

Business Plan

Riciclare Shoes

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1.1 Mission Statement

We are dedicated to providing our environmentally conscious consumer with eco friendly, high quality shoes. Our commitment to creating comfortable, recycled shoes reduces waste and lessens the impact to our environment.

1.2 Vision Statement

Our vision for Riciclare is to be a leader in high quality, environmentally friendly apparel and to provide great customer service so we can create a lasting relationship with our customers.

1.3 Culture

Manufacturer

The values that Riciclare Shoes strives to uphold are respect, time management and family responsibility. We provide outstanding service and unique products that cannot be found within North America. We strive for excellence, no matter how big or small relevant problems are. Determination and commitment are two very important factors that reflect Riciclare Shoes image.

3.0 Company Summary

Riciclare is a retail store that specializes in creating and designing environmentally friendly recycled shoes. The company uses innovative ways to design, sell, and attract consumers to purchase Riciclare shoes. Riciclare uses interactive promotional strategies to gain customer interest and sustain customer loyalty.

3.1 Company Ownership

The company's ownership is a partnership. 51% of Riciclare will be owned by the owners, 49% of the company will be owned by private investors. Every year the Non Chain footwear industry brings in revenue of \$.7 billion, this is based on Canadian Industry Statistics for 2008; therefore this is a very promising investment.

Potential Investors:

Riciclare is looking for a government grant of \$60,000, which is 30% of our start-up costs. We are looking for the support of government environmental groups because our product will reduce the amount of waste throughout Canada. This can be tied into waste management programs the government has put into place. With the support of this investor it will not only assist our environment but Riciclare will be seen as an advocate for cleaning up our country.

Riciclare is looking for private investors to invest \$98,000 which is 49% of the start- up costs.

We will take 21% of the start-up costs from our own savings which is \$42,000.

Potential Investors	% of start-up costs	\$ amount for start-up costs
Government	30%	\$ 60,000
Private Investors	49%	\$ 98,000
Owners	21%	\$ 42,000
Total	100%	\$200,000

3.2 Start- up Summary

Riciclare shoes start up expenses will equal \$200,000.

This chart is based on annual expenses.

Production	Costs
Rent	\$ 20,000
Advertising	\$60,000
Supplies/Materials	\$50,000
Décor	\$20,000
General Operating Expenses	\$40,000
Reserve Funds	\$10,000
Total	\$200,000

4.0 Market Analysis Summary

4.1 Market Segmentation

Demographic:

Age: 25-40

Marital Status: Married

Gender: Female

Family Size: Kids

Generation: Generation "Y"

Income: High Income

Occupation: Wife/Stay at home Mom/Business Woman

Education: College/University

Ethnicity: All

Nationality: Canadian

Psychographic Segmentation:

Activities: Dinners, entertainment such as plays, working out, golfing, nightlife, travel, shopping, etc.

Attitudes: They like to spend time with their kids, like to entertain, like to have fun, etc.

Value: Good quality, environmental awareness

Potential of market (#'s): 42,209 Women in London, Ontario who are in our targeted age.

Customer profile (who makes up the best opportunity for sales , consumer adoption process, economic factors, influencers)

The best opportunity for sales is women with eclectic tastes who embrace originality and quality in accessories and footwear. Influencers are Canadian actresses/singers, friends, and family. The consumers will adopt to the shoes through-out the product lifecycle by awareness through local magazines, and local venues. They'll be informed through the information provided in our advertisements and promotional events, and after trial of the product they'll decide if they'll adopt the product and continue our advertizing through viral marketing. Economic factors that would affect our business is the ongoing change in the fashion industry. Our prospective consumers will want to keep up with new trends such as eco friendly products, prices, and styles.

4.2 Environmental Analysis (SWOT)

Strengths:

- Our product is composed of recyclable goods and making it environmentally friendly.
- Easy accessible because it's in the heart of downtown London.
- Free shipping for donated shoes.
- Unique; no shoe is the same.
- Good quality shoe because it is handmade and other features are included such as; non-slip grip, and a cushioned sole.
- Low overhead costs.
- Specialization and nice selling.

