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Business Concept

What is VorTic Watches?

VorTic LLC is an engineering design firm that is reinventing the watchband to make the perfect fit, standard. The flagship product design allows consumers to quickly and comfortably adjust their watchband to perfection. New product lines and futuristic concept designs will stem from the initial framework.

Who is VorTic Watches' Customer?

The ideal customer base includes anyone who owns wrist-born fashion accessories or wearable technology. Our target market consists of young professionals with an eye for fashion and interest in functionality. They are also generally active and have disposable income for innovative products.

What is the Value Proposition of VorTic?

VorTic Watches take pride in knowing that our value proposition is evident by allowing the user to adjust their watch to a level of perfection. Our sleek design combined with the innovative adjustment system allows the end user to comfortably wear their watch anytime, anywhere.

How will VorTic Watches benefit their customer?

The benefit of wearing a VorTic watch is observed from the moment the user puts it on and adjusts it from a simple clockwise twist of the bezel. Residual benefits occur over time from consistent adjustments, use in various climates, use over garments, and saving time and/or money from link adjustments.

Product/Service Description

What product or service does VorTic provide?

The VorTic Watch has an adjustable wristband that can conform to the user's wrist using a ratcheting system. The technology is focused on the wristband, but the product will be sold as a watch until the technology is tested and created as a stand-alone wristband. This product is not a standard watch or wristband product and is a disruptive technology in the industry. In the future, the band will be made so that it can be affixed to any watch or wearable technology worn on the wrist.

What makes VorTic Watches' product/service unique?

VorTic Watches allow the user to easily adjust the wristband of the watch to achieve the perfect fit at any time. The user simply turns the bezel of the watch clockwise to tighten the band around the wrist. When the user wants to remove the watch, he/she pushes a release button to loosen the device. The wristband is able to telescope inward and outward making the need for adding and removing links obsolete.

How is VorTic Watches' product/service superior to competitive companies?

The VorTic technology is superior because it is the only watch that allows the end user to easily adjust the fit of the band anytime, and anywhere. This disruptive technology will revolutionize the watch and wearable technology industry due to first mover advantage. It solves the problem that many watch users have with maintaining a comfortable fit throughout the day. Most watches and wristband products are not easily adjustable and cannot be finely adjusted at all. Most watches are limited to the number of metal links or number of holes in the leather or silicon band, making perfect adjustment to one's wrist near impossible.

Does VorTic Watches' have any proprietary rights?

Currently VorTic LLC has filed for two patents, both of which are pending.

What liabilities or weaknesses does the product/service have?

There are a few liabilities and weaknesses that VorTic has encountered. Since it is a start up company, VorTic does not have a well-known brand name. Getting our name out to the public is a must to compete in this market. Another liability regarding the VorTic design is the presence of alternatives in the market. Consumers may be able to find substitutes that also provide a better fitting watch. VorTic also believes that it needs to work on making the technology waterproof.

Industry Analysis

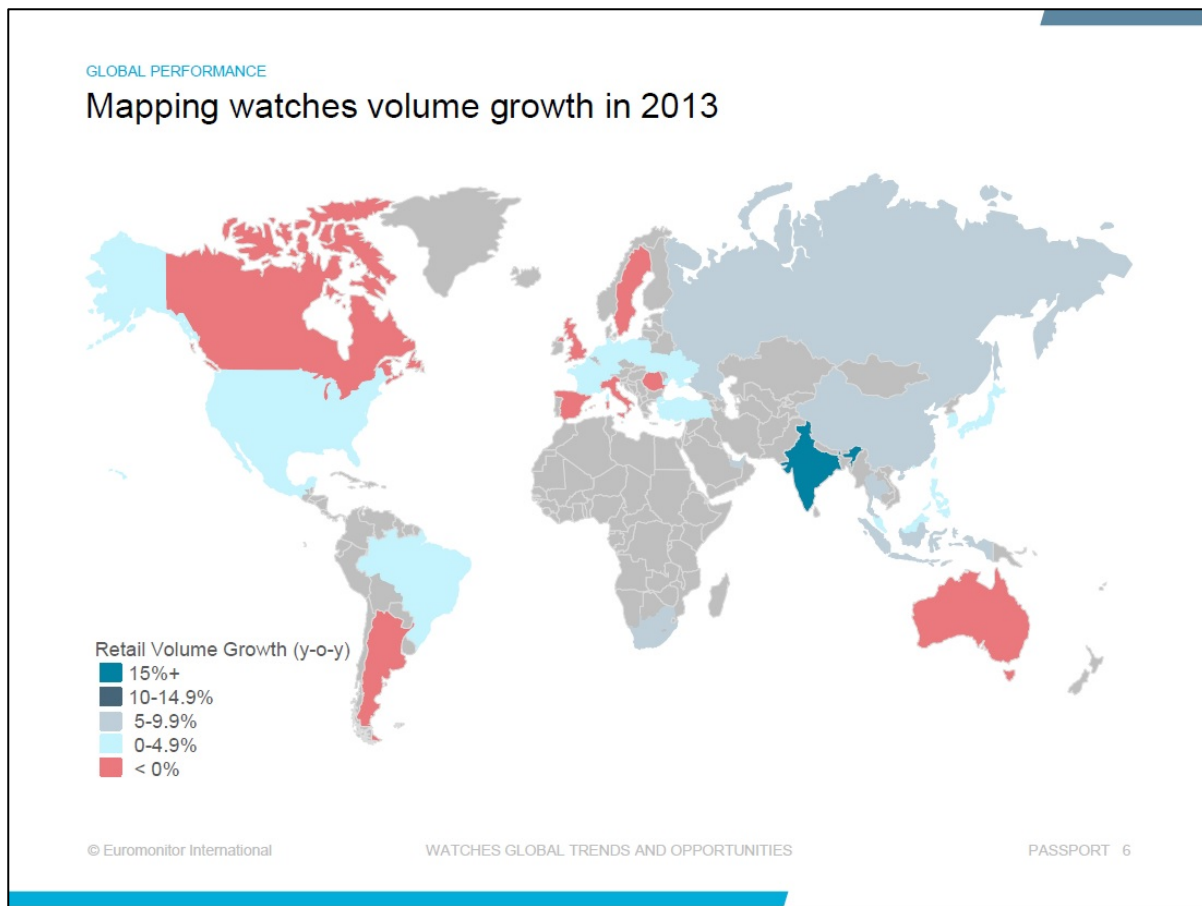
What industry does VorTic address?

