



CEBU
INTERNATIONAL

**CEBU INTERNATIONAL:
BUSINESS PLAN FOR A NEW CORPORATION**

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Executive Summary



Cebu International., a Limited Liability Corporation, has been formed to provide retailers and consumers with quality fashion wear for men. Because styles and fashion are constantly changing along with the increased demand for new and diverse products, Cebu International's new product will be very welcome to the marketplace. Cebu International will fulfill these demands by the presentation of a new premium men's belt called *Karabao*.

Karabao, by Cebu International, will fill a distinct niche in the market of premium belts. Most premium belts are constructed of common leather that have been manufactured using the same standards and techniques for hundreds of years. The *Karabao* belt is different with its product being derived from water buffalo horns and manufactured in the Philippines. Water buffalo horn produces a lustrous dark black that is highly decorative and elegant.

The Philippines present a great opportunity for the production of these water buffalo horns because the buffalo are located only in Southern Asia. The affordable labor rates of the Philippines, along with its negotiable brokerage departments, create the optimal environment to produce and ship the *Karabao Belt*. The cost of manufacturing a belt is \$4.90, and shipping costs \$.10 per belt from the Philippines to the United States. With the total cost of manufacturing and shipping set by contract at \$5.00, Cebu International will capitalize on opportunity to maintain marketing and selling expenses while making an amazing profit margin. By wholesaling the belts at \$25.00 per unit, retailers will be able to sell the belts to consumers at the recommended manufacturer's price of \$49.99. This is the perfect opportunity for retailers to also achieve incredible sales and profits on a single product.

The administration of Cebu International is projecting rapid growth and expansion from the demand of *Karabao*. Therefore, a large portion of earnings will be reserved to provide for future expansion and the expenses that come with growth. The management is staffed by individuals of entrepreneurial ability and ambition that have extensive backgrounds in importing products, marketing, and operations.

With these factors, Cebu International's Senior Marketing Analyst, together with the proposed Chief Financial Officer, has predicted that in the first year of business alone Cebu International will generate \$8.1 million in sales with a net revenue of \$3.6 million. Cebu International is going big, and invites investors, retailers, and business professionals alike to join with us in this extremely lucrative opportunity to tap the American market in a way never done previously.

Cebu International is a worldwide corporation with business contacts and suppliers in Cebu, Philippines. We are proposing a business to sell authentic water buffalo horn belts called *Karabao*. *Karabao* is the name for the national animal of the Philippines commonly known as the Asian Water Buffalo. *Karabao* horn comes in Albino (white), Swirl (brown and black), and Jet Black. This product is already profitable in the Philippine markets, but it is not well known in America. In research, Cebu International found the belts would be well received among Americans if brought to the States. The manufacturers on the island of Bacolod are extremely interested in supplying all belts needed to meet demand. We plan to start out with one, twenty-foot container load of belts and sell mainly to retail stores. With the recent trend in shell necklace sales, which are also from the Philippines, Cebu International sees this as a favorable time to market *Karabao*. Fashion has always been important to Americans, and the introduction of *Karabao* will help feed Americans' demand for unique, high-class style

Organization

Our company consists of five initial investors—members of the Kirtland Management Group—who have donated significant skills, time, and money into researching all aspects of this new venture. Eric Albaugh is Chief Executive Officer; Bill Call, Vice -President of Sales; Dustin Peterson, Chief Financial Officer; Brooke-Lynn Cottam, Senior Marketing Analyst; and Riley Bowman, Chief Operations Officer.

Influential Factors

There were many factors in the Kirtland Management Group's decision to create Cebu International. There are as follows:

- International relations (ability to import from the Philippines)
- Fashion trends
- No import tax on non-leather belts
- Dependence on suppliers in the Philippines
- Ability to contract with large retailers
- Lease rates of the Bay Area
- Shipping costs

Business Profile



Operational Procedures

The Kirtland Management Group has identified some basic operational procedures for Cebu International to succeed in this business endeavor:

- Space requirement—start-up space requirement for storage and office space will be approximately 5,000 sq. ft.
- The first shipment to be purchased will be a 20' container with a carrying capacity of 40,000 units. Warehousing will be in the leased 5,000 sq. ft. building
- All raw materials and production equipment will be the manufacturer's responsibility
- Shipping will be paid by our company as provided in the contract with supplier
- Customer base by personal contact to several major retail stores throughout the country

Current Situation

Today's market is highly competitive and Cebu International must be aggressive in order to successfully market *Karabao*. Though still in the research and developmental stages, we believe Cebu International will soon be ready to launch this new and exciting venture. A detailed market analysis identifying the current need for our product has been conducted. In our preliminary stages alone, there are several large corporate retailers waiting to sign contracts to sell the *Karabao* product in their stores. These include Dillard's, J.C. Penney, Nordstrom. Collectively, with thousands of these department stores and others nationwide, the *Karabao* product is sure to be a success.

