

Company name: bloom.

Country: Poland

Operation time: 2021/2022

Contact details:

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bloom.

ABOUT US

- The name of our company is Bloom.
- We learned about the Company Program from the advertisement in our school. We are the students of Year 3 in CKZiU in Strzelin – technical secondary school where we are being educated to get qualifications and technician's title to perform jobs in economy and logistics. Our school is also the place where we received all the guidance and help to start up our Mini – Enterprise. Our teacher – Henryka Bilska-Mrocza - provided all the information and substantive support.
- The idea we came up with was to produce and sell handmade scented eco-friendly soy candles. We are fans of candles ourselves so creating such product was a natural answer to our interests. However, introducing a product that stands out from the competition was a real challenge.
- We started running a business on September 30th 2021.
- Our team consists of four young people: Wiktoria Nowakowska, Aleksandra Nych, Miłosz Nowakowski and Bernard Paszkowski.



COMPANY OVERVIEW

- In response to the project, we started to think about our product. The idea for scented soy candles came from a passion for fragrances and flowers (hence the name of the company). Doing the research we discovered that paraffin commonly used in candles is unhealthy and may cause respiratory illnesses. After this we decided to produce soy candles and make people aware of the harmfulness of paraffin. Consequently, we are aiming to reduce the purchase of paraffin candles, which will have a positive impact on the environment.
- Initial objectives:
 - Our main objective was to present our product and acknowledge the local market with it. We wanted it to be recognisable so we started off with creating catchy and original company name and logo. Another strategic objective was to increase sale gradually and broadening the assortment and its diversification. We were able to complete all of the above mentioned objectives by the national finals of the Company Program. Yet, as we are continuing our performance, we have adjusted our goals to the current position of our company.
 - Current objectives:
 - At present, our main strategic objective is to register growth in online type of sale by increasing the customer range in the network, attracting followers in social media, etc. Therefore we have founded our own website and we have been active on Facebook and Instagram.
 - Another strategic objective is to broaden the range of our products by introducing new fragrances, jar shapes etc.
 - Our next goal is to meet individual customer's expectations by customising the product to certain person's needs and leads.
 - Within operational objectives we plan to achieve 30 new entries to our new website a month, receive positive feedback from our customers and maintain the growing number of regular customers.
 - Constantly, we continue to promote the consumer awareness of the harmfulness of the paraffin.

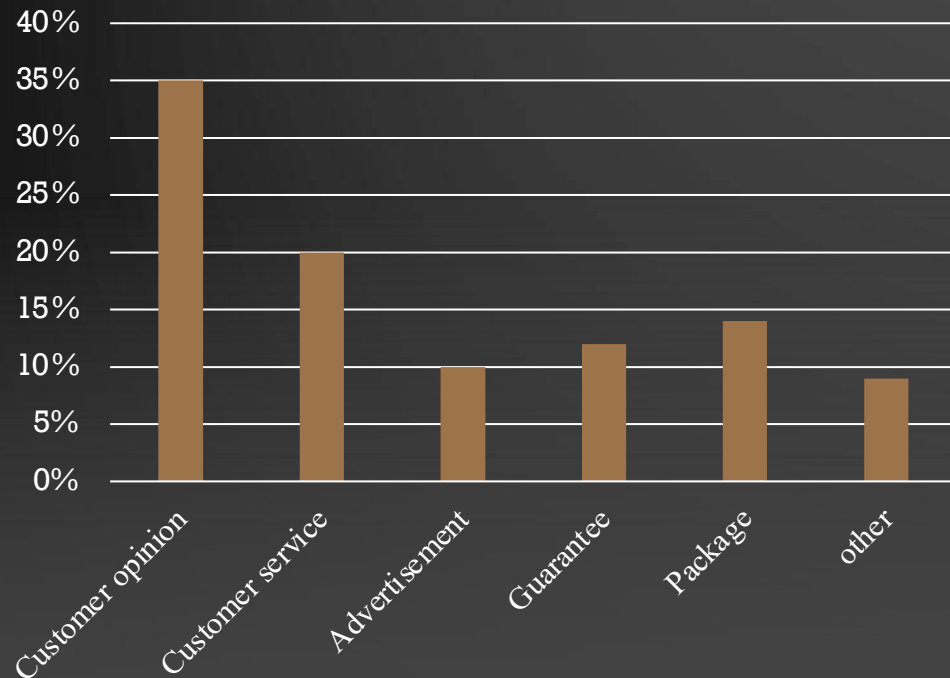
PRODUCT

- Our soy wax candles are the original product because of the method of production (hand-made) and the soy wax we use. Our idea was to create candles that are not popular at the market, which will be minimalist in style, consistent with most interiors and in the currently fashionable Danish HYGGE philosophy.
- Continuously, we are inventing new fragrances and introducing new, innovative versions of the product.
- When burning our candles, thanks to the soy wax, one will not experience headaches and discomfort nor the risk of respiratory diseases (this is what we deal with when using paraffin) but sheer relaxing experience of pleasure. Unlike paraffin, it is also ecological, vegan and biodegradable.



