C 5000 oasters

IBE Company West

Coasters 5000

Spring 2013

Company Members

- Adams, Cameron
- Bright, John
- Duncan, David
- Fox, Jordan
- Godfrey, Raynetta
- Gubbels, Stephen
- Jordan, Victoria
- Kniffen, Jeanette
- Kriekemier, Patrick
- Loesing, Christian
- Mitchel, Briant
- Moenkhoff, Kimberly
- McBride, Austin
- McDonald, Alexandria
- Osikoya, Adebola
- Prescott, Rachel
- Scott, Daniel
- Schollmeyer, Bryant
- Shanks, Lorrie
- Simmons, Matthew
- Stamp, Jake
- Staurt, Taylor
- Taylor, Evan
- Wegeng, Preston
- Whited, Christopher
- Wilson, Brandon

Appendix

❖ Appendix A

Survery Results

Product	Yes	Rank
Spring Break Kit	188	1
USB Wristband	113	3
Energy Drink	80	5
WarrensburgOpoly	91	4
Coasters	151	2

Survey Results
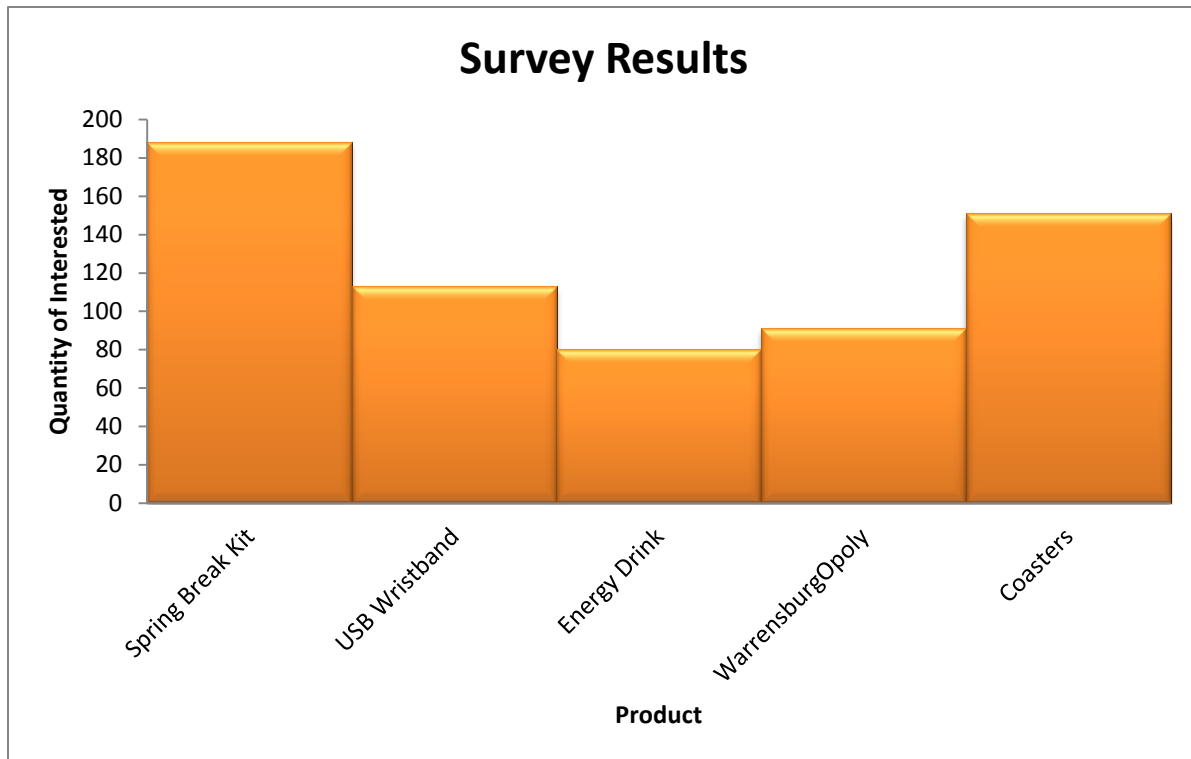
❖ Appendix B

❖ **1. Are you a:**

○ Are you a: Student
○ Faculty Member
○ Alumni
○ Parent
○ Local Resident

Other (please specify) [   ]

    ❖ **2. Spring Break Kit consists of:**
        - Beach Towel sporting a UCM logo
        - Wayfarer style sunglasses sporting UCM logo
        - Bottle opener
        What is an acceptable price range for the UCM Spring Break Kit?