According to Passport, our product can be categorized in the fashion industry, but since the fashion industry is so vast, our product would be better represented by the “Luxury Goods and Timepieces” and “Personal Accessories” industries. It is also important to look at the watch industry specifically since that narrows the scope further and will shed more light on the specific problems and opportunities that will be faced. A summary of facts about the global watch industry is shown below.

Signs of growth slowdown in Asia Pacific's watches sales	Asia Pacific was the growth driver in the review period, as the European and North American markets were negatively affected by the global recession. That said, there are signs that Asia Pacific's buoyant growth is also slowing down over the next 5 years.
Quartz analogue dominates sales but mechanical watches lead global growth	Quartz analogue (analogue) watches account for more than half of global sales in both value and volume terms. However, mechanical watches posted stronger growth over the review period and are expected to continue to do so over the forecast period.
Social-economic factors in China prompt rise in spending of disposable income	The Chinese population is increasingly more educated and with an increase in professional and white collar employment, social-economic changes are influencing lifestyle shifts. Chinese consumers are increasingly spending on apparel, personal accessories and vacations.
Swatch Group and Fossil Inc lead success in internet retailing	Watches conglomerates such as The Swatch Group and Fossil Inc have seen strong sales performances via their internet retailing platforms, and are extending online sales to the various brands in their group's portfolio.
Diverse trends in the selection of quartz digital watches across countries	Growth rates for quartz digital (digital) are stronger in the emerging countries, where the requirement is simply traditional time-keeping function. In developed countries, growth rates are relatively flat and consumers prefer advanced functions beyond simple time-keeping.
Consumer electronics manufacturers show interest in digital watches	On the back of a slowdown in smartphones sales growth, consumer electronics manufacturers looking to venture into the digital watch arena with wearable devices that offer an array of connectivity functions.

What trends are important in this industry?

The recession in 2009 had previously halted the growth of sales of watches. However, since 2010, the sale of watches has increased as the economy began to recover with the growth in 2013 being less than the growth in 2011 and 2012. Due to the trending rise of disposable income, tourism and shopping have both increased. Additionally, high and medium quality quartz and mechanical watches have seen the most growth in the U.S. due to wealthy consumers being less affected by the recession. According to Passport, Quartz Mechanical watches made up 56% of medium and high priced watches sold. Year over year, Quartz watches make up the majority of watch sales due to their reliability. There is slow growth in developed markets including the U.K., U.S. and weak growth in Japan in 2013. There is expected to be strong growth in emerging markets like India, Indonesia, and Ukraine with their rapidly growing middle class population. A map outlining growth trends globally is shown below.

