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Year of Operation – 2021-2022  
Country – Malta



# easybeads<sup>TM</sup>

10 beads, 10 breaths

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Executive Summary	Company Overview	Solution	Marketing	Operations	Business & Financials	Management & Potential	Learning Outcomes

# Executive Summary

## About Us

At 'easybeads', advocate and **raise awareness** on the struggles of stress and anxiety, as we feel that it is a subject that is experienced not only by us as a team, but by many people worldwide.

Through research, we discovered that **breathing** deeply in and out 10 times can help one feel calmer and rationalise their stressful situation at hand. Therefore, 'easybeads' offers bracelets designed to aid those who experience stress and anxiety often. The bracelet consists of 10 beads which serve as a **reminder to breathe**. Along with our bracelet we offer a guided meditation video, to further help one focus on their **mindfulness**.

## Marketing

Our target market mainly consists of **teenagers and young adults**, as research shows that this age group suffers the most from stress and anxiety. We made use of social-media marketing, influencers, and cause-related marketing where we donated a portion of our profits towards a **mental health NGO**, Richmond Foundation, as well as the **Ukrainian Red Cross Society**, to help in this anxiety provoking time. Furthermore, after winning **Company of the Year**, along with **3 signature awards**, we were able to spread our message by featuring on local news articles and on national television.

## Financials

For pricing, we analysed costs and calculated that a bracelet costs 50c to produce and 50c to package. We decided to make use of a **bundle pricing system**; 1 bracelet was sold for €4, 2 for €7 and 3 for €9. Orders were made through a form on **our website**, while in April we were given the opportunity to sell in Malta's Leading Shopping Mall, 'The Point'. Total sales resulted in €648 and **profit after tax was €198.64**. This was split between donations and dividends for shareholders.

## Future

In the future, 'easybeads' could increase the impact of our message selling and promoting at national **fares**, as well as internationally through **e-commerce**. Increasing our product range, with products such as a **DIY box**, could also help us broaden our target market. Moreover, **collaborating** with influencers and competing brands would benefit us by establishing our brand more and growing our market.



