

**Winning Company**

Team Lead: Martha Lamont

Company Name: My Special Pocket™

Product Name: My Special Pocket™

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**Host Organization**

Host Organization: Illinois Small Business Development Center at Southern Illinois University

Host Address: 1740 Innovation Drive, Carbondale, IL 62903

Designated POC: Greg Bouhl

POC Telephone: 618-536-2424

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**Product Summary**

There is a growing market for children who require the use of medical devices on a regular basis, but finding medically suitable clothing that conceals these devices is not adequately being met. My Special Pocket™ fills this need with an attractive, functional, and safe option for children ages three to early teens.

**Total Applicants**

There was a total of four applicants the participated in the Illinois Small Business Development Center at Southern Illinois University competition.



# My Special Pocket™

Custom Clothing for Children with Special Medical Needs

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# Executive Summary

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There is a growing market for medically suitable clothing for children that is largely unfulfilled. The struggle for children who require the use of medical devices on a regular basis is the lack of options for clothing that is functional, safe, and allows the support of their self-esteem. My Special Pocket™ fills that need with clothing for children ages three to early teens. This company was formed by Martha Lamont, Mary Echols, and Mary Sue Farnsworth. Both Martha and Mary are retired Registered Nurses who saw the need firsthand and Mary Sue has a background in small business ownership and in the garment industry. These women recognized the need for this product and are in the process of designing and creating sample clothing to try and bring to market.

## Keys to Success

- Proven need for children with medical devices
- World data shows increase in medical needs for children
- Limited competition for this market niche
- Marketing ability/world-wide exposure
- The design can be manufactured universally for needs all over the world

## Mission Statement

The mission of My Special Pocket™ is to provide stylish, comfortable clothes with easy access for tubes, ports, or pumps for those with temporary or permanent medical devices. We do this with clothing that incorporates hidden pockets for easy access as we believe that maintaining modesty and dignity while enhancing safety, self-confidence, and self-esteem is of the utmost importance for children.

# Description of Business

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## Company Ownership/Legal Entity

My Special Pocket, LLC is a registered Limited Liability Company in Missouri but based in Illinois. The three members, Martha Lamont, Mary Echols, and Mary Sue Farnsworth, each hold a 33.3% share. The registered agent is Chad Brigham of Leach Law Firm, LLC at 220 West Lockwood Ave, suite 202, ST Louis, 63119.

## Location

The company is based in Southern Illinois. Martha Lamont lives in Benton IL, Mary Echols lives in Mt. Vernon IL and Mary Sue Farnsworth resides in Dahlonga GA. The members operate the business via computers and telephone with no specific office in order to minimize expenses.

## **Products**

My Special Pocket™ specializes in the production of custom clothing for children with special medical needs. This clothing is designed with special pockets that allow for containment of medical devices such as diabetic pumps, feeding tubes, and ports. These practical designs allow for safety, self-confidence, self-esteem, self-worth, modesty and easy access.

## **Manufacturing**

The owners have designed and tested several garments, however they do not intend on manufacturing the clothing. Currently, the owners are in the process of researching and selecting a viable partnership with a manufacturer.

## **Management**

Martha Lamont serves as the point person for My Special Pocket™. Martha handles public inquiries, outreach, and business negotiations. Mary Echols serves as the marketing specialist to find new markets. Mary Sue Farnsworth is the clothing designer and will oversee all production of the garments.

Martha Lamont is a retired Pediatric Registered Nurse with significant experience managing large departments in the hospitals. She has over 31 years' experience working in various children's hospitals in Colorado and Illinois. Additionally, Martha has many years sewing experience specifically for children's clothing and created several prototypes.

Mary Echols is a retired Registered Nurse and has previous small business ownership. She also has a background in marketing as a result of previously owning a small business.

Mary Sue Farnsworth has over 40 years of clothing design experience and previously owned her own small business. "Sue" has strong relationships in the apparel industry which she plans to leverage in the search for a manufacturer for My Special Pocket™.

## Start-Up

The owners of My Special Pocket™ have worked on the business over the past several years developing & testing prototypes, demonstrating to doctors and planning for a launch of the business. Recently, Martha has generated some momentum to move the project forward. In November 2015, she recently pitched My Special Pocket™ to a panel of judges in the SBA sponsored InnovateHer business competition. The company won the regional competition hosted by the Small Business Development Center at Southern Illinois University-Carbondale. With the \$1,000 in prize money and business consultations donated from local businesses, Martha plans to produce more sample clothing and take this product to market to gauge interest in 2016.

## Marketing

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### Market Analysis

Research shows that approximately 500,000 children worldwide are on diabetic pumps and tens of thousands are on feeding pumps. These numbers do not include the thousands more dependent on implantable devices in the chest used for chemotherapy, dialysis, and enzyme replacement or feeding tubes.

