



flyer enterprises

ANNUAL REPORT

2016-2017



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REPORT**

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Flyer Enterprises is one of the largest and most established student-run businesses in the nation. At the University of Dayton, Flyer Enterprises now employs over 185 undergraduate and graduate students throughout nine separate operating divisions—all of which are continuing to experience healthy growth.





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Flyer Enterprises has come a long way since our start in 1990, now generating annual revenues over \$1.2 million and still growing! With our business comparable to programs at Harvard, Stanford, Georgetown, Princeton and Loyola Chicago, we strive to give our student employees, whether a sales associate or the CEO, unparalleled, hands-on learning opportunities.

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OUR BELIEFS

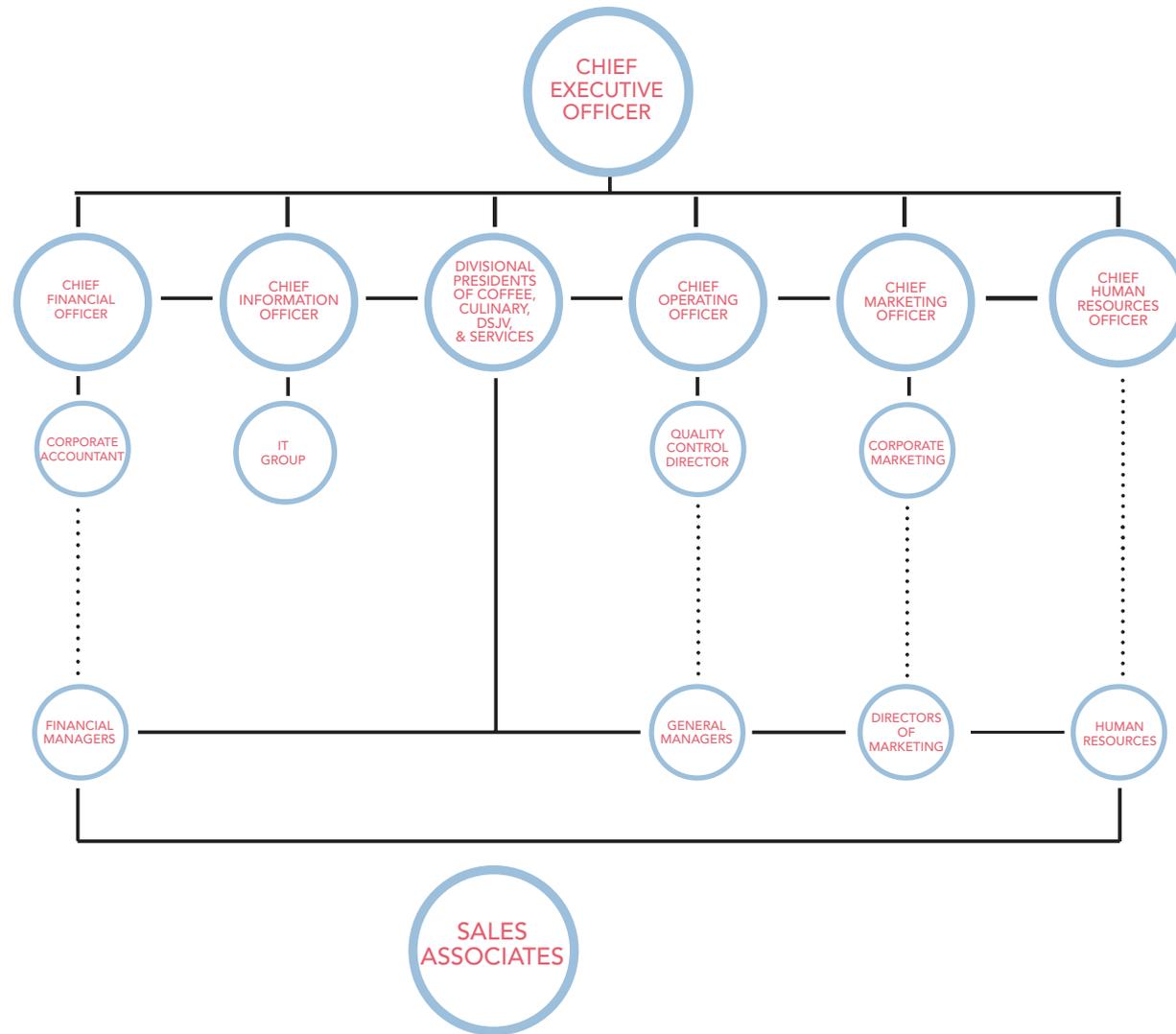
AT FE, WE LIVE BY FOUR BELIEFS:

We strive for every employee to hold themselves to a high standard of personal accountability in making ethical decisions in and out of work while also gaining the experience that enables us to find our passion and purpose. We employ only the best leaders and team players on campus to make Flyer Enterprises the best it can be.



ETHICS, ACCOUNTABILITY,
PASSION AND PURPOSE

HOW WE OPERATE



The heart of Flyer Enterprises' success lies within our people – the 185 student employees that consist of the top students at the University of Dayton.

By offering students the opportunity to apply their classroom lessons on business, communication and leadership to their daily work experiences, Flyer Enterprises serves the University community while acting as a learning laboratory for tomorrow's professionals.

