

-KEIKICO Contest- Business Plan Outline

Division:

Middle (6-8)

St. Andrew's Priory School, O'ahu

Company Name:

EcoOcean



Date

9/23- 11/3 2022

EXECUTIVE SUMMARY:

The product my group has made is a floating USV, (Unmanned Surface Vehicle) that skims the top of the water. There is a filter in the middle that lets the water out and keeps the oil in tanks using tubes. And there is some mesh in the front to keep fish out of the system. It is a solar/electric hybrid, so it won't cause any damage to the environment we are trying to preserve.

This product is a good idea because the oil cleaning process can be harmful for the environment. The oil coats animals, who more often than not, have to be hand-cleaned. They use chemicals and sometimes set the oil on fire. Our product is an eco-friendly alternative that will clean the ocean faster.

It will be successful because there are around 5,000 boat crashes a year and it can cause devastating effects. We will also offer our services and USVs to the public, but mostly coastal cities, islands, and lakeshore cities.

THE BUSINESS:

Our company name is *EcoOcean*. We decided to name our company that because we want to make the ocean as oil-free as possible and protect the ecosystem of the ocean.

Our mission is to clean up oil spills in a more efficient way than chemical distribution and crude nets, and our goal is to help save the ocean from ways that we are polluting it, so coastsides cities don't have their food, fish, swimming in oil polluted waters, ingesting oil along with the food.

Our vision is having this company grow to contribute to cleaning up all major oil spills in a thoughtful way. It may change the way we think about our modern tools and lead us to create more sustainable ways to clean up spills.

Our objectives are:

- To clean the environment
- Contribute to society
- Help vulnerable animals

THE PRODUCT:

We came up with the idea for our product when we were learning about oil spills in small bodies of water, and taking the water hurts the ecosystem. So we thought of a way to change that, a device that doesn't disrupt ecosystems.

Our product is a floatation device that skims the top of the water that separates water and oil and lets the water out through tubes, while storing the oil in containers/tanks. It will be a USV around the size of a speedboat and it will be a hybrid of solar powered and electric energy. It had mesh to keep fish out of the system. It will also be made out of aluminum.

Our competitors in this market are *Wayne Products*, *World Chemical USA*, *New Pig*, *American Textile and Supply CO*, ect. We know this because they all make oil cleaners that resemble our skimmer and provide competition.

MARKETING PLAN:

Our target market is the people near the oceans who are under constant pressure because of boat crashes. With oil on their shores and near their harbor it makes it difficult to swim, fish, and can cause disease.

Our product is great because it gets oil out of the ocean and other bodies of water. It is also eco-friendly, electric, and solar powered. It also will have eco-friendly shipping.

Our product is unique because it is friendly to the environment and will not do damage. It is an USV and only requires you to control so it does not require much manual labor. Our product is exceptionally advanced compared to our competitors and can travel vast distances.

We will sell our product for 10,000 dollars. This is a fair price comparatively because we have a high quality product that can be used day and night at any time. We can fit more tanks on the top depending on the size of the oil spill.

We plan on attracting customers by getting influencers on *Instagram* and the internet and showing them our website. We will also send our product idea to the government all around the U.S. so they have the option available.

We will sell our product in a large box with our logo. The box will be made out of recycled cardboard and the tape will be made out of recycled plastic bottles. The bubble wrap will be made out of recycled plastic found in the ocean or on the shore. We will acquire this plastic from donors and volunteers.

FINANCE:

It will cost \$13762.92 to start up our business. To get the funds we need to start we will get a bank loan. This will allow us to get the funds we need on time.

To create our product we need to buy: water-oil filters, recycled aluminum, USV engines, USV propellers, solar panels, waterproof cameras, oil containers/tanks, tubes, metal mesh, and solar panel mounts. The cost per unit for our product is \$4,916.08 dollars.

The profit per unit will be \$5,083.92. We decided on the profit per unit because that will give us money to make a profit, and construct another one.

We plan on selling six units in the first year. That will give us \$30,503.52 in profit.

With the profits we make we plan to buy more supplies to make more of our products and we will give 10% of our profit to charities like a (children's) hospital, the American Red Cross, and charities that help with poverty.

*** See attachment B - "Financial Plan"**