Our financial projections include anticipated sales of 40,000 units in the first six weeks of business. We will be located in the San Francisco Bay Area in order to receive our shipments directly without additional freight costs. We have located a possible location for an office/warehouse building. The current occupant will be leaving on November 30th, 2006. Contracts still remain to be signed with a shipping broker. We also intend on hiring a warehouse manager, a secretary, and a customer service representative to control inflow and outflow of inventory, general company matters, and to take orders and provide service to customers. Official launch of our business will be on January 1st, 2007.

In our first year of business we intend to sell 40,000 units every six weeks to large, reputable vendors. In years two and three, we expect to increase this by 5,000 units every two months. We plan for this steady, yet conservative growth in sales in order to keep up with the demands of quality service and prompt delivery. Our customers will view our product as a great addition to their profit margin and image of their stores. It will be targeted to professionals wanting to update their appearance. Our catchy, yet professional signs and logos will imply sophistication and class.

The production capacity of our suppliers should be sufficient for the first year. In the third year we will increase the capacity of our Philippine suppliers by expanding their production facilities and increasing the wages of each worker as part of contract. This will ensure quality production and increased incentive for our manufacturers to continue producing exclusively for us in order for us to maintain solid control over this unique market.

It is expected that there will exist certain challenges. However, we are confident that the solutions to these expected challenges will create clear resolutions for anticipated success. It is well known that there are many manufacturers of premium leather belts. These manufacturers and their products have been mainstream for many consumers for years as compared to the *Karabao* product that will be new to the market. The solution to this obstacle lies in the act that *Karabao* brings something to American consumers that is truly unique. *Karabao* will have an unprecedented demand in the American markets and will create phenomenal interest as the product hits the shelves. Though our belts are a premium product, they are priced reasonably and specifically, to our target market's price point and affordability.

Another challenge that Cebu International will face is the potential of our belts becoming outdated or out of style. We will be constantly creating new product mixes for the expected long-term operation of Cebu International.

As is evident with other products, there is a tendency for other competitors to re-engineer our product for a more affordable price. This is why name recognition of Cebu International's *Karabao* belt is essential to the success of the product. Cebu International will apply to have the name "Karabao" copyrighted to protect us from losing our share of the market to these other companies. *Karabao* belts will be guaranteed with a lifetime warranty to build confidence with our consumers—a lifetime warranty which none of our competitors offer.

Business will always present new and unexpected obstacles that challenge the long-term success of an organization. For this reason Cebu International has been staffed with the most professional and experienced managers as possible. Organizations are only as good as those that lead them, and Cebu International is represented by a diverse staff with the specific qualifications that balance the formula for success.

The *Karabao* product will be targeted to businessmen between the ages of 25 to 40 years. They will live in or near larger-sized cities. These business professionals will be those that work within the city and are generally required to wear business attire in their career.

Our geographical scope will initially consist of the Western and Midwestern states. We will begin by selling to few major department stores located in larger cities where businesses are more prevalent. The department stores in which the product will be sold will be ones such as J.C. Penney, Dillard's, and Nordstrom.

The customers' motive for buying *Karabao* will be for the classy style it portrays. The belt will also give a sense of confidence and prestige to those who include the product as an essential accessory in their business attire.

The major competitors Cebu International will have includes: Tommy Hilfiger, DKNY, Calvin Klein, Kenneth Cole, and Hugo Boss. Some of their weaknesses include the fact that they only have leather belts as an option to those who wear business suits. As such, our competitors do not sell any belts with the style Cebu International will create out of water buffalo horns. There are some strengths that our competitors have that we do not; they are more well-known, due to being longtime established companies, and the quality of their belts is already known.