**Company  
of the Year**



Farsons Ready  
for Work  
Award



Atlas Insurance  
Digital Marketing  
Award



EFQ Quality  
Excellence  
Award



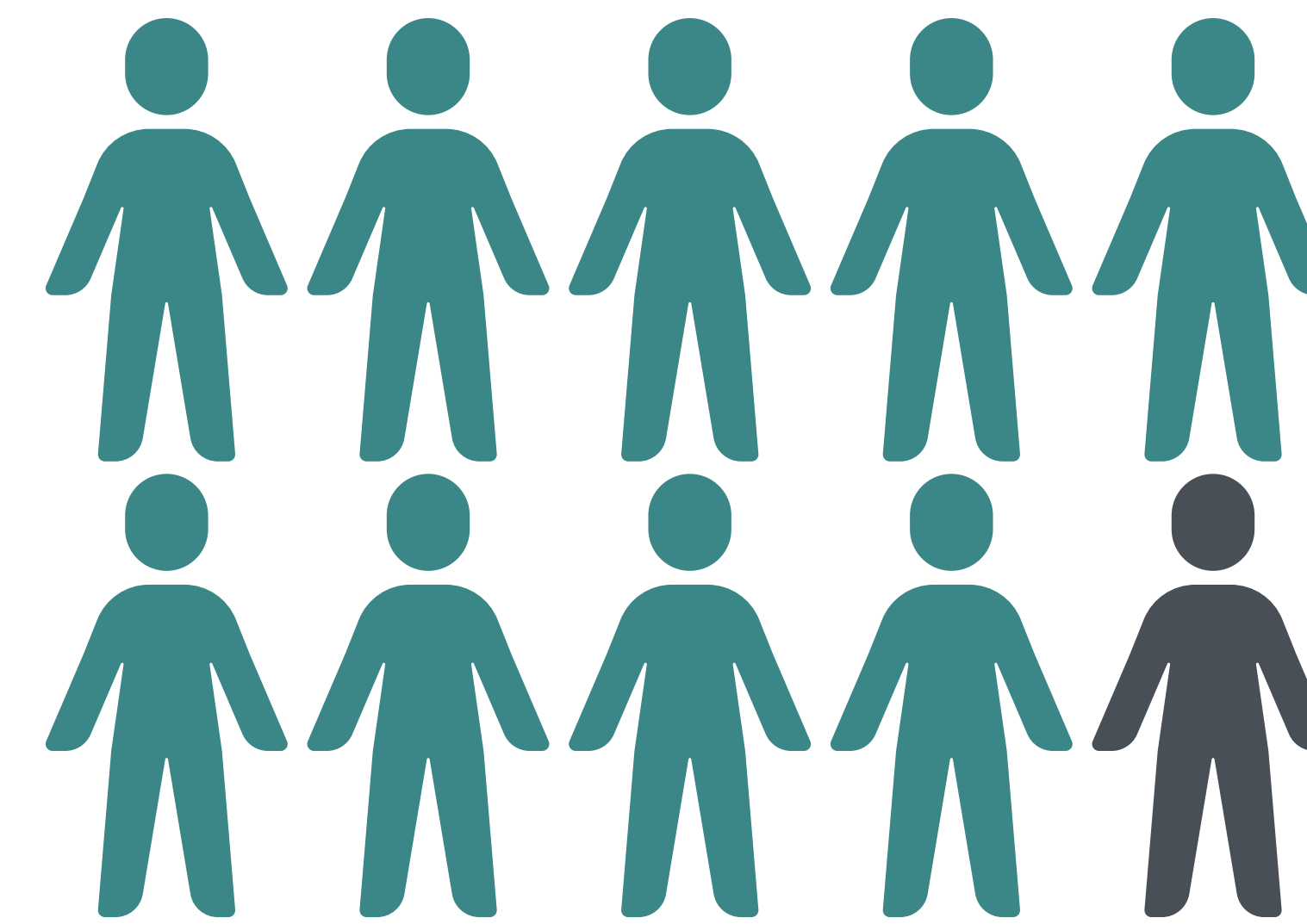
# Company Overview

## Concept & Purpose

Our company all began from the realisation that **stress and anxiety**, although be it a reoccurring problem amongst individuals, is a subject that is evidently overlooked and ignored in the media. That is why our purpose as a company was to not only **raise awareness** on this subject, but to also provide an effective solution to those who forget that their battle with their own mental health is not only universal, but most importantly, normal.

## Journey

Our journey as easybeads throughout these past 8 months has not only helped us to **learn and work in an effective manner** as a team, but we can proudly say that we also managed to **establish a platform** where others have successfully begun their own journey in achieving a more **peaceful, healthier mind-set**, which has been our mission from the very start of this journey.



9 out of 10 people feel stressed often.

## Status

This is **not the end for easybeads!** Currently we are publicly inactive and people are unable to purchase bracelets from our site as we have liquidated. We see potential in re-launching the business in order to continue raising awareness about mental health and anxiety, whilst also improving upon what we have already done so far.



Did You know over **264 Million** people worldwide suffer from stress, anxiety and depression? That is **over 3%** of the current world population.



# Solution

## Our Product

'easybeads' offers environmentally friendly, customisable bracelets that have been specifically designed to aid those who experience moments of high tension, frustration and anxiety. Our bracelets consist of ten glass beads strung by a wax chord, along with two identical beads tied at the ends to make the bracelet adjustable.

## How it Works

As our saying goes: **"10 beads 10 breaths"** – one bead represents one deep breath for you to take, which is a method that has been researched extensively by our team and proven to have a calming effect on the individual once followed correctly. We also include a guided meditation video, compiled and filmed by our team, showcasing positive affirmations, meditative exercises and breathing techniques which go hand-in-hand with our bracelets.

## Pricing Strategy

We tried to keep our pricing as low as possible in order to sell more to our young audience and to also attract as many buyers as we could. We agreed to come up with a three tier pricing structure, one bracelet for €4, two bracelets for €7, three bracelets for €9. [More detail on pg.8](#)





# Market and Marketing Strategy

## Target Market

As a company we decided to target mainly **teens and young adults** who face the struggle of both everyday stress and panic attacks. Research done by Richmond Foundation, a mental health NGO, proved that 70% of Maltese teens suffer from anxiety, proving a **clear market** for our product. Furthermore, our marketing research conducted at the start of the programme confirmed that there was a clear market for us to target with 64% of respondents wanting to practise mindfulness, 51% feeling stressed often and 40% experiencing panic attacks often.



