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CREATING JO

by

Jenna Olson

**Capstone submitted in partial fulfillment of
the requirements for graduation with**

University Honors

with a major in
International Business

in the Department of Marketing and Strategy

Approved:

Capstone Mentor
Lianne Wappett

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University Honors Program Executive Director
Dr. Kristine Miller

UTAH STATE UNIVERSITY
Logan, UT

Spring 2023

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Abstract

With the rise of technology, physical invitations have largely been replaced by digital invitations and e-cards. This change in invitation culture has led to less time and energy being spent on celebrating important life events. I created JO to help individuals elevate the important moments in their lives through intentional communication and beautiful designs. JO products seek to display effective, aesthetically pleasing, and meaningful messaging. This project documents my business, JO, through a written business plan and website.

A business plan aims to demonstrate a well-developed idea to gain support and investment. My business plan includes an executive summary, company description, product description, brand strategy, marketing plan, operational plan, management description, startup expenses, and financial plan. These sections outline JO pricing, branding, process, and other major details. This plan was created by testing the business idea with real clients and making adjustments as needed. During the creation of this plan, I worked with three clients to develop and implement the function of JO. While the plan mainly focuses on the current status of JO, it also outlines future goals and aspirations. Images of the branding, packaging, webpages, and social media profiles are located in the appendices.

A website is important to the success of JO because it informs a potential client's decision of whether to purchase JO products and services. The website was written using HTML, CSS, and JavaScript via Visual Studio Code. The website features an about page, contact page, frequently asked questions page, shop page, gallery, and inquiry form. These pages provide a positive, informative web experience for potential and current clients.

Beyond the timeframe of this project, JO will continue operations; I will work to develop and launch products, work with clients, and update the website as needed.

For the love of my life ♡

Acknowledgments

Throughout the last four years at university, countless souls have supported, inspired, and advised me on my journey. All of those people, whether they realize it or not, have brought me to this point in my academic career. Through these acknowledgments, I hope to recognize and give credit to the individuals who have guided me through my capstone experience.

Thank you to the University Honors Program for giving me a perfect reason to pursue my passion.

Thank you to the Jon M. Huntsman School of Business's Huntsman Scholar Program for always encouraging and inspiring me to dare mighty things. This project acts as a mere glimpse of the mighty things I hope to accomplish in my lifetime. Thank you to the Entrepreneurial Spirit Lab for granting me the opportunity to present this project to my peers.

Thank you to Lianne Wappett for being the perfect mentor for me. Thank you for showing up with passion and enthusiasm for my ideas. Thank you for expanding and shaping my business with your creativity. Thank you for being flexible as my project changed and grew. Thank you for being a strong, talented, and unashamed role model.

Thank you to Pam Dupin-Bryant whose extensive HTML, CSS, and JavaScript knowledge empowered me to create a website that supports my business needs. Your class was my favorite; I always wanted to work on my website instead of doing other homework. Thank you for sharing your light and passion.

Thank you to all of the people who have ever sent an ugly invitation, text message invitation, or misspelled invitation. To you, I owe the inspiration, passion, and fire behind this project.

Thank you to my first clients who entrusted me to curate their wedding suites when I had very little credibility.

Thank you to my beautiful family, especially my parents. You raised me to be the woman I am today. Thank you for teaching me to love beauty, my fellow earthlings, and the little things in life. Thank you to my brothers for sharing your opinions, giving me feedback, and being my lifelong friends.

Finally, I would like to give a massive shout of gratitude to my husband, Kyle Olson. Thank you for listening to and participating in endless conversations about color palettes, paper choices, fonts, clients, and all of the craziness that has come with this business endeavor. Thank you for making me laugh and keeping me positive. You are my rock.

This project has been a massively joyful and learning-filled experience. I truly, deeply thank all who have touched this project in one way or another.

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BUSINESS PLAN

JO

elevating life's most important moments

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creator & founder
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jodesigns.co

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PREPARED 2022

EXECUTIVE SUMMARY

Mission

The mission of JO is to elevate life's most important moments through intentional communication.

Products

JO designs & prints custom invitations for important life events. We provide photo prints, envelopes, & invitations featuring special die cuts, embossing, & foiling. Other products include stationery, thank-you notes, & photo cards.

Company Management

JO is run solely by Jenna Olson. Ms. Olson has a passion for beautiful design, amazing fonts, gorgeous paper, & meaningful wording. She has a B.S. in international business; her education has granted her foundational knowledge of finance, marketing, accounting, & legal structures.

Audience

Our target audience is 25- to 35-year-old women who want a modern yet timeless design to celebrate life's milestones & connect with family & friends.

Competitive Advantage

JO offers clients a unique design that matches their needs & styles. We work one-on-one with each client to ensure perfection. We provide this service at a much lower price than typical bespoke designers.

COMPANY DESCRIPTION

Mission Statement

JO is a custom invitation design & print shop. Our mission is to elevate life's most important moments through intentional communication.

Company Philosophy & Vision

At JO, we value the expansion of an individual's core relationships. We express this value through intentional design & gracious language. We offer transparent pricing because we are mindful of the monetary cost of celebration.

Our vision is for JO to be a competitor for event invitations, personal stationery, & written expressions of gratitude. We want to bring refinement & elegance back to society's communication. We will help small communities in the US express gratitude to & for the relationships they currently hold & the relationships they hope to foster in the future. This vision will be accomplished through individual expressions of communication such as celebrations & daily correspondences.

We want to increase the kindness, love, & politeness in the world. People are struggling to upkeep their mental health; thinking outside of oneself & expressing gratitude is an easy, inexpensive way to improve mental health. Through our gratitude campaign, we hope to address & improve this pressing issue.

Company Goals

JO's goal is to re-introduce the community at large to love & politeness through physical, beautiful paper goods. Our products will put joy into the world & uplift people's lives. This goal will be accomplished through short instructional videos, an initial launch of complementary thank-you notes, & lovely designs emphasizing elegance & grace

We want to keep our planet happy & healthy by using recyclable paper; we are mindful of the materials used in our branding, packaging, & products. We encourage clients to recycle our products where possible.

Short-term, we aim to have 15 wedding invitation clients by March 2023. Additionally, we plan to launch our gratitude & photography card collections by mid-2023.

Long-term, we want to launch the Thirty Days Thankful Club & subscription services. Customers who belong to the Thirty Days Thankful Club will receive 30 thank-you notes each month or as often as desired. The emphasis of the campaign is to find out how individual lives change when gratitude is a regular part of daily correspondence. Our subscription services include birthday cards, thank-you notes, & more.

Target Market & Competitors

Our target audience is individuals who are aware of the template invitation websites but want something personalized, unique, & modern. Those same websites are our competitors: Minted, Shutterfly, Paper Culture, & Zazzle. Our target audience is 25- to 35-year-old women celebrating life's milestones. These women are influenced by social media & want a modern, yet timeless design to connect with family & friends. Our audience is environmentally conscious, minimalist, & employed. The target market for JO products is made up of people planning events, people who are aware of the lost art of politeness, paper aficionados & print lovers.