Weaknesses:

- Only available in London.
- Risk of returned products.
- No brand awareness yet because it's a new product and is in the production stage.
- Slow start-up because there will be lack of customers, and large start-up costs.
- Lack of interesting stories from start-up.

Opportunities:

- Free publicity through bloggers and social media.
- Constant demand for shoes – everyone needs them.
- Environmental trends are increasing.
- Expand into other markets by selling accessories, etc.
- Expand our retail locations, nationally, and eventually globally.
- Becoming a franchise.

Threats:

- Competitors in the area that are selling shoes.
- Established retail stores in malls because they're already well known.
- Economic downfalls because people may not have money to be spending on high quality items.
- Fraud; if someone gives us fake money, or products being stolen.
- Products being damaged from customers/suppliers.

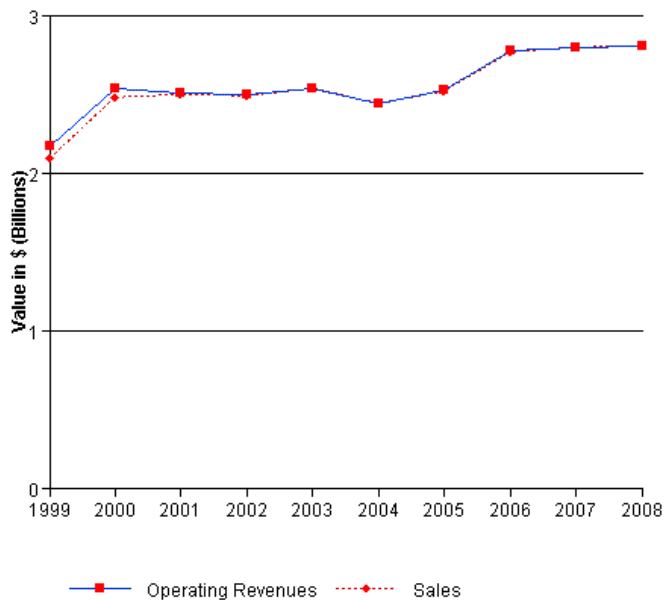
4.3 Industry Analysis

The industry our business operates in is Retail (44-45), and Shoe Stores (44821). The size of our industry in Canada as of 2009 is 2,619 retail shoe stores. According to Industry Canada, in the shoe store industry, 69.9 percent of businesses were profitable with a net profit of 46,900.

The size of our target market is 42,209 women ages 25-40 in London. In Canada in 2004, women with an income of 70,000 – 79,999 spent an average of 149.18 on shoes; women with an income of 80,000 – 99,999 spent 163.10 and women with an income of 100,000 women spent 295.71. Women aged 25-44 spent 64, 6024 on footwear in 2004. This information tells us that women in our target market are spending a good amount of money on footwear in Canada, and with the higher incomes, we can see that they are willing to spend the money on shoes.

The amount spent on Shoes, Clothing, Accessories and Jewellery in the retail industry in 2010 was estimated at 5,632,800 million dollars. In the year of 2011, Retail sales for households in London, Ontario were \$30,512. This tells us that people in London have a good amount of compostable income to spend on retail products. Estimates show that in future years sales will rise in the retail industry. In 2011, the estimated sales for retail is, 4,987,872,448 and in 2013 will rise to 5,450,429,540 and again in 2016 will rise to 6,110,209,950. This is great news because we know that if the sales for retail are estimated to constantly rise, than our company won't have to worry about a downfall in consumer spending on retail products.

The chart below shows the growth rate of sales and Operating Revenues in-between the years of



1999 – 2008.

