BMFITT 2021 Team Social Entrepreneurship Business Plan - Summer 2021

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TunaSalmonWings

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Executive Summary

Plastics and other materials that get in the water can also kill marine life, or if consumed by marine life, harm humans. Fish, for example, have a lot more plastics or mercury in them as more pollution continues to be on the rise. If consumed by humans, the health risks may be detrimental and harmful in the long run. With all these problems at hand, one can’t help but question why something is not being done. Well, the answer to that is there is action being taken, but not enough.

Businesses and Corporations guilty of causing ocean pollution the most are not facing any consequences or liability for harming the ocean by dumping waste, plastics, and other materials into the water. The biggest offender of these actions would be the Cruise Line Industry. The Cruise Line Industry dumps all the waste and plastics from their ships into the sea, instead of properly disposing of it. As it costs quite a bit more money and time to dispose of waste properly.

There are regulations in place in the United States; laws, however, Cruise Lines have a way of bypassing this. Oftentimes Cruise Lines will register in places like the Bahamas so that they can avoid following the regulations. The solution our team has come up with for reducing ocean pollution is creating a self-sustaining business model that goes in a cycle. Making it easy for sustainable products to become more accessible to the public and help more businesses get a start on making an advertising their own product. With the help of our business small companies and even large corporations will be able to make sustainable items with the waste from the cruise lines. This will help to cut down on the pollution being put into the ocean.
Business Case

Problem
Ocean pollution has been a rising problem for decades now, mostly with there being a numerous amount of causes and factors that all play a role. Ocean pollution results in waters being contaminated, filthy, and unsafe to consume. Ocean pollution harms both marine life, and human life. For example, when too much fertilizer runoff from agricultural areas gets into bodies of water, algae consumes that fertilizer and overgrows. (Howard, 2019) This results in an Algal Bloom, which can be detrimental to sea life, this will also impact people living near those bodies of water that have an Algal Bloom as the air emitted from the water can be toxic.

Plastics and other materials that get in the water can also kill marine life, or if consumed by marine life, harm humans. Fish for example, have a lot more plastics or mercury in them as more pollution continues to be on the rise. If consumed by humans, the health risks may be detrimental and harmful in the long run. With all these problems at hand, one can’t help but question why something is not being done. Well, the answer to that is there is action being taken, but not enough. Businesses and Corporations guilty of causing ocean pollution the most are not facing any consequences or liability for harming the ocean by dumping waste, plastics, and other materials into the water.

The biggest offender of these actions would be the Cruise Line Industry. The Cruise Line Industry dumps all the waste and plastics from their ships into the sea, instead of properly disposing of it. There are regulations in place in the United States; laws however, Cruise Lines have a way of bypassing this. Oftentimes Cruise Lines will register in places like the Bahamas so that they can avoid following the regulations.

Benefits
Having a cleaner healthier ocean that not only marine life can enjoy but humans as well. The declining health of the ocean will improve even if it’s just a little bit it helps the environment a lot (EEA, 2018). The health of the planet depends on the ocean as the ocean covers most of the earth keeping it healthy means most of the planet is healthy. The ocean absorbs most heat coming from the sun keeping the earth cool with all of the pollution in the ocean it makes it hard for the ocean to absorb the heat. Making the earth warm affects the weather, environment, health, and food supply. The ocean let off CO2 and other greenhouse emissions disturbing the number of sun rays being let into the earth (NOAA, 2019). Once these problems are dealt with then we can focus on repairing the earth’s most valuable ecosystem.
This earth has only one ocean and is killing off the valuable resources that the Ocean gives us, meaning the end to some cures and species that we could possibly find in the ocean’s depths (The Economist, 2020).

**Risks**
The risk is losing large amounts of money due to buying from cruise ship companies. They may over-price the business into buying the waste. The target market may not buy into having their waste turn into something that can be bought online. Or unhygienic plastics may be in the product that is being sold. Some plastics that are being bought are not able to become a different item that people are able to use overall, wasting the product.

**Proposed Solution**
The solution our team has come up with for reducing ocean pollution is creating a self-sustaining business model that goes in a cycle.

It would start off with buying plastics and other materials from cruise lines that plan to throw the materials away, then we would take those materials and turn them into products such as clothes (shirts, pants, shoes), baby toys (teddy bears), and accessories (hats, bags, and jewelry).

We would then sell those products both online and in stores on the cruise ships and take those profits earned, and use them to continuously buy more plastic and other waste materials from the cruise lines. Ultimately, reducing ocean pollution by preventing more waste materials and plastics from being put into the sea.
Company Direction

Oceanic pollution is hurting the planet in many ways. The health of many ecosystems and humans depends on the ocean. Our business is meant to help to reduce pollution in the ocean. We notice that cruises contribute a lot of pollution in the ocean. Cruise ships affect the waters in their route, air quality, forest ecosystems and health of many that live near the ports of the cruises.

The cruise let off a lot of sulfur affecting the health of the people. This sulfur comes from the heavy fuel being burnt to get the ship going as well as the waste that is treated and let off into the ocean. Suffocating the marine life as it spreads and when the sulfur from both of these things mixes with the air and water it lets off sulfuric acid. This acid is also known as acid rain, which rains from the sky onto the forest and cities. Affects the health of humans and animals.

