

Round: 1
Dec. 31,
2020

CAPSTONE[®] COURIER

C107347

Andrews

Chris Aviles Garcia
 Lesliluz Fabre Mart
 Geraldine Collazo R
 Nataly Alvarez Sant
 Carlos Colon Santos

Baldwin

Jaileen Vazquez Bon
 Yvonne Casta Rivas
 Von Marie Rivera Ri
 Hector Baez Sanjurj
 Pedro Padilla Velaz

Chester

Ana Espinet De Jesu
 Michelle Sanchez Ga
 Milagros Nunez Gonz
 Ginette Tamara Lpez
 Aida L. Negron Ramo

Digby

Leticia Coln Burgos
 Anangelica Diaz Fig
 Maria Diaz Figueroa
 Emma Morales Mendez
 Victor Medina Rodri

Erie

Cezar Munoz Fernand

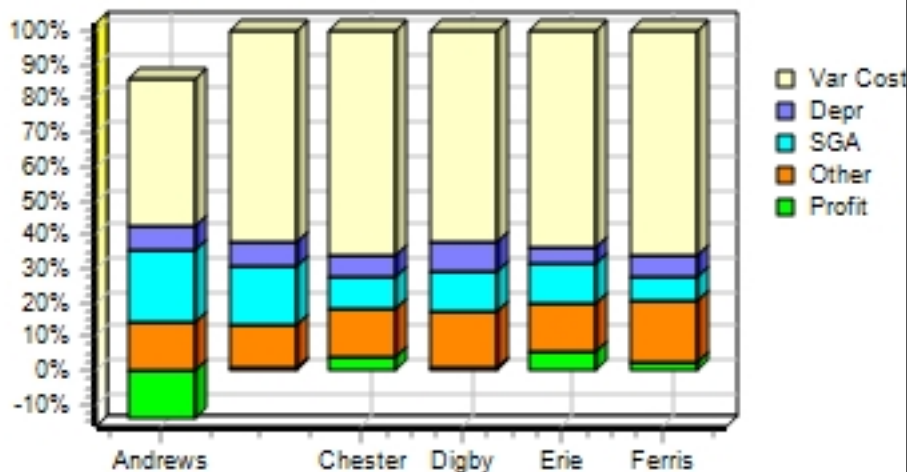
Ferris

Eduardo Puntonet Be
 Angel Diaz Bermudez
 Joann Gonzalez
 Edwin Justiniano Ol
 Krystal Lopez Ortiz

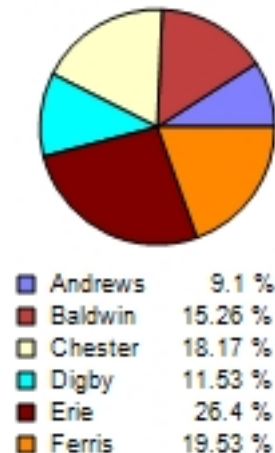
Selected Financial Statistics

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
ROS	-23.3%	0.7%	4.3%	0.7%	6.0%	2.8%
Asset Turnover	0.56	1.13	1.14	0.74	1.31	0.91
ROA	-13.1%	0.8%	4.9%	0.5%	7.9%	2.6%
Leverage	3.6	2.0	1.9	1.9	2.0	2.5
ROE	-46.6%	1.6%	9.4%	1.0%	15.7%	6.3%
Emergency Loan	\$36,280,640	\$0	\$0	\$0	\$0	\$14,076,180
Sales	\$65,246,503	\$109,381,537	\$130,198,661	\$82,668,723	\$189,237,539	\$140,001,279
EBIT	(\$12,342,293)	\$6,614,813	\$14,811,550	\$7,154,288	\$25,310,585	\$16,355,186
Profits	(\$15,232,548)	\$760,459	\$5,634,934	\$600,238	\$11,374,008	\$3,953,056
Cumulative Profit	(\$11,044,041)	\$4,948,966	\$9,823,441	\$4,788,745	\$15,562,515	\$8,141,563
SG&A / Sales	35.0%	18.9%	10.0%	12.5%	12.8%	8.1%
Contrib. Margin %	28.3%	32.3%	28.9%	31.7%	31.9%	26.9%

Percent of Sales C107347

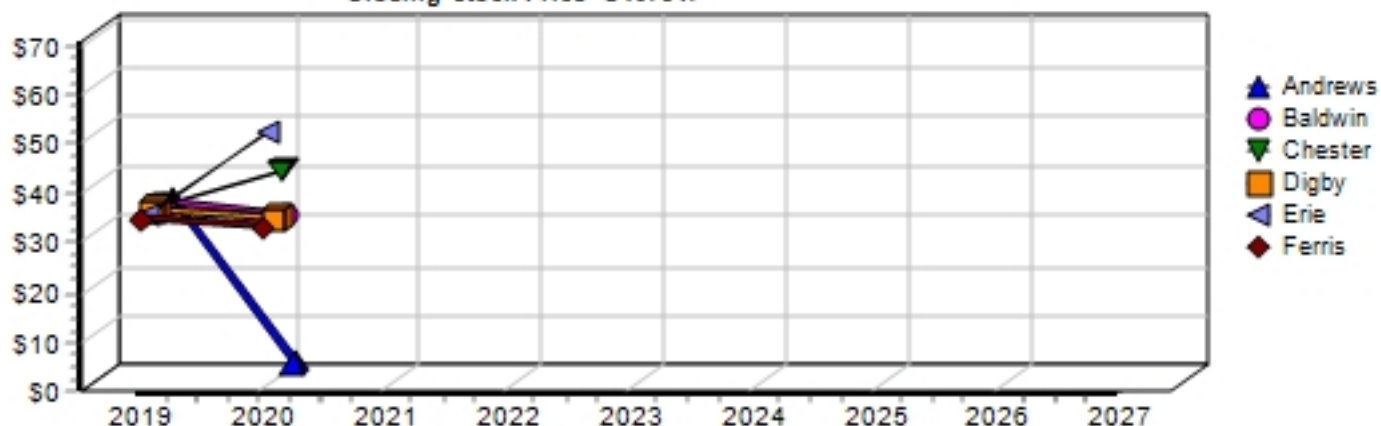


\$ Market Share C107347



Stock Market Summary

Company	Close	Change	Shares	MarketCap (\$M)	Book Value	EPS	Dividend	Yield	P/E
Andrews	\$1.00	(\$33.25)	2,000,000	\$2	\$16.35	(\$7.62)	\$0.00	0.0%	-0.1
Baldwin	\$31.68	(\$2.57)	2,000,000	\$63	\$24.35	\$0.38	\$0.00	0.0%	83.1
Chester	\$41.34	\$7.09	2,189,761	\$91	\$27.44	\$2.57	\$0.00	0.0%	16.1
Digby	\$32.52	(\$1.74)	2,291,939	\$75	\$25.54	\$0.26	\$0.00	0.0%	123.7
Erie	\$50.92	\$16.67	2,379,521	\$121	\$30.39	\$4.78	\$0.00	0.0%	10.7
Ferris	\$32.55	(\$1.71)	2,385,360	\$78	\$26.29	\$1.66	\$1.00	3.1%	19.6

Closing Stock Price C107347

Bond Market Summary

Company	Series#	Face	Yield	Close\$	S&P	Company	Series#	Face	Yield	Close\$	S&P
Andrews	11.0S2021	\$6,950,000	11.2%	97.80	DDD	Digby	11.0S2021	\$6,950,000	11.0%	99.55	B
	12.5S2023	\$13,900,000	12.8%	97.66	DDD		12.5S2023	\$13,900,000	12.2%	102.42	B
	14.0S2025	\$20,850,000	13.8%	101.74	DDD		14.0S2025	\$20,850,000	12.8%	109.13	B
Baldwin	11.0S2021	\$6,950,000	11.1%	99.37	B		11.3S2030	\$7,000,000	11.4%	98.85	B
	12.5S2023	\$13,900,000	12.3%	101.93	B	Erie	11.0S2021	\$6,950,000	11.1%	99.37	B
	14.0S2025	\$20,850,000	12.9%	108.35	B		12.5S2023	\$13,900,000	12.3%	101.93	B
Chester	11.0S2021	\$6,950,000	11.0%	99.55	B		14.0S2025	\$20,850,000	12.9%	108.35	B
	12.5S2023	\$13,900,000	12.2%	102.42	B		11.3S2030	\$18,000,000	11.6%	97.71	B
	14.0S2025	\$20,850,000	12.8%	109.13	B	Ferris	11.0S2021	\$6,447,428	11.2%	98.49	CC
							12.5S2023	\$13,900,000	12.6%	99.53	CC
							14.0S2025	\$20,850,000	13.4%	104.61	CC
							11.3S2030	\$5,000,000	12.2%	92.31	CC