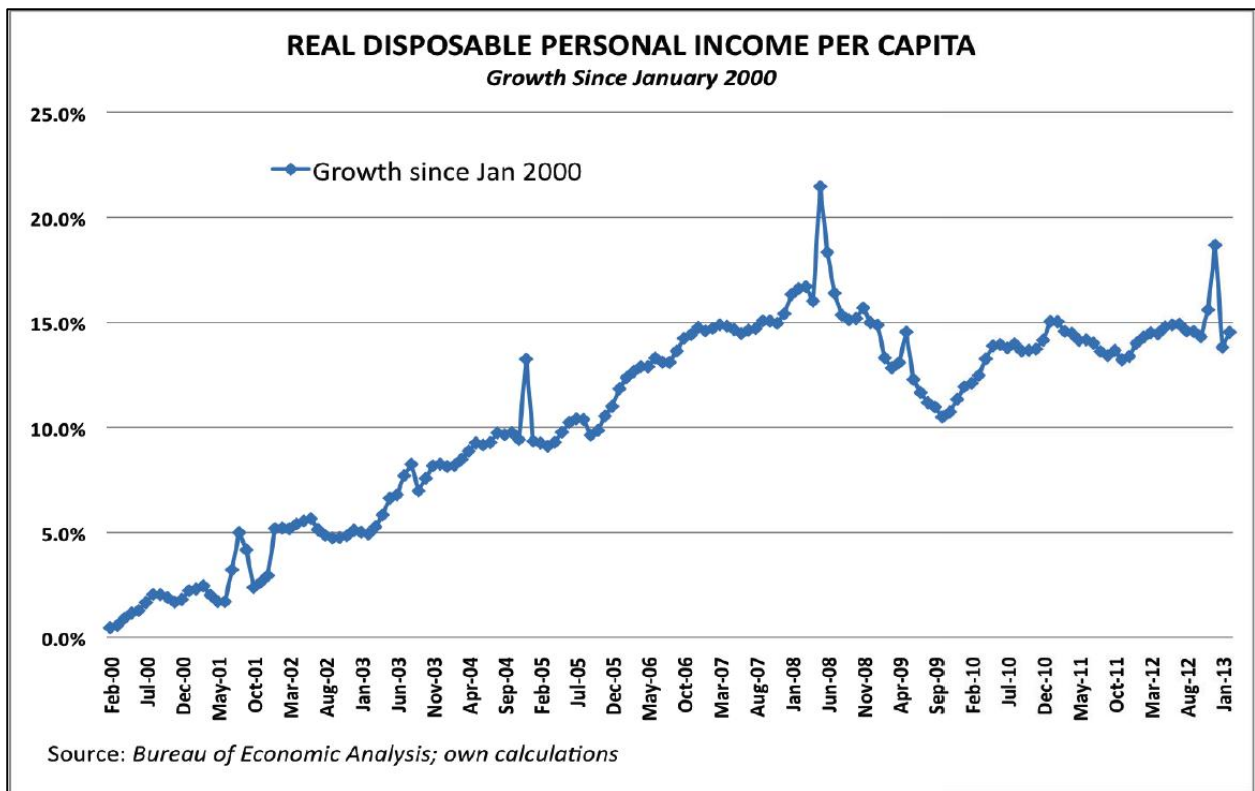
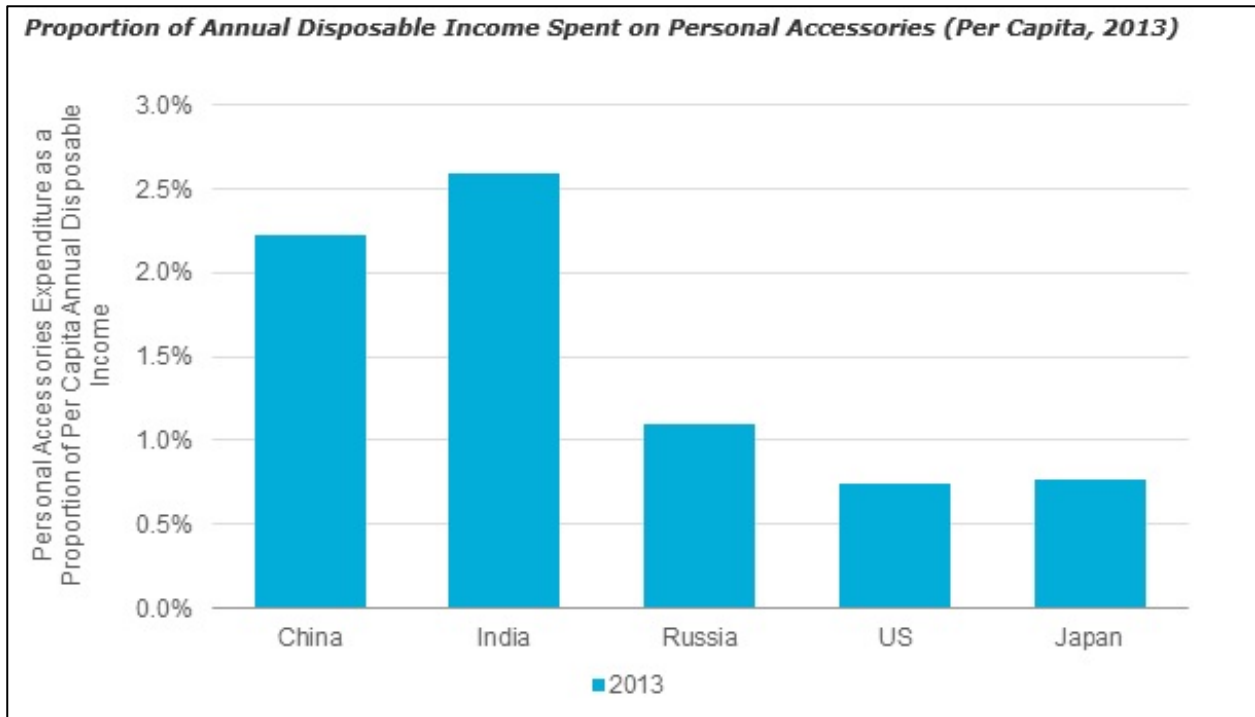