Source: <http://www.ic.gc.ca/cis-sic/cis-sic.nsf/IDE/cis-sic4482rdpe.htm>

4.4 Competition

There are three indirect and direct competitors we have decided to focus on which are in the Rici Claire footwear market. They offer many different styles of shoes and accessories online as well as several locations in Canada

The first one is SoftMoc, a well established company who has been in business for 25 years. SoftMoc has retail locations in Canada but also offer shipping to the United States as well. They offer customers brand name shoes such as UGG, EMU, Moccasins, Slippers, Leather work shoes, Berks which are available in different sizes and colours to choose from. SoftMoc's top priority is customer service. They offer a loyalty program where you can get discounts on next purchases and gift cards. Returns up to 30 days and exchanges are up to 75 days, as well as free in store pick up. Since they offer high quality well known brands their price points are set high ranging from 60-300 dollars. All their merchandise has a 1yr reasonable wear and tear warranty on each item, with the receipt.

The second indirect company is E-Bay which is an online auction and shopping website where anyone can buy and sell a variety of products. They have thousands of varieties of shoes and styles. On e-bay you have to search for the available sizes and styles you are interested in purchasing, In some cases they may only have specific size and colour available. Prices vary because it depends on the sellers auction listed price and the highest bid received will purchase and receive the shoes. E-Bay sellers decide on where the product can be shipped to but most products listed are available for shipping world-wide. Returns are decided by the seller and what they have decided they want to list their policies as.

The third indirect competitor is Stance. Stance is a smaller shoe and accessories retail chain located in Ontario. They carry brands such as Vans, DVS, DC, UGGS, Lacoste, and Converse. They focus mostly on running shoes and boots ranging from 30-120 on price they are available in many different sizes, styles and colours. Stance does not have a website in which you can navigate their products but instead focus on their 5 locations in Ontario. They offer 30 day exchange/ store credit as well as 7 day money back guaranteed if shoes are in the original conditioned while purchased.

Rici Claire's first direct competitor is JAS shoes which is a boutique shoe and accessory store located on 621 Richmond Street which will be on the same shopping strip as our location. JAS shoes offers brand name shoes such as Aerosoles, Steven Madden, European Collections, Nine West, Anne Klein and Portia. Their prices start at \$110.00 and go all the way up to \$200.00. They have a lot of staff in their location to provide a full service staff if someone is needing assistance.

The second direct competitor is Aldo Shoes which offers shoes, boots, heels, sandals, handbags and accessories. Prices are relatively higher due to the quality in the shoe. The shoe range is from sale items as \$29.99 to \$219.99. They have retail locations worldwide. Once you

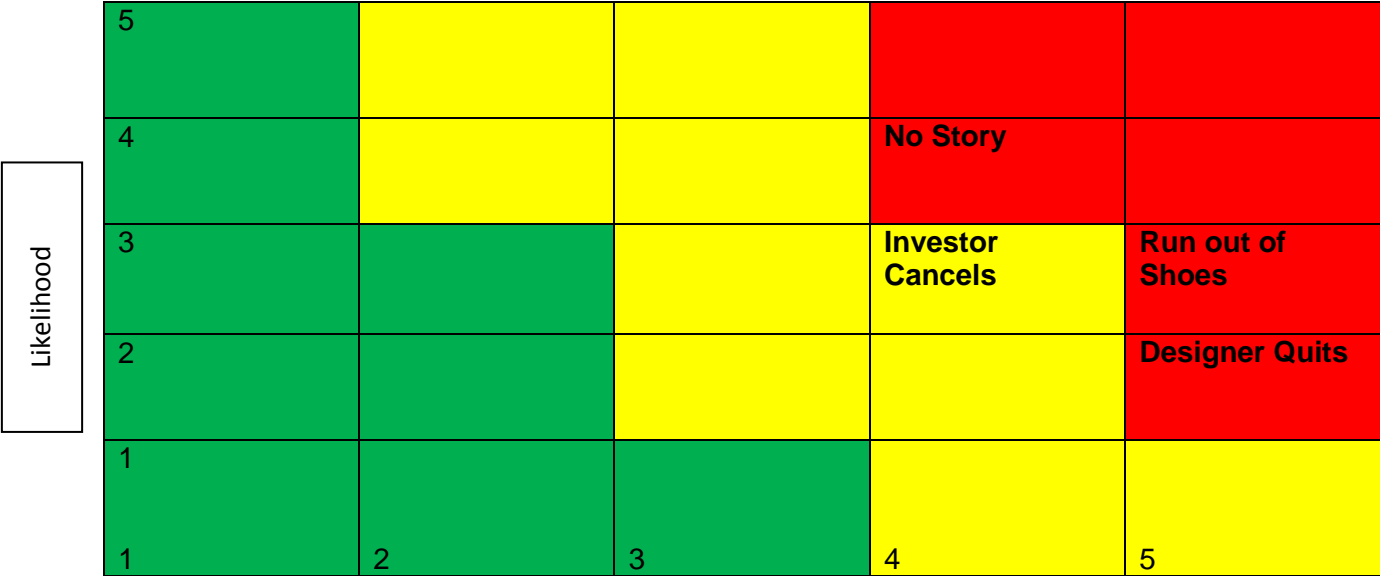
receive your product and you are not satisfied you can get a return or exchange as long as they are in their original packaging, and are not worn.