○ Spring Break Kit consists of: - Beach Towel sporting a UCM logo - Wayfarer style sunglasses spor[...] Spring Break Kit? $16-18
○ $19-21
○ $22-24
○ $25-27

Other (please specify) [   ]

    ❖ **3. UCM Coasters**
        - Coasters sporting a UCM logo
        - Come in ceramic, glass, or stone
        As a consumer would you rather have:

○ UCM Coasters - Coasters sporting a UCM logo - Come in ceramic, glass, or stone As a consumer [...]
○ Ceramic Coasters
○ Stone Coasters

    ❖ **4. What is an acceptable price range for the UCM Coasters?**

○ What is an acceptable price range for the UCM Coasters? $19-21
○ $22-24

○ $25-27

○ $28-30

Other (please specify) [   ]

❖ **5. UCM USB Wristband**
   - A rubber wristband with built in USB sporting a UCM logo.
   - USB has 2gb of storage.
   What is an acceptable price range for the UCM USB Wristband?

○ UCM USB Wristband - A rubber wristband with built in USB sporting a UCM logo. - USB has 2gb o

○ $11-13

○ $14-16

Other (please specify) [   ]

❖ **6. Please rank the products according to your choice: (1 being**
   your top choice)

❖ [▼] Spring Break Kit

❖ [▼] Coasters

❖ [▼] USB Wristband

❖ **7. Would you purchase any of these products with a Charity logo**
   rather than a UCM logo?
   (If yes, please leave comment)

○ Would you purchase any of these products with a Charity logo rather than a UCM logo? (If yes, ple

○ No

Other (please specify) [   ]

❖ **8. Would you like to preorder your product?**

○ Would you like to preorder your product? Yes

○ No

Other (please specify) [   ]

❖ **9. Would you rather purchase online or in person?**

○ Would you rather purchase online or in person? Online

○ In Person

Other (please specify)

CONSUMER/CUSTOMER

The purpose of selling coasters for Coasters 5000 was to support the Warrensburg Parks and Recreation Scholarship Fund. This fund supports young children that are less fortunate. The coasters not only benefit the charity but also benefit our customers. The coasters can be given away as a gift or used by the customer personally in their own home. The target market was the local Warrensburg Community, which included the 2,195 graduate students, the 9,683 undergraduate students, the 452 full time faculty members, friends and family. Parks and Recreation was also a great opportunity for us to promote our coasters to the local community. We were able to wear our Coasters 5000 t-shirts to all events that took place and to get our company name/product recognized.

PRIMARY RESEARCH:

Coasters 5000 focused on using primary research to presume our target market. Primary research is data collected the first time to benefit our company. In our case, it was data that was collected for a specific purpose and to solve specific problems with answers. There are several different ways to conduct primary research but we only took in a few. One of the primary researches that Coasters 5000 used to collect data was by putting a survey together on Surveymonkey.com (Look at Appendix A for specific data). This survey listed 10 different questions that asked about potential products and prices. The survey takers were also able to leave comments at the end of the survey as well. This survey was beneficial for our company, because we were able to eliminate 2 of our initial 5 products down to 3. We went ahead and created a second survey which focused on our target market: students, faculty, parents, alumni and local residents (Look at Appendix B for the survey). This survey also told us exactly what the consumer really wanted and what price we needed to sell this product at. Each survey was posted on our company Facebook page, for all Facebook community members to see. This social networking site was a way for the community to see Coasters 5000's involvement.