Next Year's Prime Rate 7.50%

Financial Summary

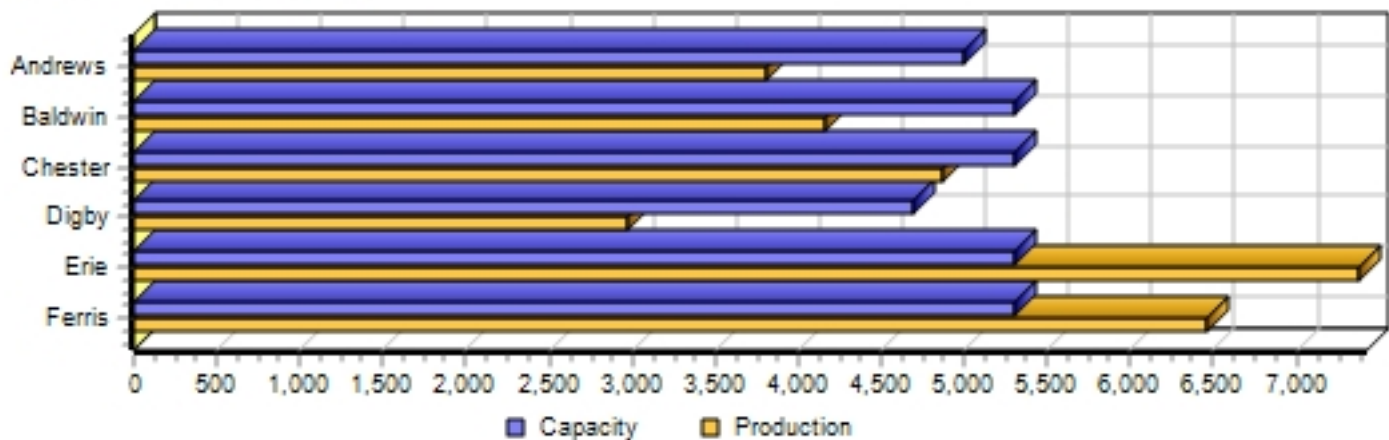


C107347

Round: 1
Dec. 31, 2020

Cash Flow Statement Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
CashFlows from operating activities						
Net Income(Loss)	(\$15,233)	\$760	\$5,635	\$600	\$11,374	\$3,953
Adjustment for non-cash items:						
Depreciation	\$7,840	\$8,013	\$9,347	\$7,720	\$9,320	\$9,042
Extraordinary gains/losses/writeoffs	\$110	\$0	\$0	\$180	\$0	(\$3)
Changes in current assets and liabilities						
Accounts payable	(\$759)	(\$337)	\$791	(\$2,555)	\$5,348	\$4,189
Inventory	(\$28,507)	(\$3,330)	\$2,129	\$7,283	(\$19,772)	(\$33,812)
Accounts Receivable	\$2,945	(\$683)	(\$2,394)	\$1,513	(\$7,246)	(\$14,707)
Net cash from operations	(\$33,604)	\$4,424	\$15,508	\$14,742	(\$977)	(\$31,336)
Cash flows from investing activities						
Plant improvements(net)	(\$6,110)	(\$6,400)	(\$26,400)	(\$5,780)	(\$26,000)	(\$21,830)
Cash flows from financing activities						
Dividends paid	\$0	\$0	\$0	\$0	\$0	(\$2,385)
Sales of common stock	\$0	\$0	\$6,500	\$10,000	\$13,000	\$13,700
Purchase of common stock	\$0	\$0	\$0	\$0	\$0	(\$500)
Cash from long term debt issued	\$0	\$0	\$0	\$7,000	\$18,000	\$5,000
Early retirement of long term debt	\$0	\$0	\$0	\$0	\$0	(\$500)
Retirement of current debt	\$0	\$0	\$0	\$0	\$0	\$0
Cash from current debt borrowing	\$0	\$0	\$5,500	\$0	\$0	\$20,342
Cash from emergency loan	\$36,281	\$0	\$0	\$0	\$0	\$14,076
Net cash from financing activities	\$36,281	\$0	\$12,000	\$17,000	\$31,000	\$49,733
Net change in cash position	(\$3,434)	(\$1,976)	\$1,108	\$25,962	\$4,023	(\$3,434)
Balance Sheet Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Cash	\$0	\$1,457	\$4,541	\$29,395	\$7,457	\$0
Accounts Receivable	\$5,363	\$8,990	\$10,701	\$6,795	\$15,554	\$23,014
Inventory	\$37,125	\$11,948	\$6,489	\$1,334	\$28,390	\$42,429
Total Current Assets	\$42,487	\$22,395	\$21,731	\$37,524	\$51,400	\$65,443
Plant and equipment	\$117,600	\$120,200	\$140,200	\$115,800	\$139,800	\$135,630
Accumulated Depreciation	(\$43,573)	(\$45,947)	(\$47,280)	(\$42,053)	(\$47,253)	(\$46,975)
Total Fixed Assets	\$74,027	\$74,253	\$92,920	\$73,747	\$92,547	\$88,655
Total Assets	\$116,514	\$96,649	\$114,651	\$111,271	\$143,947	\$154,098
Accounts Payable	\$5,824	\$6,246	\$7,375	\$4,029	\$11,931	\$10,773
Current Debt	\$36,281	\$0	\$5,500	\$0	\$0	\$34,418
Long Term Debt	\$41,700	\$41,700	\$41,700	\$48,700	\$59,700	\$46,197
Total Liabilities	\$83,805	\$47,946	\$54,575	\$52,729	\$71,631	\$91,388
Common Stock	\$18,360	\$18,360	\$24,860	\$28,360	\$31,360	\$31,800
Retained Earnings	\$14,350	\$30,343	\$35,217	\$30,182	\$40,956	\$30,910
Total Equity	\$32,709	\$48,702	\$60,077	\$58,542	\$72,316	\$62,710
Total Liabilities & Owners Equity	\$116,514	\$96,649	\$114,651	\$111,271	\$143,947	\$154,098
Income Statement Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Sales	\$65,247	\$109,382	\$130,199	\$82,669	\$189,238	\$140,001
Variable Costs(Labor,Material,Carry)	\$46,809	\$74,100	\$92,632	\$56,457	\$128,799	\$102,348
Depreciation	\$7,840	\$8,013	\$9,347	\$7,720	\$9,320	\$9,042
SGA(R&D,Promo,Sales,Admin)	\$22,830	\$20,653	\$13,084	\$10,307	\$24,258	\$11,309
Other(Fees,Writeoffs,TQM,Bonuses)	\$110	\$0	\$325	\$1,030	\$1,550	\$947
EBIT	(\$12,342)	\$6,615	\$14,812	\$7,154	\$25,311	\$16,355
Interest(Short term,Long term)	\$11,092	\$5,421	\$5,966	\$6,212	\$7,455	\$10,149
Taxes	(\$8,202)	\$418	\$3,096	\$330	\$6,249	\$2,172
Profit Sharing	\$0	\$16	\$115	\$12	\$232	\$81
Net Profit	(\$15,233)	\$760	\$5,635	\$600	\$11,374	\$3,953