At Flyer Enterprises, we live by four main beliefs: ethics, accountability, passion and purpose. FE provides its employees with experiential learning and develops their skills from financial management, information technology, and operations management to marketing, graphic design, human resources and more.

We are committed to helping our employees apply their classroom knowledge to our business; this helps us find our passion and purpose. FE provides an environment where employees are encouraged to pursue anything they are passionate about.

We employ over 185 undergraduate students on campus. There are a wide range of positions, however, the most important role is that of our sales associates. They are the face of FE, effectively facilitating the day-to-day operations within our divisions. We believe that no dream is out of reach as long as we stay fully committed and engaged in our work.

FE students in management positions oversee the individual divisions and sales associates, while acting as mentors to develop their professional skills. They are there to facilitate any projects a sales associate is interested in and to assist him or her with goals inside and outside of Flyer Enterprises.

FE's Chief Executive Officer creates the vision the company strives to achieve. Our CEO leads the team of nine executives, ensuring that each of their employees are being challenged through a hands-on learning experience and have the ability to be involved with whatever their passion is.

Our nine executives make it a priority to work personally with all of our managers and sales associates. For example, our CFO is the leader to the financial managers and assistants. Additionally, our CIO leads the IT Group and empowers them to improve technical and functional support across the company.

In addition to our CFO and CIO, we have seven other executives who can act as mentors to our employees. The Chief Operating Officer facilitates all operations of the business and works to ensure safe practices among our employees. The Chief Marketing Officer leads all corporate and divisional marketing strategies and works with our Chief Operating Officer to continue the growth of FE. The Chief Human Resources Officer leads all human resources within the company and ensures that all employees leave having had an enjoyable and worthwhile experience. Lastly, each divisional president (Coffee, Culinary, Services and Dining Services Joint Ventures) works with their managers and sales associates to produce the long term vision of FE.

CEO

CHIEF EXECUTIVE OFFICER



The mission of Flyer Enterprises has always been to provide unparalleled experiential learning for its employees--and this year, FE took experiential learning to new heights. From creating a long-term corporate strategy, to hosting the first annual student-run business workshop, 2017 proved to be successful in numerous ways.

This was the first year in the history of Flyer Enterprises that the executive team assessed, discussed, and created a document that outlined the long-term strategy of the company. The work done that accomplished this goal simulated the typical corporate structure and strategy development that occurs in the outside workplace. In tackling this project, the executives learned how to develop successful business relationships with board members, determine key performance indicators, and create a business professional document that conveyed our work. The work completed for the long-term strategy for Flyer Enterprises provided unmatched experiential learning that students across the country are not being offered.

“Flyer Enterprises was able showcase the work that we do and the positive impact it plays in the education of a young adult.”

To highlight our accomplishments, our operations as well as our employees experienced significant, positive growth overall for the year. Financially, while our revenue remained steady, our net income experienced a 55% decrease, which can be partially attributed to the addition of the Chief Operating Officer and Chief Marketing Officer. With these positions, managers and employees were able to receive state of the art training that led to operational efficiency and increased ownership within the company. Additionally, the affects of our centralized hiring efforts continue to showcase the talent and engagement within Flyer Enterprises.

Furthermore, for the first time in the history of Flyer Enterprises, we held a student-run business workshop where students, faculty, and staff from across the country came to learn about how to run a successful student-run business. Flyer Enterprises was able to showcase the work that we do and the positive impact it plays in the education of a young adult. Following the workshop, we

received outstanding feedback from internal and external attendees and we plan to continue to expand the Flyer Enterprises footprint in years to come.

From sales associate to CEO, this year has proved to be beyond successful. The hard work and dedication put forth has allowed Flyer Enterprises to excel in ways never before seen. I am confident that the next few years will only bring additional success for Flyer Enterprises and its employees. I am proud to say that I had the opportunity to lead such a great organization and I look forward to seeing what the future holds for Flyer Enterprises.

Sincerely,

A handwritten signature in black ink that reads "Erica Roux". The signature is written in a cursive, flowing style.

Erica Roux



OUR DIVISIONS

Each divisional president works with their managers and sales associates to produce results within each division.

COFFEE
DIVISIONS

CULINARY
DIVISIONS

JOINT
VENTURES

SERVICES
DIVISIONS

CORPORATE
DIVISIONS

A close-up photograph of a person's hands holding a golden-brown muffin inside a dark brown paper liner. The person is wearing a bright red t-shirt with a large white graphic on the front. The background is blurred, showing what appears to be an outdoor setting with a grey surface.

COFFEE DIVISIONS

THE BLEND



The Blend has consistently been the place for students to fuel late-night studying with coffee and snacks in Roesch Library.

General Manager Stacy Cruze focused on bettering The Blend's operations in order to optimize both the customer and barista experience. Stacy revamped inventory management with the buyers in order to lessen waste and prevent stock outs, resulting in a 3% decrease in COGS . She reorganized storage space to better accommodate product and collaborated with the General Manager of The Blend Express in order to create a clear shift leader training process and improve retraining processes.

