

The cover features three decorative blue circles of varying sizes, each composed of concentric rings in different shades of blue. Two thin blue lines intersect at the top left, forming a large 'V' shape that frames the circles. The largest circle is at the top right, a medium one is in the center, and the largest one is at the bottom right.

“ŽUVIS”

Business Report

2007 - 2008

Lithuania

Teacher: Laima Girdauskienė

Adviser: Romualdas Tamulevičius

EXECUTIVE SUMMARY

COMPANY NAME & MISSION STATEMENT

“Žuvis“ means fish in Lithuanian. We chose this name because we hoped that a strange and a little silly name will attract consumers. It worked perfectly.

“Žuvis“ is an Art Company producing jewelry and paintings. It was formed by a team of very creative young artists who are able to produce the unique pieces of art themselves. Our company intent to achieve customers satisfaction and to contribute to artistic society through our successful effort.

PRODUCTS

In each product there is a combination of hard work and a huge piece of heart. Our company takes the whole manufacturing process very personally. This is what makes every item very precious to us. Our talented designers do their best to create a product of which they can be proud and which shows the values of our organization.



SUMMARY OF FINANCIAL RESULTS

Our company directors and shareholders were satisfied with the company's financial results. Our goal was to double the value of the company's shares, but we exceeded this aim and almost tripled (270%) their value.

SUMMARY STATEMENT OF COMPANY PERFORMANCE

“Žuvis” performed very well. All company workers were responsible for their work. They accepted personal liability for overdue tasks. We learned how to work profitably while able to provide our customers with high quality products. We gained good practical experience in business with lessons about economics, marketing, accountancy, communication and other aspects of management

“ŽUVIS”

ABOUT US

WHY DID WE ENTER THE CONTEST?

This was a great opportunity to test abilities and knowledge. We decided that for us – students highly interested in the field of economics – this game would bring both beneficial practice and new knowledge. Taking part in this game was a huge opportunity to undertake real work and gain more practical understanding of how business works.

WHAT DID WE EXPECT?

Entering this game we expected to find means to a real trade, to face a free market and to learn how to perform in it. We wanted to learn how to organize the company’s work, understand how to offer the marketplace the most marketable product and how to get more profit by affording qualitative product. We wanted to figure out the rules of economics and how the theory applies in practice. Certainly, we expected to have a great time and enjoy a successful company work.

OUR VISION

Our vision is to be the most appreciated student company for clients and shareholders.

OUR MISSION

Our aim was to set up a friendly, well working company that accomplishes its tasks and provides its clients with the highest quality products.

TASKS FOR SUCCESS

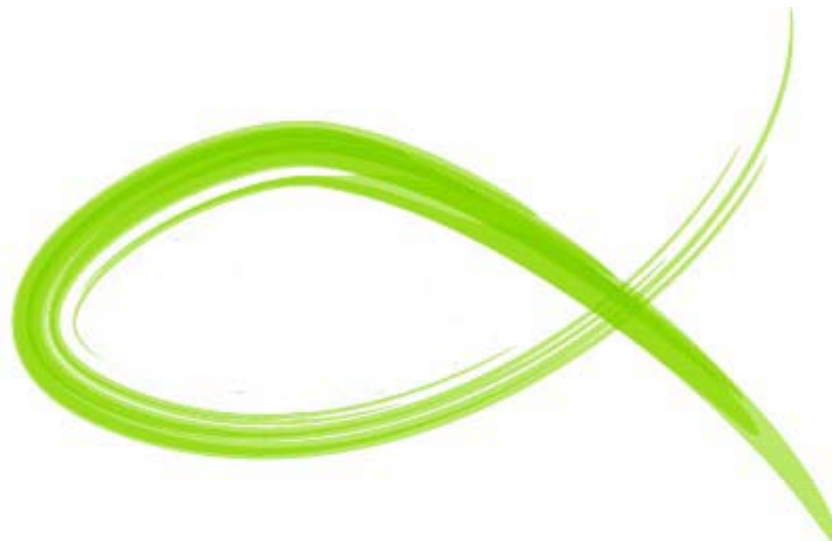
1. To work profitably.
2. To provide good quality products.
3. To get practical skills in business.
4. To learn to match business with studies.
5. To learn how to work in team

THE NAME AND ITS ORIGIN

The name “Žuvis” (Fish) raises a lot of questions. Why “Fish”? Do you sell fish? If people are interested in company’s work after having just heard its name – that is a big gain. The name “Fish” is a part of our marketing policy. The choice of this name was inspired by the company “Apple” that was established in the 80’s and amazed the world by its name and products.