The last direct competitor is Spring Shoes which has locations in all across North America. They have a variety of different styles, colours, and sizes that a consumer can choose from. The prices range from clearance items at \$9.99 to \$149.99 if you are not satisfied with your purchase you can get a full money back guarantee before 7 days and then after the 7 days you can get an exchange before the 30 days is up. Customers can receive 10% off once registering your email and information into their email list. They also sell bracelets for \$5 and all money donated go towards raising awareness and necessary funds for children around the world.

Event	Likelihood	Cost	Risk Rating	Response
Run out of shoes	3	5	15	-Have better control over inventory -Make more/order more -Hire more employees to meet demand of consumers
No Story	4	4	16	-Make it more interesting for consumers to tell us the story -Motivate the consumers to tell us their story by making competitions for the most interesting story
Investor Cancels	3	4	12	-Find more investors -Make a better business proposal
Designer Quits	2	5	10	-Find a new designer -Hire more designers

4.5 Risks

Risk Severity Matrix



Impact

5.1 Products / Services

Riciclare provides beautiful hand crafted high heeled shoes that are designed to help the environment while still having a fashionable approach. These shoes are made out of fully recyclable products including used shoes materials, water bottles and cans which are all broken down and melted to form a customized unique shoe. The high heels come in various sizes, designs and colours. Each shoe is equipped with a cushioned sole, a non-slip grip outsole and a real-life story. Each story tells how the shoe was made, what product it was made from and who and/or where the product came from. Customers have the opportunity to contribute ~~to other pairs of shoes~~ by donating their used shoes, along with their personal shoe story, free of charge. They can donate their shoes by sending them in to our retail location. Through these donations, our stories and new shoes can be transformed into a new product for purchase. Based on the product life cycle, the heels are in the mature stage. Although, our product is a new idea, a shoe has been around for many years. However since the idea of having an environmental shoe attached with a personal story, is very new to the market, we may need to start off with testing prices and setting them according to demand. In turn our product will essentially need copyrights in order to avoid any infringements. We have positioned our product to be perceived by our target market as a creative and original shoe. Our target market has eclectic creative tastes, so we want to insure our shoes are unique with original designs while still maintaining an up class perception.

5.2 Competitive Edge

Our Company excels in several different areas showing immense differentiation from other competitors. Our hand crafted and one-of-a-kind design shoes demonstrate how much detail is integrated in each shoe, and how each shoe represents the kind of service we provide toward each customer by going above and beyond to meet their needs. Along with our attention to detail, we provide a feature that no other competitor provides: A story. Our story will give each customer the feeling of “personalization” and uniqueness that is particularly hard to find in a shoe.