Director of Human Resources Alex Ashleman worked to continue Coffee's focus on professionally and personally developing each of its employees. Alex recognized the importance of developing the employees in correlation with an engaged and successful division. She held professional development events, including a LinkedIn and resume workshop and a cross-divisional Elevator Pitch Workshop, aiming to create one unified Flyer Enterprises culture. Alex's work in developing employees showed in the high number of employees engaged in assistant roles, as well as the high number of applicants for management roles and promotions for the 2017-2018 fiscal year.

Director of Marketing Jordan Lee approached this year with a passionate and innovative mindset, ready to help the coffee division adapt in order to compete with Brown Street coffee providers. Through constantly analyzing our product line, she created an opportunity for customers to vote on a new drink to be permanently added to our menu. Her largest project resulted in cutting 8 drink products from our menu and adding 8 new drink products onto the menu, assisting in the The Blend's revenue of \$173,591.

Financial Manager Jake Strippy focused on using the second year of the new reporting system's data to better analyze The Blend's performance and buying trends. He created better buying guides in order to prevent stockouts and lessen waste. Jake also assisted in The Blend's first year of coffee delivery within the library. This project included delivering coffee and product on a cart directly to students at their study tables during finals week. Jake played an integral part in analyzing demand, calculating break-even, deciding pricing, and analyzing post-project success. This project resulted in a \$350 increase in revenue from the coffee delivery cart during finals week 2016. The Blend intends to continue pursuing this endeavor, hoping to expand to a more frequent delivery service.



THE BLEND EXPRESS

The Blend Express provides exceptional service to the School of Business Administration with a variety of coffee and pastries.

General Manager Jon Allen focused on improving efficiency and adapting to the ever-increasing demand at The Blend Express. By working closely with his buyers on preventing stockouts and lessening waste, Jon was able to increase gross profit margin by two points. He led a line wait-time analysis team whose job was to investigate whether The Blend Express' wait time was losing customers and record how long customers waited in line for a drink. This project is set to continue in the future, and its relevance is important to consider when assessing operational flow as compared to the number of employees on shift.

After seeing a lot of employees graduate during the 2015-2016 year, Director of Human Resources Alex Ashleman rebuilt the employee culture by hiring, training, and developing over half of the current employees at The Blend Express. While onboarding new employees and encouraging positive behavior among current associates, Alex created a yearlong cross-divisional incentive program that acknowledged employees for their hard work and created an open and accountable culture in the workplace.

The marketing approach at The Blend Express emphasized customer experience and point of sale training because of the division's fast-paced atmosphere. Employees were rewarded when they engaged in suggestive selling and created a positive experience for the customer. Director of Marketing Jordan Lee focused on expanding the brand in order to attract non-business students to The Blend Express. The Blend Express saw a revenue increase of 11% this year due to the management team's combined efforts.

Financial Manager Jack Schafer provided strong financial transparency with employees at the division. Jack worked alongside the General Manager to create improved ordering points and guidelines through analyzing the data collection from the reporting system. Jack assisted the Director of Marketing in analyzing the data from current product sales, pricing for new products, and overall success of campaigns. Under Jack's analytical mindset and overview of pricing, the Blend Express increased net income by 9%.





JOINT VENTURES



STUART'S LANDING

More than just a convenience store, Stu's is the heart of the Stuart Complex for all those that live and work there.

On the operations and product front, Grant Montgomery succeeded as the General Manager for the store. Stu's has long dealt with the problem of understocking, and Grant created a great solution to the problem. The "Stock 5" program consisted of requiring sales associates to be responsible for 5 specific products on each shift. The program proved to be a vast improvement and the shelves were more consistently stocked.

Claire Garbsch continued to build upon the incredible culture at Stu's as Director of Human Resources. By placing a stronger emphasis on community outreach and team building, the Stu's Crew this year truly became a family. She also held a number of professional and skill building workshops that added to the experiential learning aspect of working for the division.

Director of Marketing Brynn Conroy grew the brand of Stu's and drove increasing week to week sales. She continued many great campaigns of the past while also

creating new ones. For instance, the "Get Your Fill on the Top of the Hill Run" allowed students to race from the bottom of Stuart Hill to the top to win a Stu's basket. It was a great way to get people to have fun and promote interaction with the brand.

Stuart's Landing saw another fantastic year of sales and operational performance. Through multiple initiatives taken by the management team, as well as devoted buyers, assistants, and sales associates, Stu's was able to make great connections with the first-year students living in Stuart that resulted in a stellar year for the store. In all, Stu's saw a revenue of \$384,845 and a net income after distributions of \$22,095.





THE CHILL

Strategically placed in the University RecPlex helping students and staff recharge after a workout.

General Manager Billy Jacobson worked hard this year to emphasize consistency and waste management. With a new menu came new smoothie recipes, and Billy worked to train all employees on proper portioning and processes to ensure a similar customer experience every time. In addition, Billy worked with his buyers and Dining Services to find cost effective and reliable vendors for hard-to-find smoothie ingredients like protein and powdered peanut butter.

As Director of Human Resources, Anna Pierce refined sales associate expectations and emphasized accountability for on-shift tasks, improving divisional cleanliness and sales associate engagement. Anna strategically hired ambitious sales associates and created incentive prizes encouraging sales associates to upsell customers, a task greatly overlooked before this year.