SECONDARY RESEARCH:

Secondary Research was used to find other information that is non-primary information. This is all data that could help us, but it is not data that we put together ourselves. Coasters 5000 used Central Missouri's ucmo.edu website to collect demographic/geographic information. By using the website we knew that UCM has 2,195 graduate students and 9,683 undergraduate students. There are fifty-six percent that make up the female population, and forty-four percent that make up the male population. Central Missouri has over 452 full-time faculty members. This information told the Company the different demographics we were targeting. With this number of students and faculty and the data from the surveys we were able to get a rough estimate of how many sets of coasters were going to need to produce. We also contacted different businesses around the Warrensburg area to find the right price and deal for materials. Lowes ended up having the best deal for the 4x4 tiles, as well as the backing to the coasters. This was a one-stop shop for our company. Lowes was also more than willing to help a University related project like

ours. We also contacted a printing company that was going to help us print the UCM logos right onto the tiles. UCM Printing Services was the company we used. They gave us great ideas and quality printing. We also contacted six different local businesses around the Warrensburg areas (Mazio's, Oriental Cuisine, Heroes, The Chartreuse Moose, Crazy Dog and Quiznos) for their help. The company was able to get these local businesses to support us by offering discounts to people who purchased our UCM Coasters. This was a great promotional strategy, because some customers bought the coasters just for the discount cards. These different businesses were a tremendous help to get our Company name recognized in the local community.

The Coasters 5000 Facebook page was a smart and inexpensive way for us to communicate with Facebook followers and to promote our coasters. Anyone interested in our company and/or product was able to see our progress. We posted information about our company as well as pictures of the product itself. We were also one of the first IBE companies to produce our own product, and Facebook audibly let the followers see what the production process looked like through our pictures. The Facebook page also promoted the company website (coasters5000.com). Anyone could go onto the website, read about our UCM coasters, understand what our mission was, and see where our profit was going.

MARKET SEGMENTATION:

Market segmentation is known as the division of a market into different homogenous groups of consumers. There are four segmentations that Coasters 5000 used: Demographic, Geographic, Psychographic, and Behavioristic. Each market segmentation is broken up into three separate tables:

445 E Gay
Warrensburg Mo 64093
(660) 747-7178
Sports Hotline (660) 747-5100

GEOGRAPHIC:

Region of the world, country	United States
Region in the country	Midwest They were also sold around other parts of the country where relatives and friends were located. Warrensburg, Missouri University of Central Missouri
Size of Warrensburg/ University of Central Missouri	Population of Warrensburg 18,876 Population of University of Central Missouri 12,330

Coasters 5000 looked at all aspects of geographic location to decide where our coasters could be sold and purchased. The Warrensburg area was the main location where the coasters would be sold. This included mostly the University of Central Missouri. In addition, many of the Coaster 5000 company members would take the product to their home location and make a sale. One of

the furthest locations with the largest number of sales was in Ohio. Other locations of sales were here in the Missouri area outside of Warrensburg.

DEMOGRAPHICS:

Income	Any income
Sex	Males and females
Age	All ages
Family Size	Any size
Family Life Cycle	Any family: single, married, young, old
Occupation	Any profession or no profession
Education	Any education
Social Class	All social classes were targeted

Coasters 5000 looked at all demographics where anyone could purchase the coasters. At most we were focusing on the student and faculty population of Central Missouri. Parents and alumni were also targeted as well, but the University ended up being our biggest seller. If someone could afford a $15.00 set of coasters, they would fit into the demographics. The coasters were hard to keep on the shelf.   They were sold one right after another.

BEHAVIOR/PSYCHOLOGICAL:

Needs/wants	Many consumers bought based on great gift ideas, the professional look of the product and for the practical use.
Benefits sought	Protected tables from water damage and scratches.
Thoughts	UCM orientated because of logos and they were bought for a good cause.
Information required	Little information was needed. The product represented UCM and supported a local charity.
Purchase relationship	Good relationship with the University and other supportive local businesses.