5.3 Marketing Strategy

Pricing (and pricing strategies):

Riciclare's prices have been set above competitor's average pricing because we want to be perceived as an upper class, unique retailer, therefore making our products prices skim the market. We have set these prices above competitors due to the delicate work and manufacturing process used to produce each shoe perfectly creating their distinctive design. We are confident that our consumers will endorse our shoe styles, however we accept exchanges up to 60 days in the condition they were purchased in, returns up to 30 days with store credit and full money back guaranteed after 7 days. We accept purchases in the form of credit cards, debit cards, and cash.

Promotion

Our company has decided to use several forms of promotional tactics to advertise product and promote brand awareness, based on a low cost advertising promotional campaign. Promotion of our product will be through London Business Magazine, small print ads, radio ads, programs, and pamphlets. We have decided to place ½ full colour page advertisement in Business London for \$1,080 because it has a high circulation of 9,983 and it is a magazine that our target market reads. Another form of advertising medium we plan on using is 30 second radio ad that will run from Monday to Saturday between the hours of 10am-3pm because it has a reach of 25%. We will also be advertising in the evening from 3pm-8pm on CHST-FM since this is a time that our target may be driving home from work or tuned into the radio station. We really want to inform our potential customers about our store so we are creating mall posters for Masonville Mall with Clear Channel which will cost \$572 based on a 4 week rate. We also are also creating full poster print ads with Stellar Stall for 12 months which will cost Rici Claire \$450. Through all forms of these medias, we are planning on incorporating our slogan “Who’s Shoes Are You Walking In” and logo. Each media channel will have a continuous message that will inform the potential consumer of our new store and product. Included in each ad will have our store location and times, contact information, as well as information on donation drop offs. We will also be emphasising how the shoes are eco friendly, and will provide a picture of shoes offered, with a sample story on each print ad. All print ads will be made out of recycled paper and will be distributed to the following locations: Starbucks, Local gyms, The Grand Theatre, The Taste Room, Casinos, JLC Suites, Music Hall, Grocery Stores, and Golf courses including: Fire rock and Club link. Publicity will be gained through journal editorial columns, “green” activist activities such as Ontario Environment Network by doing events with them and being listed on their page as well as we will gain publicity through our grand opening. All costs, circulation, frequency and reach were founded from the book CARD.

Our store will be keeping a well organized database on our computer in order to keep track of our target market and for further promotion. Database entries will be imputed when a product is purchased and on promotional events. We will have surveys, greeting cards and e-letters to further gain data. Each input of data will provide our company with the customer’s Name, Address, Email, Phone numbers, Hobbies and Interests, and most liked and Dislikes of our product or service. We have set aside \$5000 for our low cost advertizing promotional campaign’s budget. With our promotional campaign we have dispersed our budget among various advertising mediums in hopes to inform potential customers as well as bring brand awareness to our company. We will spend \$1,080 in Business London, \$572 with mall posters, \$37.50 in stall advertisements in various locations, roughly \$2,000 on radio ads, and \$1310.50 towards and other promotional advertisements we need to implement.

5.4 Sales Strategies

Our professional team has developed several strategies to achieve high sales volumes and to retain loyal customers. We plan on achieving these by hiring 3 of only the top sales representatives that are able to build relationships with our customers and help our product and services stand out from other competitors. They will sell our shoes to the customers that walk

into our store, by informing and persuading them to purchase a pair. To further increase our customer satisfaction, we plan on implementing a loyalty program where customers can collect Riciclare points, and later redeem discounts on future sales. We want to encourage customers to donate their used shoes, so we are offering a 10% discount for every 5 pairs of shoes brought in.

6.1 Personnel Plan:

Our company will need to hire employees for the retail location and for the manufacturing location. We will need employees in our retail location to sell the shoes to our customers, to organize the shoes, and maintain the store. We will need employees in the manufacturing location to organize the shoes that have been sent to us, design the shoes, rebuild the shoes, and create the new story.