## Strategy



**1093 Accounts Reached**

870 (Non-Followers)  
223 (Followers)

We opted for a **marketing orientation approach**, where we focused on the needs of the customers as the paths to sales. We consistently made sure to inform our customers of the merits of our product and more about our mission through **social media**. We did this by posting about how our product works, product shots and more. Through our social media marketing, easybeads has reached **over 300 people per month** with high rates of engagement. Furthermore, we sent local influencer [@tasteofkris](#) our product in exchange for a story on Instagram. Through this, we got more traffic on our website and more people viewing our Instagram. Through our website, customers were able to purchase the product while also getting to know more about mental health on our '**About Page**'. We expanded our reach by making an appearance on national tv and securing features in several news outlet articles such as **Business Weekly** and **The Sunday Times of Malta**, the top selling newspaper in Malta.



# Market and Marketing Strategy

## Competition

Our uniqueness has allowed us to occupy the minds of the customers and distinguish us from competitors. We recognised our indirect competitors, being other jewellery brands, and realised that we have an advantage over them through our purpose. We also analysed direct competitors such as apps and other brands which target mental health and anxiety. We found areas which set us apart from these companies, such as the fact that easybeads includes **tactile beads**, and although accessible, it is not found on a screen, which may cause more anxiety. Despite having identified a number of competitors, we recognise that they may also be a source of future **potential collaborations**.



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## Sales and Promotion

We used **cause-related marketing** in which we informed the customers that a portion of the profits would be donated to **Richmond Foundation Malta**. Therefore, this not only resulted in easybeads being a profitable company but also actively making the difference that we aimed for in our mission. We also recognised the importance of **raising awareness** of the situation in Ukraine. Therefore, a portion of the profits made from blue and yellow bracelets were donated to the **Ukrainian Red Cross**. We launched a promotional video, in which, through three different scenarios, we showed how our product can be used to help anyone in any situation. The video showed the importance of **"10 beads, 10 breaths"** and how breathing and rationalising your situation can act as a restart button. This proved to be a great success, gaining **over 750 views**.



RICHMOND



Richmond Foundation and the ICRC, who we donated a portion of our profits to



# Operations Timeline

## FOUNDING

**Mental health** was always our top priority. Therefore we started to research ideas that could help people in this regard.

## PRODUCTION

During this time we **assembled & packaged our bracelets** and stocked up on all of our different bracelets , as well as grew our **social media presence** in order to prepare for launch. Moreover, we continued to refine our product and improve our **brand image**.

## NATIONAL RECOGNITION

Successfully completed our JAYE Malta journey, where we were awarded **3 signature awards** and the coveted title of "**Company of the Year**". News articles and televised interviews with ministers helped spread our company's message further.

OCT

NOV

DEC

JAN

FEB

MAR

APR

MAY

JUN

JUL

## CONCEPT

After a lot of research, we developed the concept of "**10 beads 10 breaths**". We then started to look into different materials so they could be as **eco-friendly** as possible.

## SALES

The **launch** of our website was publicly announced and advertised on social media and we **began accepting and delivering orders**. We also had the opportunity to sell in the **largest shopping complex** in our country.

