including \$7 of labor cost)/ To meet our profit margin $\$61.53 \times 3 = 184.59$ for each product

75% of 120 is 90. $90 \times 184.59 = \$16,613$

Pendants: \$43 to produce a pendant with a premium stone
(including \$4 of labor cost)/ To meet our profit margin $\$43 \times 3 =$
129 for each product
75% of 120 is 90. $90 \times 129 = \$11,610$

For the leftover of 25% of our product
Let's presume that 5% of our customers wanted the product to be
plain

Necklaces: 5% of 120 is 6/ To meet our profit margin $\$5 \times 3 =$
\$15 each

Bracelet: 5% of 120 is 6/ To meet our profit margin $\$12 \times 3 =$
\$36 each

Earrings: 5% of 120 is 6/ To meet our profit margin $\$10 \times 3 =$
\$30 each

Rings: 5% of 120 is 6/ To meet our profit margin $\$17.53 \times 3 =$
\$52.59 each

Pendants: 5% of 120 is 6/ To meet our profit margin $\$2 \times 3 =$
\$6 each

Total of 5% leftover plain products: 139.59

The leftover of 20% of our products could either go on sale
between seasons or sell at a discount price during sale period.

Projectile Profit: \$71,022 (per season)

Net profit: ($\$71,022 - \$13,658 = \$57,364$) \$57,364

Luong Nguyen

Phone: (626) 652 1946

Email: luongnguyen2410@yahoo.com

Objective:

Applying for a server position, but also hoping to advance to a higher position in the future.

Education:

- **High school diploma**

Bishop Amat Memorial High School, La Puente, California (2014 - 2017)

- **Business administration**

Citrus college, Glendora, California (September - December 2017)

American Intercontinental University, Houston, Texas (March 2018 -

Present)

Certifications:

TABC

Food Handler certification

Experiences:

-Bonchon Chicken (July 5, 2018 - July 8, 2019)

Waiter

Duties include:

Welcome and greet new customers.

Take orders and make sure everything meet customers needs.

Bring foods to customers.

Provide excellent customer services.

Be able to multitask, and be available to help out the team.

-Chipotle (August 20, 2018 - September 4, 2018)

Line/Prep

Duties include:

As Line:

Welcome and greet customers

Get their foods and moving customers through the line as soon as possible

Focus on keeping the line clean and foods appealing to customers

Handling closing line or lobby

As Prep:

Washing dishes

Preparing onions, bell peppers, cheese for the morning shift

Marinate steaks and chicken as needed

-L&L Hawaiian BBQ (July 23, 2019 - September 23, 2019)(Seasonal)

Cashier

Duties include:

Welcome and greet new customers.

Take orders and make sure everything meet customers needs.

Bring foods to customers.

Provide excellent customer services.

Handle opening/closing duties

-Pho Duy (March 18 - June 20, 2018)(Seasonal)

Waiter

Duties include:

Welcome and greet new customers.

Take orders and make sure everything meet customers needs.

Bring foods to customers.

Cleaning the table for the next guest.

Handling side-jobs such as: making drinks, filling up the sauces.

Acquired Skills:

- **Teamwork (Chipotle):** As a member of the team, being a hard working employee and supportive to my coworkers is what i do daily.
- **Responsible (Bonchon):** As part of being an effective team player, being able to take good care of my section, and also keeping good communication as well as always check on my fellow coworkers are my responsibilities.
- **Hard work, Consistent (Chipotle):** As part of the Chipotle team, we handle high volume of customers and have to moving back and forth in a fast pace environment to a certain extend.
- **Diligent (Bishop Amat high school):** As part of a ever forward and high standard environment, give up was never an option.

Second language: I was born and raised in Vietnam for 15 years, so yes i can speak Vietnamese fluently just like the local.

Wael Qronfleh

Houston, Texas

Email: waelqro04@gmail.com

Arts and Associates Degree and Business Management graduate with strong management and customer service experience. Acknowledged for excellent leadership skills and management abilities. Seeking to begin a career with an entry-level position in a respectable company.

Motivational recreation manager with the ability to create inspiring methods to ensure participants get the most of their experiences.