Industry

The stationery industry includes virtual & physical products, such as paper, envelopes, invitations, notepads, notebooks, & cards. As the world is increasingly technological, the paper stationery industry is shrinking. People prefer e-invites due to cost & ease. Long-term & short-term, the industry will likely continue to shrink as technology advances. Competitors in this industry will possibly transfer to digital stationery. Some competitors who believe in the power of print will continue this art form.

JO will maintain its stance on the importance of physical cards & notes. With a mental health crisis sweeping the globe, people need physical love & appreciation more than ever. People constantly being bombarded with digital messaging is exacerbating the mental health crisis. A tangible note can improve our human relationships & experiences. Consumers deserve to be heard & desire to be recognized for their uniqueness, something the current template industry cannot provide. JO is part of a boutique invitation movement bringing human connection to the online industry. Weddings, events, & thank-you notes will continue to exist & have a necessary place in society even as the industry shrinks. JO proudly stands as a believer that print is not dead.

Legal Structure & Ownership

JO plans to register as a sole proprietorship. Jenna Olson has sole ownership over JO & has no plans of bringing in an additional partner. JO does not need significant capital to function. In general, the business has a low chance of being sued as customers will sign a contract & provide a down-payment prior to the design process. Registering as a sole proprietorship best meets the current, low-risk needs of JO.

PRODUCTS

Products

JO sells custom invitations for important life events. We design & print custom to each client based on their needs. We also provide photo prints, envelopes, & invitations featuring special die cuts, embossing, & foiling. JO completes the designs. Outside suppliers provide invitation printing, envelopes, die cuts, embossing, foiling, envelopes, & photographs.

Problem

Wedding invitations are purchased from online, mass-production sellers. The designs are often old-fashioned, tacky, & not what a modern bride wants. Upon purchasing visually unappealing invitations, customers spend \$5 to \$10 per invitation. The cost of printing an invitation is less than \$1, so these large companies are heavily marking up their prices. JO is entering this industry to provide individuals with aesthetically pleasing customized invitations at a fair price. Our products are not unreasonably marked-up. Every design is created custom for the client, ensuring every client is satisfied with the design.

Pricing

JO product pricing is largely determined by the suppliers' pricing. Envelope, invitation, & photograph suppliers' pricing often differs depending on quantity. To simplify the pricing, the following numbers are estimated based on a range of quantities:

INVITATION (5X7) = \$1

ENVELOPE (A7, EURO FLAP) = \$0.23

RETURN ADDRESS PRINTING = \$100

INDIVIDUAL ADDRESS PRINTING = \$100

PHOTOGRAPHS (4X6) = \$0.12

SMALL INSERT (3.5X2) = \$0.25

MEDIUM INSERT (4X3) = \$0.90

To make a profit, JO adds a \$400 design fee to each invitation order. JO's projected profit margin is approximately \$400 per invitation suite.

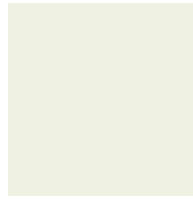
In terms of the competitive landscape, for bespoke invitations, JO pricing is low- to mid-range. This pricing strategy attracts customers who want unique, custom designs without spending an absurd amount. JO lies in a more expensive segment compared to the online template boutiques but in a lower price segment of bespoke designers.

BRAND STYLE GUIDE

Colors



Metallic green
HEX: #435F00
RGB: 67, 95, 0
CMYK: 30, 0, 100, 63



Alabaster
HEX: #EFF1E3
RGB: 239, 241, 227
CMYK: 1, 0, 6, 6



Laurel Green
HEX: #B6BCA3
RGB: 182, 188, 163
CMYK: 3, 0, 13, 26



Cadet
HEX: #5B6970
RGB: 91, 105, 112
CMYK: 19, 6, 0, 56

Primary Logo



Primary Logo with Background Colors



Favicon



Typography

Fira Sans Regular
Fira Sans Light
Fira Sans ExtraLight

Headings on the website, branding, packaging, & other materials are all uppercase lettering. Body-text on the website, branding, packaging, & other materials is all lowercase lettering. Digitized cursive writing will be used on select webpages, branding, packaging, & other materials.

MARKETING PLAN

Mission Statement

The working mission of JO is to elevate life's most important moments through intentional communication.

Operating Charter

SCOPE: Currently based out of northern Utah, JO works with clients to design bespoke invitations & other stationery products. JO serves women ages 25 to 35, who enjoy a clean aesthetic & want a personalized, up-scale invitation. JO designs, prints, & delivers all aspects of an invitation suite.

PRIMARY OBJECTIVES: JO provides custom event invitations, personal stationery, & written expressions of gratitude.

SECONDARY OBJECTIVES: JO offers transparent pricing, unique designs, & excellent client experience.

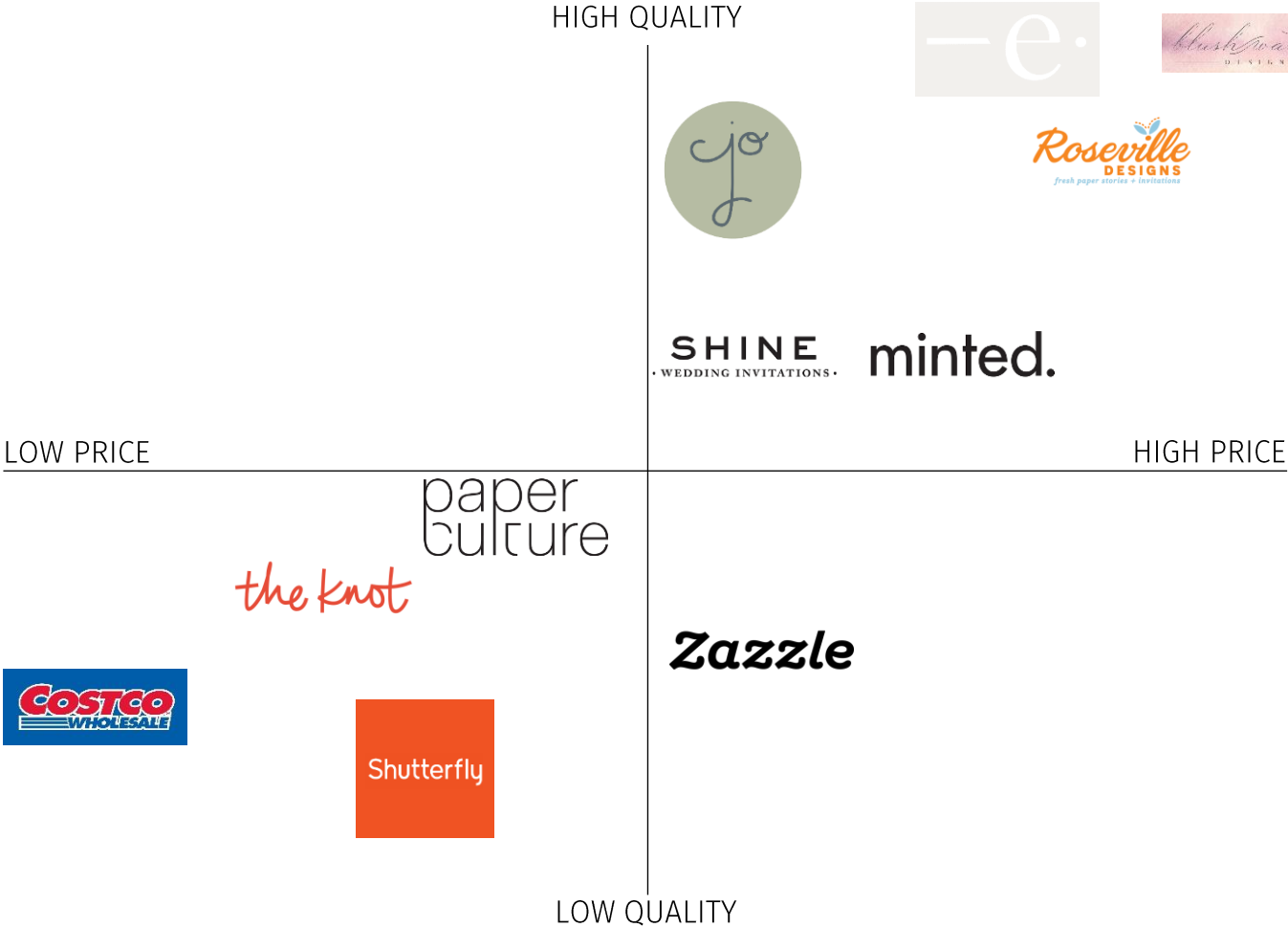
ASPIRATIONS: JO aspires to open a physical space to meet & work with clients. We want to inspire people to bring refinement & elegance back to their communication. In addition to custom invitations, JO hopes to launch two products: thank-you notes & photo cards. Our vision is for JO to be a competitor for event invitations, personal stationery, & written expressions of gratitude.