Production Vs. Capacity C107347



Name	Primary Segment	Units Sold	Unit Inventory	Revision Date	Age Dec.31	MTBF	Pfmrn Coord	Size Coord	Price	Material Cost	Labor Cost	Contr. Marg.	2nd Shift & Over-time	Auto mation Next Round	Capacity Next Round	Plant Utiliz.
Able	Trad	773	318	12/25/2020	2.1	17650	6.1	13.0	\$29.75	\$11.78	\$7.85	33%	0%	4.0	1,500	60%
Acre	Trad	7	1,676	12/25/2020	2.8	16250	4.4	17.0	\$33.75	\$8.51	\$7.23	-1140%	19%	5.0	1,800	117%
Adam	High	494	1	12/25/2020	1.4	24650	8.5	13.5	\$37.50	\$14.90	\$8.97	35%	0%	3.0	900	51%
Aft	Pfmrn	361	114	12/25/2020	1.8	26650	10.9	16.0	\$35.50	\$16.17	\$8.97	29%	0%	3.0	600	66%
Agape	Size	304	162	12/25/2020	1.8	25300	5.3	10.9	\$35.00	\$14.98	\$8.97	33%	0%	3.0	600	67%
Baker	Trad	978	456	10/19/2020	2.1	14000	6.6	14.2	\$29.50	\$10.32	\$7.85	33%	0%	4.5	1,800	69%
Bead	Low	1,759	0	10/18/2020	2.9	12000	2.2	17.8	\$20.00	\$5.64	\$7.35	28%	24%	5.5	1,400	123%
Bid	High	510	40	10/31/2020	1.4	20000	8.9	11.1	\$39.50	\$14.86	\$8.98	38%	0%	3.0	900	57%
Bold	Pfmrn	312	75	6/26/2020	2.0	22000	10.0	15.1	\$34.50	\$14.43	\$8.98	28%	0%	3.0	600	51%
Buddy	Size	419	26	4/30/2020	2.1	16000	4.0	10.6	\$34.50	\$11.97	\$8.98	37%	0%	3.0	600	64%
Cake	Trad	1,635	0	4/9/2020	2.4	16150	5.8	14.4	\$27.25	\$10.45	\$7.85	31%	0%	4.5	2,300	80%
Cedar	Low	2,069	0	7/1/2020	3.0	11250	3.5	16.7	\$20.00	\$6.64	\$7.73	26%	46%	6.5	1,400	145%
Cid	High	422	123	7/14/2020	1.6	18750	8.6	11.6	\$37.50	\$14.08	\$8.97	34%	0%	3.0	900	56%
Coat	Pfmrn	483	60	4/24/2020	2.1	26000	9.2	16.0	\$32.50	\$14.84	\$8.97	24%	0%	3.5	600	78%
Cure	Size	392	96	3/25/2020	2.2	17500	4.2	10.8	\$32.50	\$12.34	\$8.97	31%	0%	3.5	600	71%
Daze	Trad	1,406	70	9/15/2020	2.2	18500	6.0	15.5	\$29.00	\$10.75	\$7.86	34%	0%	5.0	1,800	72%
Dell	Low	1,722	0	1/10/2021	5.6	14000	3.0	17.0	\$22.00	\$7.05	\$7.29	33%	21%	6.0	1,400	120%
Dixie	Trad	41	0	4/12/2020	1.7	23500	8.0	12.5	\$20.00	\$14.74	\$8.98	-25%	0%	3.0	600	0%
Dot	Pfmrn	79	0	9/28/2020	1.9	27000	10.0	14.5	\$22.00	\$16.12	\$8.98	-13%	0%	3.0	450	0%
Dune	Size	63	0	12/7/2020	1.8	20000	5.5	11.0	\$23.00	\$13.40	\$8.98	2%	0%	3.0	450	0%
Eat	Trad	2,046	322	3/23/2020	2.4	19000	5.5	14.4	\$29.50	\$11.15	\$8.53	31%	22%	4.5	1,800	121%
Ebb	Low	2,762	0	1/29/2020	5.6	12000	3.0	17.0	\$23.50	\$6.45	\$8.29	36%	96%	9.0	1,400	195%
Echo	High	512	419	12/24/2020	1.4	25000	9.1	10.9	\$40.00	\$16.56	\$8.97	33%	0%	3.0	900	99%
Edge	Pfmrn	662	207	5/2/2020	2.1	27000	9.9	15.5	\$35.00	\$15.74	\$10.03	24%	33%	3.0	600	132%
Egg	Size	581	274	8/9/2020	2.0	21000	4.4	10.1	\$35.00	\$13.91	\$10.03	29%	33%	3.0	600	132%
Fast	Trad	1,620	1,341	3/16/2020	2.4	17500	5.7	14.3	\$28.25	\$10.85	\$9.18	21%	56%	5.0	1,825	154%
Feat	Low	1,499	0	5/25/2015	5.6	14000	3.0	17.0	\$21.00	\$7.05	\$6.89	32%	5%	7.0	1,405	104%
Fist	High	721	161	5/15/2020	1.7	23500	8.5	11.5	\$38.50	\$15.50	\$8.97	34%	0%	3.0	905	94%
Foam	Pfmrn	570	200	3/28/2020	2.1	25500	9.7	15.2	\$33.30	\$15.25	\$9.58	22%	17%	4.0	603	116%
Fume	Size	481	274	3/2/2020	2.2	19000	4.2	10.8	\$33.25	\$12.79	\$9.58	27%	17%	3.0	603	116%

Traditional Statistics

Total Industry Unit Demand 8,067
Actual Industry Unit Sales 18,067
Segment % of Total Industry 31.4%

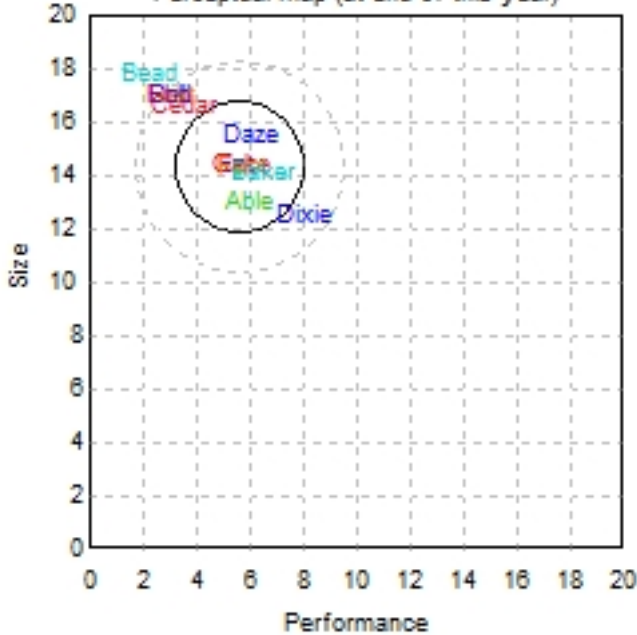
Next Year's Segment Growth Rate 19.2%

Traditional Customer Buying Criteria

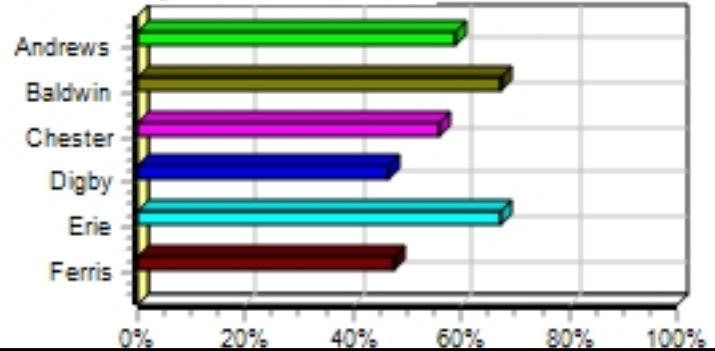
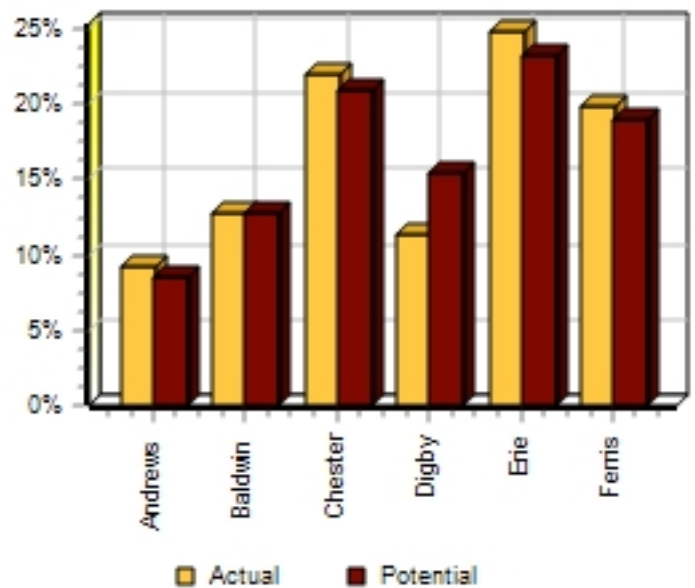
	Expectations	Importance
1. Age	Ideal Age = 2.0	47%
2. Price	\$19.50 - 29.50	23%
3. Ideal Position	Pfmm 5.7 Size 14.3	21%
4. Reliability	MTBF 14000-19000	9%

Perceptual Map for Traditional

Perceptual map (at end of this year)



Accessibility C107347 Traditional

Actual vs Potential Market Share
2020 C107347 Traditional

Top Products in Traditional Segment

Name	Market Share	Units Sold to Seg	Revision Date	Stock Out	Pfmm Coord	Size Coord	List Price	MTBF	Age Dec.31	Promo Budget	Cust. Awareness	Sales Budget	Cust. Accessibility	Dec. Cust Survey
Eat	24%	1,948	3/23/2020		5.5	14.4	\$29.50	19000	2.43	\$2,000	82%	\$2,000	67%	43
Cake	19%	1,556	4/9/2020	YES	5.8	14.4	\$27.25	16150	2.41	\$1,300	67%	\$1,300	56%	37
Fast	19%	1,526	3/16/2020		5.7	14.3	\$28.25	17500	2.45	\$1,000	58%	\$1,000	48%	34
Baker	12%	953	10/19/2020		6.6	14.2	\$29.50	14000	2.14	\$2,000	82%	\$2,000	67%	35
Daze	10%	799	9/15/2020		6.0	15.5	\$29.00	18500	2.19	\$800	52%	\$800	47%	28
Able	9%	731	12/25/2020		6.1	13.0	\$29.75	17650	2.05	\$2,000	82%	\$2,000	59%	34
Cedar	2%	201	7/1/2020	YES	3.5	16.7	\$20.00	11250	3.05	\$1,100	59%	\$1,100	56%	4
Dell	1%	79	1/10/2021	YES	3.0	17.0	\$22.00	14000	5.60	\$800	50%	\$800	47%	0
Bead	1%	74	10/18/2020	YES	2.2	17.8	\$20.00	12000	2.90	\$2,000	80%	\$2,000	67%	0
Feat	1%	72	5/25/2015	YES	3.0	17.0	\$21.00	14000	5.60	\$500	41%	\$500	48%	1
Ebb	1%	57	1/29/2020	YES	3.0	17.0	\$23.50	12000	5.60	\$2,000	80%	\$2,000	67%	0
Dixie	1%	41	4/12/2020	YES	8.0	12.5	\$20.00	23500	1.71	\$100	33%	\$100	47%	21