The Behavior/Psychological factors for Coasters 5000 were communicated to those individuals that we thought would really like a set of UCM branded coasters. In our case, faculty and staff of the University were the biggest buyers. We also sought potential customers who were interested in buying actual coasters.   Also, donating all proceeds to Parks and Recreation helped boost sales and attract potential customers.

Overall primary research, secondary research and market segmentation are important aspects as a good management tool that will allow you to identify and reach your target market. Coasters 5000 identified the University of Central Missouri community's wants and needs by giving the

consumers unique handcrafted coasters. The market is smaller, which means it should be easier to promote, considering the geographic area. Our communication with the community was broad with the use of our t-shirts, Facebook page, website and community service. They were all very helpful aspects to our company.

MARKETING ENVIRONMENT

There are both positive and negative things when it comes to uncontrollable factors and how they have affected Coasters 5000. Some of the negative things would include student income, the economy and how people perceive our product, which could be both positive and negative. The reason why student income is a negative thing is because there are obviously a lot of students on campus and they should be at the top of the target market. But, with students typically only making minimum wage, they do not have a whole lot of extra money to be spending. As for the economy, it is not doing all that well and therefore, people do not want to spend more than what they have to. Of course, this means that people tend to only spend money on essential items like gas, groceries, and rent/ house payment. As for how people perceive our product, this could be good or bad. It could be bad because people may think that it is a non-essential or non-valuable item. The reason as to why it could be good is just the opposite. People may see coasters as a valuable item and something that they need to have. Another positive thing would be selling to alumni and staff.   They may potentially want more than one set of coasters for nostalgic value.

All of the above essentially ties off of several categories, socio-cultural, technological, economic, political/regulatory, and competitive factors. In each of these categories, there are positive and negative things that effected Coasters 5000. As stated above, students and alumni both have an effect on the company. But not only does the general UCM community have an impact, but the general community of Warrensburg and every company member's family also impacted the company goal. The UCM community has a great impact on the company because there are a lot of community members willing to support UCM. If we had gone door to door to sell our coasters, we may have generated twice as much revenue, but we could have just ended up with a lot of annoyed community members instead. Either way, we would not have lost any revenue. Family members of Coasters 5000 were a positive influence to the company by supporting their UCM student.

The next category is technological. Within this category, there was a square charge, a contingency fee and a royalty fee. These are all negative things as they all take away from the potential amount of revenue in which we could have had. Every time a company member had a sale using a square device, square charged a fee of 2.75% of that sale. The contingency fee was the charge of 1% of gross sales to UCM. Finally, there was the royalty fee from SMA. Since the company was part of the production process rather than importing or having the coasters shipped, the product had to go through SMA before selling. The set fee was $100 for approval to sell the product and then the additional charge of $300 to be given permission to sell 600 sets of UCM branded coasters.

Economic and regulatory factors included the refunds or reimbursement that was received from Lowe's and the licensing required from SMA. After going through and inspecting each tile one

by one, 45 broken tiles were returned for a total of $17.90. Several other tiles broke later, but could not be returned because they had already been printed on. As for the licensing, that was part of our contract with SMA. SMA gave permission to sell 600 sets of coasters and then a sticker was placed on every package of coasters that stated the coasters were an "official licensed product".

Finally, there were the competitive factors. Melodies for Miracles was our main competition. Both companies were a part of IBE. Consumers may choose to buy from only one company, therefore, it's crucial to ask for the sale first.   Some other competitive factors would include any store in the Warrensburg area or website that sells coasters. People may see a set of coasters from the store and perceive it to be of better value because it is sold in a store and not by students. Another factor is price. Coasters 5000 sold sets of 4 UCM branded coasters for $15, whereas in a store like Walmart, a nice set is around $20-25. Since the store price is higher, people may see it as a better value than Coasters 5000's sets.