QUANTIFIABLE MEASURES OF SUCCESS: JO measures success by client satisfaction, profit, & growth. If clients are unsatisfied, we will take action to change & improve the business. Client satisfaction will be measured by the net promoter score (NPS). NPS measures how likely a client would be to recommend JO to a friend & indicates overall consumer brand perception. Along with additional surveys, we can gather a comprehensive view of the customer experience. JO should see growth in the number of clients & sales after the official launch of the business.

CONSTRAINTS: The business limitations include supply chain problems, competition from large-scale online invitation boutiques, lack of funding, & managing client relations.

Market Segmentation

The company is currently based out of Utah, but operations will move to California by mid-2023. JO serves individuals all over the US; as the business's physical geography changes, competitors will also change. Paper Culture, Minted, Zazzle, Shutterfly, Costco, Shine Wedding Invitations, & The Knot represent the online template design companies. Evergreen Ink, Blushed Waters, & Roseville Designs represent the bespoke design invitation companies. This market segmentation includes Paper Culture, Minted, Zazzle, Shutterfly, Costco, Shine Wedding Invitations, The Knot, Evergreen Ink, Blushed Waters, & Roseville Designs.



Target Personas

LILY PETERS



AGE: 27

LOCATION: Santa Cruz, CA

LANGUAGE: English

OCCUPATION: Environmental scientist

PERSONALITY: Introvert

RELATIONSHIP STATUS: Engaged

MOTIVATORS

Fulfilling work

Her fiancé

Good friends

GOALS

Keeping the planet healthy

Buying her dream home

Hosting an unforgettable wedding

FRUSTRATIONS

Wasteful materials

Impulsive buyers

Consumerism

SPENDING POWER ↑

SPENDING PATTERNS

High quality, expensive items. Avoids impulse buying to reduce consumerism

TECH USAGE

Internet 8/10

Social Media 8/10

Print 3/10

PRODUCTS

Save-the-dates, bridal shower invitations, wedding suite

JESSICA LOPEZ



AGE: 30

LOCATION: Austin, TX

LANGUAGE: Spanish

OCCUPATION: Administrative Assistant

PERSONALITY: Extrovert

RELATIONSHIP STATUS: Married

MOTIVATORS

Her future family

Crafting

Splurge purchases

GOALS

Raising a family

Teaching yoga

Making mom friends

FRUSTRATIONS

Dirty dishes

Her boss

Unrealistic expectations

SPENDING POWER ↔

SPENDING PATTERNS

Frequents Target & Amazon. Loves a good deal, but splurges on occasion

TECH USAGE

Internet 10/10

Social Media 10/10

Print 4/10

PRODUCTS

Baby shower invitations, baby announcements

LINDSEY WU



AGE: 35

LOCATION: Los Angeles, CA

LANGUAGE: English

OCCUPATION: Influencer

PERSONALITY: Extrovert

RELATIONSHIP STATUS: Married

MOTIVATORS

Her children

Likes on a post

New clothes

GOALS

Reaching one million followers

Throwing the best holiday party in the neighborhood

Be the “cool” mom

FRUSTRATIONS

Internet haters

Misbehaved children

Unfashionable people

SPENDING POWER ↑

SPENDING PATTERNS

makes frequent, expensive purchases to fuel the content on her channels

TECH USAGE

Internet 10/10

Social Media 10/10

Print 7/10

PRODUCTS

Holiday parties & other events

ANGELA FLORIO



AGE: 25

LOCATION: New York, NY

LANGUAGE: English

OCCUPATION: Author

PERSONALITY: Introvert

RELATIONSHIP STATUS: Single

MOTIVATORS

Getting published
Energy of the city
Time with close friends

GOALS

Express more gratitude
Improve her
relationships
Become a NYT
bestseller author

FRUSTRATIONS

Writer's block
Rude people
Tourists

SPENDING POWER ↔ ↑

SPENDING PATTERNS

Shops the brands that she
knows & loves or brands
that friends recommend

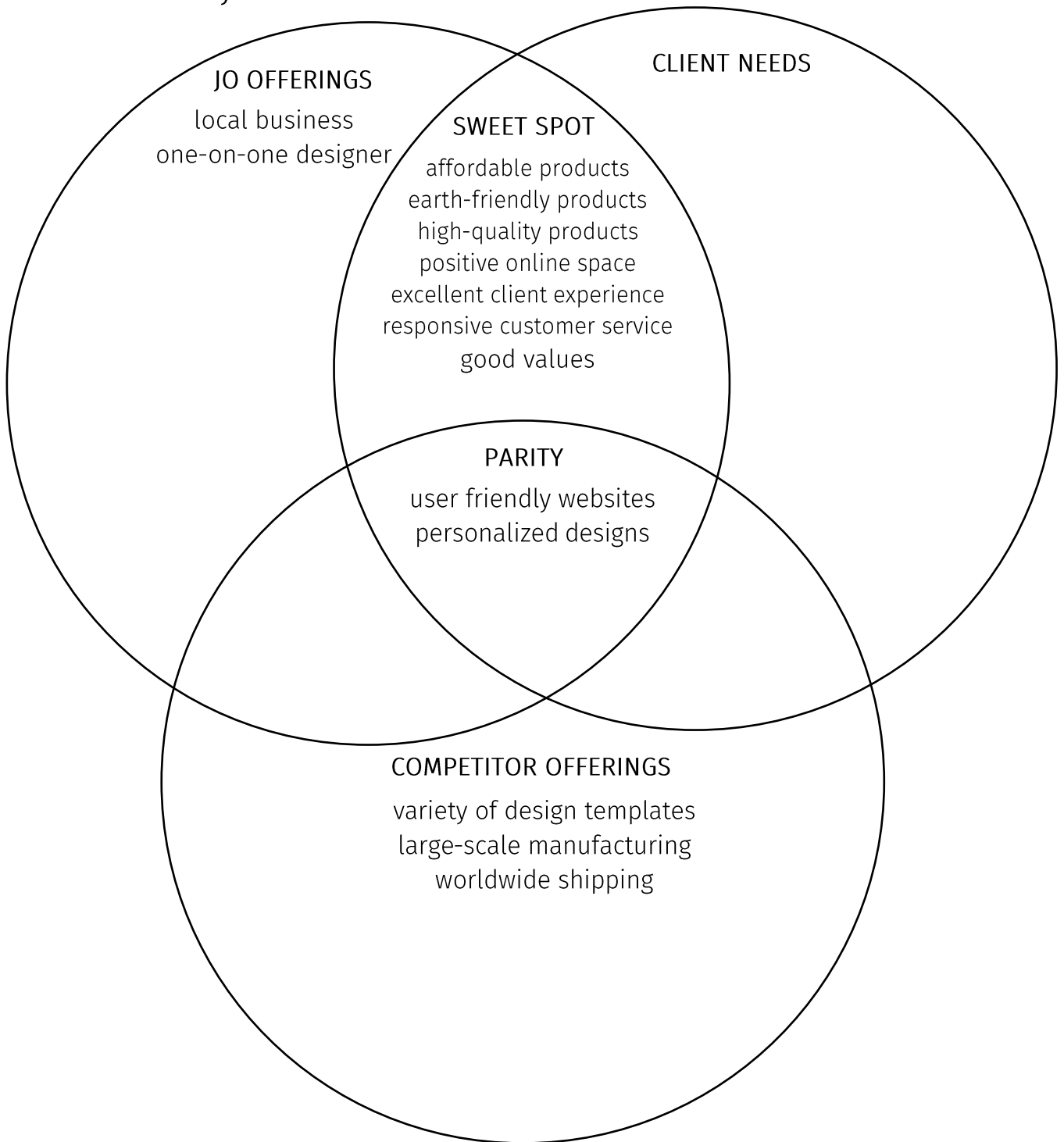
TECH USAGE

Internet 10/10
Social Media 7/10
Print 10/10

PRODUCTS

Thank-you notes &
birthday card subscription
services

Three-Circle Analysis



SWOT Analysis