Director of Marketing Keegan Savage brought an energetic and fresh perspective to the role this year. Before classes even began, Keegan hosted two marketing events

in the RecPlex, giving out free smoothies and encouraging incoming freshmen to come to The CHILL. From there, Keegan ran creative campaigns to promote the newer, healthier aspects of the menu, culminating in a semester-long project creating a complete nutrition guide for all CHILL smoothies.

Overall, The CHILL experienced the most growth this year since it opened a decade ago. The division ended with a 29% increase in revenue, blowing away the previous year in sales by \$31,978. This success was largely attributed to the new, healthier menu, a vast improvement over the frozen yogurt smoothies from years past. In addition, new student orientation events notified freshmen about The CHILL right away and brought up meal plan sales by 12%.



THE GALLEY

The Galley is the ideal place to catch up with friends over ice cream.

General Manager Owen Sill took the opportunity this year to analyze and make improvements on current processes at The Galley. Right away, Owen reviewed milkshake inputs and pricing to maximize profitability. He analyzed inventory management and implemented weekly buyer meetings to improve communication and eliminate stock-outs, improving frequent inventory issues from years past. Owen also worked with his buyers to find new product offerings to satisfy increased customer demand due to Kennedy Union's closing and renovation.

As Director of Human Resources, Melanie Duffy jumped into her role and immediately introduced a new incentive program for the sales associates. Employees earned points by covering shifts, hanging out with their teams, or supporting other FE divisions. This not only improved the division's culture but promoted whole-FE interaction as well.

Amy Nolan used her position as Director of Marketing to introduce new and creative products through festive campaigns. The most successful of these came in November when

she introduced an apple cider float and milkshake, bringing in an extra \$200 per week in revenue. Amy worked closely with her graphic designer to improve social media following, increasing following by over 20% with beautiful photos of The Galley's products and sales associates.

Overall, The Galley had an exciting and challenging year. After KU's close in November, the management team spent much of their time researching, ordering, promoting, and educating employees on new products. While grab and go lunches proved to be unprofitable, the management team did find some products that will remain on the menu even after KU's grand re-opening: loaded tater tots and made-to-order pizza.





Our 16-oz. 3.99
thru-out, 1/2 lb. beef, onion, and signature
sauce

Supper 15.99
Chicken, mushrooms, spinach, and sauce
strong

Jack Johnson 13.99
Breakfast pizza with egg, olive oil, green pepper,
American cheese, and choice of sausage, bacon,
or ham
extra toppings + \$0.50

Supper 13.50
Froyo, made with espresso, 1/2 pint of ice cream,
caramel, chocolate chips, whipped cream, and
Oreo

CULINARY DIVISIONS



THE JURY BOX

The Jury Box is a quick stop to grab a hot meal and head to class or enjoy dinner with friends.

General Manager Brooke Smith made significant updates to ordering which greatly improved operational efficiency. By leveraging vendor relations, substituting more cost-effective ingredients without sacrificing quality, and ordering to demand, Brooke decreased the cost of goods sold by nearly \$7,000 while keeping the store stocked. Brooke's efforts will make The Jury Box operationally sustainable for many years to come.

The fiscal year 2017 was the first year The Jury Box did not have employees on staff who helped to found the division in 2013. Colleen Bedell, Director of Human Resources, engaged in cultivating an environment where the traditions established by those Founding Fathers could continue.

Director of Marketing Katy Doder focused on locational awareness. Located in the basement of Keller Hall, The Jury Box has always been one of the best-kept secrets on campus. Katy worked hard to set up table hours in various academic buildings to bring in customers. She coordinated an Instagram

video series that showed customers how to find The Jury Box from various places on campus, including Kennedy Union and Miriam Hall. These efforts, combined with the closing of the dining hall in Kennedy Union, resulted in increased sales at The Jury Box this year.

Financially, The Jury Box struggled to turn a profit in the 2016 fiscal year. Josie Reinitz, the Financial Manager, worked with the other managers to identify areas of need and offered suggestions for improvement. The Jury Box had various pieces of equipment break throughout the year, and Josie offered guidance on how to maximize profits given these unfortunate circumstances. She worked closely with the Director of Marketing on the Instagram video series to increase sales. These efforts allowed Josie to change the financial philosophy at The Jury Box from an expense-cutting business to a business that makes long term investments. The Jury Box had its first profitable year, with net income of \$1,380.



THE JURY BOX

ARTSTREET CAFÉ



Beyond a bite to eat, ArtStreet Café offers live entertainment and an atmosphere unique to the student neighborhood.

ArtStreet Café needed significant updates to capital equipment this past year. General Manager Dimitra Spandonidis diligently worked to install and update many parts of the Café in order to keep food preparation up to health standards. New investments include an oven and two panini presses. The Café also launched new sustainable initiatives including reusable towels to clean behind the counter and a more established recycling process in the back.

The main challenge for Libby Hildebrandt, Director of Human Resources, was to replace twelve seniors that graduated the previous year. Over the course of the year, Libby hired and brought on eleven sales associates that have been great additions to The Café family. Libby emphasized sales associate engagement and being a part of something bigger than oneself. She organized the production of a video that introduced our staff to the world to the “Full House” theme song.