We feel that there is much potential within our specified target market. Now more than ever, men are working within office buildings which require a higher standard of dress. Attractive belts are in demand by these men who are required to wear suits on a day-to-day basis. As of now, there is no other option to the type of belt worn with a business suit excluding leather which is why our product will be greatly welcomed by department store customers.

Karabao will offer the option of a new style that is not currently known in the United States by many. There will be three colors offered—Albino, Swirl, and Jet Black—as well as different sizes to fit any potential customer. These belts will also be sold at a competitive price along with the majority of high-quality leather belts in department stores.

Target Market



Attracting new customers will be done in several ways. To inform men of these new belts to be sold, we will have several posters in each store. Manikins will display the belts being worn with suits in department store windows. We will have a monthly budget of \$5,400.00 total, which will be about \$180 per month for each department store selling the belts. A lifetime warranty on each belt will be offered as an incentive, special sales will also occur to attract customers. We will market the belts, not only as a purchase for oneself, but as a good gift for others. As previous customers realize the quality of these belts, they will return to buy more for themselves and others.

Cebu International is truly offering a product that is attractive and desirable to the average American businessman. What makes *Karabao* a great product is the carefully cut and designed water buffalo horns that link together and form the belt. The belt is available in Albino, Swirl, and Jet Black. The water buffalo horns are cut into about one inch by one inch segments and then polished to give each piece a lustrous appearance. The horn pieces are then carefully threaded together using a strong polyester cable. The result is a magnificently polished belt that will neither scratch, nor lose its lustrous color over time.

The product will be easily recognizable by lending organizations because of its abnormal characteristic and fashionable style. The belt offers to consumers an untraditional appearance that is fashionably accepted.

The product will be purchased from manufacturers in Cebu, Philippines. The manufacturers will package the belts in 100 ct. cases with 400 cases per shipment amounting to 40,000 belts. After the manufacturer has received payment, the belts will be shipped to the Cebu warehouse in San Francisco, CA. After orders have been taken in the Cebu office, the belts will be shipped to the individual retail outlets that sell the belts. The belts will be sold to each business in 100 ct. increments that correlate with the packaging plan.

Production

Cebu International has contracted with several manufacturers in Cebu, Philippines to produce the initial 160,000 belts to be sold in the first six months of operations. Previously, these manufacturers were not able to obtain any contracts with out-of-country buyers to market their product worldwide. The reason being that such production facilities are limited, and will be restricted to a maximum of 30,000 belts per month in the beginning. After two years, Cebu International will partner with the contracted manufacturers to build a state of the art manufacturing plant in Cebu with capabilities of producing upwards of 1,000,000 belts per year. Cebu International is confident this will be sufficient production to meet market demand for several years.

A significant reason for the limited production at first is because much of the work is done by the hands of skilled artisans. Upon expanding with the construction of a new manufacturing plant in Cebu, much of the work will be transferred to machine. Not only will this increase production efficiency, but it will also increase Cebu International's profit margin.

The average labor wage for an employee in the Phillipines is approximately \$6.00 per day. Cebu International, by partnering with the before-mentioned manufacturers, can increase employees' wages significantly, while still maintaining affordable costs for the production of these belts. Current contract price for one standard Karabao belt is \$4.90 from the manufacturers. Purchasing a shipment of 40,000 belts would, therefore, cost a little less than \$200,000.

Shipping

It is a simple and streamlined process to get the Karabao belt product to the United States for marketing and distribution. Shipping costs are relatively cheap, especially when distributed across the thousands of belts in each shipment. One 40' x 10' x 12' container of belts containing 40,000 belts ships for \$4,000 dollars. United States import tax does not apply to these belts since it is limited to leather belt products only. Total shipment cost for each belt amounts to \$.10, bringing the total cost to purchase, ship, and store the belts in Cebu International's warehouse to \$5.00 per belt.

U.S. Operations

Office Location

Cebu International will be based in San Francisco, California. Our office headquarters has been located, and a lease contract will soon be in effect. The office/warehouse will be located in close proximity to the shipping yard where the 40' barge containers will arrive. A company-purchased truck will transport the 400 cases arriving with each shipment from the shipping yard to the warehouse.