To work in our retail location, the type of qualifications that will be looked for will be reliable, outgoing and detailed orientated employees. Background in fashion and selling is a necessity and each potential employee must have experience in customer service, retail and must be able to work both independently and in a team. Our designers must have 3 years of experience in fashion and shoes to meet our job criteria. Rate of pay for employees will vary depending on the position. For our sales positions, we will pay \$12.00/hour and no commission, for our designers we will pay salary of \$35,000 a year and for our author we will have them sign a two year contract based on pay of \$25 a story. All employees have the opportunity for a raise. Employees will want to work for our company based on our culture, and the working environment we have created. Employees will be able to expand their knowledge by attending training sessions and fashion shows, while gaining experience in the retail and fashion industry. While employed at Riciclare, we will be offering 20% discount as well as incentives such as employee of the month recognition and prizes based on performance.

Since we are a partnership, we will be withdrawing 10% a minimal portion out of the business and dividing it among the two partners. We will be doing this on a monthly basis, as soon as we are able to afford to even if it's a small amount. To further assist our company with financial advice and issues, we have decided to hire an accountant who will manage our taxes, and bookkeeping, and a lawyer who will ensure partnership agreements, partnership disputes and legal action. We have chosen not to hire any mentors, advisors or board of directors at this point in business. Riciclaire will be managed, organized, and run by the owners. They have known each other for over 7 years now and both provide unique skills in this business that will provide valuable insights and success in the future. ----- graduated from Fanshawe College in 2011 with a Marketing diploma and later on received her degree in Business majoring in marketing at Ryerson University. While she was in school she was a marketing intern for the London Knights as well as a manager at Aldo Shoes. She is familiar with the retail environment and has had 3 experience managing others efficiently. She is hardworking and creative individual who will be responsible for inventory management, advertising, marketing, managing cashier and sales staff, as well as day-to-day operations within Riciclaire. ---- is co-owner with ----- and has been working as a secretary at a large purchasing industry for 4 years. She graduated from Fanshawe college with a marketing diploma and later received her degree in Business

specializing in supply management at University of Sydney, Australia. ----- will manage the store on a daily basis as well as tracking orders, purchasing and receiving orders, contacting clients/customers, merchandising, and ensuring the business is running smoothly. Below is a structural breakdown of key decision makers and employees.