Low End Statistics

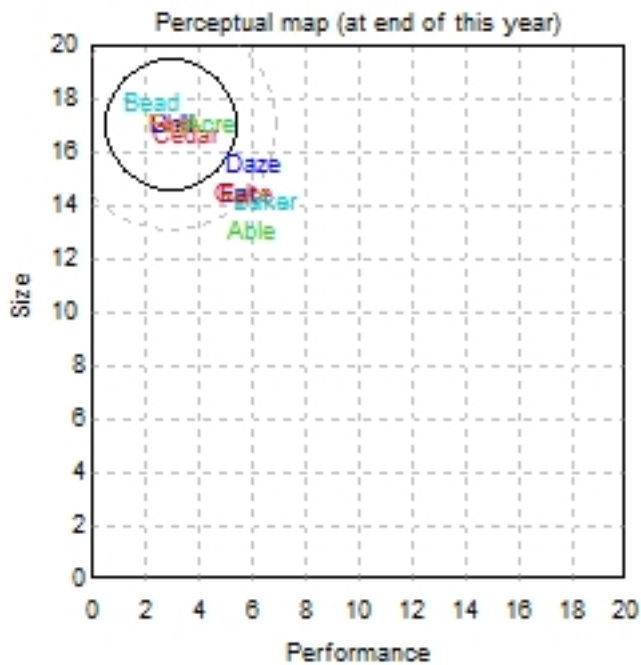
Total Industry Unit Demand 10,009
Actual Industry Unit Sales 10,009
Segment % of Total Industry 39.0%

Next Year's Segment Growth Rate 11.7%

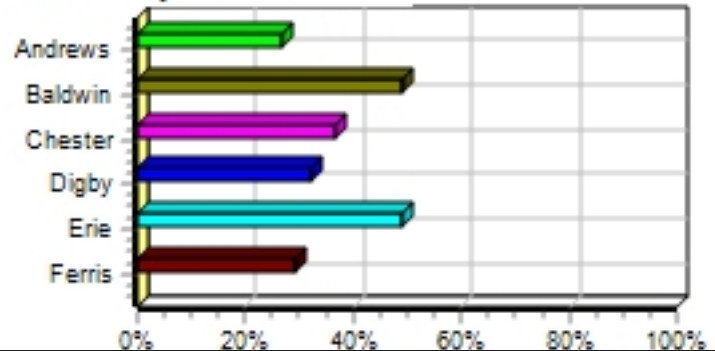
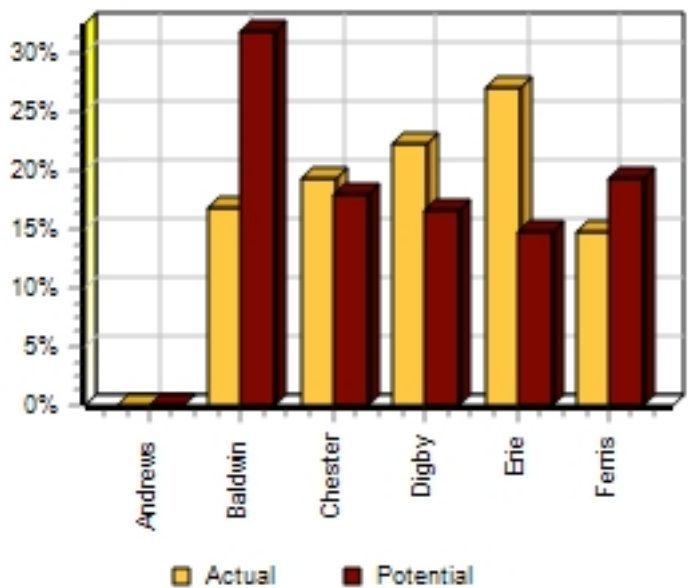
Low End Customer Buying Criteria

	Expectations	Importance
1. Price	\$14.50 - 24.50	53%
2. Age	Ideal Age = 7.0	24%
3. Ideal Position	Pfmm 2.2 Size 17.8	16%
4. Reliability	MTBF 12000-17000	7%

Perceptual Map for Low End



Accessibility C107347 Low End

Actual vs Potential Market Share
2020 C107347 Low End

Top Products in Low End Segment

Name	Market Share	Units Sold to Seg	Revision Date	Stock Out	Pfmm Coord	Size Coord	List Price	MTBF	Age Dec.31	Promo Budget	Cust. Awareness	Sales Budget	Cust. Accessibility	Dec. Cust Survey
Ebb	27%	2,705	1/29/2020	YES	3.0	17.0	\$23.50	12000	5.60	\$2,000	80%	\$2,000	49%	11
Cedar	19%	1,868	7/1/2020	YES	3.5	16.7	\$20.00	11250	3.05	\$1,100	59%	\$1,100	36%	8
Bead	17%	1,685	10/18/2020	YES	2.2	17.8	\$20.00	12000	2.90	\$2,000	80%	\$2,000	49%	18
Dell	16%	1,644	1/10/2021	YES	3.0	17.0	\$22.00	14000	5.60	\$800	50%	\$800	32%	12
Feat	14%	1,427	5/25/2015	YES	3.0	17.0	\$21.00	14000	5.60	\$500	41%	\$500	29%	14
Daze	6%	588	9/15/2020		6.0	15.5	\$29.00	18500	2.19	\$800	52%	\$800	32%	0
Cake	1%	54	4/9/2020	YES	5.8	14.4	\$27.25	16150	2.41	\$1,300	67%	\$1,300	36%	0
Fast	0%	38	3/16/2020		5.7	14.3	\$28.25	17500	2.45	\$1,000	58%	\$1,000	29%	0

High End Statistics

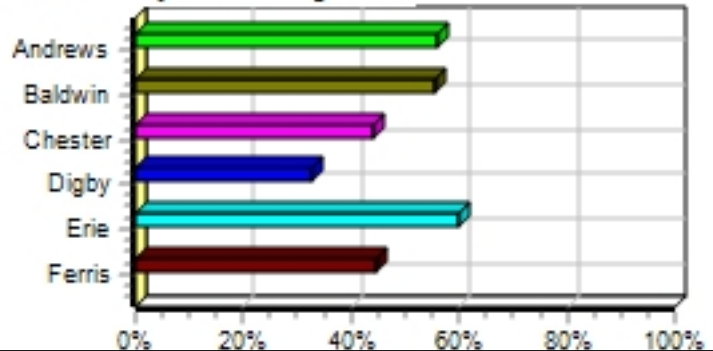
Total Industry Unit Demand 2,967
Actual Industry Unit Sales |2,967
Segment % of Total Industry |11.6%

Next Year's Segment Growth Rate |16.2%

High End Customer Buying Criteria

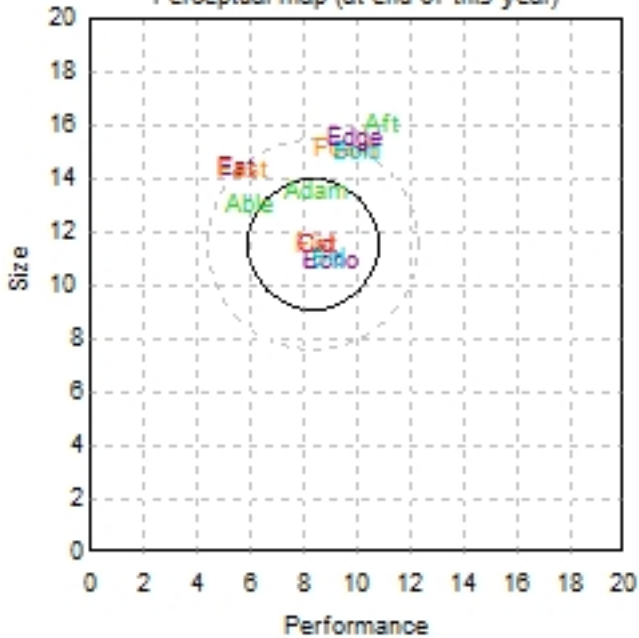
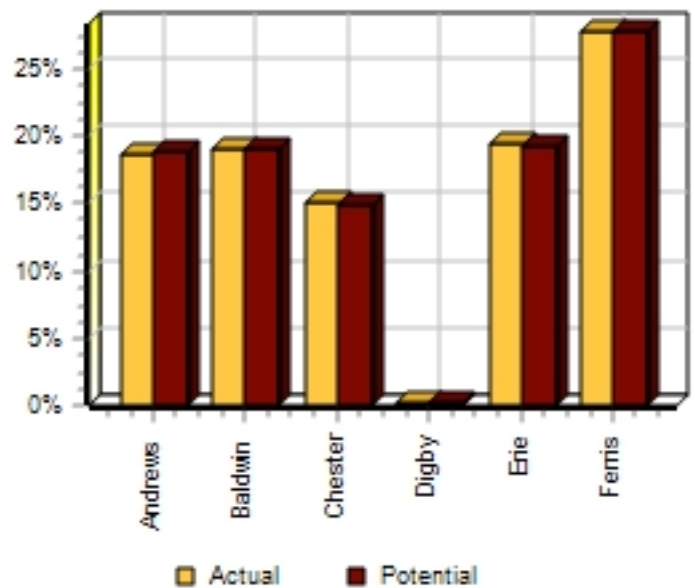
	Expectations	Importance
1. Ideal Position	Pfmm 9.8 Size 10.2	43%
2. Age	Ideal Age = 0.0	29%
3. Reliability	MTBF 20000-25000	19%
4. Price	\$29.50 - 39.50	9%

Accessibility C107347 High End



Perceptual Map for High End

Perceptual map (at end of this year)