Director of Marketing Bridget Devine focused on keeping brand consistency and keeping up the momentum that The Café built over the past three years. She continued the free smoothie promotion to get first-years in the door. She worked with Lauren Wolford, the Entertainment Coordinator, to put on finals week promotions, turning the Café into a place of study for students preparing for exams. This year, with the growing influence of Brown Street, including Panera delivery and the opening of Bibibop and R-Taco, The Café began to strategically decide how to excel amidst competition.

Financial Manager, Rachael Najarian, oversaw an improved financial position from years past. Rachael provided context for decreases in revenues from increased competition on Brown Street. She approved the acquisition of the large investment in needed equipment. ArtStreet Café’s revenue decrease 9%, and net income was \$7,538,

Entertainment Coordinator Lauren Wolford worked to bring more diverse events to The Cafe this year, including the on-campus improvisational club On-The-Fly, poetry night, and the staple Thursday Night Live. Cafe After Dark, the weekly Saturday late-night programming, has also become well-known in the student neighborhood, with participation continually improving.





SERVICES



FE CATERING

Flyer Enterprises Catering returned to its roots with a simplified menu and a heavy emphasis on cost savings and consistency.

Director of Operations Kevin Greene worked hard to improve operations and consistency through his work on a buying guide. This guide aided greatly in training the new staff for ArtStreet Express as it laid out ingredients for products and where to purchase goods. There is often a big learning curve in Catering, so this project eased a lot of that pressure. Additionally, Kevin was very hands-on and worked to create more transparency among the associates to ensure they were providing the best service for clients.

Courtney Kotoch, Director of Marketing, worked tirelessly to retain and gain new clients. While current clients were very pleased with the service, there were market and competitor issues on campus that hindered Catering's ability to attract additional customers. The fact that Brown Street restaurants offer similar catering services took away some revenue and Dining Services' large presence on campus prevented catering in specific buildings. Additionally, many departments on campus underwent budget cuts, which forced them

to utilize cheaper food options. Courtney did a great job continuing to build the brand and market the new ArtStreet Express brand. Clients are excited for the transition as it allows them to receive a very similar service at a cheaper cost.

Financial Manager Danny Marquez was extremely transparent this year with performance overall and at each specific event. He worked on an in-depth customer analysis, which looked in-depth at customer interactions, specifically analyzing how long they have been using Catering services, what items they purchase, and more. This project brought forth a better understanding of the target market and how to successfully transition into ArtStreet Express.

Last year, Flyer Enterprises Catering returned to its roots with a simplified menu and a heavy emphasis on cost savings and consistency. This year, the team worked hard to continue those efforts; however, due to changing market conditions, more changes needed to be made. The Flyer Enterprises Executive Team made the decision to transition FE Catering back into ArtStreet Express. This transition will boast an even simpler menu that will allow customers to receive the food they need while remaining cost effective and an ordering process aimed to reduce costs and grow our target market. As part of ArtStreet Café, ArtStreet Express will have access to all of the resources needed to support the business. With ArtStreet's established brand and our existing operational success, an increase in demand and a successful addition to ArtStreet's bottom line is expected.



FE MOVING & STORAGE

With increased knowledge of our service and the addition of the new delivery and pick up service, the division expects to expand immensely.

Ryan Barnes, Director of Operations, worked to review the operations from last year to distinguish areas for improvement. Increased communication and customer understanding of our policies and procedures was one of his main points of focus, resulting in less confusion overall and smoother transactions. Additionally, Ryan worked to create an easier way to track customer data and inventory in real time through the use of TouchNet. Last, Ryan worked on creating a smoother procedure for both customers and Flyer Enterprises employees. This made the service even more attractive to customers, a reason why the operation continues to grow year after year

Director of Marketing Courtney Kotoch worked hard this year to sustain and build new relationships with University departments and plan a new marketing strategy to advertise to both parents and students. As a result of her hard work, FE Moving and Storage is the only moving and storage company endorsed by both Housing and Residence Life and the Study Abroad Office. These partnerships will spread the word to new customers and improve operations overall.

FE Moving and Storage had another very successful year and is growing partnerships and offering year-round storage options. The continuation of the partnership with Housing and Residence Life that began last year has helped market the brand to all students. Customers are now encouraged to drop their items off at one of 9 drop-off locations around campus at the end of the year and utilize FE Moving and Storage for all storage needs. This year, FE Moving and Storage also added a delivery and pick up service to students in both student neighborhoods. This attracted many upperclassman, greatly increasing the number of customers the division retained this year.

Looking to the future, Flyer Enterprises Moving and Storage is expected to expand even more. With increased knowledge of our service and the addition of the new delivery and pick up service, the division expects to expand immensely. With this expansion, the service is searching for an onsite campus storage facility to use during the summer at the University of Dayton. While the division currently uses Mayberry Moving and Storage, the operation is becoming too large and complex to continue in the same manner. An on campus storage facility would allow Flyer Enterprises Moving and Storage to see an increase in profit, as well as run a more sound operation.



FE WORKSHOP



FE looks forward to growing and implementing services and consulting ventures, and this year's workshop serves as one step in the right direction.

This year, FE was involved in a new venture: Flyer Enterprises' First Annual Student-Run Business Workshop. Due to the uniqueness of FE's experiential learning program and strong networking capabilities, the company was fortunate enough to receive a generous donation that encouraged the pursuit of company goals; specifically, a program that showcased FE to other colleges and universities around the nation interested in starting a successful student-run business.