There are very few companies selling this type of clothing for these children. Each company appears to have a specific niche for their products. For example one company identified below manufactures similar apparel, however their clothing is specifically for diabetic pumps.

### Market Segmentation

My Special Pocket™ will design and sell clothing to meet the needs of children with medical devices. The clothing will accommodate all types of medical devices and or medical tubes, wires, and bags.

### Competition

Recent research has shown one direct competitor based in Florida, however, this competitor's product is strictly for diabetic pumps. They currently sell their clothing via Internet orders and their price point is not consumer friendly. Additionally, there are several other indirect competitors, but like the previously mentioned, company they are industry and condition specific. What separates My Special Pocket™ from others is that it is universally functional, and it is much less invasive and embarrassing for the children.

## **Advertising and Promotion**

Marketing this idea will be slightly different from other businesses because My Special Pocket™ has a captive audience. This apparel serves a large and growing (unfortunately) segment of the population. My Special Pocket™ will literally be put in the hands of associations that represent children who use medical devices, getting information to children's hospitals, doctor's offices, social media, and presenting it to children's clothing manufacturers who have an eye for creative ideas with long term appeal. Because seasons change and children grow, there will never be a time when the need is not there.

## **Strategy and Implementation**

The overall strategy for My Special Pocket™ is to produce sample clothing and try to contract with apparel wholesalers who might be interested in selling these to regional and national chain stores. The owners plan to partner with Children's Hospitals and Health Organizations to create more awareness of their product. The revenue model is based on wholesalers placing/purchasing orders from My Special Pocket™. By 2016, the company hopes to have a contract in place with a manufacturer and at least one contract with an apparel wholesaler.

## **Pricing**

Final pricing is still being determined with potential manufacturers but retail pricing is expected to be at an approximate price point of \$20 per garment. While some competitors sell their products closer to \$60 per garment, their price is clearly based on a lack of competition. While the pricing strategy of My Special Pocket™ may not maximize profits, the clothing will make a bigger impact and be more easily afforded by a greater number of customers who may not be able to afford the competitors high prices.

Wholesale pricing is expected to be \$14.50, leaving approximately a 40% markup for the retailer.

My Special Pocket's™ cost to manufacture is expected to be close to \$10 per garment

## **Projected Annual Gross Income**

Sales are projected to be 60% wholesale and 40% online.

Year 1 projects 1,500 customers purchasing 3 outfits (6 garments) each - \$150,300

Year 2 projects 5,000 customers purchasing 3 outfits (6 garments) each - \$501,000

Year 3 projects 15,000 customers purchasing 3 outfits (6 garments) each - \$1,503,000

## **Projected Expenses**

Since production and shipping is handled by the manufacturer, overhead is very light. The owners will take care of the day to day operations, while utilizing contractors for the skillsets they don't have. Contractors will be utilized as needed for marketing, legal, web development, hosting, etc.

Legal & Accounting services will be handled by professional firms to cover any legal needs in addition to bookkeeping and end of year tax preparation.

Liability and product insurance will cover risks to the company.

Miscellaneous costs will cover unforeseen expenses

Supplies will cover day to day office expenses

Advertising expenses will cover print ads in trade magazines and online PPC campaigns, in addition to attending trade shows.

Travel expenses – trips to travel to children's hospitals, doctors, children's organizations, and wholesalers throughout the country to demonstrate and market the clothing line.

Telephone expenses will cover a toll-free number and cell phones for the business.

Merchant fees are projected to be 3% of all online sales



Item	Monthly Expense	Annual Expense
Contractors	\$2,000	
Legal & Accounting	\$250	\$500
Insurance	\$100	
Miscellaneous	\$100	
Supplies	\$150	
Advertising	\$300	
Trade Shows		\$3,000
Telephone	\$200	
Travel	\$400	
Merchant Fees	3% of online sales	
<b>Total</b>	<b>\$4,100</b>	<b>\$ 3,500</b>

Expenses are projected to increase three percent annually with the exception of:

Contractors – increase \$1,000 monthly in year 2 and 3

Legal and accounting – increase \$100 monthly in year 2 and 3

Advertising – increase \$200 monthly in year 2 and 3

Trade Shows increase \$3,000 annually in year 2 and 3

Telephone increase \$50 monthly in year 2 and 3

Travel increases \$200 monthly in year 2 and 3

## Payroll Expenses

Fortunately, the owners are not reliant on income from the company so that minimizes payroll expenses. As members of the Limited Liability Company, each owner will receive income and report any taxes on their individual tax forms.