Actual vs Potential Market Share
2020 C107347 High End

Top Products in High End Segment

Name	Market Share	Units Sold to Seg	Revision Date	Stock Out	Pfmm Coord	Size Coord	List Price	MTBF	Age Dec.31	Promo Budget	Cust. Awareness	Sales Budget	Cust. Accessibility	Dec. Cust Survey
Fist	24%	721	5/15/2020		8.5	11.5	\$38.50	23500	1.66	\$1,000	54%	\$1,000	45%	18
Echo	17%	512	12/24/2020		9.1	10.9	\$40.00	25000	1.35	\$2,000	77%	\$2,000	60%	37
Bid	17%	510	10/31/2020		8.9	11.1	\$39.50	20000	1.43	\$1,500	68%	\$1,500	55%	19
Adam	16%	488	12/25/2020		8.5	13.5	\$37.50	24650	1.35	\$1,500	68%	\$1,500	56%	15
Cid	14%	422	7/14/2020		8.6	11.6	\$37.50	18750	1.58	\$1,000	54%	\$1,000	44%	9
Foam	3%	78	3/28/2020		9.7	15.2	\$33.30	25500	2.13	\$1,000	52%	\$1,000	45%	1
Bold	1%	43	6/26/2020		10.0	15.1	\$34.50	22000	2.00	\$1,250	60%	\$1,250	55%	1
Eat	1%	39	3/23/2020		5.5	14.4	\$29.50	19000	2.43	\$2,000	82%	\$2,000	60%	0
Aft	1%	32	12/25/2020		10.9	16.0	\$35.50	26650	1.75	\$1,500	66%	\$1,500	56%	0
Edge	1%	22	5/2/2020		9.9	15.5	\$35.00	27000	2.08	\$2,000	75%	\$2,000	60%	0
Fast	1%	21	3/16/2020		5.7	14.3	\$28.25	17500	2.45	\$1,000	58%	\$1,000	45%	0
Able	1%	18	12/25/2020		6.1	13.0	\$29.75	17650	2.05	\$2,000	82%	\$2,000	56%	2

Performance Statistics

Total Industry Unit Demand 2,294
Actual Industry Unit Sales 2,294
Segment % of Total Industry 18.9%

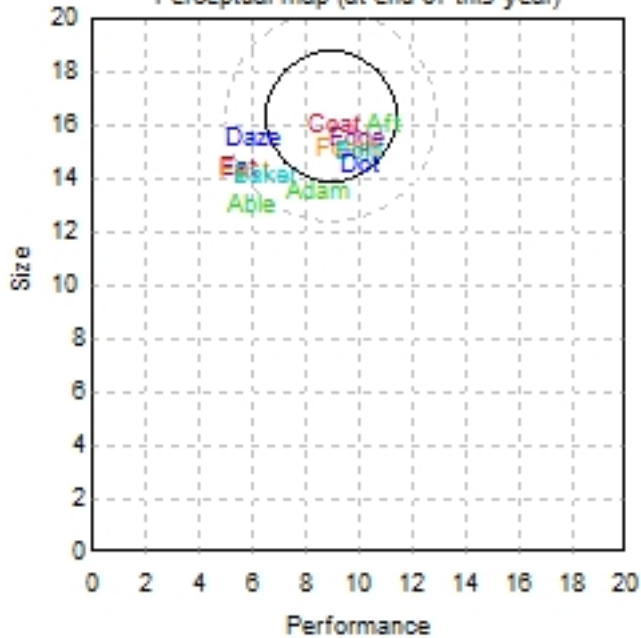
Next Year's Segment Growth Rate 19.8%

Performance Customer Buying Criteria

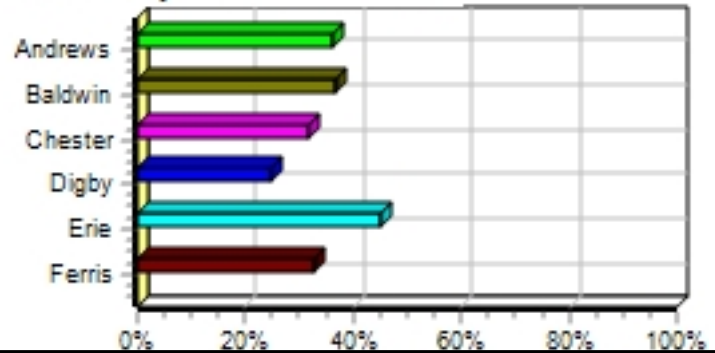
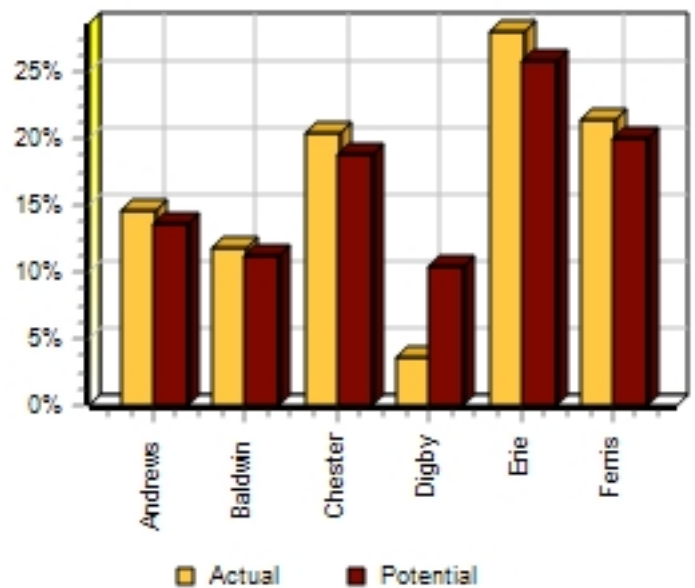
	Expectations	Importance
1. Reliability	MTBF 22000-27000	43%
2. Ideal Position	Pfmm 10.4 Size 15.3	29%
3. Price	\$24.50 - 34.50	19%
4. Age	Ideal Age = 1.0	9%

Perceptual Map for Performance

Perceptual map (at end of this year)



Accessibility C107347 Performance

Actual vs Potential Market Share
2020 C107347 Performance

Top Products in Performance Segment

Name	Market Share	Units Sold to Seg	Revision Date	Stock Out	Pfmm Coord	Size Coord	List Price	MTBF	Age Dec.31	Promo Budget	Cust. Awareness	Sales Budget	Cust. Accessibility	Dec. Cust Survey
Edge	28%	641	5/2/2020		9.9	15.5	\$35.00	27000	2.08	\$2,000	75%	\$2,000	45%	36
Foam	21%	493	3/28/2020		9.7	15.2	\$33.30	25500	2.13	\$1,000	52%	\$1,000	33%	24
Coat	20%	467	4/24/2020		9.2	16.0	\$32.50	26000	2.09	\$900	49%	\$900	32%	22
Aft	14%	329	12/25/2020		10.9	16.0	\$35.50	26650	1.75	\$1,500	66%	\$1,500	36%	26
Bold	12%	269	6/26/2020		10.0	15.1	\$34.50	22000	2.00	\$1,250	60%	\$1,250	37%	9
Dot	3%	79	9/28/2020	YES	10.0	14.5	\$22.00	27000	1.87	\$100	31%	\$100	25%	17
Adam	0%	6	12/25/2020		8.5	13.5	\$37.50	24650	1.35	\$1,500	68%	\$1,500	36%	4
Daze	0%	5	9/15/2020		6.0	15.5	\$29.00	18500	2.19	\$800	52%	\$800	25%	1
Eat	0%	4	3/23/2020		5.5	14.4	\$29.50	19000	2.43	\$2,000	82%	\$2,000	45%	0
Fast	0%	2	3/16/2020		5.7	14.3	\$28.25	17500	2.45	\$1,000	58%	\$1,000	33%	0

Size Statistics

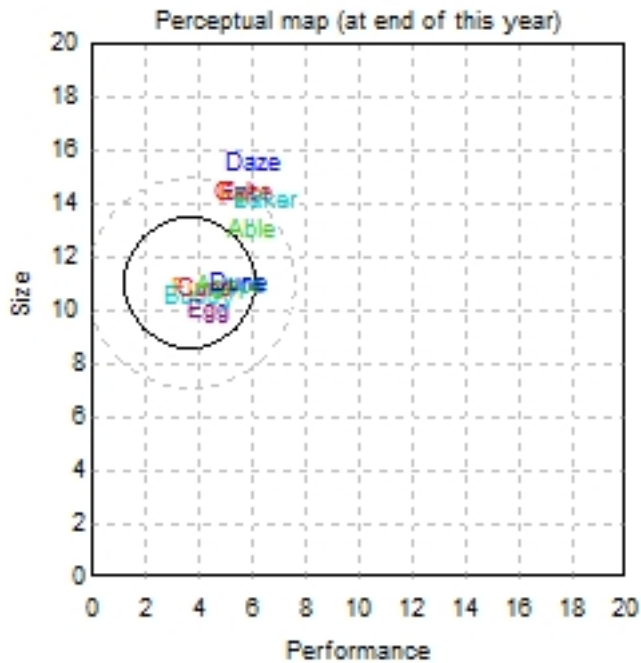
Total Industry Unit Demand 2,347
Actual Industry Unit Sales 2,347
Segment % of Total Industry 19.1%