## GEN-E

# Business Performance

## Sales

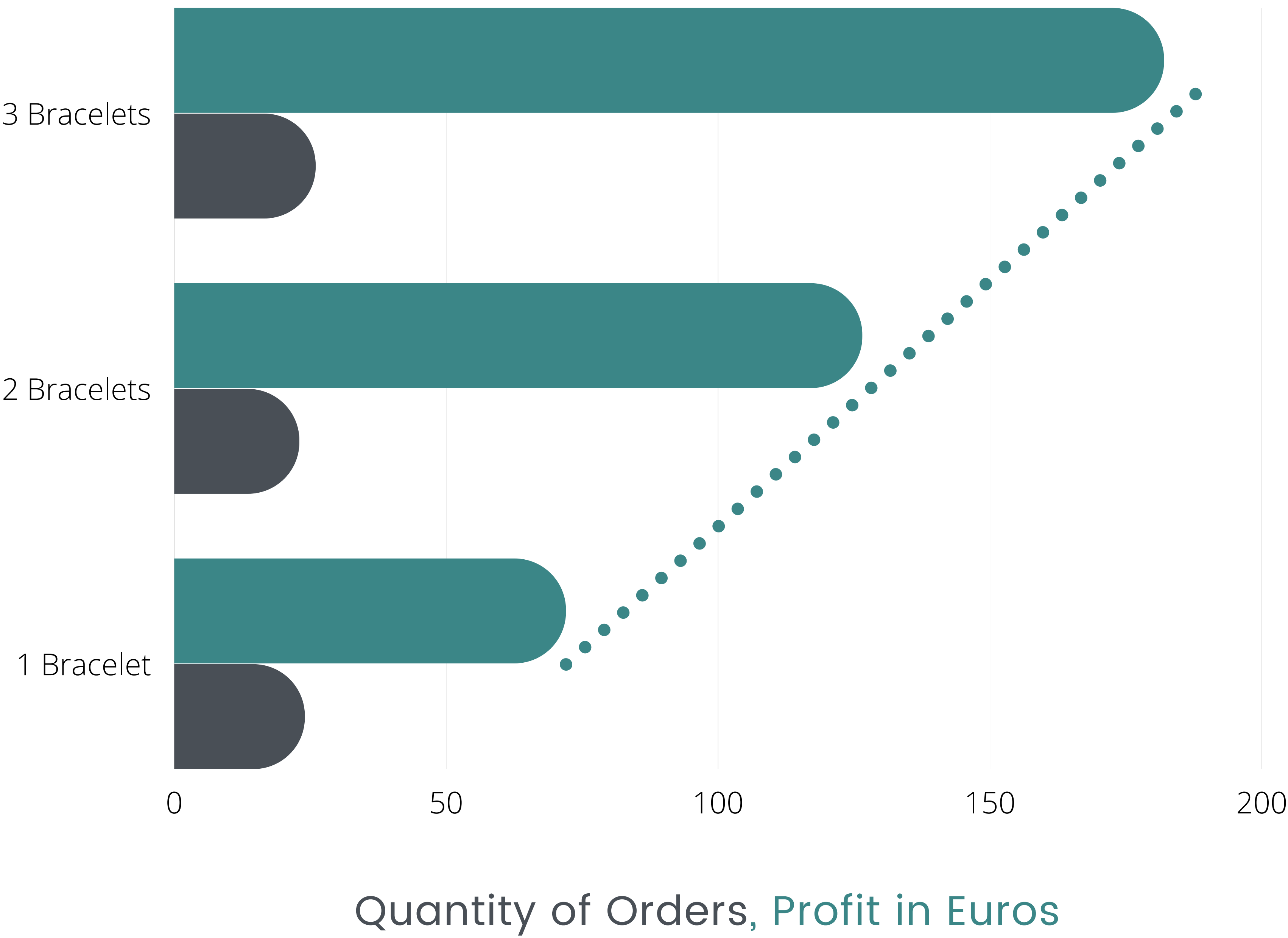
The revenue which we generated from our bracelets **exceeded our initial projections** by about **90%**. Orders were done through a form on our website, which were then delivered by hand and paid for by cash. We also had the opportunity of selling our product at **Malta's leading shopping mall, The Point**, where we generated a further €124 worth of sales.



€648 in Sales

€524 (Online Orders)

€124 (Stall at 'The Point')



## Pricing

In order to decide on profitable yet appropriate selling prices, costs were broken down and analysed to see how much an order costs to produce. **A bracelet costs €0.50 to produce and €0.50 to package.** Packaging consists of the Cards and the organza bag in which the items were placed.

With this information, we decided to offer orders of 2 and 3 bracelets at a discounted price, as this would reduce the packaging costs since they would be given in the same bag. Therefore, **1 Bracelet for €4, 2 Bracelets for €7 and 3 bracelets for €9.** This resulted in a greater profit per order, as portrayed on the graph.



# Financial Analysis

## Purchases

Purchases, consisted of the main materials required to make the bracelets. This amount was higher than originally expected mainly due to unforeseen increase in price. At the end of the operating period, a small number of items of stock were remaining, but these were deemed redundant and hence closing inventory turned out to be null.

## Expenses & Packaging

Expenses differed greatly from the original budget. All costs were variable, with none that were fixed, which gave us more control over them. Packaging was cheaper than expected, due to finding a local substitute supplier, that offered the same item for a cheaper price.

## Profits

'easybeads' **generated €248.30 Operating Profit, and €198.64 of Net Profit after Tax.** This was distributed between donations and dividends. A portion of profits made from blue and yellow bracelets were donated to Ukrainian Red Cross Society, while a portion of the overall Net Profit after Tax was donated to Richmond Foundation, a Maltese mental health NGO. Therefore, dividends to shareholders amounted to €140.39. This leaves Shareholder' Funds at €1140.39, an **increase of 14.039%** from the initial €1000 starting capital.