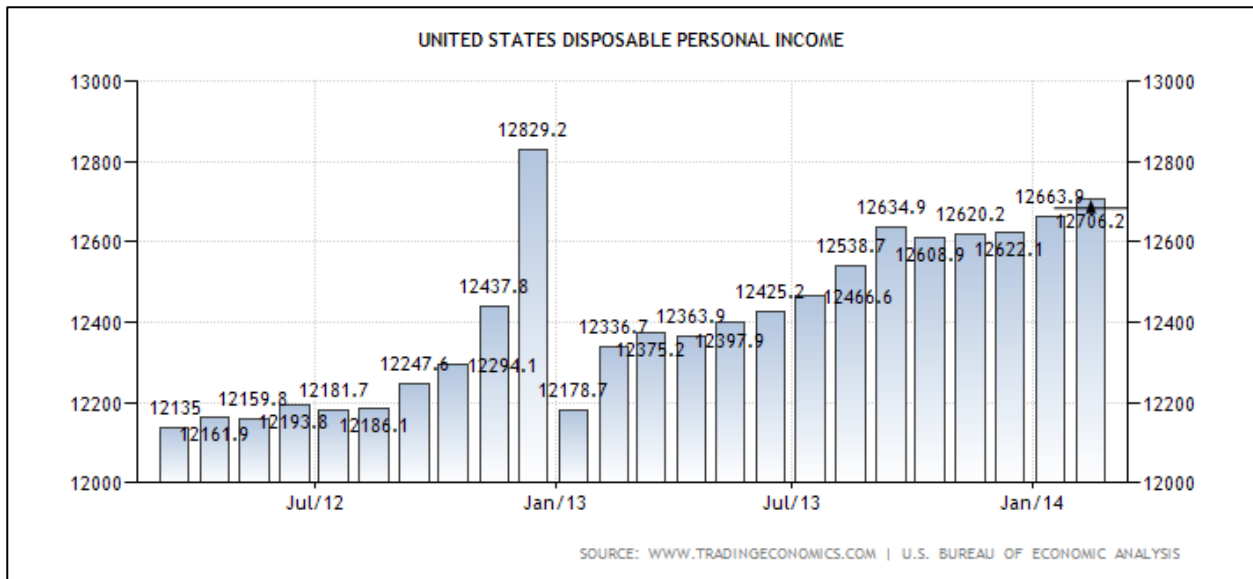
What patterns appear in this industry?

The developed United States, German and Hong Kong markets are seeing stronger growth in mechanical and quartz analogue watches than digital watches. The best growth is of high or mid-priced watches with unit prices that are two to three times the global average. Emerging markets, such as India, Brazil and South Africa, on the other hand, are displaying healthy growth in all categories, with digital showing the strongest growth. This reflects the differences in lifestyles and the selection of watches available in the different markets.

The amount a consumer is willing to spend on a watch reflects their income level. The majority of Americans aim to spend less than \$150 on a watch while middle and upper class consumers will spend around up to \$1000. Men tend to be more intrigued by luxury watches than women because men's jewelry is not a common occurrence. Disposable income also has a role in

the amount a consumer spends on a watch and a graph of disposable income levels in select countries is shown below.





How does this industry segment the market?

This industry segments the markets by gender and income level. Gender influences the type, price, and size of the watches purchased. Additionally, income level has a large influence on the type of watches purchased as well as the growth of specific types of watches. Because women’s watches are smaller and do not require as much material to make, they also usually come cheaper as well.

Who are VorTic’s major industry competitors?

Major competitors by company include Fossil Inc, Richemont SA, Timex Group BV, Movado Group Inc, Swatch Group LTD, Rolex SA, and Seiko Holdings Corp. Major competitors by brand include Rolex, Cartier, Fossil, Piaget, Omega, TAG Heuer, Seiko, and Guess.

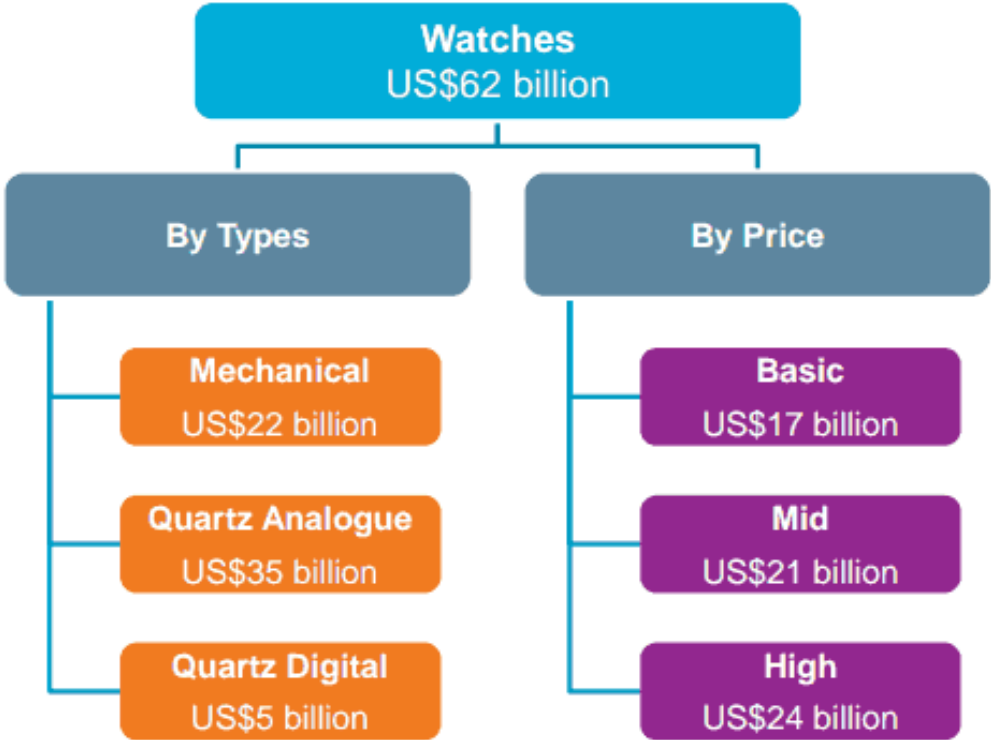
Table 9 NBO Company Shares of Watches: % Value 2008-2012