MARKET AND MARKETING

The greatest influence on purchasing decisions has:



- Before starting our production we posted an online survey on Facebook to estimate customer needs and expectations concerning the product. The data presented on the left diagram influenced the final version of the candles and helped us to estimate main determinants for our marketing strategy. Additionally, we learned from the survey about customers' pricing preferences, as well as them expecting the local, direct way of sale. Customers decided to spend no more than 40 PLN on our product.
- Our target clients were mainly women who we considered of more likely to spend money on eco-friendly home ambience enhancers (which we believe our candles are). In line with our predictions, our product was purchased mostly by women up to 50 years of age, already using fragrance products.
- Our sales increases with sales at local events as well as in the autumn-winter season. We provide the competitive product because other companies producing and selling candles rarely offer soy as the main ingredient. However, their prices are much lower than ours.
- Our marketing concentrates on positioning of web pages and social media (e.g. Facebook, Instagram) as well as the direct contact with the client. We are constantly developing, also by creating a website that can provide better sales records.

OPERATIONS

- The production initially planned consisted of 150 candles but with growing demand we have managed to produce and sell over 350 items of our product by June this year.
- The price of candle is 6,50 EUR (30 PLN). We realize a margin of 33%. The price has increased from 6 EUR (25 PLN) in February to the above-mentioned figure as a result of inflation and the increase of ingredients' prices over past few months.
- Product ingredients and materials: glass jar with screw cap, soy wax, wick, fragrance oil and paper label. All the materials can be easily recycled.
- Wiktoria and Aleksandra deal with the production and Miłosz with the delivery of the product.
- Our suppliers are from Poland, we order products online and select only those that have special certificates.

A photograph of three students, a young man and two young women, standing behind a table displaying various candles. The young man on the left is wearing a white shirt and glasses. The two young women are also wearing white shirts. The table in front of them is covered with a white cloth and holds several candles in different containers, some with labels. In the background, there is a brown banner with the word "bloom." in white lowercase letters. The word "SALES" is overlaid in large white capital letters on the left side of the image.

SALES

- We started selling our product on the nearest market, which was our school friends and teachers. Then, we performed sales during local festivals' markets. Simultaneously, we were introducing and developing sale online via social media and our newly founded wensite. Currently we receive orders from all parts of our country.
- We have created a spot to advertise our product. It cost 420 PLN. This price included the rental of a special studio and a cameraman to record and process the entire film. We also appeared in the local and school newspapers. We also invested in internet promotion on Facebook and Instagram. Every two months we spend 50 PLN on such advertisements.
- When promoting our product we rely on commercial arguments. Ecological, biodegradable and 100% vegan soy wax, pleasant fragrances, aesthetic and tasteful appearance and easily recycled materials used have resulted in the unique and attractive product itself. Due to the fact that our candles are healthier than paraffin candles, we were able to convince customers to change their habits for the better for themselves and the environment.
- We estimated the reasonable price after doing the research into our target market. Surprisingly, we sold over 350 candles by June whereas we had initially assumed/hoped for 150 items sold.