With the help of donor Kevin Tarrant, FE was able to welcome some outstanding guest speakers. Kristina Scala, who ran a student-run business while in college and currently serves as the President of the Aspen Academy in Denver, and Steve Toeniskoetter, who has been involved in the financial services industry for 35 years, talked about 'finding your leaders' and the importance of succession planning. Kevin Tarrant conducted a session on finding business opportunities on a college campus and David Pauldine, former DeVry University President, presented on creating strong values and vision and mission statements. There was great engagement from several

schools, including Michigan State University and Saint Louis University. The FE Student-Run Business Workshop hopes to grow attendance in the coming years. Event Coordinator Peter Hansen created a strong foundation and laid a lot of the groundwork for what the workshop represents, how it should be run, and future goals and plans. FE looks forward to growing and implementing services and consulting ventures, and this year's workshop serves as one step in the right direction.

After discussion, the executive team of Flyer Enterprises has decided it best to have the Student Run Workshop take place in the fall to allow for more schools to attend. The workshop will therefore not take place in the spring of 2018, but rather in the fall of 2018. The company hopes this will attract more schools and allow for more schools to participate in this experiential learning. After continuing the workshop in the fall, Flyer Enterprises plans on having an annual workshop, looking to expand across the nation.

FE IT



The Flyer Enterprises Information Technology Group has begun initiatives that will lead to great success.

The Flyer Enterprises Information Technology group experienced great successes during the 2016-2017 school year. The hard work and diligence of the past few teams finally paid off in regards to the Micros Symphony Point-of-Sale system. Updates over the past year cleared up many of the recurring issues that past teams had faced, and currently, Symphony is operating smoothly at all the divisions. Abby Schatzman, the Vice President of Technical Operations, worked tirelessly to ensure that these operations ran smoothly. This has been a huge win for the FE IT team as we have been able to focus time and effort away from constantly fixing Symphony issues. Over the past year, IT has been able to begin new initiatives that will lead to great successes in the future.

When considering potential ways to grow Flyer Enterprises, order ahead and delivery technology seem to be two of the most valuable options. The IT group decided to begin addressing these issues by developing a mobile application for iOS and Android. The app will include online loyalty and VIP cards, push notifications when there are promotions, and, in the long run, mobile ordering. During the fall of 2016, IT hired two student developers, Ajay Paitnaik and Ryan Farrar. After consulting with Udit and an independent consult-

ing firm (FE alum connection), the team has performed all development and implementation for the app. This project has grown so large that an entirely new position has been created for the 2017-2018 year to lead the development.

IT also undertook another major project during the 2016-2017 year. Over the past decade, Flyer Enterprises has amassed a huge amount of data. This past year, IT worked with Udit to gain access to their data warehouse, which has amounted in a wealth of data for analyzation. Over the next year, the Vice President of Data Analytics will look to implement a Data Analytics Assistant Program across the company. This program will employ a specific Data Analytics Assistant at every division who will be responsible for performing different analytics projects. Kyle Wedoff, the Vice President of Data Analytics, laid much of the groundwork for this program during this past year. The team will train the assistants to use power analytics tools such as Tableau and Power BI. The goal is to create ideas for divisional development and operational efficiency.

The final area of focus this year has been on perfecting the FE website and utilizing the FE blog. Katie Deneen, the Vice President of Digital Marketing, has worked with the Chief Marketing Officer and Corporate Graphic Designer to improve the recently redone website flyerenterprises.com. These improvements have made the first class website even better. Having an impressive website is clearly critical for recruiters looking for more information about FE's amazing employees and company values.



FINANCIAL STATEMENT



1. Flyer Enterprises' fiscal year: July 1, 2016 to June 30, 2017.

2. Staff Benefits - The University of Dayton collects a 2% employee benefit charge for regular student labor and a 4% charge for work study student labor.

These changes are to cover student employee's workers compensation coverage and a composite charge on student's wages subject to social security.

3. Share of Admin. - The University of Dayton charges 2.3% of expenses for Flyer Enterprises using the University's payroll, purchasing, accounts payable, and bursar ad accounting offices.

4. Share of Corp. - The divisions that are not participants in a joint venture are charged 2% of expected revenues to the Flyer Enterprises Corporate account to assist in covering corporate-wide expenses.

5. ArtStreet Café was funded through a contract with the University of Dayton. Flyer Enterprises was given a \$290,000 line of credit from the University to design the venture, cover start-up expenses and make capital purchases associated with the development of the Café. In return, Flyer Enterprises distributes 51% of positive cash flow annually to the University and does not pay any rent or utilities to the University of Dayton.

6. The Galley, Stuart's Landing, and The CHILL are joint ventures with Dining Services. Dining Services provides all capital and technological investments and accounting responsibilities. Flyer Enterprises is responsible for all daily operational decisions and employee development. Per contractual agreements with Dining Services, Flyer Enterprises retains 35% of The Galley's operational income, 11% of Stuart's Landing's operational income, and 35% of The CHILL's operational income. The remainder of the operational income for each division is distributed to Dining Services.