% retail value rsp Company	2008	2009	2010	2011	2012
Fossil Inc	12.5	15.1	19.7	22.8	24.4
Timex Group USA Inc	17.6	17.3	14.9	13.5	12.8
Movado Group Inc	10.9	10.7	10.2	10.5	10.6
Richemont SA, Cie Financière	5.0	4.1	5.9	6.4	6.8
Swatch Group SA	5.2	5.2	5.3	5.2	5.6
Rolex Watches USA, Inc	5.6	5.0	5.1	4.9	4.9
Cartier Internationa Inc	2.4	2.0	2.8	3.9	4.2
Piaget SA	2.5	2.1	3.0	3.2	3.4
TAG Heuer International SA	1.8	1.5	1.6	2.3	2.6
Seiko Corp of America	3.7	4.4	2.1	2.6	2.5
LVMH Inc	1.1	1.0	1.1	1.7	1.8
Baume & Mercier SA	1.2	1.0	1.5	1.6	1.7
Casio America Inc	1.1	1.0	1.1	0.9	0.8
Girard-Perregaux	0.5	0.6	0.6	0.6	0.5
Bulgari SpA	0.7	0.6	0.5	0.6	0.5
E Gluck Corp	0.4	0.4	0.4	0.4	0.4
Stuhrling Original LLC	0.3	0.3	0.3	0.3	0.3
Bulova Corp	0.3	0.3	0.3	0.2	0.2
Invicta Watch Group	0.2	0.2	0.2	0.2	0.1
Boucheron Group	0.2	0.2	0.2	0.1	0.1
Timex Corp. The	-	-	-	-	-
Others	27.0	27.1	23.4	18.1	15.8
Total	100.0	100.0	100.0	100.0	100.0

How large is the industry that would include VorTic? What is its growth potential?

The size of the industry is large, and also on the rise. The US is a market that has shown positive growth in market size to \$8.3 billion, and is projected to continue to grow (Euro Monitor Passport). Despite the market being predicted to grow, the demand is predicted to continue to slow down compared to watch sales since 2009-2013. According to Passport, sales of watches from 2013 to 2018 are only predicted to increase by 2% to \$8.4 billion. However, sales of mechanical watches and luxury brands are expected to significantly influence growth because of wealthy consumers. Since the average price of a luxury good is significantly higher than a low priced good, the market will continue to rise even with less unit sales. The major threat to the growth of the luxury goods and timepieces industry is if a recession were to occur, because the demand for extraneous luxury goods would decrease. According to the website Trading

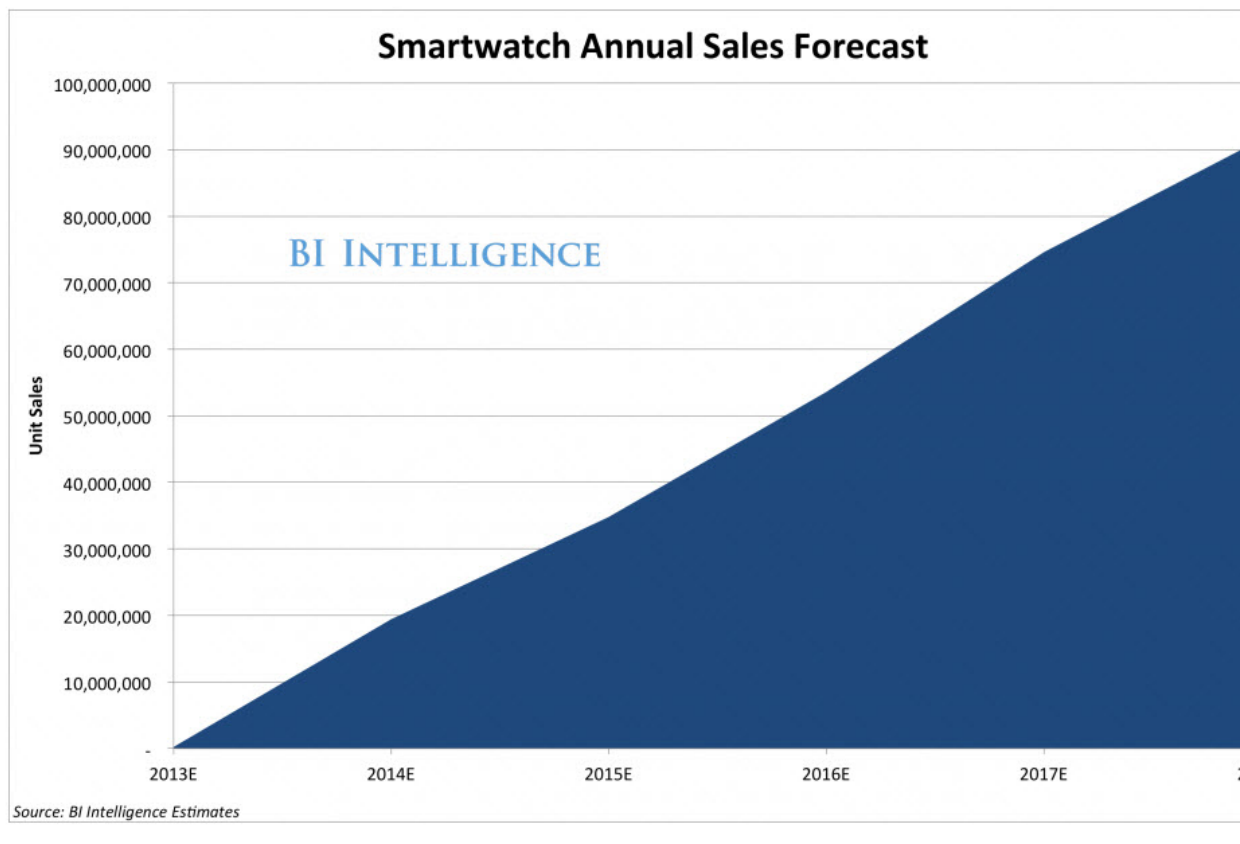
Economics, an industry that is increasing its market size at a huge rate is China at 7.5% this year. The market is also supposed to sustain that growth in the years to come.