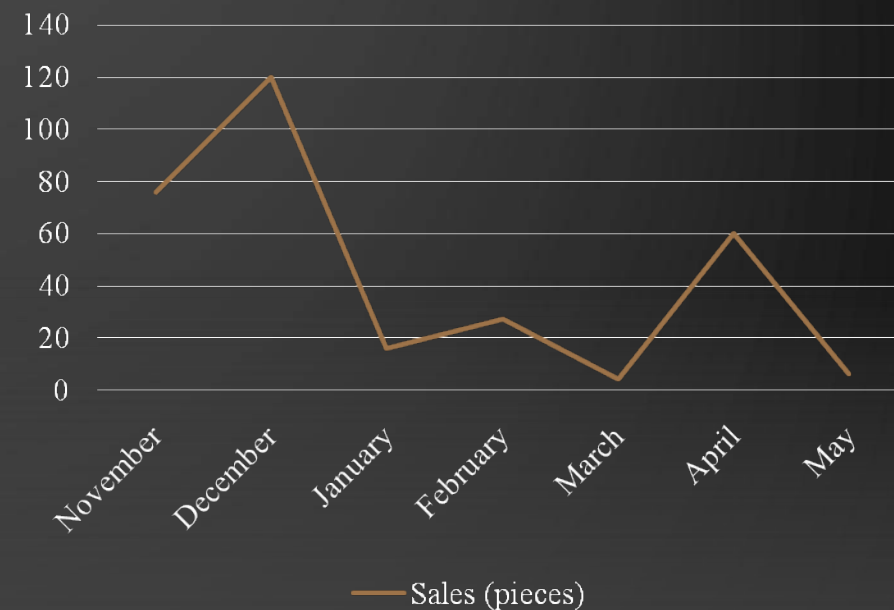
MANAGEMENT & TEAM

- Each team member performs a function consistent with his passions, thanks to which our work is harmonious, and we find our fulfillment in it. The managing director of the company is Wiktorja Nowakowska, Bernard Paszkowski is the finance director, and Aleksandra Nych is responsible for marketing. Miłosz Nowakowski manages the logistics of our mini-company. Wiktorja and Aleksandra produced our candles.
- We are students attending the same school and friends and family at the same time (Wiktorja and Miłosz are a brother and a sister). Thus, the first phase of the project was agreed during face-to-face meetings. Then we had to rely on Messenger and mobile phone communication because it was convenient in times of pandemic. Nowadays, we are able to contact both directly and by other means of communication.
- Despite the fact we had known each other well before, we had to develop management skills. We were able to equally share our responsibilities and duties taking into account our strenghts and weaknesses.
- Owing to the teamwork we had to implement, we have improved communication and cooperation skills. We encountered a few internal disagreements but we always reached the agreement thanks to our conversation capabilities and patience towards each other.
- Thanks to our link-teacher Mrs. Henryka Bilska Mroczka and business advisor Mr. Tomasz Nowakowski, who owns a furniture company, we were able to go through some problems occuring on the way smoothly. Our link-teacher introduced us to the program and also offered a lot of support. However, the very idea and all the project operations derived from our initiative and we were given a lot of independence to perform them.

BUSINESS PERFORMANCE

- The highest sales figures were recorded during the sales in local markets which took place on the occasions such as Christmas and Easter festivals in our and nearby towns. The fact that people tend to spend more time at home as a result of shortening days and a cold weather, probably also determines the sales increase in autumn-winter season.
- Our income until May was 1941 EUR (8944 PLN) and our costs were 1355 EUR (6246 PLN). Return on equity index - 688%.
- The income was from donations and profit. The net margin is of 33%.
- Variable costs include materials and working hours. We don't have fixed costs because we have room/workshop for free.
- At the moment, we get orders mainly from our local market but with the development of our website, as well as with the popularity received after winning the Company Program in Poland, we hope to gain customers from other parts of the country as well. It may also attract investors whose support could provide funds for mechanisation of the production and employing an additional worker.

Sales in months of 2021/2022



FINANCIALS

- Profit and sales exceeded our expectations, so we want to present how it all looks. Pre-Holiday sales at local events in April are showing a visible increase in profit. It seems to us that production and sales should increase due to the expansion of online sales through the website
- Our own contribution to the company for a start : 400 PLN. We received about 1,000 PLN from donations. The most money we spend on was and jars. The first order was planned for the production of 50 candles, but each subsequent order had to be larger due to the demand. We make three candles at once and it takes us half an hour. We got a room from busniess advisor for free.
- Return on equity index - 688%.
- The profit is divided into the following division: Wiktorja 37%, Aleksandra 28%, Bernard 25% and Miłosz 10%. Initially planned activities in the Company Program have been completed. However, we plan to continue our performance.
- If we get enough funds in the future, we will be able to invest in a larger capacity of the machine and employees. During the summer holidays, we want to produce a lot of candles for the upcoming season, taking advantage of the temporary stagnation of sales during the holidays. Winning our company in the country gives us a great chance for development.

Monthly reports for the last quarter				
Month	February	March	April	May
Income	810,00 PLN	120 PLN	1428,00 PLN	183,99 PLN
Cost	13,99 PLN	908,82 PLN	147,62 PLN	270,00 PLN
Profit	796,01 PLN	-788,82 PLN	1280,38 PLN	-86,01 PLN

- Initially, we planned to produce and sell 150 candles, while in June it turned out that we sold 350 candles and we produced 400.
- In the quarter shown in the table, we earned a total of 1373.20 PLN



INVESTMENT POTENTIAL

- We believe that it is worth investing in Bloom, because our product is the future of candles. We are capable of competing on the market due to innovative and ecological production techniques as well as environmental friendly composition of ingredients. They are the answer to current consumer pro-nature approach.
- Our company is developing and we hope that with the proper promotion and, consequently, the increase of consumer demand, we will be able to get investors, as, obviously, the production on a larger scale requires more funds.