Next Year's Segment Growth Rate 18.3%

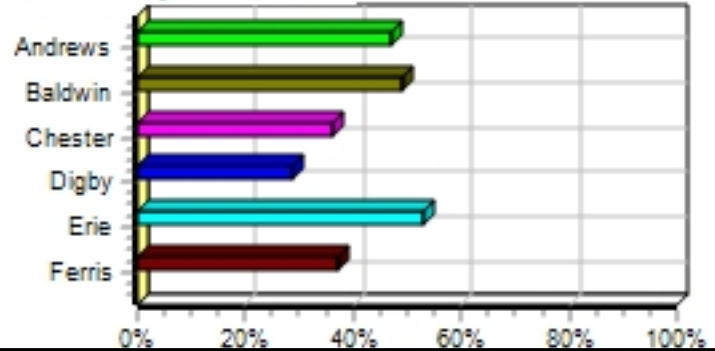
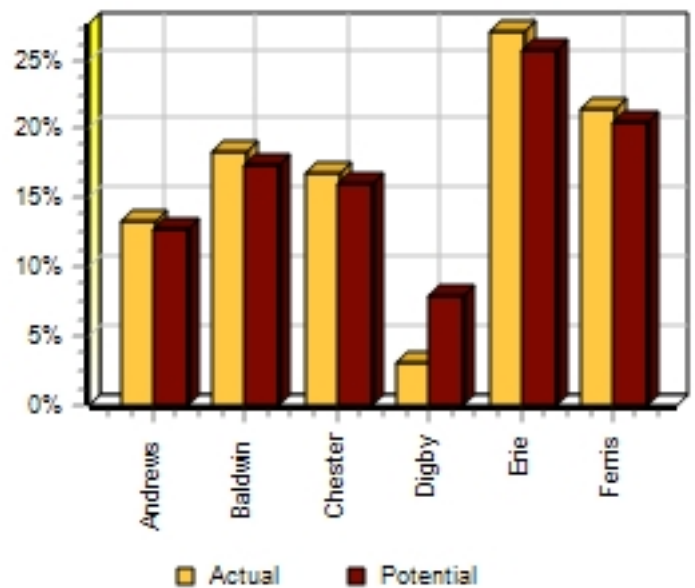
Size Customer Buying Criteria

	Expectations	Importance
1. Ideal Position	Pfmm 4.7 Size 9.6	43%
2. Age	Ideal Age = 1.5	29%
3. Reliability	MTBF 16000-21000	19%
4. Price	\$24.50 - 34.50	9%

Perceptual Map for Size



Accessibility C107347 Size

Actual vs Potential Market Share
2020 C107347 Size

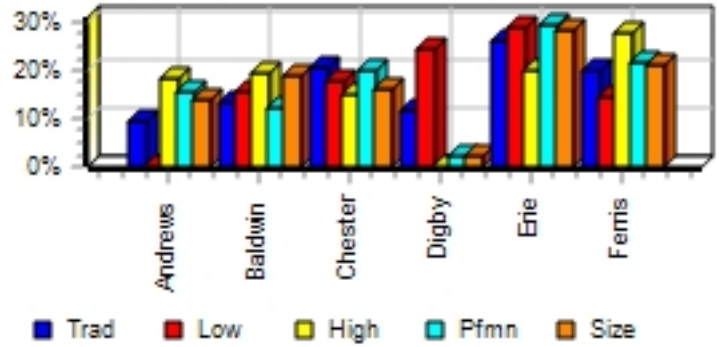
Top Products in Size Segment

Name	Market Share	Units Sold to Seg	Revision Date	Stock Out	Pfmm Coord	Size Coord	List Price	MTBF	Age Dec.31	Promo Budget	Cust. Awareness	Sales Budget	Cust. Accessibility	Dec. Cust Survey
Egg	25%	580	8/9/2020		4.4	10.1	\$35.00	21000	1.99	\$2,000	75%	\$2,000	53%	43
Fume	20%	471	3/2/2020		4.2	10.8	\$33.25	19000	2.21	\$900	49%	\$900	37%	18
Buddy	18%	418	4/30/2020		4.0	10.6	\$34.50	16000	2.13	\$1,500	66%	\$1,500	49%	16
Cure	16%	379	3/25/2020		4.2	10.8	\$32.50	17500	2.18	\$750	44%	\$750	36%	14
Agape	12%	289	12/25/2020		5.3	10.9	\$35.00	25300	1.80	\$1,500	66%	\$1,500	47%	24
Dune	3%	63	12/7/2020	YES	5.5	11.0	\$23.00	20000	1.83	\$100	31%	\$100	29%	13
Eat	2%	55	3/23/2020		5.5	14.4	\$29.50	19000	2.43	\$2,000	82%	\$2,000	53%	1
Fast	1%	33	3/16/2020		5.7	14.3	\$28.25	17500	2.45	\$1,000	58%	\$1,000	37%	1
Able	1%	23	12/25/2020		6.1	13.0	\$29.75	17650	2.05	\$2,000	82%	\$2,000	47%	7
Cake	1%	16	4/9/2020	YES	5.8	14.4	\$27.25	16150	2.41	\$1,300	67%	\$1,300	36%	0
Baker	0%	11	10/19/2020		6.6	14.2	\$29.50	14000	2.14	\$2,000	82%	\$2,000	49%	0
Daze	0%	8	9/15/2020		6.0	15.5	\$29.00	18500	2.19	\$800	52%	\$800	29%	0

Units Sold vs Demand Chart C107347



Market Share C107347



Actual Market Share in Units

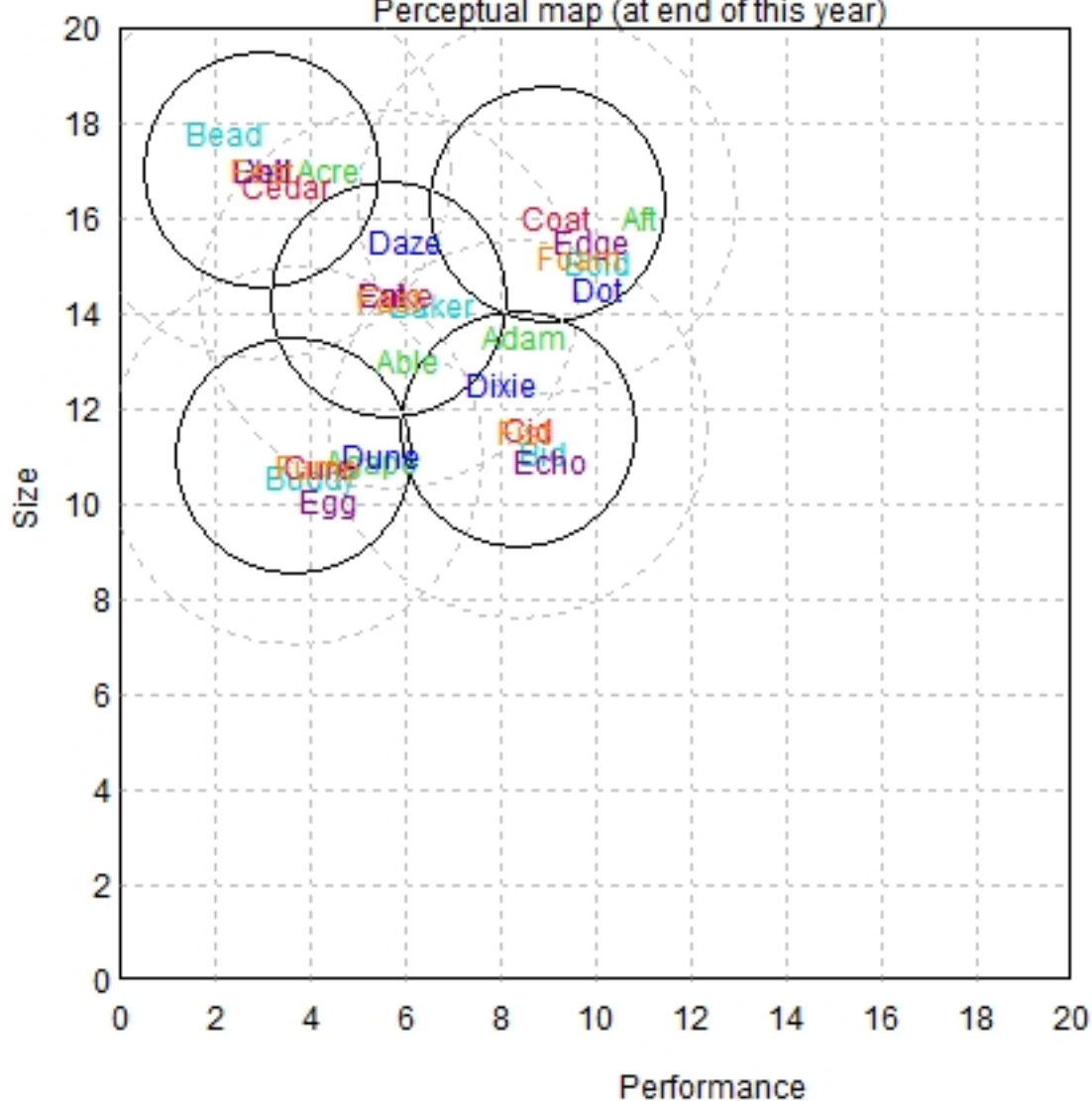
	Trad	Low	High	Pfmn	Size	Total
Industry Unit Sales	8,067	10,009	2,967	2,294	2,347	25,684
% of Market	31.4%	39.0%	11.6%	8.9%	9.1%	100.0%
Able	9.1%		0.6%		1.0%	3.0%
Acre						
Adam			16.5%	0.3%		1.9%
Aft			1.1%	14.3%		1.4%
Agape			0.5%		12.3%	1.2%
Total	9.2%		18.6%	14.6%	13.3%	7.5%
Baker	11.8%		0.4%		0.5%	3.8%
Bead	0.9%	16.8%				2.0%
Bid			17.2%			1.2%
Bold			1.4%	11.7%		1.6%
Buddy					17.8%	1.6%
Total	12.7%	16.8%	19.1%	11.8%	18.3%	15.5%
Cake	19.3%	0.5%	0.3%		0.7%	6.4%
Cedar	2.5%	18.7%				8.1%
Cid			14.2%			1.6%
Coat			0.4%	20.3%		1.9%
Cure	0.1%				16.2%	1.5%
Total	22.0%	19.2%	15.0%	20.4%	16.8%	19.5%
Daze	9.9%	5.9%	0.2%	0.2%	0.3%	5.5%
Dell	1.0%	16.4%				6.7%
Dixie	0.5%					0.2%
Dot				3.4%		0.3%
Dune					2.7%	0.3%
Total	11.4%	22.3%	0.2%	3.6%	3.0%	12.9%
Eat	24.1%		1.3%	0.2%	2.3%	8.0%
Ebb	0.7%	27.0%				10.8%
Echo			17.3%			2.0%
Edge			0.7%	27.9%		2.6%
Egg					24.7%	2.3%
Total	24.9%	27.0%	19.3%	28.1%	27.0%	25.6%
Fast	18.9%	0.4%	0.7%		1.4%	6.3%
Feat	0.9%	14.3%				5.8%
Fist			24.3%			2.8%
Foam			2.6%	21.5%		2.2%
Fume			0.1%		20.1%	1.9%
Total	19.9%	14.6%	27.7%	21.5%	21.5%	19.1%