Cebu's office/warehouse is a 5,000 sq.ft. facility with approximately 1,500 sq.ft. office space and 3,500 sq. ft. warehouse space. The monthly lease cost will be \$5,000.00. Operating costs (including utilities, Internet/fax/phone line, copy machines, fax machines, and other office supplies and equipment) are estimated at \$2,000.00 per month. Excluding employee salaries and marketing, overhead costs will be no more than \$7,500.00 per month.

Employees

Besides the principle investors—the Kirtland Management Group—the office/warehouse staff will consist of the following:

- (1) office secretary/receptionist—responsible for receiving phone calls, sending mail and faxes, making copies, generating reports, and otherwise assisting management
- (1) customer service representative—responsible for handling orders from retailer-customers and assisting them with issues
- (1) warehouse/shipping manager—responsible for tracking inventory, shipments, and transporting goods from the shipment yard

Upon further success and growth of Cebu International, the office staff and employees will be expanded as needed.

Company policy for hiring will be simple. We will hire only:

- Hardworking, motivated individuals who can work with little supervision
- Those who have references available, and which references give recommendations that leave no doubt as to the credibility of the prospective employee's character, value, and work ethic

People who have a professional, optimistic attitude, and are willing and able to learn

Pricing Strategy



Cebu International is fully confident that *Karabao* will sell quickly at a premium price; however, we want our potential buyer's full attention as we enter the market place. To do this we will offer special promotions and discounts to illustrate our premium brand name and fashionable products. Through premium pricing we will penetrate the market with the use of persuasive advertising enticing potential purchasers to buy the product for increased style.

We will provide the stores with attractive displays that use shiny metallic colors to attract department store customers. Large posters will be displayed above each rack portraying images of self-confidence, attractiveness, and acceptance. The name *Karabao* along with the Cebu International logo will be vibrantly labeled on the product to accent the product's genuine originality.

There are a number of promotional strategies that have been planned to entice customers to buy the *Karabao* product. It will make the consumer's life more comfortable and it promotes personal security showing off the latest fashion. It will create a sense of raging confidence to the individual who wears it.

A *Karabao* belt is of high quality as it will not experience the wear and tear or fading that often accompanies leather belts made by our competitors. To ensure the high quality, like previously mentioned, we will include a lifetime warranty on each belt sold. This will save the purchaser quite a bit of money; the belt will last longer than other belts, and if it ever does break, it will be replaced free of charge.

To make people more aware of the new product, we will create large displays of attractive men wearing business suits with the *Karabao* belt in each department store that sells the product. The belts will also be flaunted on the dressed manikins displayed in the store windows. With the holidays approaching, we will also promote it as the perfect holiday gift. Every once in a while we will offer small discounts, but never will any large sale discounts be offered because of the premium quality of the belts. These belts will be marketed as only being available through the specific department stores we do business with. There will be no online selling of the product, except through the department stores that decide to make it available for purchasing online. This will exhibit a prestige and rarity of the belt.

Management Team



The Cebu International Management Team is actually a subsidiary of The Kirtland Management Group, a premier team of investors originally formed in 2005. The creation of Cebu International will be the third business venture funded by the group. If proven successful, Cebu International will increase The Kirtland Management Group's financial prowess significantly. Eric Albaugh, as the Founder, President, and Chief Executive Officer, will receive a yearly salary of \$70,000 with profit sharing each year. All other partners will receive \$60,000 per year with profits.

Eric Albaugh, President & Chief Executive Officer

Eric Albaugh is President and CEO of Cebu International. He has an extensive management background working for a large construction firm in Salt Lake. His previous experience involves multiple business start-ups in about 12 different companies. Each of these companies is still profitably in business and growing. Albaugh is a millionaire many times over because due to his successful history. He will now take an active role as the head of Cebu International. He speaks fluently the language of his personal contacts and suppliers in the Philippines for our highly marketable product, the Karabao Belt. Albaugh will continue to oversee all aspects of the business and ensure its growth with personal investments of time, expertise, and money. As a key shareholder, he will be compensated a yearly salary of \$70,000 in the early stages of business, and his salary will increase based upon the future profitability of Cebu International.

Bill Call, Senior Vice-President of Sales

Bill Call graduated from Brigham Young University-Idaho in 1990 in business management with an emphasis in marketing and communications. He worked for Farr Candy Company for nearly 15 years as the Vice-President of Sales and Marketing. During his time with Farr's, he nearly saw sales increase by ten times. His dream has always been entrepreneurship and as such he has started a number of successful businesses. Call Storage was originally founded in 2004 and successfully sold in 2006. Call Development, which includes a number of commercial apartments and land developments, has become one of the largest developers within the Idaho, Utah, and Hawaii areas.