What additional information is needed about the industry?

According to Business Insider, the smart watch market is expected to drastically take off in the coming years, with 91.6 million units being forecasted to be sold in 2018, thus resulting in a \$9.2 billion dollar industry. Additionally, it is predicted that these new smart watches will begin to take over other related wearable technology markets such as the fitness bands. For example, just recently according to Forbes, Nike decided to pull the plug on its FuelBand product claiming that they “could not keep pace with the level of innovation needed to scale a device-centric strategy.” Essentially, with the emerging wearable technology market, companies like Nike simply do not want to compete with the tech giants like Apple and Google. Rather, Nike would like to see the hardware be developed first and then focus more on the software for

these devices. In any case however, because of the limited screen space on smart watches, the ability for these devices to perform tasks as hands-off as possible will be a key factor for determining each device's success.



Market/Customer Analysis

Who are VorTic's target customers?

We have two main target customers: The actual end consumer, who will be wearing the product, and also jewelry, retail, and department stores. For end users, we have two customer profile examples. The first profile is an active young snowboarder who needs the adjustable utility in order to perform. This consumer is a perfect example of someone who would be looking for the technology we have to offer. Because of his active lifestyle, losing a watch because it is loose may be common for him, or maybe a watch that does not fit right and causes

him to lose focus annoys him. Our technology provides this consumer with immediate gratification. The second consumer profile is a consumer of wearable technology that wants comfortable fit all day. This consumer is your everyday watch wearer, and he/she uses it for style and to obviously tell the time. Because of the everyday use, this consumer will want the product to be comfortable, so he/she will not have to continuously adjust the watch for comfort. Selling our design to stores to distribute our product is another option. An example profile for stores would be the average jewelry store in a mall or shop with watch selections. The motivation for them will be providing their consumers with technology to increase consumer's satisfaction and experience. Another example is a sports retailer with active watches, GPS devices, and heart monitors. Since this retailer will be selling to consumers who live active lifestyles, the comfort factor and assurance that the consumer will not lose their watch or have to deal with too tight of a fit will help consumers decide to use our technology. For these customer segments, we are solving the "fit-ability" (or elasticity) of the watch for the end consumer, and also providing the stores with a chance to increase sales. The watch will no longer be too tight or too loose on one's wrist; it will be perfect fit, providing them with motivation to use our product.

What are the strengths of VorTic's product/service? Weaknesses?

The strengths of the product are the combination of an easy to use design with a high-end luxury watch. Our technology will help the consumer experience a snug fitting watch, compatible with any wrist size. The weakness to our product is that there are other companies that attempt to offer the same solution. Because our brand is not well known, we haven't developed a customer base. For the design, simpler alternatives to our product exist, we haven't yet developed a waterproof version, and some consumers may not classify the technology we offer as necessary. We will differentiate by the quality of our design, advertising the new

technology that makes the watch adjust to any wrist size, and then target the high-end market to make sales.

Who are VorTic's prime competitors?

Our company has researched and found possible competition that may pose a threat. First is Boa Technology. Although they don't compete in the same market as us, they have technology that is very similar to ours for their self-adjusting shoes and knee braces. Fossil and Casio are also main competitors in our market. Both companies are in the same industry as us and are very well known. Fossil is known for their high end jewelry and accessories, while the Casio company is known for their high tech gadgets, but more for their very popular smart watch, the G-shock. Another competitor we found was the Pebble Smart watch. This company is Kickstarter funded, and produces innovative products focusing on enhancing user experience. The final company we feel will provide competition is Nike. Because of Nike's size, they can afford to get in and take over any industry they choose. They have produced some sport watches thus far, but haven't found much success because of the high price. We will be competing with all the major watch companies, making sure our design stands out as we make sales to individual consumers, jewelry stores, and then retail stores.

How large is VorTic's target market?

Our target market is very large. We consider VorTic LLC to be in the Fashion industry, appealing to the high-end luxury goods market, specializing in watches. The watch industry has had \$62 billion in sales world wide in the past year, and projections have it continuing to grow (Euro Monitor Passport). For the US, the watch industry had \$8.3 Billion in sales, with mid-priced watches earning \$3.8 Billion in sales. (Euro Monitor Passport).

Market	Market Size	Year	Source
World Wide Watches	\$62Billion	2013	Euro Monitor Passport GMID
US Watches	\$8.3Billion	2013	Euro Monitor Passport GMID
US Watches (Mid-Priced)	\$3.8Billion	2013	Euro Monitor Passport GMID
US Wearable Technology	\$19Billion	2018 (estimate)	Juniper Research

What motivates customer purchase decisions?

The motivation for the customers purchase decision will be the desire to acquire a watch that has the technology to perfectly fit his/her wrist. The compatible design of the technology will help any consumer looking for high-end luxury watches or even high-end sport watches.

How will VorTic penetrate the market?

VorTic will penetrate the market by first launching a Kickstarter campaign to raise awareness on the initial idea and gain start up capital.

What additional information is needed in reference to customers and the market?