Org Chart



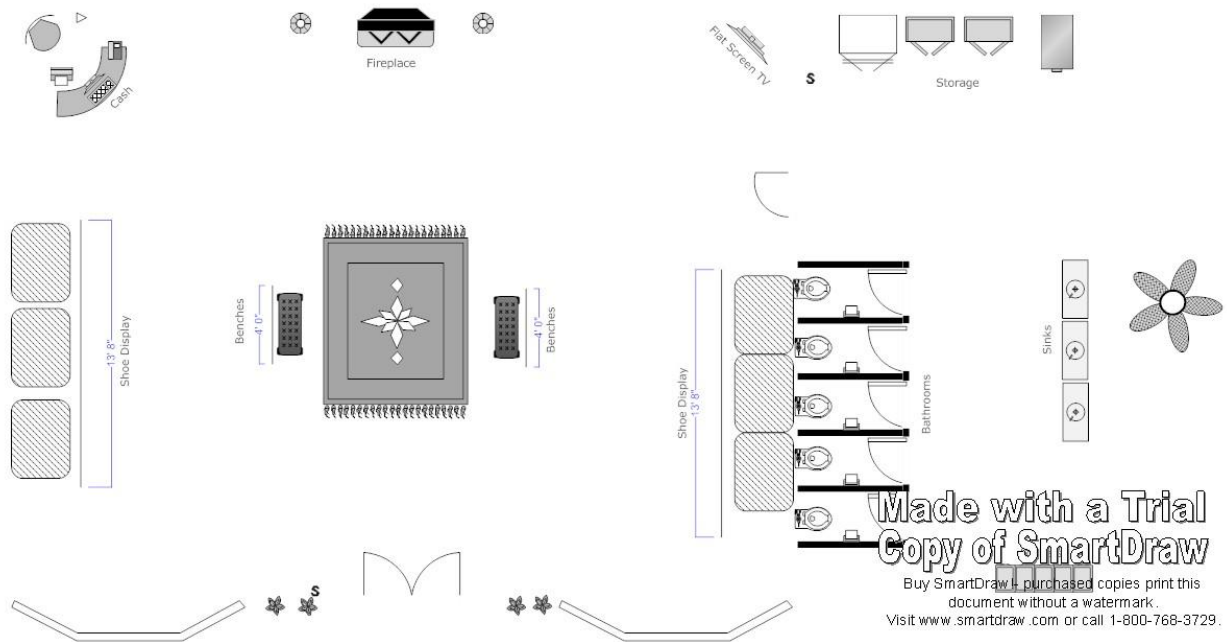
6.2 Physical Locations and Facilities

Riciclaire will be located at 366 Richmond Street on the corner of Richmond and King. We have chosen this location because it is currently for sale posted on the MLS website for \$99,000 lease. We have decided to locate our business on Richmond Row because it has 200 businesses already that are catering towards our target markets to help reach their every need .Rent will be higher compared to other since there are little spaces available and its current property value. Our business will be successful in this area because it is located in a high traffic area and surrounded by established stores caring similar products and services. Riciclaire plan to open concept building with large bay windows in front so those passing by can see the products that we offer, encouraging them to come in and view our product. We plan to renovate the location and in order to do so we will need drywall, stucco, paint, nails, wood, hammer, ladder to help us complete the renovations.

There are some zoning by laws and policies that have been implemented that we need to follow. We will be under the No. Zoning by law Z-1, DA2under section 20. The following are by-laws we need to follow located from ([http://www.london.ca/by-laws/chaptr20.htm#downtown area zones](http://www.london.ca/by-laws/chaptr20.htm#downtown-area-zones)):

Zoning laws can be found in the appendices.

Layout



6.3 Inventory, Production, and Quality Assurance

The products that we plan to sell will be handmade by our designers. To make each shoe, we will need to purchase or sort through recyclable materials at landfills of London such as: Try Recycling, Community EnviroDepot ,W12A Landfill and local factories that melt down bottles, containers , cans and more. We will use the theory of Zero Waste that means “taking a cradle-to cradle approach to managing waste where industry has to re design products and processes to reduce waste before it is made, as well as designing products for greater reuse”(London.ca/garbage) and by using their theory, Riciclare will negotiate a deal on transportation and the amount of recyclable materials we will take off their hands each month. Our other materials will come from used shoes that we will have donated to us from each customer, celebrities, and local businesses. We will be obtaining shoes from celebrities through our donation box at the John Labatt Center as well as contacting well known people via twitter.

We intend to manufacture our product at our warehouse/manufacturing building. Each shoe will have a specific amount of detail put into the shoe. The manufacturing will start with all donated shoes being collected each month and transported by a company vehicle to our manufacturing building, where designers will pick apart the shoes to make a drawing layout of a new shoe to be created. Once the new shoe has been drawn out, specific recyclable materials will be melted down, and formed to create the specific parts of the shoe. After the parts are ready, the designers will then put each shoe together according to their drawing, and will then send each

new shoe along with the details of each product added to the shoe, to our authors where they will then create the new shoe story. After the shoe story has been completed, the shoe and the story will be placed into our shoe boxes accordingly and a company car and employee will transport the new shoes back to the store.