7. Heritage Coffee Startup Payroll was included in corporate payroll

OPERATIONAL REVENUE

Total Revenue	\$ 173,591	\$ 96,261	\$ 169,348	\$ 76,942	\$ 9,349	\$ 150,251	\$ 141,483	\$ 384,845	\$ 13,678	-	-	\$ 1,215,748
Cost of Goods Sold	\$ 75,163	\$ 39,879	\$ 74,754	\$ 35,065	\$ 3,865	\$ 57,526	\$ 50,944	\$ 153,407	\$ 7,928	-	-	\$ 498,531
Gross Profit	\$ 98,428	\$ 56,382	\$ 94,594	\$ 41,877	\$ 5,485	\$ 92,725	\$ 90,539	\$ 231,438	\$ 9,513	-	-	\$ 720,980

PAYROLL EXPENSES

Staff Pay	\$ 44,548	\$ 30,579	\$ 60,524	\$ 33,380	\$ 4,713	\$ 47,286	\$ 38,841	\$ 40,938	\$ 3,304	\$ 10,188	\$ 64,280	\$ 378,581
Staff Benefits ₂	\$ 928	\$ 612	\$ 1,360	\$ 695	\$ 105	\$ 1,033	\$ 831	\$ 906	\$ 70	\$ 204	\$ 1,320	\$ 8,065
Total Payroll Expenses	\$ 45,476	\$ 31,191	\$ 61,884	\$ 34,075	\$ 4,818	\$ 48,319	\$ 39,672	\$ 41,844	\$ 3,374	\$ 10,392	\$ 65,600	\$ 386,645

OPERATIONAL EXPENSES

Utilities	-	-	-	-	-	\$ 1,872	-	\$ 714	-	-	-	\$ 2,586
Dues, Licenses and Memberships	-	\$ 856	\$ 208	\$ 454	\$ 24	\$ 133	-	\$ 119	-	\$ 253	\$ 18	\$ 2,065
Repair and Maintenance	-	-	\$ 2,680	\$ 1,692	-	\$ 3,867	\$ 2,406	\$ 788	-	-	-	\$ 11,433
Contract Services	\$ 1,176	\$ 687	\$ 2,451	\$ 356	-	\$ 1,608	\$ 910	\$ 58	\$ 3,763	\$ 431	\$ 6,254	\$ 17,694
Total Operational Expenses	\$ 1,176	\$ 1,543	\$ 5,339	\$ 2,502	\$ 24	\$ 7,480	\$ 3,316	\$ 1,679	\$ 3,763	\$ 684	\$ 6,272	\$ 33,778

GENERAL & ADMINISTRATIVE EXPENSES

Advertising and Printing	\$ 772	-	\$ 972	\$ 322	\$ 55	\$ 1,981	\$ 557	\$ 415	\$ 63	-	\$ 5,995	\$ 11,132
Uniforms	-	-	\$ 88	\$ 327	-	\$ 880	\$ 1,529	\$ 1,077	-	-	-	\$ 3,901
Office Supplies	-	-	-	-	-	-	\$ 58	\$ 18	-	\$ 271	\$ 1,127	\$ 1,474
General Supplies	\$ 230	\$ 80	\$ 120	\$ 84	-	\$ 2,480	\$ 2,764	\$ (3)	\$ 567	-	\$ 987	\$ 7,309
General IT Expenses	\$ 1,245	\$ 160	\$ 1,478	\$ 208	-	\$ 8	\$ 593	\$ 593	-	\$ 336	\$ 152	\$ 4,773
Telephone	\$ 324	\$ 324	\$ 702	\$ 708	-	\$ 324	\$ 324	\$ 497	-	-	\$ 798	\$ 4,001
Insurance	\$ 34	-	\$ 585	-	-	-	-	\$ 221	-	-	-	\$ 840
Charitable Contributions	-	-	\$ 2,029	-	-	-	-	-	-	-	\$ 808	\$ 2,837
Disposables/Inventory Loss	-	-	-	-	-	\$ 7,313	\$ 4,015	\$ 131	-	\$ -	\$ -	\$ 11,459
Rent	\$ 1,800	-	-	-	-	-	-	-	-	-	-	\$ 1,800
Share Of Admin and Corp. _{3,4}	\$ 3,063	\$ 1,635	\$ 3,797	\$ 1,896	\$ 321	\$ 3,153	\$ 2,419	\$ 5,261	-	-	-	\$ 21,545
Miscellaneous Expense	-	-	\$ 2,215	\$ 375	-	\$ 1,950	\$ 1,733	\$ 650	\$ 591	-	\$ 11,063	\$ 18,577
Total General & Administrative Expenses	\$ 7,468	\$ 2,199	\$ 11,986	\$ 3,920	\$ 376	\$ 18,089	\$ 13,992	\$ 8,860	\$ 1,221	\$ 607	\$ 20,930	\$ 89,648

Total Expenses	\$ 54,120	\$ 34,933	\$ 79,209	\$ 40,497	\$ 5,218	\$ 73,888	\$ 56,980	\$ 52,383	\$ 8,358	\$ 11,683	\$ 92,802	\$ 510,071
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OPERATIONAL INCOME