Dustin Peterson, Chief Financial Officer

Dustin Peterson graduated from Brigham Young University-Idaho with a Bachelor's of Accounting. He then continued on to receive his Master's of Accounting at Utah State University. From there he began to work for PricewaterhouseCoopers, located in San Jose, California, immediately as a member of the auditing team. After seven years with PricewaterhouseCoopers, Dustin moved on to work for a very profitable oil company in San Diego, California. After just five years, Dustin had progressed to assistant CFO. The creation of Cebu International

will be the third project Dustin has worked on as the CFO for the Kirtland Management Group. Dustin brings with him great experience, a solid work ethic, and the ability to foresee problems in the finances of large companies.

Brooke-Lynn Cottam, Senior Marketing Analyst

Brooke-Lynn Cottam graduated from Brigham Young University – Idaho with a Bachelors' of Science in Business Finance. She received her Series 7 license while working at Wachovia Securities after graduating. After becoming licensed, she worked as a financial advisor for three years. She then she became a Senior Vice President of Investments for the next seven years. During this time she created a partnership with a fellow co-worker in which they offered consulting to large companies mainly regarding investments and other essential areas of finance. After doing this for ten years, she started up a bakery in a limited liability partnership. She has been a co-owner for the past four years. Brooke-Lynn is also currently a member of the American Marketing Association, and participates in the judging of the annual university-level case competitions. At the current time she is on the board of trustees for the local hospital.

Riley Bowman, Chief Operations Officer

Riley Bowman graduated from Brigham Young University – Idaho with a Bachelor's of Science in Construction Management in 1990. He has in his career been a principal owner or major investor in the creation of seven different construction companies. His own personal company, Bowman & Associates, Inc., is a semi-national corporation which offers construction management services to various entities in assisting them in constructing office buildings and high-rise residential developments. Last year Bowman & Associates, Inc. brought in \$750 million in gross revenue, and is looking to expand its operations to all 50 states and overseas by 2010. Managing this vast empire of operations has given Riley the experience needed to handle the logistics of Cebu International. He looks forward to broadening his portfolio to things outside of construction.

Financial Projections



Dustin Peterson, Chief Financial Officer, has prepared the following financial projections and reports about Cebu International's first year of operation.

CEBU INTERNATIONAL
Projected Income Statement
For the Year Ended December 31, 2007

	<u>1st Half</u>	<u>2nd Half</u>	<u>Total</u>
Sales (27,000 belts per month)	\$4,050,000	\$4,050,000	\$8,100,000
Cost of Goods Sold	<u>(810,000)</u>	<u>(810,000)</u>	<u>(1,620,000)</u>
Gross Profit	3,240,000	3,240,000	6,480,000
Operating Expenses:			
Selling Expenses	(380,000)	(380,000)	(760,000)
Administrative Expense	<u>(167,000)</u>	<u>(167,000)</u>	<u>(334,000)</u>
Income Before Taxes	2,693,000	2,693,000	5,386,000
Tax Expense (34% tax)	<u>(919,020)</u>	<u>(919,020)</u>	<u>(1,838,040)</u>
Net Income	<u>1,773,980</u>	<u>1,773,980</u>	<u>3,547,960</u>

Notes to Income Statement

According to estimates, the amount of sales was based on 27,000 belts being sold per month. The cost of goods sold consists of the total cost per belt (\$4.90 for purchasing and \$.10 for shipping) multiplied by the amount of belts sold in the first half of the year (27,000 per month multiplied by six). Selling expenses include advertising expenses and the warehouse manager's salary. Administrative expenses include the salaries for management and miscellaneous office expenses. Because the income after tax will be about \$2.7 million, the marginal tax rate for the corporation will be 34%.