OUR LOGO

Our logo is very elegant. It was designed by our designers.



PRODUCTS

Our designer Ieva has been learning how to make jewelry of glass for several years. After developing her skills for a long time now she makes her jewelry for us. We are glad to have an opportunity to sell such high quality handmade and original jewelry.

Martynas and Mindaugas are young promising artists. We could not miss their abilities. In Kaziukas Fair their painted pictures were all sold out in a couple of hours. We gave a pictures painted by Mindaugas to the President of Lithuania – Valdas Adamkus, the General Managers of Lietuvos Draudimas, Nematekas and SEB bank. While working with us, Martynas got many

offers to decorate the walls of private houses. The mayor of Kaunas allowed him to paint the wall of the city.

Glass jewelry is not as widespread as other kinds of jewelry, so there is a gap in market. We took advantage of this and competed successfully with the biggest providers of this service. The difference of the price attracted clients.

Street art still seems to be remote in our society. Our mission to attract ordinary people was successful. People bought pictures eagerly.



COMPANY PERSONNEL

Company President - Audrius.

He is the leader of the company.

Director of Finance – Edvinas.

He gives the Company President projections of expenses to confirm, conducts the accountancy and informs the employees about the financial status of the company.

Director of Personnel - Aistė.

She registers the shareholders, pays salaries and allocates the tasks to artists and designers.

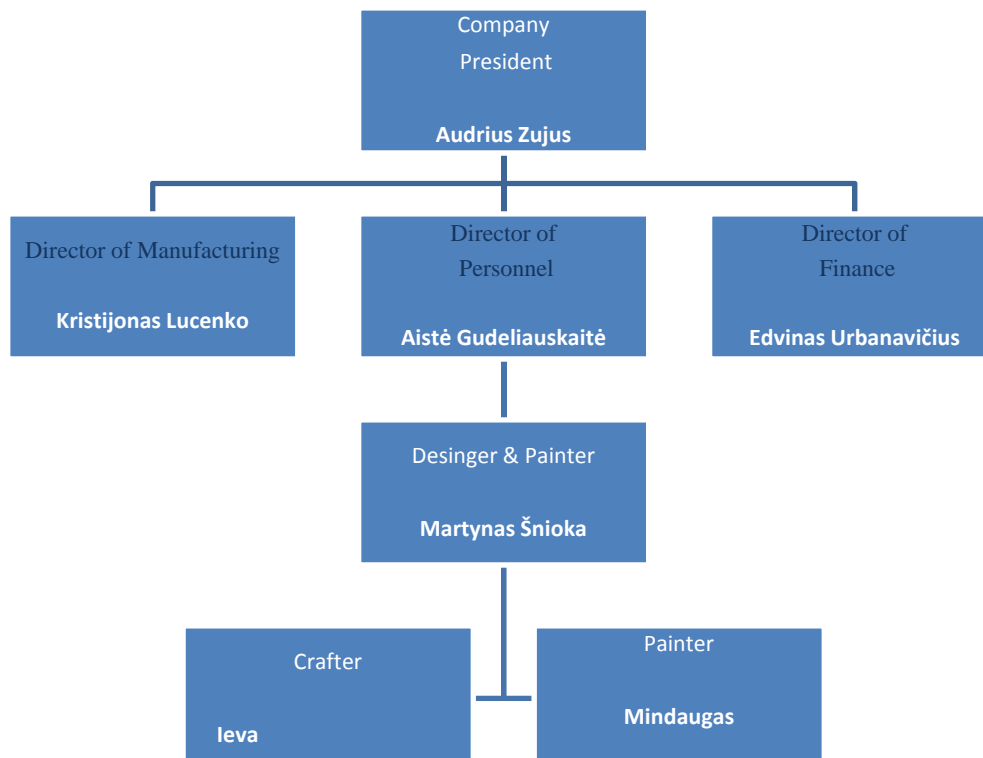
Director of Manufacturing - Kristijonas

He is responsible for the manufacturing process, work safety and quality program, and gives the manufacturing report to the Company President.