PRODUCT MIX

POSITIONING STRATEGY:

The primary positioning strategy we used was based on the uniqueness of our product. We researched and were unable to find UCM branded coasters for sale online or in the UCM bookstore. The uniqueness allowed us to enter the market with little to no direct competition.

PRODUCT LIFE CYCLE:

Since our company was only set up to be in existence for a couple of months, our product did not go through the entire product life cycle. The introduction of the product took place when our company was out preselling with samples or pictures alone. We were able to build a demand before we even had actual product to sell. The growth phase of the life cycle happened once we had the sets of coasters produced and we started selling. We were able to sell the entirety of our product during the first two steps. Since we were limited on time, before the end of the semester, the maturity and decline phases were never really relevant to our company.

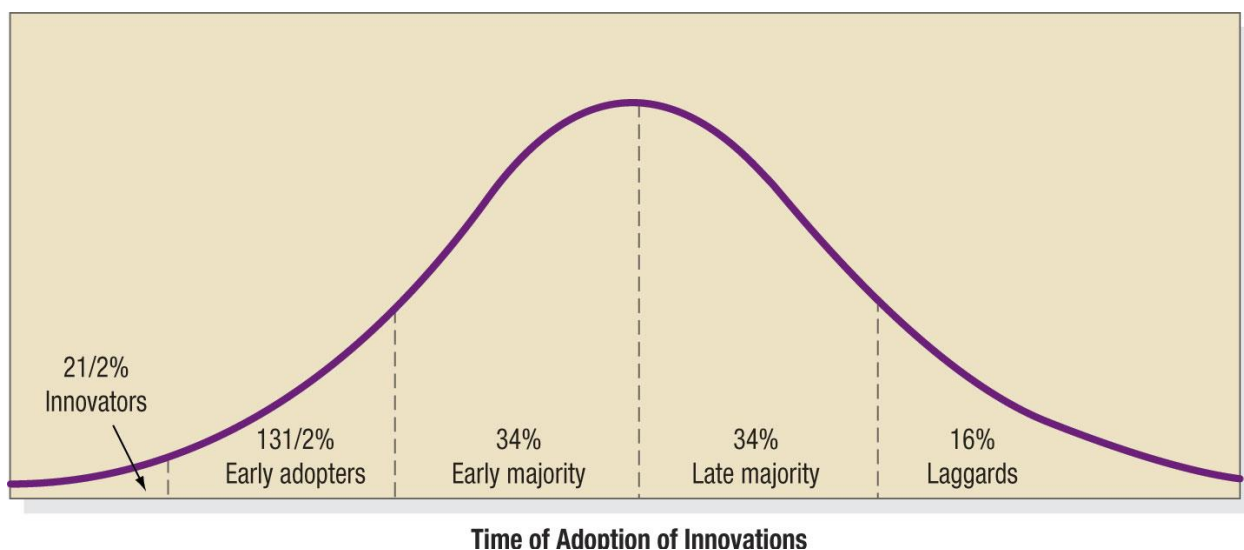**SUBJECTIVE CHARACTERISTICS:**

When designing our product, we looked at several subjective characteristics. We wanted a useful product. It also needed to be high quality, meaning it looked good and was durable. We also wanted it to be something that could somewhat excite our target market, which was primarily the UCM community. The screen printed coasters that we decided on, fit all of those characteristics very well.

TYPES, PHYSICAL CHARACTERISTICS AND PRODUCT ADOPTION PROCESS:

The type of product our company chose was a specialty product. We decided this would work best based on the research of past IBE products, and the market we were trying to target. Going along with these wants, we came up with many different products. We finally decided on coasters.

Our coasters are made from tiles we purchased from Lowes. The red and black designs were printed on them in Grinstead. We then attached a backing onto them. Once completed, we put them into sets of four and packaged them together.