Additional information needed: The amount extra a consumer would pay for a watch with our technology, the average price a consumer would spend on a high end watch, will small end watches appreciate our technology, and are their simpler or cheaper alternatives? All this information would help us learn more about our customers and our market.

Sales Strategy

How will you distribute your product to the customer?

To build a solid company, the product and its delivery to customers is of vital importance. Initially, we will handle distribution, mainly through UPS. This entails the first phase of our progression, where we offer products such as the VorTic prototype and things such as t-shirts or watch replicas in exchange for funding through Kickstarter. We will also directly sell our product from the VorTic website, where we also handle the shipping through UPS. When we move into phase 2, which includes retail business to customer sales and business to business wholesales, we will employ a couple different strategies. At this point, we will have a sales team that handles the business to customer sales through trade shows and other means (i.e. mall kiosks), where there is direct interaction between our team and the customer, offering a more personal feel. We will have another sales team walking into jewelry stores, basically pitching the product to try and get the store to display/sell it. In this case, we would supply the store, which would then sell the product. Phase 3 shifts our focus online. Amazon would be our main channel of distribution here, as they take care of shipping and storage at a fee, and we can sell our product directly through their website. Online retailers are another viable option. We can sell our product to them wholesale and have them take care of distribution. Phase 4 is when we start marketing to retail chains to gain a larger audience of sales. They offer the distinct advantage of mass distribution, where if they pick up our product, we can be in stores nationwide and even internationally. Macy's would be a prime example of a chain we would do business with. Phase 5 is where we achieve a licensing deal, where we would not have to worry about distribution as we would just receive royalties per unit sold and the company we licensed our product to would handle logistics.

How will your product or service be sold?

How we distribute our product(s) hints as to how we will handle the actual sale. Our first products will be sold directly through our Kickstarter campaign. With the increased exposure we receive, sales on our VorTic website should increase. With a semi-tested product, we can start to increase our reach, moving to business to consumer sale and business-to-business sales. This will all be done in house, with our own aforementioned hired sales team(s). Ecommerce sales and bulk sales to chains are our logical next step, followed by the licensing deal we feel we can achieve, where a company such as Fossil would use our band technology on their products.

How will you communicate with your customers?

To sell and to distribute our product, we must first make it visible. Kickstarter is our first step, but running a crowd funding campaign alone is not going to guarantee success. We will target a customer base we know well first, including current Penn State students as well as Penn State alumni. One of our strategies will be to emphasize that by supporting our product, they are supporting innovation and entrepreneurship by Penn State students. The pragmatic view we take here is that both parties can benefit with strong Penn State support. Our business will flourish from the crowd funding provided, and in turn, we will be enhancing the Penn State brand. We also plan to be a force on social media outlets, including Facebook, Twitter, Instagram, and LinkedIn. These are forms of instant communication with our customers, and will help to keep them informed and in the know of our recent developments.

How will your customers learn you exist?

To develop a relationship with our potential customer, we need to first have a product that can speak for itself. We also need to understand who this product is for, and what advertisement strategies work best with that particular market. We outlined the latter in the

previous section, as communication and advertisement have their parallels and we believe for either to be successful, both need to be involved. With a “perfect” product, other doors open up. People who bought the prototype through Kickstarter or the website will endorse the watch to their friends and family, based on the rules of virality. We will also run special promotions to get our technology in newsprint and online articles. The logo on the cover page is a perfect example of what one of our advertisements in print would look like. There is nothing better than a positive endorsement from a well-read blogger or writer for technology and watch related sources. Inc.com or hodinkee.com are two prime examples of the type of publications we would associate with.

What are the costs associated with your sales strategy?

With advertising and sales strategy come costs that we will need to deal with. Fixed costs we have to look at are Website Hosting fees, salaries of sales people (may just have start up team do sales initially to save money), Kickstarter fees, Amazon and distributor fees, manufacturing and support costs, and print advertising costs. Variable costs include shipping costs, bonuses and incentive down the road, bandwidth costs, online advertising costs, travel expenses, tradeshow entrance and space fees, lead time and inventory holding costs, including our own personal inventory and distributor inventory. According to our projections, costs as a percentage of revenues will steadily increase up to 73.8% in year 3 as we increase scale, and then drop down significantly to a projected 19.3% when we secure a licensing deal and keep leave quite a few of these project costs to our corporate partners.

Financial Plan

How much will the customer be charged for your product?

In the first year of our operations, we will implement our product on a Kickstarter campaign, which will serve as both a method of funding and sales. A Kickstarter acts on a system of donation levels. We predict to sell the watch to our supporters at a reduced rate, which would be around \$300 per unit. As we progress to year 2 and 3 our retail price of our product will increase to \$400 per unit allowing us to cover costs. Eventually we will make our way into the wholesale market, which at a higher rate of production will allow us to break into the market at a cheaper price allowing us to sell more of our product at a reduced price of \$250 per unit. This will allow us to compete within our market at a highly successful rate. Towards the culmination of our five year model we predict that we will license our technology allowing for royalties on our product while also developing other products using our band technology (ex. belts, hats) which we predict that the products collectively will average out at around \$100 per item.

How much do you expect to sell? How will sales change over time?

Initially as we first infiltrate the market our modest projections of sales for the first two years will be just under 1000 units, which will allow us to get our brand name recognized, showing a positive sign of progress. Towards year 3 we expect that once we start selling our product through major retailers and jewelry stores, our sales will nearly triple due to our expansive distribution. Finally, as we progress towards licensing our technology, we imagine our sales will explode through the industry. By partnering with a major watch manufacturer, we will be able to collect royalties on every sale and have our technology in almost every operating watch distribution center in the country.