STRENGTHS <ul style="list-style-type: none">• Beautiful designs• Cohesive branding• Proper technology• Competitive pricing• Broad geographic area	WEAKNESSES <ul style="list-style-type: none">• Slower production time• Limited knowledge• Limited budget• New brand• Limited supply chain
OPPORTUNITIES <ul style="list-style-type: none">• Attract customers through subscription services & influencer publicity• New card collection launches• Targeting higher-income clients• Create consumer excitement around the brand	THREATS <ul style="list-style-type: none">• Rising costs• Changes in client spending• Slow development of products• Competition from cheaper, lower-quality design companies

Brand Positioning

TARGET AUDIENCE: Women, ages 25 to 35 who want beautiful invitations that represent their unique life events

BENEFIT: JO offers fair pricing, all-encompassing services, & fully personalized designs

REASON WHY: That's because JO works one-on-one with each client to provide the most beautiful, high-quality designs & prints

Brand Platform

CORE VALUES: Print, intentional design, gracious language, core relationships, elegance, politeness, transparent pricing, planet-friendly

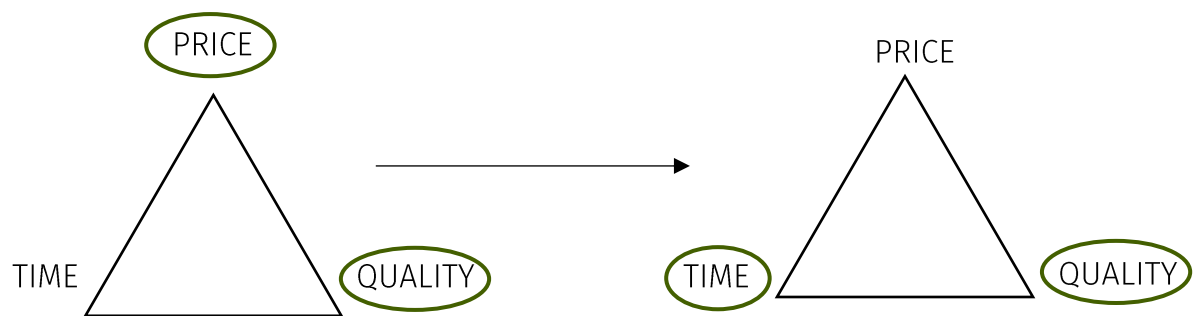
BRAND PROMISE: JO designs & prints beautiful invitations that capture the essence of life's most important events.

BRAND ESSENCE: JO designs invitations & stationery of one's dreams

BRAND PERSONALITY: Minimalist, client needs at heart, kind, high-quality, gracious

Iron Triangle

Our current advantage is in pricing & quality. As JO is run by one person, timing is a key issue. As time goes on the designer will work more quickly. JO has a much lower price than other bespoke designers. Prices are mid- to high-range compared to template invitation boutiques. In the future, JO will shift towards providing quick services. As the designer gains more experience, a high price can be charged for services. Quality will always remain an important part of our products.



Marketing Plan Tactics

PUBLIC EVENTS

- Present business idea
- Hand out business cards
- Show invitation & product samples
- Provide social media & website links
- Sell generic card products

SOCIAL MEDIA

- Post weekly
- Host giveaways
- Rally influencer publicity

FLYERS

- Posts flyers around local areas & on bulletins

EMAIL BLAST

- Develop a contact list
- Send out a monthly message about inspiration & new products

CAUSE-RELATED SPONSORSHIP

- Choose, work with, & donate to a charitable organization
- Provide service to local community organizations

SUBSCRIPTION SERVICES

- Offer subscription services for photo cards & thank-you notes
- Thirty-Days Thankful campaign

SEO

- Keywords in the head section of HTML code
- Keywords in the content of JO's website

OPERATIONAL PLAN

Branding & Packaging

Our products are packaged & branded using 1.5-inch double-sided satin ribbon or 7/8-inch grosgrain ribbon; brown lift-lid box; typed note featuring handwritten signature; JO tag; & JO sticker.

JO digitally designs all products in-house. The printing is outsourced to Sprint Print in Logan, Utah. Additional products like envelopes & photos are outsourced to various suppliers.

Proprietary Technology

Our proprietary technologies give us the advantage of creating designs in-house. Procreate & Adobe Creative Cloud allow JO to create fully customized graphics. Adobe Creative Cloud gives JO full control over exporting digital designs in the highest quality before going to print.

- Microsoft Office Productivity Suite
- Adobe Creative Cloud Software
- iPad 9th Generation
- Stylus Pencil for iPad
- Procreate Application

Returns & Exchanges

Due to the nature of our business, JO does not accept returns on custom invitations or stationery. If cancellation is necessary, the order must be canceled prior to final payment. Upon final payment, the designs go to print & orders cannot be canceled. In extreme circumstances (e.g., death), a full refund will be administered.