The market we targeted was mostly staff and students of the University of Central Missouri. As it turns out though, our consumers were a little different than expected. This will be explained based on the graph below. The first customers were the Innovators. These customers mostly consisted of our company members. The next customers were the Early Adopters. These were mostly family and close friends of our company members. These customers pre-ordered our product mostly without even knowing what the product would look like. They were also our most crucial customers because they really got our sales going and boosted our confidence that people would actually like our product. After these first two groups of customers we had about 14% of our product sold, and it was time to move on to our biggest customers. After we actually had half of our product produced, each company member was assigned a building(s) to go sell to. This is where the majority of our sales came from. The faculty and staff at UCM became our Early and Late Majority customers. They consisted of about 70% of our total sales. These sales mean't that we were left with about 80 coasters and it was time to move onto our last group of customers. These customers consisted of about 16% of our sales. They were the Laggards, and they mostly consisted of two big groups of sales. These sales came from offices that bought a big group of coasters.

21/2%
Innovators

131/2%
Early adopters

34%
Early majority

34%
Late majority

16%
Laggards

Time of Adoption of Innovations

PRICE MIX

COST FACTORS:

By producing our own product instead of outsourcing we had many more expenses than most IBE companies. Surveys were conducted to determine the price that customers were willing to pay for a set of four coasters. The majority of the customers said that they would pay $15 for a set and some customers were willing to pay up to $20 for a set. After the company decided that the best price would be to sell at $15 we decided to build our product around this price to be able to make a profit. For producing 600 sets we had to pay $400 to SMA just too even have the right to produce our own product.

After Paying SMA we had to form a contract with a manufacturer to help us produce our product. UCM Printing Services was chosen because not only were they the cheapest, but they also had all the graphics we were going to use for the coasters on file. We entered into a contract that stated we would be running two batches of 300 apiece. Each batch cost $900 for the use of equipment and ink. There would also be an extra fee per batch of $25 to cut the backing and a fee for $20 for use of the shrink wrap machine and the shrink wrap itself, which were provided by UCM Printing Services.

Once production costs were determined we then needed to decide on which tile, backing, and adhesive would be used. We talked to Lowes and were able to get a bulk discount of $3.58 for a box of 9 tiles. The backing was a rubber backing from a local flooring store for $25 for a 100 square foot roll. 6 of these were needed. Elmer's Glue was purchased from Ace Hardware for $19.95 per gallon, which was used to secure the rubber backing to the tile. After purchasing our supplies and calculating our royalty fee, it ended up costing us $6.08 for the production of each set.

This price was our main estimate to determine a final selling price. We also needed to factor in our contingency fee as well as our operating expenses, which varied throughout the semester.

COMPETITIVE FACTORS:

- The other IBE Company selling ear buds
- Other non-profit organizations
- Bookstore selling other UCM branded items
- Other Coaster Manufacturers
- Cheap or free disposable coasters
- Substitute items of similar value to the customer

LEGAL CONSIDERATIONS:

SMA certification was required because we were producing a product with a UCM logo on it which was intended for sale. Included in this process was a 19 page application, as well as, a $100 application fee and a fixed royalty of $300 for us producing 600 sets. This has greatly limited our potential of producing more for a profit without having to form a new contract with SMA. We, as a company, chose not to enter into another contract for production due to the

limited time left available for sale and production. The turnaround time would exceed the limitations of this temporary company.

All logos for consideration had to be approved by Tim Pinkston of UCM. This limited our design possibilities due to using pre-approved designs by the University of Central Missouri instead of creating our own.

DEMAND:

We conducted multiple surveys online and hard copies that were handed out to random faculty and students on campus, as well as family and friends of our company members. After compiling these results we were able to determine that a majority of the surveyed recipients chose coasters above all other options given. We were also able to determine a price that the majority was willing to pay. As a company we created a high demand for this product through face to face interactions and various customer selling points. Before our first batch of 300 sets had finished going through the production process, we had already sold 290 of them through pre sales. All 600 coasters were sold within a one month period from the beginning of the production process. Due to this product being in such high demand and because the company was only in operation for a short period of time, we unfortunately had to turn away several prospective customers.