CEBU INTERNATIONAL
Projected Balance Sheet
June 30, 2007 & December 31, 2007

	<u>End of 1st Half</u>	<u>End of 2nd Half</u>
<u>Assets</u>		
Cash	\$ 2,248,980	\$ 4,022,960
Accounts Receivable	2,025,000	2,025,000
Total Assets	<u>\$ 4,273,980</u>	<u>\$ 6,047,960</u>
<u>Liabilities and Stockholders' Equity</u>		
Owners' Investment	\$ 2,500,000	\$ 2,500,000
Retained Earnings	1,773,980	3,547,960
Total Liabilities and Stockholders' Equity	<u>\$ 4,273,980</u>	<u>\$ 6,047,960</u>

Notes to Balance Sheet

Not all of sales will be received as cash immediately. It is expected that half will be received at the time of sell and the other half (accounts receivable) will be received within the next six months. Because there was enough cash from investments, no loans (accounts payable) will need to be incurred in order to receive cash. The money that is not paid in salaries or used in costs will become retained earnings.

*In order to decrease the amount of cash that is owed to the company's investors, a payment of \$500,000 may be made for the first five years of operations, thus decreasing the amount of liabilities owed by the company.

Financial Projections



CEBU INTERNATIONAL
Projected Statement of Cash Flow
For the Year Ended December 31, 2007

	<u>1st Half</u>	<u>2nd Half</u>	<u>Total</u>
Cash from operating activities			
Net income	\$ 1,773,980	1,773,980	\$3,547,960
Adjustments:			
Increase in accounts receivable	<u>(2,025,000)</u>	<u>-</u>	<u>(2,025,000)</u>
Cash used by operating activities	<u>(251,020)</u>	<u>1,773,980</u>	<u>1,522,960</u>
 Cash from investing activities			
None			
 Cash from financing activities			
Issued ownership to investors	<u>2,500,000</u>	<u>-</u>	<u>2,500,000</u>
Cash provided by financing activities	<u>-</u>	<u>-</u>	<u>-</u>
 Net cash increase	2,248,980	1,773,980	4,022,960
Beginning amount	<u>-</u>	<u>2,248,980</u>	<u>-</u>
Ending amount	<u>\$ 2,248,980</u>	<u>\$4,022,960</u>	<u>\$4,022,960</u>

Notes to Statement of Cash Flows

The five investors of Cebu International will each give \$500,000 for startup costs. This is where the \$2,500,000 of issued ownership will come from.

*Just as stated in the notes for the balance sheet, a payment of \$500,000 may be made for the first five years of operations, thus decreasing the amount of liabilities owed by the company to its owners. This would show a decrease of \$500,000 in the cash provided by financing activities and an overall decrease of \$500,000 in the net cash increase.

With Cebu International expecting to kickoff the start of business at the beginning of 2007, the implementation schedule will be placed on “fast-track.” Cebu International will assume the lease of the new office/warehouse building on December 1st, 2006 with the first month’s lease being due on that date. As such, all needed funding for the coming year will be available on November 30th. The whole month of December will be used to move in to the new facility, get setup, and start shipping belts for our first sales beginning in January. Each principle investor in Kirtland Management Group will supply an initial \$500,000.00 for a total of \$2,500,000.00 which will be sufficient for the first year of operation.

With an initial monthly marketing budget of approximately \$32,000.00, we will have sufficient resources to carry on a successful advertising campaign in all of the stores that sell our product. The first shipment of belts will be a shipment of 10,000 belts going to 100 stores. It will be shipped out December 15th to allow enough time for transit, inventory, and stocking of the Karabao Belts in each store. Along with the shipment will be sent a display rack (at a cost of \$70.00), and 4-5 poster/banner ads (costing approx. \$40.00).

Shipments will occur on an “as-needed” basis determined by sales, but it is estimated Cebu International will liquidate 40,000 belts every six weeks. This equates to four shipments of 10,000 belts occurring every ten days. With the shipment that occurs every 30th day, a new collection of poster/banner ads will be also shipped to the retailers.

Our contract with our manufacturers in Cebu, Philippines enables us to receive as many as 40,000 belts every month, if necessary, based on current manufacturing capacity. One 40,000-unit container will arrive every six weeks to our San Francisco shipyard to keep up with demand.

Conclusion



The Kirtland Management Group is honored to have presented this business plan. Cebu International is going to be a huge success with its new product, *Karabao*. We are confident that American consumers are going to be excited about this product and we hope to in the coming years continue to introduce products with the same quality, intrigue, and value that will be received equally as well. Once again, the Kirtland Management Group invites all investors, retailers, and business people alike to join with us in this profitable venture.