Responsibility for approving the final proof ultimately lies with the client. Prints with typos & other mistakes previously approved by the client cannot be returned for a refund. If the final product does not match the final proof, JO will reprint the

products free of charge or administer a refund. New, unused envelopes can be returned for a refund within 7 days of delivery.

JO must be contacted within seven days of product delivery if there are problems with an order. JO commits to delivering beautiful, high-quality designs to clients; we are happy to work with clients to resolve issues.

Production

An iPad, stylus pen, iPad holder, & Adobe Creative Cloud are used to produce our designs. Select fonts come from online font distributors. Online suppliers supply the envelopes & photos. A local print shop prints the designs.

The nature of this business is largely customized, so providing an exact production cost is difficult. The primary costs of the business are time, energy, & creativity.

Process

1. Individual enquires about invitations
2. JO provides the individual with a detailed questionnaire
3. Individual returns questionnaire to JO
4. JO provides three complementary rounds of design changes
 - a. Before receiving the first draft, the client pays a \$100 down payment
 - b. JO creates the first draft
 - c. First draft & quote provided – mainly focused on wording
 - d. Before receiving a second draft, the client pays a \$400 down payment
 - e. JO edits & creates a second draft
 - f. Second draft – mainly focused on design
 - g. JO edits & creates a third draft
 - h. Third draft – minor tweaks & changes
 - i. JO edits & provides the final draft
5. Digital approval from the client
6. Client selects envelope style, envelope color, & paper style

7. JO sends digital versions to Sprint Print & requests proofs
8. JO receives proofs from Sprint Print
9. Client receives proof from JO
10. Final approval from the client
11. Client provides JO with the final quantity & photos (if necessary)
12. JO provides the client with the final cost
13. Upon paying the remaining amount, JO places the order
14. Client is notified when the order is placed
15. When an order is ready, JO prepares the items in custom packaging & hand-delivers/ships the order to the client. If shipped, the client will receive a tracking number

Additional Process Details

When possible, JO provides a free in-person or video call consultation. The timing of this meeting is up to the client's discretion.

All drafts contain a watermark to protect the unfinished JO designs. In the future, we plan to copyright the watermark.

To preserve the integrity of the designs, JO does not sell digital copies of the designs in part or whole. JO only sells physical products.

In cases of a large distance between the designer & client, only digital proofs are provided. Physical proofs are available upon request.

If the client needs more iterations of the designs, they must pay \$25 per additional draft requested. Drafts are not provided until payment is received. In cases of a client approving the final product & then desiring additional rounds of drafts, only digital proofs are provided for the additional drafts.

Clients may request a personalized quote at any time during the process.

Quality Control

To maintain consistency, each client receives proof of the order before it goes to final print. The stationery is printed as shown on the approved proofs. This final proofing is the responsibility of the customer. If the prints do not match the proofs, we will reprint the stationery at no cost to the client.

Location

JO is an online shop, so the business has no public studio. In the future, we have plans to open a small office space to meet with clients.

Personnel

JO is operated solely by Jenna Olson, Creator & Founder. Ms. Olson functions as the designer, web developer, client correspondent, financial manager, & all other major responsibilities necessary to the function of JO. During the beginning stages of JO, any & all profit is invested back into the company. In the future, Ms. Olson's salary will be based on the commission received from the bespoke invitation design fee.

JO is currently receiving goodwill assistance from Denise Forston, Calligrapher & Creative. Ms. Forston's work is featured on the logo, phrases throughout the website, & packaging materials.

In the future, JO may hire freelance photographers & designers. Ultimately, the company plans to remain small-scale. If the company does scale to a larger size, this section of the business plan will be revisited.

Inventory

JO is a make-to-order business. The lead time for custom event invitations is approximately 7 to 12 business days. JO keeps a small number of supplies on hand. In the future, JO plans to keep a large stock of envelopes in various colors on hand. We expect an annual increase in orders during the holiday season (October through

January) & wedding season (May through August). During peak times, we keep more envelopes in stock, especially in popular colors.

Suppliers

JO has a variety of suppliers for different materials. All of the suppliers are well-established businesses, so we anticipate no reliability issues. In case of a major issue, JO has backup suppliers for each material.

After the COVID-19 pandemic, supply chains have been interrupted. While most problems have been resolved, there are ongoing paper shortages. Paper is a critical material for JO to function. Until these issues are resolved, JO lets customers know what limited papers are available before ordering. Clients are made aware that if specialty paper is desired, it must be ordered ahead of time to accommodate for shortages & delays.

As inflation rises, JO expects to see slight increases in the cost of supplies. JO has accounted for price fluctuation in the financial plans; fluctuating prices will not heavily impact the business.

SUPPLIER	MATERIALS	DELIVERY (in business days)
Sprint Images	Invitations & envelopes	2 - 3
JAM Paper	Envelopes	7 - 12
LCI Paper Co.	Envelopes	7 - 12
USU Publication Design & Production	Envelope printing	2 - 5
Costco Photo Center	Photographs	7 - 12
Watkins Printing	Photographs	5 - 7
Walmart Photo	Photographs	7 - 12

Credit Policy

Client orders are not placed until payment is received. JO does not plan to sell to customers on credit. We strictly accept cash, Venmo, PayPal & debit. If the payment types change in the future, JO will alter & create a new credit policy.

MANAGEMENT & ORGANIZATION

Biography

Jenna Olson, Creator & Founder of JO is a lover of all things beautiful & bright. She is a lover of life & believes it deserves to be celebrated. The idea for JO was born in the summer of 2021 when Ms. Olson got married. After scouring the internet, discovering the vast industry of online invitation boutiques, & failing to find the wedding invitation of her dreams, she designed & printed her wedding suite. She started JO because everyone deserves a gorgeous invitation that matches their style & needs. To aid her in the creation of her business, Ms. Olson will receive her B.S. with an international business major & information systems minor in Spring 2023.

Gaps

JO is run solely by Jenna Olson. Her education has granted her foundational knowledge of finance, marketing, accounting, & legal structures. This basic knowledge lacks professional grounding. Major knowledge gaps exist regarding key business matters due to Ms. Olson's experience & age.

Advisors

JO relies on an advisory team for information regarding legal, financial, & other business matters.

Members of the JO advisory board-

- Pam Dupin-Bryant, Ph.D. – Web Development Advisor
- Denise Forston, B.A. Journalism – Design, Copy, & Branding Advisor
- R Forston, Global Head of Regulatory Compliance of S&P Global – Financial & Management Advisor
- Sara Muir, J.D. – Legal Advisor
- Courtni Neff, Co-founder of Neff Headwear – Mentor
- Shaun Neff, CEO of Neff Headwear – Mentor
- Lianne Wappett, MFA – Mentor

STARTUP EXPENSES

Sources of Capital

Owner's Investment

Jenna Olson - 100%	\$	1,391
Total Investment	\$	1,391

Startup Expenses

Capital Equipment List

Furniture	\$	13
Equipment		374
Packaging		28
Total Capital Equipment	\$	415

Location and Admin Expenses

Business registration fees		22
Travel		6
Total Location and Admin Expenses	\$	28

Advertising and Promotional Expenses

Printing		37
Total Advertising/Promotional Expenses	\$	37

Other Expenses

Domain name	\$	12
Total Other Expenses	\$	12

<u>Reserve for Contingencies</u>	\$	336
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<u>Working Capital</u>	\$	500
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Summary Statement