How much will it cost to produce your product?

The process of producing our products will be based on a declining mass production model. In the beginning, the cost of production one of our watches will be around \$200. This will gradually decline to about 50% of the original cost in year five.

Complete a pro forma income statement for five years.

- What are expected revenues?
 - Throughout our five-year plan we expect revenues to continuously grow year by year. In our first year of operations it is expected that we will generate at least 150k as a conservative approach with numbers potentially exceeding our limits based on the average Kickstarter data and the public's interest in our product. By year two we will have tested the local and online markets where we hope to at least double our revenue stream. The following year after expanding into the retail and wholesale markets we predict our sales to be 4x the amount of our year two projections due to at least a 1% share of the market which will more than suffice. When year 4 rolls around is when we are expected to be a well-established company looking to further our brand name and dive into a partnership with a major watch manufacturer. Therefore we expect to be generating high amounts of sales revenue around five million dollars, which will be more than enough evidence for an eventual buyout. Finally the fifth year in our company's progression will lead to VorTic Watch technology being bought by a major watch manufacturer where we will be collecting around 3-5% royalties on every product sold. This will also include the sale of further technology developed and sold by VorTic Watch LLC all amounting to a grand total of approximately 51 million dollars in expected revenue.

- What are the variable costs?
 - Our costs here at VorTic Watch LLC start off fairly simplistic based on our projected operation. They will be broken down into fixed and variable costs. Our variable costs, which are our COGs and labor, will value at around \$50 per product. As our operation grows the material cost to make our products will be reduced due to our wholesale prices and manufacturing plants.
- What are your fixed costs?
 - Since our variable costs per product will be around \$50 dollars. At first glance the other \$150 per product will come from all of our fixed costs. This is because we will have rent of a warehouse, leasing of a manufacturing plant, advertising costs, legal fees and of course insurance. The first year of operation we will have limited expenses when it comes to fixed expenses because most of our product will be created on a smaller scale and in house. However as we expand to year 2-4 we will experience a lot more fixed costs. To keep in mind however is that even though we may experience more fixed costs our revenues and production will also increase allowing for the fixed costs to be reduced per product due to the principle of higher production. In terms of fixed salaries for employees we will not be administrating any sort of substantial salaries the first two years but will be paying the founders a living wage to continue focus on the operation. In terms of depreciation we will not experience much on equipment because the manufacturing will be outsourced to another company and simple devices such as computers will be personally provided.
- What are earnings before interest and taxes (EBIT)?
 - Our projected EBIT for the first year of operation will be around 42.5k because will be collecting funds and investments with limited production costs showing on the

first year statements. However like any start up business we will be experiencing negative earnings for the following three years which will eventually bring us to our break out year 5 where VorTic Watches will be collecting around 25.2 million before taxes and interest.

- What is your cumulative profit and loss (P&L)?
 - The first year we expect a rise in profit. The next three years we predict a decline in sales of our product, which is expected when dealing with a start up company. Our fifth year shows a positive spike in our cumulative profit due to market expansion and gains on royalties.

Complete the pro forma again for the first year.

- How much do you expect to sell every month?
 - For our first year of operations we will implement the Kickstarter campaign where we plan on averaging about sales of around 40 products per month equaling to about 150k for the first year at each unit sale of \$300.
- How much up-front cash is needed to start the business?
 - To start the business a grant of 10k was all that was needed to get the business off the ground and running successfully. This was done to pay for simple research expenses and as well as legal fees and IP licensing. Our Kickstarter campaign will provide us with future funding moving into year two.
- How much will it cost to produce your product or service?
 - Depending on the current year of production our product will range from \$200 for year one to as low as \$50 to produce in year five due to higher production and reduction of our fixed costs such as rent and liability of manufacturing due to a majority of sales through royalties on our product.

- What are your fixed costs?
 - In terms of our fixed costs for the first year we will experience insurance cost and marketing costs of around \$9000, R&D of around \$4500 and general and administrative coming in around \$3000 all generally occurring in month 11 of year one.
- Calculate net amount of money flowing in each month. What is the running cash balance and cumulative cash balance?
 - Our net cash flow comes in at a little more than 12k per month for the first year. Both balances are positive trending.
- How much cash will you need to start your business?
 - We will get the cash from personal investment and through donations of Kickstarter campaign looking to raise as much as 150k.
- When will you break even?
 - Our break even point will occur between year four and five where we will begin to gain revenue through mass distribution on our licensing and royalties on our product where we do over 12 million in sales over the five year period is where the break even point is exactly.
- Do these numbers look attractive enough to proceed?
 - Yes they look attractive because it is known that when starting a business it is almost inevitable to be consistently in profit when dealing with a product that needs the amount of development that ours does, however as soon as it is established we predict great benefits that will allow us to turn profit very quick and successfully.

Feasibility Decision

Is this business feasible?

According to both our best and worst case scenarios we predict that our company is more than possible and feasible to eventually be successful in today's market. By analyzing the market trends of both luxury jewelry and wearable technology market we see a huge expansion in both over the next ten years. With our technology we will have a market to infiltrate and continue the innovation of wearable technology.

What are the strengths and weaknesses of this business?

The strength of this business is the ability of introducing a new technology to a growing market. We also find limited competition in our field and with a successful campaign we predict that with our legal holdings of patented technology we will control the market for many years. Our weaknesses are our lack of experience and reliability of our product since it has yet to be tested.