Artists & Designers - Mindaugas, Ieva and Martynas.

They are the designers and makers

COMPANY STRUCTURE:



COMPANY ACTION PROGRESS

MARKET RESEARCH

Before we started our work, we consulted our gymnasium students about what type of product they expect.

Our next step was to find out our competitors. After that we tried to segment the market i.e. to find where the competition is not so strong. The technologies of production being similar, our segmentation is horizontal.

Our products are going to be sold in Kaunas, during various festivals and at our gymnasium. We are going to take part in various fairs that will be organized in our town or school.

Our target customers are people of different age groups. Jewelry is produced mostly for women, T-shirts for young people.

ACTIVITY

The company was set up on 20th of November 2007. It was run for 5 months during which we were creating, manufacturing, selling our production and counting the profit. We took part in various fairs and had many interesting adventures.

CHRISTMAS FAIR

The idea of a Christmas Fair in Kaunas was not very successful. We took part in the fair with seven other craftsmen. In spite of the fact that our only customers were elder people coming home from church, and cold weather, we were full of enthusiasm.



VALENTINE'S DAY

On Valentine's Day we presented our products on the stand and tried to encourage young people to look for an original present.

“KAZIUKAS FAIR” IN KAUNAS

“Kaziukas Fair” is the biggest fair in Lithuania. During the fair time we made a real show. Masterpieces of art were being created in front of the customers. Our artists were making pictures according to the demand of spectators, entertaining everybody with graffiti art. Our jewelry was a real success, selling well. At the end of the fair we organized a real festival and on the accession of International Women's Day all the ladies were presented with pictures.



AN AWARD OF BUSINESS GALLERY OF HONOUR

Business Gallery of Honor is a business award ceremony. These are very important awards in Lithuania. The ceremony took place in the President's Palace where the president of our company made his speech and gave the President of Lithuania – Valdas Adamkus, a gift that was designed and produced by our company. He and the director of manufacturing gave the awards to other laureates of the Gallery of Honour.



SUMMARY OF FINANCIAL RESULTS

Our company directors and shareholders were satisfied with the company's financial results. Showing exceptional commitment, most of the employees identified themselves with the goals of the company, believing in the future of the company. They have been motivated and ready to work more than required, proving capable of generating new ideas. Our goal was to double the value of the company's shares, but we exceeded this aim and almost tripled their value.

PROFIT (LOSS) ACCOUNT

No.	Items	2007, 11	2007, 12	2008, 01	2008, 02	2008, 03	Total (EUR)
I.	Sales income	62,30	112,20	67,30	90,10	132,60	464,50
II.	Cost of sales	25,50	33,45	18,25	27,50	42,00	146,70
III.	Gross profit (loss)	36,80	78,75	49,05	62,60	90,60	317,80
IV.	Operating costs	16,22	26,06	6,64	21,72	32,70	103,34
IVa.	Sales	6,08	12,16	2,30	9,56	14,20	44,30
IVb.	General and administrative	10,14	13,90	4,34	12,16	18,50	59,04
V.	Profit (loss) before tax	20,58	52,69	42,41	40,88	57,90	214,46
VI.	Profit tax	5,15	13,17	10,60	10,22	14,48	53,62
VII.	Net profit (loss)	15,44	39,52	31,81	30,66	43,43	160,85

BALANCE SHEET

No.	Assets	Total
	SHORT TERM ASSETS	267,45
1.	Resources	13,90
2.	Purses	253,55
	Liabilities	267,45
1.	Authorized capital	92,70
2.	Net profit (loss)	160,85
3.	Reserves	13,90

SUMMARY STATEMENT OF COMPANY PERFORMANCE

All company workers were responsible for their work. They accepted personal liability for overdue tasks. Working as a team taught us how to reach collective agreements and how to pursue one common goal. Initially, we set tasks and, after 5 months working period, we can firmly show that all those tasks were achieved by one hundred per cent. We learned how to work profitably while able to provide our customers with high quality products. We gained good practical experience in business with lessons about economics, marketing, accountancy, communication and other aspects of management.

We really enjoyed what we did. We had wonderful positive experience, which will have a strong impact in our future lives. We hope to become real businessmen and lessons learned will never be forgotten.

Most important thing is that we really enjoyed what we were doing!