Ability to anticipate behavior Exemplary leadership skills Good eye for detail

Educate participants on fundamentals

Experience designing fun, creative workouts

Positive communication approach

Care planning and management

Assistive and adaptive device knowledge

March 2016 - March 2016, Service Executive Union Coop - Al Wasl | Dubai, Dubai, United Arab Emirates Managed administrative functions, including complex calendar management with focus on proper allocation of executive availability.

Accomplished special objectives and projects according to requests from board members.

Responded to emails and other correspondence to facilitate communication and enhance business processes.

July 2017 - August 2017, Lifeguard Supervisor Sun Beach | Casablanca, Casablanca-Settat, Morocco Monitored pool area for violations and potential hazardous situations.

Provided maximum pool area surveillance and response to emergencies by rescuing pool patrons and administering first aid.

Garnered valuable swim instruction to patrons of various ages to build confidence, strength, and skills in a positive learning environment.

Entered water immediately to pull struggling swimmers to safety.

Prevented falls near and into the pool by calmly reminding patrons to exercise caution around edges.

Performed careful observation of people to monitor pool activities and ensure member safety.

EDUCATION:

May 2018, High school degree Katy High School, Katy, TX, United States Of America

May 2020, Arts of Associates Degree Houston Community College - Katy Campus, Houston, TX, United States Of America

INTERESTS:

I've been playing soccer since I was a child, my father got me into it. Soccer is not only a physical sport but also a thinking sport, same with Basketball. Whenever I'm free or have a day off, the first thing that comes to my mind is nothing but soccer, it could be with my friends, family or even by myself, I'll always enjoy playing it. I got hooked into basketball when I was playing for the school in 2017, I did pretty well.

LANGUAGES:

English and Arabic.

Justin McCormick

Phone: (281) 409 – 4601

Email: justinmccormick94@gmail.com

Objective:

To obtain a Bachelor's of Science in Nursing, and work diligently in promoting community health, assist and educate individuals in health promotion.

Work Experience:

Autumn Leaves

24024 Westheimer Pkwy, Katy, TX 77494

(281) 612 - 5152

August 2017 - Present

Memory Caregiver

Duties:

- Assist residents with ADL
- Assess resident's skin daily and report findings to charge nurse
- Assist with colostomy care
- Monitor Intake and Output
- Daily incontinence and catheter care

Westbury Place

5201 S. Willow Dr, Houston, TX 77035

(713) 721 - 0297

April 2017 - August 2017

Resident Care Assistant

Duties:

- Assisting residents with ADL
- Performing different skills on residents asked by the nurse
- Providing clean hygiene for assigned residents

Target

10801 Westheimer Rd, Houston, TX 77042

(713) 782 - 9950

August 2014 - May 2017

Customer Service Representative

Duties:

- Unload trucks and place merchandise in proper location in the backroom
- Restock store shelves with merchandises coming from the PDA device
- Deliver online orders from the backroom to guest services for pick up

McDonalds

6901 S Texas 6, Houston, TX 77083

(281) 568 - 8653

July 2011 - May 2014

Duties:

- Worked on the grill preparing burgers and salads
- Cashier: took orders and served food to customers
- Drive-through attendant, prepared drinks and handed out paid order to customers
- Janitor, keeping the store well maintained, cleaning dining areas, windows and restrooms.

Volunteer Services:

Memorial Hermann Hospital Southwest

January 2011 - September 2016

Duties:

- Assumed accountability to ensure patient and visitors have a positive experience in the facility.
- Helped the nursing staff with filing patients' information
- Ensure patients have clean linen and water
- Escort patients to their car upon discharge

Education:

Houston Community College

2811 Hayes Rd, Houston, TX 77082

August 2013 – May 2017

Nursing Prerequisites

Hastings High School

4410 Cook Rd, Houston, TX 77072

August 2008 – June 2013

High School Diploma

Certifications:

Certified Nurse Aide

#NA0060018379

Issue Date: 11/03/17

HeartSaver First Aid CPR AED

10814 S. Kirkwood, Houston, TX 77099

832 -465-3171

October 2017 – October 2019

Nikki Olatayo #03112357826

ECTA #TX05071

References:

Ruth Conner, Volunteer Services Manager (713) 456-5180

Abiza Estimable, Registered Nurse (713) 834-2238

Julie Guillermet, Katy Elder Care (832) 721-9553