Sources of Capital

Owner investment	\$	1,391
Total Source of Funds	\$	1,391

Startup Expenses

Capital equipment		415
Location/administration expenses		28
Advertising/promotional expenses		37
Other expenses		12
Contingency fund		336
Working capital		500
Total Startup Expenses	\$	1,328

OPENING DAY BALANCE SHEET

Assets

Current Assets

Cash in bank	\$	1,391
Inventory		25
Total Current Assets	\$	1,416

Fixed Assets

Machinery & equipment	\$	374
Furniture & fixtures		13
Packaging		28
Total Fixed Assets	\$	415

Other Assets

Domain name	\$	12
Total Other Assets	\$	12

Total Assets	\$	1,842
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Liabilities & Net Worth

Current Liabilities

Accounts payable	\$	-
Taxes payable		-
Total Current Liabilities	\$	-

Long-term Liabilities

Bank loans payable	\$	-
Short-term loans payable		-
Total Long-term Liabilities	\$	-

Total Liabilities	\$	-
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Owner's Equity	\$	1,842
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Total Liabilities & Equity	\$	1,842
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12-MONTH PROFIT & LOSS PROJECTION

	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	YEARLY
Revenue													
Event invitation	2,550	2,550	2,550	2,550	2,550	2,550	2,550	2,550	2,550	2,550	2,550	2,550	30,600
Thank-you card	150	150	150	150	150	150	150	150	150	150	150	150	1,800
Photo card	150	150	150	150	150	150	150	150	150	150	150	150	1,800
Personal stationery	75	75	75	75	75	75	75	75	75	75	75	75	900
Total Revenue	2,925	2,925	2,925	2,925	2,925	2,925	2,925	2,925	2,925	2,925	2,925	2,925	35,100
Cost of Sales													
Event invitation	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	16,200
Thank-you card	30	30	30	30	30	30	30	30	30	30	30	30	360
Photo card	36	36	36	36	36	36	36	36	36	36	36	36	432
Personal stationery	100	100	100	100	100	100	100	100	100	100	100	100	1,200
Total Cost of Sales	1,516	1,516	1,516	1,516	1,516	1,516	1,516	1,516	1,516	1,516	1,516	1,516	18,192
Gross Profit	1,409	1,409	1,409	1,409	1,409	1,409	1,409	1,409	1,409	1,409	1,409	1,409	16,908
Expenses													
Salary expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
Office supplies	15	0	0	0	0	0	0	0	0	0	0	250	265
Technological services	0	0	0	0	0	97	97	97	97	97	97	97	682
Advertising	14	14	14	14	14	14	14	14	14	14	14	14	170
Travel	2	2	2	2	2	2	2	2	2	2	2	2	25
Telephone	100	100	100	100	100	100	100	100	100	100	100	100	1,200
Furniture	0	0	0	0	0	250	0	0	0	0	0	0	250
Packaging	78	50	78	50	78	50	78	50	78	50	78	50	766
Sub-total Expenses	209	166	194	166	194	514	291	264	291	264	291	514	3,358
Contingencies	21	17	19	17	19	51	29	26	29	26	29	51	336
Total Expenses	230	183	213	183	213	565	320	290	320	290	320	565	3,694
Net Profit Before Taxes	1,179	1,226	1,196	1,226	1,196	844	1,089	1,119	1,089	1,119	1,089	844	13,214
Federal Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
State Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Local Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Operating Income	1,179	1,226	1,196	1,226	1,196	844	1,089	1,119	1,089	1,119	1,089	844	13,214

12-MONTH CASH FLOW PROJECTION

	Pre-Startup	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Total Item
Cash on Hand	1,391	63	1,263	2,506	3,721	4,964	6,179	7,074	8,192	9,337	10,455	11,600	12,718	12,718
Cash Receipts														
Cash sales	0	2,925	2,925	2,925	2,925	2,925	2,925	2,925	2,925	2,925	2,925	2,925	2,925	35,100
Total Cash Receipts	0	2,925	2,925	2,925	2,925	2,925	2,925	2,925	2,925	2,925	2,925	2,925	2,925	35,100
Total Cash Available	1,391	2,988	4,188	5,431	6,646	7,889	9,104	9,999	11,117	12,262	13,380	14,525	15,643	47,818
Cash Paid Out														
Product purchases	0	1,491	1,491	1,491	1,491	1,491	1,491	1,491	1,491	1,491	1,491	1,491	1,491	17,892
Technological	0	0	0	0	0	0	97	97	97	97	97	97	97	682
Inventory	0	25	25	25	25	25	25	25	25	25	25	25	25	300
Wages	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Office supplies	0	15	0	0	0	0	0	0	0	0	0	0	250	265
Advertising	0	14	14	14	14	14	14	14	14	14	14	14	14	170
Car, delivery & travel	0	2	2	2	2	2	2	2	2	2	2	2	2	25
Telephone	0	100	100	100	100	100	100	100	100	100	100	100	100	1,200
Furniture	0	0	0	0	0	0	250	0	0	0	0	0	0	250
Packaging	0	78	50	78	50	78	50	78	50	78	50	78	50	766
Sub-total	0	1,725	1,682	1,710	1,682	1,710	2,030	1,807	1,780	1,807	1,780	1,807	2,030	21,550
Startup costs	1,328	0	0	0	0	0	0	0	0	0	0	0	0	1,328
Owners' withdrawal	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Cash Paid Out	1,328	1,725	1,682	1,710	1,682	1,710	2,030	1,807	1,780	1,807	1,780	1,807	2,030	22,878
Cash Position	63	1,263	2,506	3,721	4,964	6,179	7,074	8,192	9,337	10,455	11,600	12,718	13,613	24,940

PROJECTED BALANCE SHEET

	Beginning as of 01/01/2023	Projected as of 12/31/2023
Assets		
<u>Current Assets</u>		
Cash in bank	\$ 1,391	\$ 13,613
Accounts receivable	-	-
Inventory	25	300
Total Current Assets	\$ 1,416	\$ 13,913
<u>Fixed Assets</u>		
Machinery & equipment	\$ 374	\$ 682
Furniture & fixtures	13	250
Packaging	28	766
Total Fixed Assets	\$ 415	\$ 1,698
<u>Other Assets</u>		
Intangibles	\$ -	\$ -
Deposits	-	-
Goodwill	-	-
Total Other Assets	\$ -	\$ -
Total Assets	\$ 1,830	\$ 15,611
 Liabilities and Equity		
<u>Current Liabilities</u>		
Accounts payable	\$ 376	\$ 544
Interest payable	-	-
Taxes payable	-	-
Total Current Liabilities	\$ 376	\$ 544
<u>Long-term Debt</u>		
Bank loans payable	\$ -	\$ -
Total Long-term Debt	\$ -	\$ -
Total Liabilities	\$ 376	\$ 544
<u>Owners' Equity</u>		
Invested capital	\$ 1,391	\$ 1,391
Retained earnings - beginning	-	63
Retained earnings - current	63	13,613
Total Owner's Equity	\$ 1,454	\$ 15,067
Total Liabilities & Equity	\$ 1,830	\$ 15,611