The business that we have created is meant to help stop one of the leading causes of Oceanic pollution. It will not stop all pollution but it will help to have less pollution being put into the ocean. This business is made to connect other businesses with cruises to help them lessen the waste in the ocean and get more sustainable items into the market.
Company Overview

Company Name: *Water Quantum Union*

Business Location: *Virtual*

Technology Involved with Products:

Intended Customers: *Consumers who want to have everyday products that are environmentally friendly*

Benefits: *Ocean pollution ultimately gets reduced*

Third-Party Agreements: *Partnering with outside factories to manufacture products, partnering with cruise lines to sell products*
Product/Service Plan

The products our company plans to present to the recycling companies are clothes, toys, and accessories made from plastics and other reusable waste material left from cruise lines. The purpose of these products is to reduce ocean pollution by taking waste materials that are tossed into the sea by cruise lines and turning them into everyday products. These products will be developed by a third-party factory where they will turn the waste materials into clothing material and then manufacture the clothes and accessories. The delivery of the product will involve partnering with the cruise lines to sell them in the gift shops. A trademark agreement will be scheduled for the product, so that it may have a custom logo.

Products being made from plastic waste:

Clothing:
- Shirts
- Pants
- Shoes

Accessories & Toys:
- Teddy Bears
- Hats
- Bags
- Jewelry (Bracelets and Necklaces)
Market Analysis

The products our company partners will sell include different types of clothing and accessories. Since these clothes will be made out of reusable material, they do serve in some capacity an unfilled need in the marketplace. This product will serve an existing market in which clothes made out of recyclable waste materials are sold. The products that will be made do have staying power, as they are of good quality, and are made out of materials that help reduce pollution. Making the planet a happy place to live on for both humans and animals is one of the most important things for this planet.

Marketing Plan

Industry profile

Potential size and growth of the market

The potential growth and size all depend on how many cruise lines would be interested in having products made from the waste of the customers. Growth would be in the number of companies that offer to connect with the cruise lines to have a source where they’re getting their material from.

Seasonality factors
The cruise has more business in certain seasons with more people traveling for vacation. Depending on if it is going to be more hot or cold the product on the ship will have fewer or more items that will be produced for the company involved.

**Industry trends**

There has been an increase in demand for recycled textiles with the rising concern of the environment. The global recycled textiles market size was valued at $5.6 billion in 2019 and is expected to generate $7.6 billion in 2027 (Pharihar, Prasad, 2021).

**Geographic locations**

The location will be online making it more accessible to the public and businesses interested in getting involved with other cruise lines and verse. The Physical location will be in Port Everglade as there are a lot of ships that come in every month.

**Profit potential**

This could potentially make about $29,000

**Sales trends or patterns**

As social media becomes more aware of the environmental problems the more that sustainable items come out and are being brought. The eco-friendly segment is expected to be the fastest-growing segment in fashion at a CAGR of 11.6% (Wood, 2021).
Financial Plan

Assumptions for Financials

Current Amount of Money: $0

How Much Money Needed to start Business: $30,000 - $35,000

How Much Money Needed To Stay In Business: $20,000 - $30,000

Financial goal

Making double the money that is being put into funding the business.

Grant amount:

Website management 10%

Employee payments 30%

Employee salary depends on how many companies are brought in.

Management salary depends on how much is made each month.
## Financial Projections

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<th>2022</th>
<th>2023</th>
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**Profit**
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Storage is included in the manufacturing cost (ship directly to the cruise base on the order size).

Consulting fee depends on what the company is asking for. Ex: for plastic only or other materials only. The ideas for what to make with the product in mind.

A grant will be used to get startup money for this business as the green act that has been pass that will help business that are environmental friendly to get money for their business.
Appendix


Guilford, G. (n.d.). *Cruise ships dump 1 billion gallons of sewage into the ocean every year.* Quartz. https://qz.com/308970/cruise-ships-dump-1-billion-tons-of-sewage-into-the-ocean-every-year/#:%7E:text=Cruise%20ships%20dump%201%20billion%20gallons%20of%20sewage%20into%20the%20ocean%20every%20year,-Reuters%20F%20Keith%20Bedford%20text=These%20city%20D%20sized%20behemoth%20generate%20a%20lot%20of%20waste.


Environment.


https://youtu.be/yWQBmB0dZzg.

It's not a joke or a gimmick. It's a statement on how to keep trash out of landfills.

(n.d.). *The company turning 4 billion plastic bottles into clothes.*


*MARINE PLASTIC POLLUTION.* Ocean Unite. (2021, April 2).


National Geographic Society. (2012, October 9). *dead zone*. National Geographic Society. https://www.nationalgeographic.org/encyclopedia/dead-zone/#:~:text=Dead%20zones%20occur%20because%20of%2C%20such%20as%20phosphorus%20and%20nitrogen.&text=Human%20activities%20are%20the%20main,being%20washed%20into%20the%20ocean.

Ocean Plastics Pollution. (n.d.).
https://www.biologicaldiversity.org/campaigns/ocean_plastics/.


*Oil spills.* Oil spills | National Oceanic and Atmospheric Administration. (n.d.).

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