Potential Market Share in Units

	Trad	Low	High	Pfmn	Size	Total
Units Demanded	8,067	10,009	2,967	2,294	2,347	25,684
% of Market	31.4%	39.0%	11.6%	8.9%	9.1%	100.0%
Able	8.5%		0.6%		0.9%	2.8%
Acre						
Adam			16.6%	0.2%		1.9%
Aft			1.1%	13.4%		1.3%
Agape			0.5%		11.7%	1.1%
Total	8.6%		18.8%	13.6%	12.7%	7.2%
Baker	11.1%		0.4%		0.5%	3.6%
Bead	1.8%	31.7%				12.9%
Bid			17.2%			2.0%
Bold			1.4%	11.1%		1.2%
Buddy					16.9%	1.6%
Total	12.8%	31.7%	19.0%	11.2%	17.4%	21.2%
Cake	18.1%		0.3%		0.6%	5.8%
Cedar	2.7%	17.9%				7.8%
Cid			14.2%			1.6%
Coat			0.4%	18.9%		1.8%
Cure					15.4%	1.4%
Total	20.9%	17.9%	14.9%	18.9%	16.0%	18.4%
Daze	9.2%		0.2%	0.2%	0.3%	3.0%
Dell	1.0%	16.4%				6.7%
Dixie	4.4%					1.4%
Dot				10.2%		0.9%
Dune	0.7%				7.5%	0.9%
Total	15.4%	16.4%	0.2%	10.3%	7.8%	12.9%
Eat	22.6%		1.3%	0.2%	2.2%	7.5%
Ebb	0.7%	14.6%				5.9%
Echo			17.2%			2.0%
Edge			0.7%	25.7%		2.4%
Egg					23.4%	2.1%
Total	23.3%	14.6%	19.3%	25.9%	25.7%	19.9%
Fast	17.7%		0.7%		1.3%	5.8%
Feat	1.2%	19.3%				7.9%
Fist			24.2%			2.8%
Foam			2.6%	20.0%		2.1%
Fume					19.0%	1.8%
Total	19.0%	19.3%	27.7%	20.0%	20.4%	20.3%

Perceptual Map for All Segments

Perceptual map (at end of this year)



Andrews

Name	Pfmn	Size	Revised
Able	6.1	13.0	12/25/2020
Acre	4.4	17.0	12/25/2020
Adam	8.5	13.5	12/25/2020
Aft	10.9	16.0	12/25/2020
Agape	5.3	10.9	12/25/2020

Baldwin

Name	Pfmn	Size	Revised
Baker	6.6	14.2	10/19/2020
Bead	2.2	17.8	10/18/2020
Bid	8.9	11.1	10/31/2020
Bold	10.0	15.1	6/26/2020
Buddy	4.0	10.6	4/30/2020

Chester

Name	Pfmn	Size	Revised
Cake	5.8	14.4	4/9/2020
Cedar	3.5	16.7	7/1/2020
Cid	8.6	11.6	7/14/2020
Coat	9.2	16.0	4/24/2020
Cure	4.2	10.8	3/25/2020

Digby

Name	Pfmn	Size	Revised
Daze	6.0	15.5	9/15/2020
Dell	3.0	17.0	1/10/2021
Dixie	8.0	12.5	4/12/2020
Dot	10.0	14.5	9/28/2020
Dune	5.5	11.0	12/7/2020

Erie

Name	Pfmn	Size	Revised
Eat	5.5	14.4	3/23/2020
Ebb	3.0	17.0	1/29/2020
Echo	9.1	10.9	12/24/2020
Edge	9.9	15.5	5/2/2020
Egg	4.4	10.1	8/9/2020

Ferris

Name	Pfmn	Size	Revised
Fast	5.7	14.3	3/16/2020
Feat	3.0	17.0	5/25/2015
Fist	8.5	11.5	5/15/2020
Foam	9.7	15.2	3/28/2020
Fume	4.2	10.8	3/2/2020

HUMAN RESOURCES SUMMARY

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Needed Complement	637	696	812	465	1,248	1,117
Complement	637	696	812	465	1,248	1,117
1st Shift Complement	599	647	719	422	909	899
2nd Shift Complement	38	49	93	43	339	218
Overtime Percent	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%
Turnover Rate	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
New Employees	64	70	193	47	673	529
Separated Employees	63	4	0	235	0	0
Recruiting Spend	\$0	\$0	\$0	\$0	\$0	\$0
Training Hours	0	0	0	0	0	0
Productivity Index	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Recruiting Cost	\$64	\$70	\$193	\$47	\$673	\$529
Separation Cost	\$315	\$20	\$0	\$1,175	\$0	\$0
Training Cost	\$0	\$0	\$0	\$0	\$0	\$0
Total HR Admin Cost	\$379	\$90	\$193	\$1,222	\$673	\$529
Labor Contract Next Year						
Wages	\$22.05	\$22.05	\$22.05	\$22.05	\$22.05	\$22.05
Benefits	2,500	2,500	2,500	2,500	2,500	2,500
Profit Sharing	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Annual Raise	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Starting Negotiation Position						
Wages						
Benefits						
Profit Sharing						
Annual Raise						
Ceiling Negotiation Position						
Wages						
Benefits						
Profit Sharing						
Annual Raise						
Adjusted Labor Demands						
Wages						
Benefits						
Profit Sharing						
Annual Raise						
Strike Days						

TQM SUMMARY

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Process Mgt Budgets Last Year						
CPI Systems	\$0	\$0	\$0	\$0	\$0	\$0
VendorJIT	\$0	\$0	\$0	\$0	\$0	\$0
Quality Initiative Training	\$0	\$0	\$0	\$0	\$0	\$0
Channel Support Systems	\$0	\$0	\$0	\$0	\$0	\$0
Concurrent Engineering	\$0	\$0	\$0	\$0	\$0	\$0
UNEP Green Programs	\$0	\$0	\$0	\$0	\$0	\$0
TQM Budgets Last Year						
Benchmarking	\$0	\$0	\$0	\$0	\$0	\$0
Quality Function Deployment Effort	\$0	\$0	\$0	\$0	\$0	\$0
CCE/6 Sigma Training	\$0	\$0	\$0	\$0	\$0	\$0
GEMI TQEM Sustainability Initiatives	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Cumulative Impacts						
Material Cost Reduction	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Labor Cost Reduction	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Reduction R&D Cycle Time	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Reduction Admin Costs	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Demand Increase	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Annual Report

Annual Report

Ferris

C107347

Round: 1
Dec. 31, 2020

Balance Sheet

DEFINITIONS: Common Size: The common size column simply represents each item as a percentage of total assets for that year. **Cash:** Your end-of-year cash position. **Accounts Receivable:** Reflects the lag between delivery and payment of your products. **Inventories:** The current value of your inventory across all products. A zero indicates your company stocked out. Unmet demand would, of course, fall to your competitors. **Plant & Equipment:** The current value of your plant. **Accum Deprec:** The total accumulated depreciation from your plant. **Accts Payable:** What the company currently owes suppliers for materials and services. **Current Debt:** The debt the company is obligated to pay during the next year of operations. It includes emergency loans used to keep your company solvent should you run out of cash during the year. **Long Term Debt:** The company's long term debt is in the form of bonds, and this represents the total value of your bonds. **Common Stock:** The amount of capital invested by shareholders in the company. **Retained Earnings:** The profits that the company chose to keep instead of paying to shareholders as dividends.