To distribute our shoes to our customers, the customers will need to come in and try on the shoes and purchase them at the store location. There will be an online store, where they can receive details and promotions on our store, but they will not be able to view or purchase shoes online. The company will need small business insurance. This includes: Business Property Insurance, Contents of every description, Profits coverage, Blanket Glass, Data Cover, Valuable papers, Accounts receivable, Earthquake and Flood, Identity Theft, Sales representative contents, Crime coverage, Liability, Advertizing liability, Sewer Backup, Professional Liability, Tenants legal liability, and non-owned auto. This can cost us as low as \$700.00 and as high as \$1500.00-\$2500.00 which is generally the average price (Canada-insurance-source.com). We will need a disability insurance, workers compensation insurance, unemployment insurance, and product liability insurance.

The methods we plan on using to ensure quality of our product will be Benchmarking and Total Quality Management (TQM). These methods are the most useful for our company because by benchmarking we can compare our environmental product to other competitor products, and we can see the price difference and the fastest ways to create our product while still ensuring environmental practice and quality. Total quality management will help us retain competitiveness, so we will be able to continue to research and improve the quality of our product and the process it is made in.

7.0 Financial (Narrative)

Riciclare's financial numbers show that our company may struggle to be a profitable company. Our company is operating a retail business with high start-up costs due to our location, employee wages and high material costs which in compared to the amount of shoes we will have project to be sold a month, doesn't help our profit. Our company is doing everything possible to keep our numbers down including having a minimum inventory, so as to keep the cost of inventory carrying low. We also have low material costs which helps create a better profit.

\$200,000.00 will be our company's initial financing. This will allow us to pay for rent, advertising, supplies/materials, décor, operating expenses, and reserve funds for the first year. Our potential investors will invest 49% equalling \$98,000. We are also asking the government for 30% equalling \$60,000, and we ourselves will be investing 21% into our business equalling \$42,000 To make a profit, and pay back our debt, may take awhile due to the expensive start – up costs.

As you can see from our Profit and Loss Statement (Appendix D), after year 2, we will be more profitable. We will be able to cover our costs, while being able to pay off the 200,000 invested into our company. By the 4th year, we will not only be able to pay all expenses, we will be making a profit of around \$369,600 which we can further invest into our company, and reward ourselves with.

7.1 Assumptions

- Riciclare assumes that only 100 shoes will be bought per month, until November and December where we assume that 200 shoes will be sold due to holidays.
- Riciclare assumes that 200,000 will cover rent, advertising, supplies/materials, décor, General operating expenses, and refund funds for the 1st year of our business.
- Riciclare assumes that we will be selling double the amount of shoes each year.

Our start-up costs may be found on page 4.

7.2 Exit Strategy

Listed below are three scenarios that can be used to either pay back our investors or exit the business.

Scenario One

Riciclaire will be successful in paying back our personal bank loans fully within 2 years. We understand the terms expected from our investors. We are financially able to start paying them back after the first year on a monthly basis. We can ensure Riciclaire will generate sufficient cash to make the required payments on time.

Scenario Two

The owners of Riciclaire will exit this endeavour once it has built its self up and will exit the business with little damage to the investors and owners. We have every intention to continue to run the business until retirement or to sell the business and begin another. All of the equipment will have been paid off and if any debts need to pay off our assets will be paid off prior. Any other remaining debt incurred on the company will be sent to the owners on a monthly basis until paid off in full.

Scenario Three

We are aware that business take a few years to start up and a loss can incur during that time however we will do our best to keep the business running smoothly with a positive cash flow. The business will be owned temporarily and monitored within the first quarter until the new owners are comfortable with the business. After the first quarter, if owners feel that this is a business they wish to run we will train and show others how to run the business and keeping all contacts such as accountants and lawyers if needed.

Conclusions:

Out of the three scenarios listed the management team prefers scenario 1 because we have invested a lot of time and effort into our company and we plan to stand behind its future success. Although the company won't be very profitable within the first 3 years the 4th year profits steadily increase and salaries for owners will be higher. In the first year gross profit will be \$ 329600 and by year for we will be making \$ 569600 doubling the amount we were making the first year. After the fourth year we will have sufficient amount of money to continue to put back into the company keeping our brand well recognized using extra marketing promotions, new innovations, as well as research and development on our product.