BREAKEVEN ANALYSIS

BREAKEVEN ANALYSIS IN UNITS

Fixed costs	\$	199.59
Average price	\$	850.00
Variable costs	\$	452.55
Contribution margin	\$	397.45
Breakeven Point		0.50

Fixed Costs

Telephone	\$	100.00
Travel	\$	2.10
Technological services	\$	97.49
Total		199.59

Variable Costs

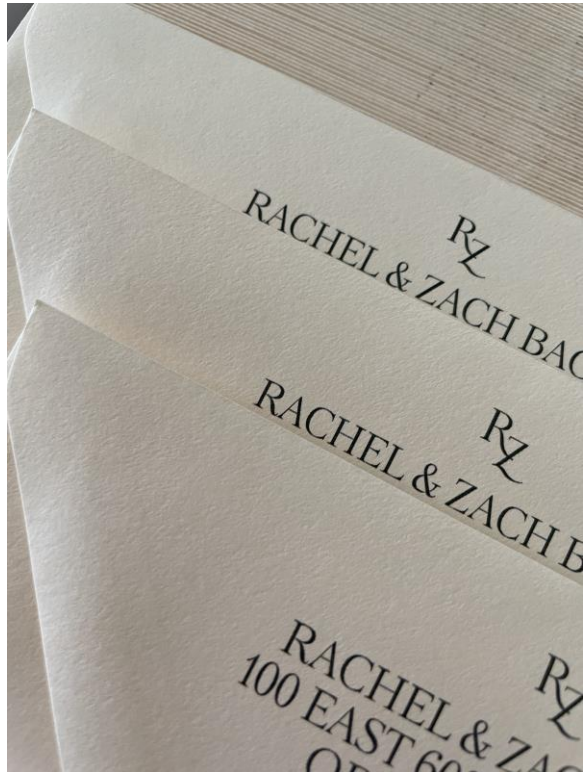
Printing	\$	450.00
Box	\$	2.00
Packaging	\$	0.55
Total		452.55

BREAKEVEN ANALYSIS IN DOLLARS

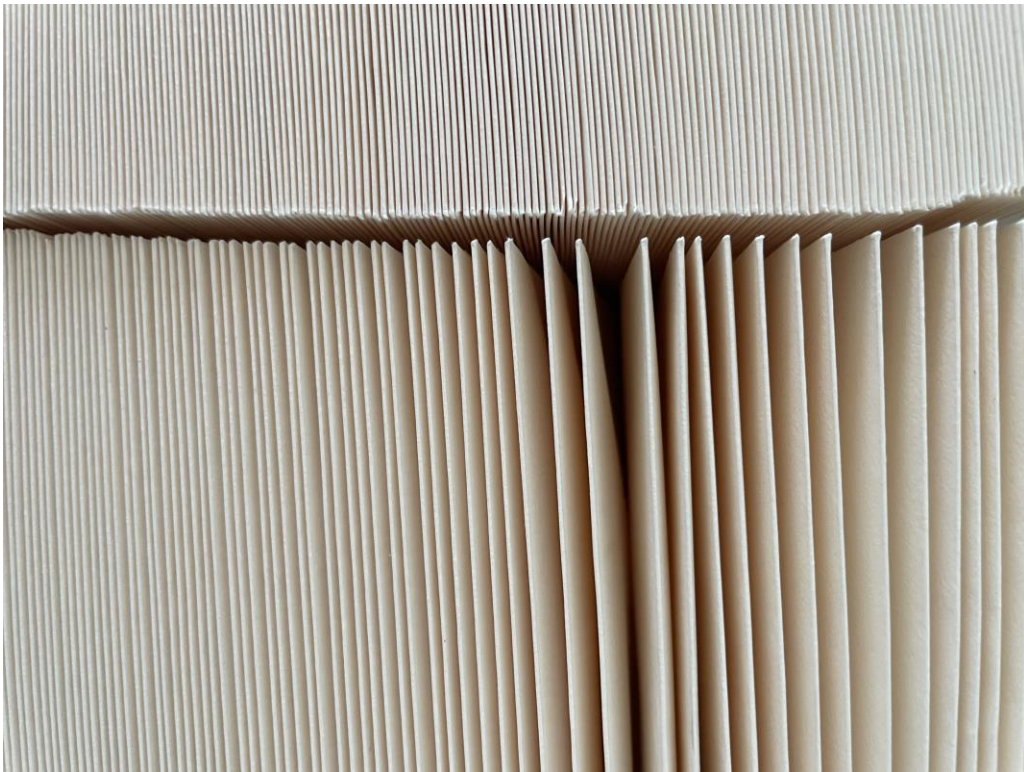
Average sale price per unit	\$	850.00
Variable cost per unit	\$	450.00
Contribution margin		0.47
Fixed costs	\$	199.59
Breakeven Point	\$	424.13

APPENDIX A
JO packaging & designs









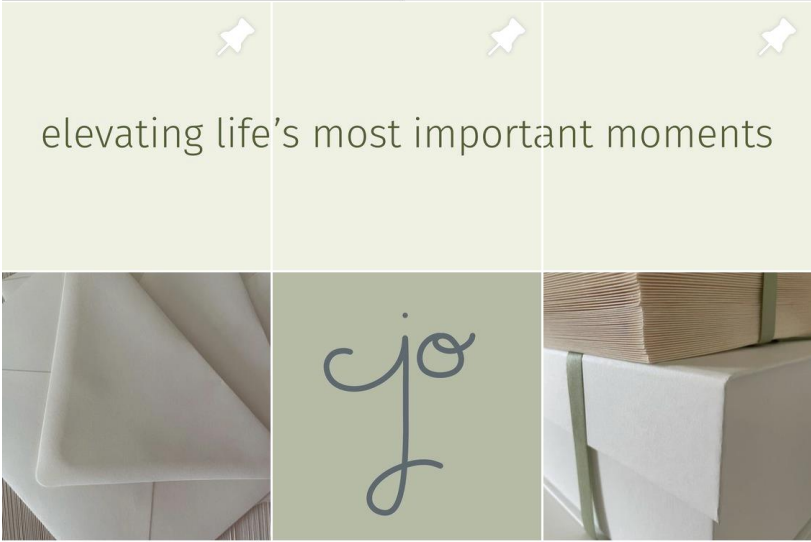
APPENDIX B
JO Instagram, Pinterest, & TikTok accounts
Instagram: [creating.jo](https://www.instagram.com/creating.jo)



6 Posts 25 Followers 30 Following

JO
Designer
custom invitations, stationery & expressions of gratitude 📧 | elevating life's most important moments through intentional communication
www.jodesigns.co

Follow Message



Pinterest: [creatingjo](#)

jo

jodesigns.co · @creatingjo · custom invitations, stationery & expressions of gratitude 📧 | elevating life's most important moments through intentional communication

1 follower · 13 following

0 monthly views

Creator Hub

Created

Saved



TikTok: [creating.jo](https://www.tiktok.com/@creating.jo)



JO



@creating.jo

0

Following

1

Follower

3

Likes

Message



custom invitations, stationery & expressions of gratitude 📄❤️





HOME SHOP GALLERY INQUIRE



elevating life's most important moments



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Reflective Writing

At the Jon M. Huntsman School of Business, students are constantly encouraged to dare mighty things. Creating a business has been a long-time dream of mine. This project allowed me to dare mighty and to make my dream a reality.