PLACE (DISTRIBUTION) MIX

PURCHASING AND STORING OF RAW MATERIALS/SUPPLIES:

To start off, we bought all of our raw materials and supplies we needed that UCM Printing Services could not supply for us. Materials and supplies included: travertine tiles, vinyl backing, Elmer's glue, paint rollers, and SMA stickers. The travertine tiles were ordered through Lowe's in Warrensburg. When ready for pick-up, a member from our company would go to Lowe's along with at least one other member from the Inventory team. The tiles would be put into a truck and delivered to the Grinstead building located on the UCM campus. From there they would be unloaded from the truck and placed onto a pallet. Once they were placed on a pallet, they were then taken to a secure storage facility inside the building for safe keeping until production. The vinyl backing was ordered from Steam Masters, a flooring store located in Warrensburg. The vinyl backing was cut into squares by UCM Printing Services and also stored in a secure storage facility inside the Grinstead building until production. The Elmer's glue and the small paint rollers, used later to apply the backing, were purchased at Ace Hardware in Warrensburg. Both were stored on the pallet until production. The SMA stickers were purchased and stored by a company member until packaging.

PRODUCTION:

Production of the coasters was a long and detailed process. The process was split up into multiple nights. To start off, the pallet full of our raw materials and supplies was brought to one of two rooms in the Grinstead building. This is where production would occur. The tiles were

unloaded, unpackaged, and set out on a large counter. They then went through a grading process, where they were separated by their quality. From here we broke down into 3 separate stations. The three stations included a wash station, a rinsing station, and an air-drying station. First, the tiles were blown off by an air compressor which would free them of all loose rock particles and sand stuck in the grooves and on the flat surfaces. Second, the tiles were scrubbed and washed with water mixed with a cleaning solution. Third, the tiles were wiped off and rinsed with water. Last, the tiles would go back to the air compressor and dried off by air. From there, the tiles were put into a bigger box and transferred to the room next door to be printed on.

When ready to start the printing process, the tiles were taken out of the box and put into even stacks of six. From there, they were transferred to a printing press and printed on. Once printed on, the tiles were put on a conveyer belt which would send them through a heated drying machine. The tiles would have to go through a second time to become completely dry. From there, they were stacked on a shelf to sit and cool down. When most tiles had been printed on and cooled, they were put into boxes and transferred back to the other room to have the backing applied.

Once back to the other room, the tiles were again unpackaged from the bigger boxes and laid out on a large counter to have the backing applied with Elmer's glue. We had two gluing stations set up. The glue was applied to the back of the tiles with small paint rollers. Once the tiles had glue on them, the backing was applied. A dry roller was used to compress the backing so it would stay on the tile. Some of the backing was too large for a select few of the tiles, so the backing had to be trimmed on some. Once done, the coasters were sorted by type and quality, and then put back into boxes. When the whole process was done, the boxes full of complete coasters were put back on the pallet and taken back to the secure storage facility within the building. This whole process was done for black and red tiles individually.

Once all the coasters were actually produced, it was time to package complete coaster sets. To start off this process, the boxes full of complete coaster sets were taken to the UCM Printing Services building by a company member's truck. Once there, they were unloaded and brought into the building and put on a large counter. From there, the coasters were grouped into sets of four with one of each design, still grouped by quality. Once grouped and ready for packaging, they were brought over to a counter next to the shrink-wrap machine. They were then sent through the shrink-wrap machine and shrink-wrapped. As each coaster set was shrink-wrapped, the SMA sticker was applied along with a special Coasters 5000 sticker (produced by UCM Printing Services). Once completed, each coaster set was stacked and moved back to the large counter to be put back into boxes. Once all the coaster sets were complete and packaged into boxes, they were carried back out to the company member's truck and shipped to our secure storage facility at a company member's apartment.