# Appendix

## Financial Projections

<b>PROJECTED PROFIT AND LOSS</b> <b>My Special Pocket™</b>						
	YEAR			% OF TOTAL REVENUES		
	1	2	3	1	2	3
<b>REVENUES:</b>						
Gross Sales	\$150,300	\$501,000	\$1,503,000	100.00%	100.00%	100.00%
<b>Total Revenues</b>	\$150,300	\$501,000	\$1,503,000	100.00%	100.00%	100.00%
Cost of Goods Sold	90,000	300,000	900,000	59.88%	59.88%	59.88%
<b>Gross Profit</b>	\$60,300	\$201,000	\$603,000	40.12%	40.12%	40.12%
<b>EXPENSES:</b>						
Contractors	\$24,000	\$36,000	\$48,000	15.97%	7.19%	3.19%
Legal & Accounting	3,500	6,200	7,400	2.33%	1.24%	0.49%
Insurance	1,200	1,200	1,200	0.80%	0.24%	0.08%
Miscellaneous	1,200	1,200	1,200	0.80%	0.24%	0.08%
Supplies	1,650	1,800	1,800	1.10%	0.36%	0.12%
Advertising	3,600	6,000	8,400	2.40%	1.20%	0.56%
Trade Shows	3,000	6,000	9,000	2.00%	1.20%	0.60%
Telephone	2,400	2,400	2,400	1.60%	0.48%	0.16%
Travel	4,800	7,200	9,600	3.19%	1.44%	0.64%
Merchant Fees	360	1,200	3,600	0.24%	0.24%	0.24%
<b>Total Expenses</b>	\$45,710	\$69,200	\$92,600	30.41%	13.81%	6.16%
<b>NET PROFIT B/F TAXES</b>	\$14,590	\$131,800	\$510,400	9.71%	26.31%	33.96%

## Miscellaneous Documents



### Neurology

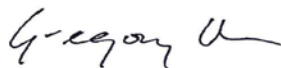
Martha Lamont  
1536 N. Franklin Dr.  
Benton, IL 62812

Dear Ms. Lamont,

I am pleased to write this letter in support of your entrepreneurial development of "My Special Pocket". I have known you for several years now from our interactions in the hospital and clinic and am proud to say that I believe in your idea of garments for children in need of special accommodations. I think the idea of "My Special Pocket" is excellent and will support children and families that have a need for medical device attachments such as tubing, and/or wiring. I say this not only as a physician, but as a father of a child that required cardiac monitoring for several weeks. Clothing that will accommodate these medical interventions is greatly needed, since it is not infrequent that children require some form of medical care that involves unwieldy attachments. Thus, there certainly is a large potential market for your product.

I am very eager to see your idea come to fruition and wish you the best of luck in your endeavor!

Sincerely,

A handwritten signature in black ink, appearing to read "Gregory Wu", is written above the printed name.

Gregory F. Wu, MD, PhD

Washington University Medical Center at Washington University School of Medicine  
Campus Box 8111, 660 S. Euclid Avenue, St. Louis, Missouri 63110-1093











The Illinois Small Business Development Center at Southern Illinois University fully supports My Special Pocket™ as our local InnovateHER winner and encourages their selection as a finalist.

My Special Pocket™ fulfills the criteria of InnovateHER of finding products and services that have a measurable impact on the lives of women and families, have the potential for commercialization and fills a need in the marketplace. My Special Pocket excels in each of the three criteria.

**Provide a measurable impact on the lives of women and families**

My Special Pocket™ specializes in the production of custom clothing for children with special medical needs. This clothing is designed with special pockets that allow for the containment of medical devices such as diabetic pumps, feeding tubes, and ports.

These attractive and practical designs allow for safety, self-confidence, self-esteem, self-worth, modesty and easy access which provides a measurable impact on the lives of women and families.

**Has the potential for commercialization**

My Special Pocket™ is a clothing item that is can be produced through apparel manufacturers making it easy to commercialize and quickly scale.

**Fills a need in the marketplace**

Approximately 500,000 children worldwide are on diabetic pumps and tens of thousands are on feeding pumps. Statistics are not available for the many thousands who are dependent on implantable devices in the chest used for chemotherapy, dialysis, and enzyme replacement or feeding tubes.

My Special Pocket™ fills the need in the marketplace that is not being adequately met with an attractive, functional, and safe option for children ages three to early teens.

The Illinois Small Business Development Center at Southern Illinois University felt that My Special Pocket™ best embodies the mission of InnovateHER and think their concept is a viable contender as the winner of the competition.

Sincerely

A handwritten signature in dark ink, appearing to read 'Greg Bouhl', with a stylized, flowing script.

Greg Bouhl

Director, Illinois Small business Development Center at Southern Illinois University