My capstone project encapsulates my college career as I have applied my knowledge and stretched myself. During this project, I learned how to code a website. My management information systems minor has given me many skills including SQL and python. My skills were majorly expanded with the addition of HTML, CSS, JavaScript, and Bootstrap. Writing the business plan required me to apply a multitude of concepts I have learned in my international business courses. These concepts include finance, marketing, law, management, operations, advertising, and generic business skills. This project has spanned across disciplines ranging from design, computer science, advertising, writing, relationship management, and business. This project has perfectly summarized and expanded the knowledge I have gained during my undergraduate career.

Lianne Wappett has been an incredible guide throughout this entire process. She was supportive of my business idea from the beginning. She recommended I take a web development course to aid in the construction of my website. I enrolled in the class and expanded my programming skills in ways I never thought possible. After explaining my business idea, I knew she completely understood my vision even when it was simply just a vision. She was not afraid to ask thought-provoking questions, make corrections, propose radical ideas, recommend books, and share her passion.

My project has morphed and taken on new life since it began in 2021. When I began the project, I wanted to start a business that sold handcrafted, design-conscious products. The goal

of the business was to improve the lives of individuals through usefulness and beauty while keeping in mind the environmental impacts. My product ideas included hand-painted candles, reusable grocery bags, beeswax wraps, and spoon rings.

My product ideas came from various sources. My idea for painted candles came from Orna Handpainted, a nail artist turned candle painter. After being inspired by her beautiful candles, I bought tapered candles in various colors and painted unique designs. I determined my pricing based on the pricing of Orna Handpainted products. I posted photos of the candles on social media to see if there was any interest from my immediate social circle. I had sold nine candles within two hours. A few weeks later, a friend of a previous customer purchased five candles. My idea for spoon rings came about from a previous side hustle that started in 2019. As a freshman, I partnered with a friend in a spoon-ring business. We purchased a ring maker, metal file, small hammer, and ring sizer. We collected spoons from Desert Industries, restaurants, thrift stores, and friends. My idea for reusable bags came from my own experience with the product. My mom had sewn a few reversible reusable bags made from a homemade template based on a plastic grocery bag.

Spoon rings, reusable bags, and candles were the only products that came to fruition. I participated in the Startup Farmer's Market in the spring of 2022. I discovered tapered candles were not particularly popular with college students; I only sold two candles. Reusable bags were moderately sought after. I only sold two during the event but sold 12 afterward via Instagram. Spoon rings were a major hit; I sold 25 rings.

In the summer of 2022, I moved to Kansas for a full-time internship. At this time, I began struggling with my project. The project seemed too big and too random. I no longer felt passionate about the project. I realized that the endeavor of creating a business was bigger than

receiving Honors credit for my capstone. I am passionate about entrepreneurship because it is a way to improve society. I originally embarked on this journey to fulfill an Honors requirement, but I continued on the journey to dare mighty and to better society. Business ideas do not need to be radical, complicated, or revolutionary; business ideas do need to be backed by passion. With my newfound realization, I changed my business idea. I thought back to an idea that was born in the summer of 2021 when I got married. While planning my wedding, I needed an invitation and was disappointed with the options I discovered. I decided to design and print my invitations. I knew there were other women also disappointed with the online invitation industry and saw the need. When I returned to school the next semester, I pitched my new idea to Lianne and she loved it. She talked me through my major ideas and together, we broke down the core mission of the business. Lianne helped me to envision the future of JO. I was excited about my new idea because my business was fulfilling a specific need and bettering society. Most importantly, I was passionate about the mission of JO.

I began my market testing by designing invitations for a couple of friends. Another client came as a recommendation from one of my other clients.

Working one-on-one with clients was an eye-opening experience. I created a survey to gather essential details of each client's event. In the survey, I asked the client to describe the style of the event. I received responses like "elegant," "minimalist," and "timeless." I had my subjective definition of those attributes, but I had to determine "what a client really mean[t], not what they sa[id]" (Hyndman). My job was to translate the client's words into designs.

While designing the invitations, I made the necessary changes to my operational plan. During the design process, I provided 10 to 15 drafts to the clients. This process is not sustainable, so I created a three-draft process. With this system, the clients will intentionally

give draft feedback. One of the clients received a final proof, approved it, and canceled the order right before going to print. I had worked for hours on her drafts. This issue caused me to implement a down payment. If a client puts money down, they will be more likely to value my time and services. I added a watermark to my drafts to ensure that clients do not take my designs to another printer.

After delivering the invitations, challenges persisted. One client did not receive the appropriate number of small inserts. She was 150 inserts short of what she has originally ordered. At that moment, I needed to decide who takes responsibility when things do not go right. Do I blame the client for miscounting? Do I blame the printer for miscounting? Do I blame myself for placing the order incorrectly? Ultimately, any client issues are my responsibility. I promised the client a perfect invitation and I must deliver on that promise. During this scenario, I checked my receipt and made sure I ordered the correct amount. Then, I contacted the printer to ask if they had miscounted. The printer had made a mistake and printed the remaining inserts free of charge. Another client incorrectly estimated when she originally ordered; she needed 250 more invitations, envelopes, and photos than anticipated. I worked to expedite the order and delivered it promptly.

I am grateful for the experience of working with clients, designing for clients, and delivering to clients despite the major problems along the way. This trial-and-error exposed the glaring holes in my plan and process; my business model has vastly improved due to the challenges faced.

My advice to future Honors students is to pick a subject that you are truly passionate about. The honors capstone experience can be long and tough at times. The project is difficult and requires effort even with passion. Choose a subject that you are comfortable spending hours

and hours with. This project can easily become a chore if you do not follow your passion. Choose an idea that you connect with, find purpose in, and want to engage with. If you could do anything in your life right now, what would it be? Whatever came to your mind, go down that path and explore those opportunities. It is easy to get overwhelmed by the word count and other requirements. Remember that you are working on this project because you enjoy whatever topic you have chosen. If you are not having fun, maybe you have chosen the wrong subject matter.

The impact of JO is much larger than my capstone project. Through this business, I hope to increase the joy, gratitude, and kindness in people's lives by elevating the little things in life. At some point in the future, I'd like to give back to the community. Possible ideas include teaching penmanship to children, offering gratitude workshops, and donating to mental health agencies. I want JO to influence people for the better. I hope that through my business people will remember to celebrate the joys of everyday living.

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Author Bio

Jenna Olson has been part of the Jon M. Huntsman School of Business since first stepping foot on Utah State University's campus in Logan, Utah. She has thrived academically as an international business major. She has equally enjoyed her management information systems minor. Ms. Olson was actively engaged in campus life through her involvement in the Entrepreneurship Club, Women in Business Club, and Roller-Skating Club. She enjoyed being in the University Honors Program, serving as the student representative for the Huntsman School of Business. As a member of the Huntsman Scholar Program, she appreciated working closely with professors and loved the opportunity to serve fellow students as a team lead. Ms. Olson will receive her degree in the Spring of 2023. Upon graduation, she will be moving to California with her husband to pursue a career in data analytics.