Operational Income	\$ 44,308	\$ 21,449	\$ 15,384	\$ 1,380	\$ 267	\$ 18,837	\$ 33,559	\$ 179,055	\$ 1,155	\$ (11,683)	\$ (92,802)	\$ 210,909
Less: Distributions _{5,6}	-	-	\$ 7,846	-	-	\$ 14,605	\$ 21,413	\$ 156,960	-	-	-	\$ 200,824

OTHER REVENUE AND GAINS

Sanitation Incentive	-	-	-	-	-	-	-	-	-	-	\$ 15,000	\$ 15,000
Interest	-	-	-	-	-	-	-	-	-	-	\$ 444	\$ 444

NET INCOME BEFORE

Net Income Before:	\$ 44,308	\$ 21,449	\$ 7,538	\$ 1,380	\$ 267	\$ 4,232	\$ 12,146	\$ 22,095	\$ 1,155	\$ (11,683)	\$ (77,357.76)	\$ 25,529
Major Equipment Acquisitions	-	-	-	-	-	-	-	-	-	-	-	-

FINAL NET INCOME	\$ 44,308	\$ 21,449	\$ 7,538	\$ 1,380	\$ 267	\$ 4,232	\$ 12,146	\$ 22,095	\$ 1,155	\$ (11,683)	\$ (77,358)	\$ 25,529
Beginning Retained Earnings												\$ 314,874
Net Income												\$ 25,529
Ending Retained Earnings												\$ 340,403

OUR TEAM

EXECUTIVE TEAM

Erica Roux	Chief Executive Officer
Jonathan Mazur	Chief Financial Officer
Kyle Massie	Chief Information Officer
Katie Gaugler	Chief Human Resources Officer
Matt Higgins	Chief Operating Officer
Gabrielle Castaldo	Chief Marketing Officer
Madison Groeninger	President of Coffee Divisions
Emma Doroff	President of Dining Services Joint Ventures
Nick Schlueter	President of Culinary Divisions
Mike Sherwood	President of Services

CORPORATE SUPPORT

Stephanie Bennett	Quality Control Director
John Seals	Director of Marketing Communications/ Corporate Graphic Designer
William Binnie	Corporate Accountant

BOARD OF DIRECTORS

Art Santoianni	Chairman of the Board and Director of Information Technology, Budget, and Facilities
Janet Leonard	Faculty Advisor, Assistant Dean, School of Business Administration
Jim Dunne	Dean of the School of Business Administration
William Fischer	Vice President for Student Development
Dr. Deb Bickford	Associate Provost for Academic Affairs and Learning Initiatives
Mary Eilbeck	Director of Dining Services
Sara Harrison	Director of Purchasing and Business Services
Vince Lewis	Director of Crotty Center for Entrepreneurial Leadership
Stefanie Rich	Student Employment Manager
Molly Wilson	Vice President for Marketing and Communications
Beth Keyes	Vice President for Facilities and Campus Operations
Matthew Peters	Student Government Representative
Tony Blankemeyer	President of FE Alumni Association
Joseph Castellano	School of Business Administration Faculty
Rick June	School of Business Administration Faculty
Jordan Adams	Senior Analyst, Johnson & Johnson
John Beran	School of Engineering

MANAGEMENT TEAMS

DINING SERVICES JOINT VENTURES

Owen Sill	General Manager of The Galley
Melanie Duffy	Director of Human Resources of The Galley
Amy Nolan	Director of Marketing of The Galley
Bill Jacobson	General Manager of The Chill
Anna Pierce	Director of Human Resources of The Chill
Keegan Savage	Director of Marketing of The Chill
Grant Montgomery	General Manager of Stuart's Landing
Claire Garbsch	Director of Human Resources of Stuart's Landing
Brynn Conroy	Director of Marketing of Stuart's Landing

SERVICES DIVISIONS

Ryan Barnes	Director of Operations of FE Moving & Storage
Kevin Greene	Director of Operations of FE Catering
Danny Marquez	Financial Manager
Courtney Kotoch	Director of Marketing
Peter Hansen	Event Coordinator

FE IT SUPPORT GROUP

Abigail Schatzman	Vice President of Technical Operations
Kathryn Deneen	Vice President of Digital Marketing
Kyle Wedoff	Vice President of Data Analytics
Ajay Patnaik	iOS and Android Mobile Developer
Ryan Farrar	iOS and Android Mobile Developer

CULINARY DIVISIONS

Dimitra Spandonidis	General Manager of ArtStreet Café
Libby Hildebrandt	Director of Human Resources of ArtStreet Café
Bridget Devine	Director of Marketing of ArtStreet Café
Rachael Najarian	Financial Manager of ArtStreet Café
Lauren Wolford	Entertainment Coordinator of ArtStreet Café
Brooke Smith	General Manager of The Jury Box
Colleen Bedell	Director of Human Resources of The Jury Box
Katy Doder	Director of Marketing of The Jury Box
Josie Reinitz	Financial Manager of The Jury Box

COFFEE DIVISIONS

Stacy Cruze	General Manager of The Blend
Jake Strippy	Financial Manager of The Blend
Jon Allen	General Manager of The Blend Express
Jack Schafer	Financial Manager of The Blend Express
Alex Ashleman	Director of Human Resources
Jordan Lee	Director of Marketing

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Visit us at one of our locations
or check out our website!
www.flyerenterprises.com



Designed By
Josephine Libecap

2016-2017