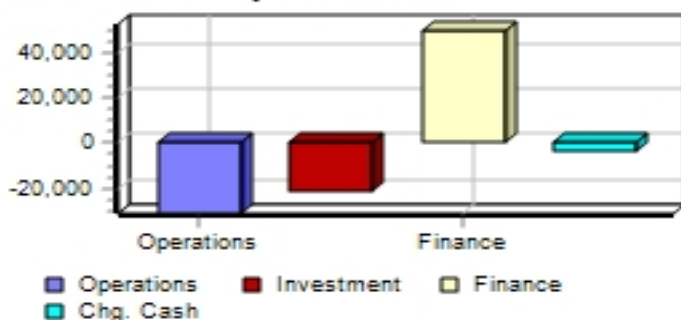
ASSETS		2020 Common Size	2019
Cash	\$0	0.0%	\$3,434
Account Receivable	\$23,014	14.9%	\$8,307
Inventory	\$42,429	27.5%	\$8,617
Total Current Assets	\$65,443	42.5%	\$20,358
Plant & Equipment	\$135,630	88.0%	\$113,800
Accumulated Depreciation	(\$46,975)	-30.5%	(\$37,933)
Total Fixed Assets	\$88,655	57.5%	\$75,867
Total Assets	\$154,098	100.0%	\$96,225
LIABILITIES & OWNERS EQUITY			
Accounts Payable	\$10,773	7.0%	\$6,583
Current Debt	\$34,418	22.3%	\$0
Long Term Debt	\$46,197	30.0%	\$41,700
Total Liabilities	\$91,388	59.3%	\$48,283
Common Stock	\$31,800	20.6%	\$18,360
Retained Earnings	\$30,910	20.1%	\$29,582
Total Equity	\$62,710	40.7%	\$47,942
Total Liab. & O. Equity	\$154,098	100.0%	\$96,225

Cash Flow Statement

The **Cash Flow Statement** examines what happened in the Cash Account during the year. Cash injections appear as positive numbers and cash withdrawals as negative numbers. The Cash Flow Statement is an excellent tool for diagnosing emergency loans. When negative cash flows exceed positives, you are forced to seek emergency funding. For example, if sales are bad and you find yourself carrying an abundance of excess inventory, the report would show the increase in inventory as a huge negative cash flow. Too much unexpected inventory could outstrip your inflows, exhaust your starting cash and force you to beg for money to keep your company afloat.

Cash Flows from Operating Activities	2020	2019
Net Income(Loss)	\$3,953	\$4,189
Depreciation	\$9,042	\$7,587
Extraordinary gains/losses/writeoffs	(\$3)	\$0
Accounts Payable	\$4,189	\$3,583
Inventory	(\$33,812)	(\$8,617)
Accounts Receivable	(\$14,707)	(\$307)
Net cash from operation	(\$31,336)	\$6,434
Cash Flows from Investing Activities		
Plant Improvements	(\$21,830)	\$0
Cash Flows from Financing Activities		
Dividends paid	(\$2,385)	(\$4,000)
Sales of common stock	\$13,700	\$0
Purchase of common stock	(\$500)	\$0
Cash from long term debt	\$5,000	\$0
Retirement of long term debt	(\$500)	\$0
Change in current debt(net)	\$34,418	\$0
Net cash from financing activities	\$49,733	(\$4,000)
Net change in cash position	(\$3,434)	\$2,434
Closing cash position	\$0	\$3,434

Cash Flow Summary Ferris C107347

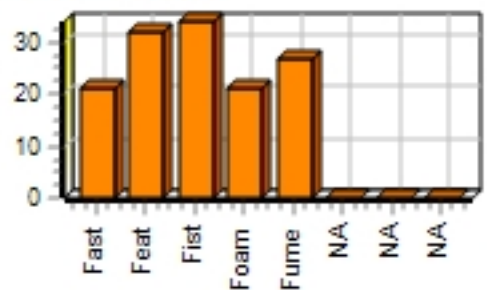


2020 Income Statement

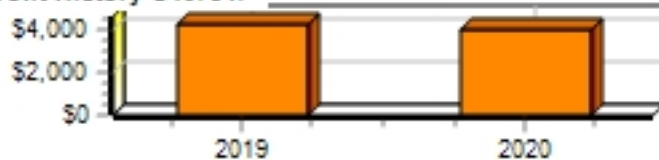
(Product Name)	Fast	Feat	Fist	Foam	Fume				2020 Total	Common Size
Sales	\$45,762	\$31,487	\$27,751	\$18,995	\$16,006	\$0	\$0	\$0	\$140,001	100.0%
Variable Costs:										
Direct Labor	\$14,690	\$10,342	\$6,454	\$5,406	\$4,571	\$0	\$0	\$0	\$41,463	29.6%
Direct Material	\$18,165	\$11,044	\$11,324	\$8,910	\$6,351	\$0	\$0	\$0	\$55,794	39.9%
Inventory Carry	\$3,265	\$0	\$477	\$603	\$746	\$0	\$0	\$0	\$5,092	3.6%
Total Variable	\$36,120	\$21,386	\$18,256	\$14,919	\$11,668	\$0	\$0	\$0	\$102,348	73.1%
Contribution Margin	\$9,642	\$10,101	\$9,495	\$4,076	\$4,338	\$0	\$0	\$0	\$37,654	26.9%
Period Costs:										
Depreciation	\$3,163	\$3,185	\$1,086	\$884	\$724	\$0	\$0	\$0	\$9,042	6.5%
SG&A: R&D	\$209	\$0	\$377	\$242	\$172	\$0	\$0	\$0	\$1,000	0.7%
Promotions	\$1,000	\$500	\$1,000	\$1,000	\$900	\$0	\$0	\$0	\$4,400	3.1%
Sales	\$1,000	\$500	\$1,000	\$1,000	\$900	\$0	\$0	\$0	\$4,400	3.1%
Admin	\$493	\$339	\$299	\$205	\$172	\$0	\$0	\$0	\$1,509	1.1%
Total Period	\$5,866	\$4,524	\$3,762	\$3,331	\$2,868	\$0	\$0	\$0	\$20,351	14.5%
Net Margin	\$3,777	\$5,577	\$5,733	\$745	\$1,470	\$0	\$0	\$0	\$17,303	12.4%

Definitions: **Sales:** Unit Sales times list price. **Direct Labor:** Labor costs incurred to produce the product that was sold. **Inventory Carry Cost:** the cost unsold goods in inventory. **Depreciation:** Calculated on straight-line. 15-year depreciation of plant value. **R&D Costs:** R&D department expenditures for each product. **Admin:** Administration overhead is estimated at 1.5% of sales. **Promotions:** The promotion budget for each product. **Sales:** The sales force budget for each product. **Other:** Charges not included in other categories such as Fees, Write offs, and TQM. The fees include money paid to investment bankers and brokerage firms to issue new stocks or bonds plus consulting fees your instructor might assess. Write-offs include the loss you might experience when you sell capacity or liquidate inventory as the result of eliminating a production line. If the amount appears as a negative amount, then you actually made money on the liquidation of capacity or inventory. **EBIT:** Earnings Before Interest and Taxes. **Short Term Interest:** Interest expense based on last years current debt, including short term debt, long term notes that have become due, and emergency loans. **Long Term Interest:** Interest paid on outstanding bonds. **Taxes:** Income tax based upon a 35% tax rate. **Profit Sharing:** Profits shared with employees under the labor contract. **Net Profit:** EBIT minus interest, taxes, and profit sharing.

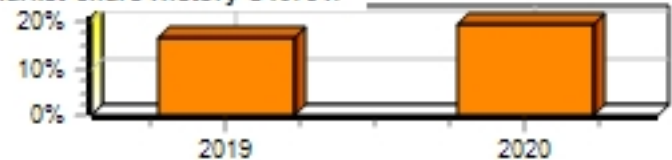
Other	\$947	0.7%
EBIT	\$16,355	11.7%
Short Term Interest	\$4,219	3.0%
Long Term Interest	\$5,931	4.2%
Taxes	\$2,172	1.6%
Profit Sharing	\$81	0.1%
Net Profit	\$3,953	2.8%

Variable Margins
2020 Ferris C107347

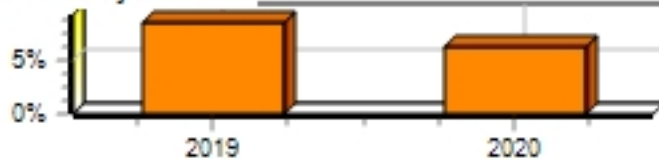
Profit History C107347



Market Share History C107347



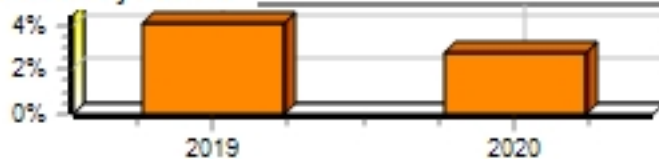
ROE History C107347



Asset Turnover History C107347



ROS History C107347



ROA History C107347