	Predicted	Actual
<b>Sales</b>		
<b>Sales of Bracelets</b>	€ 341.32	€ 648.00
<b>Sales of Phone charms</b>	€ 74.06	€ -
<b>Sales of DIY Box</b>	€ 501.90	€ -
	€ 917.28	€ 648.00
<b>Purchases</b>	€ 245.98	€ 281.65
<b>Less: Closing Inventory</b>	€ 133.50	€ -
<b>Cost of Sales</b>	€ 112.48	€ 281.65
<b>Gross Profit</b>	€ 804.80	€ 366.35
<b>Less: Expenses</b>		
<b>Packaging</b>	€ 192.40	€ 72.75
<b>Labour</b>	€ 102.00	€ -
<b>Carriage Outwards</b>	€ 70.60	€ -
<b>Social Media Ads</b>	€ 65.00	€ -
<b>Stickers</b>	€ 50.00	€ 41.30
<b>Stall Expenses</b>	€ 25.00	€ -
<b>Paper</b>	€ -	€ 2.00
<b>Stationery</b>	€ -	€ 2.00
	€ 505.00	€ 118.05
<b>Net Profit</b>	€ 299.80	€ 248.30
<b>Corporate Tax Payable to JAYE (20%)</b>	€ 59.96	€ 49.66
<b>Profit after Tax</b>	€ 239.84	€ 198.64
<b>Appropriations of Profit:</b>		
<b>Dividends</b>	€ 191.87	€ 140.39
<b>Donations Payable</b>	€ 47.97	€ 58.25
<b>Balance</b>	€ -	€ -



# Team Management & Future Potential

## Management

From the very start, all 8 team members were open minded and **motivated** to handle every task given to them. Having great communication has helped us discuss and listen openly to one another's concepts especially when we started brain storming ideas for our company.

With a **great team spirit and a positive environment** we encouraged participation from every team member. With the help of our mentor who's profession is in sales and management, we were able to get a good overview on different strategies to implement in our plan to attract our target audience and therefore **maximise our sales**.

We can gladly say that after some time of getting to know each other and our individual work ethics, we have grown much closer and have **established a healthy work environment**. Whilst there were bumps in the road, we can proudly say that this journey aided us to become increasingly **capable, mature & skilful**. We look forward to see what the future holds for us and the company.

## Scalability and Potential

'easybeads' could expand by attending more national fairs, as well as selling through **e-commerce**, allowing us to reach international markets. This might add an additional expense on delivery, but we could absorb part of the expense, whilst also charging the consumer a shipping fee. If demand increases greatly, we could look into **sub-contracting the production process**.

Further into the future, we could work on **expanding our line-up** by implementing products such as **DIY Boxes**. This would further expand our target market. **Collaborations** with influencers, as well as other companies, especially those which hold **similar values** to us, are good marketing opportunities. This will allow us to **impact** more people, while also increasing profits for our company, which in turn gives us more to **donate**.

## The Team

**Managing Director** – Nina Galea

**Financial Director** – Miguel Sammut

**General Secretary** – Julian Paul Attard

**Operations and Quality Director** – Elisa Grech

**Human Resources** – Ilaria Farrugia Pace

**Marketing Director** – Kimberly Borg

**Sales Director** – Philippa German

**IT Director** – Julia Curmi

**Mentor** – Alex Falzon





**Nina**

@managingdirector

"I have never imagined how such a well-established team could push you to strive beyond your own expectations and abilities. I'd like to think that I have given my team my 110% and guided them to fulfill their duties and help them as much as possible in their time of need. I have clearly learned that positivity, respect and trust is what pushes a team to reach their full potential. Togetherness truly does go a long way and in seeing my teammates thrive, I too can say that I have thrived as my role of Managing Director."



**Miguel**

@financialdirector

"Throughout the operating period of the company, I was able to put to practice my knowledge of accountancy and made use of the double entry system to remain organised and prudent. I had to get used to taking note of every individual money movement, for accuracy. Along the way, I learned to continuously calculate figures to aid in giving my team and I a good picture of the financial situation. Lastly, I improved in engaging with consumers and gained confidence in successfully selling our idea and product."



**Julian**

@generalsecretary

"This experience taught me the importance of voicing your own opinions and taking leadership when necessary. Having full creative control of the design of the company has taught me new skills which I will forever appreciate. Overlooking tasks and making sure everyone, including myself, is doing their part to the utmost of their abilities has been something I have been more than delighted to do, yet ultimately, what I am most grateful for is the bond which I have been able to form with the entirety of my team."

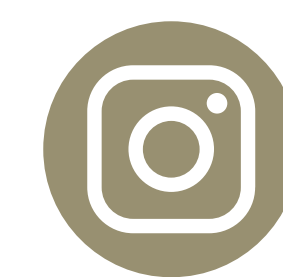




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