The place and location where our product was produced at was very important. That is one reason why our company chose to produce our own product. With producing our own product, we did not have to worry about shipping cost which would have been very expensive with the weight of our product. We also did not have to worry about inventory being broken when it arrived, as we produced it very close to where it would be sold. The place where our raw materials and supplies were stored at was very important. Our raw materials and supplies needed

to be in a secure location and the Grinstead building fulfilled that need. If they were not in a secure location, they could have been stolen, misplaced, or even damaged and our company would not have been able to succeed. The place where our complete coaster sets were stored at was also very important. That is why we as a company chose to have them stored at a company member's apartment. The company member's apartment is very close to the UCM campus, which made it easily accessible for other company members to check out inventory. It is a good place to store complete inventory in due to the fact that it is clean and dry. It is also a secure storage facility in which the company member was the only person with access to the inventory, that way none would get stolen or damaged. Place was a major consideration for our company.

PROMOTIONAL MIX:

Our company communicated with our target market by first identifying what our target market was going to be. After some discussion we were able to determine that it would have to be University of Central Missouri students, faculty, alumni and family/friends of company members. To communicate our product to them we used several different methods, which would include: surveys, fliers, personal selling, company website, company Facebook page, and public relations.

Like it was said before, the surveys were a way communicating our product to our customers. In fact, they were the initial interaction with our customers. They gave us the information necessary to determine what product would best suit our company's needs. We needed a product that would be profitable, easy to sell, have no conflicts with our charity, and have a uniqueness to it. The surveys helped us make that decision.

Some other forms of advertising we used are our company's website, company Facebook page, and fliers. Each one was supposed to serve our company in a different way. For example, our website was mean't to not only promote the coasters, but to also represent another method of selling. This should have been a great way for us to make more sales, but it didn't work well. We ended up making 0 online sales. The company Facebook page had a different purpose. It was meant to market our product to family and friends. We were able to share the coasters with everyone that is a friend with someone in the company through Facebook. This method was more effective than the website, but not quite as effective as the fliers. We actually had 2 different fliers. One promoted the coasters themselves and the other promoted the kickball event we created to raise money for Warrensburg Parks and Recreation. The fliers were an effective tool for gathering teams together for the kickball tournament and probably the second most effective tool as far as promoting the coasters.

The number one tool Coasters5000 used for promotion was personal selling. This is a form of the promotion method called pushing. Pushing is using normal promotion effort—personal selling, advertising, and sales promotion—to help sell the whole marketing mix to possible channel members. Personal selling, which is direct spoken communication between sellers and potential customers, was very effective for us. One of the reasons why is because of a selling

method we developed. We thought it would be a good idea to target certain buildings around campus by assigning a building or two to a pair of company members. This was a good business practice because it prevented customers from being asked multiple times whether they wanted to buy a set or not. It also made sure that people in just about every building would know about us and be able to help us sell by word of mouth.

Another method of promotion that we used is called pushing. Pushing involves getting customers to ask intermediaries for our product. We found a way around intermediaries. This was done through the use of showing samples, our company t-shirts, and also with the Facebook page. These methods also helped advertise our product by word of mouth.

Public relations played a key role in our company. We were able to use Parks and Recreation as a way to not only promote our product, but to also target any parents or faculty members that attended any events that Parks and Recreation hosted. These people accounted for a sizable portion of our sales. Someone else that played a key role in public relations for us was Mike Greife. He was able to take pictures of our production, get pictures of our company presenting the check to our charity, and have articles on us in the newspaper. This doesn't help our company from a selling standpoint (since we have already sold out), but if we were to continue running Coasters 5000 this would provide us with the publicity necessary to broaden our market even more.

CONCLUSION:

All in all, Coasters5000 was a success. We were the first IBE company to produce our own product, spending about 320 hours in production. We sold 614 sets of coasters for $15 each. We donated our time to Warrensburg Parks and Recreation by performing about 340 hours of community service. We completely sold out of our product by the date that we predicted we would sell out on. And to top all of this off, we not only met our goal of $5,000, but exceeded it. In the end, we donated $5,400 to the Warrensburg Parks and Recreation's Youth Scholarship Fund.