



The Employee Newsletter of VersaTIE

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## VersaTIE Places 4th at Business Plan Competition

On January 15th, 2019, the VersaTIE business plan team attended the VE Business Plan competition at Fairleigh Dickinson University. This team of 7 individuals have been hard at work on perfecting the business plan of VersaTIE since October 2018, and all of their hard work paid off. VersaTIE was a finalist in this trade show and placed 4th overall. In addition to coming in 4th place, VersaTIE was able to spread awareness of the company and generated a total of fifteen sales.

The process of getting ready for this competition required hard work from not just the business plan team but also from every employee in VersaTIE. The different components required for the business plan were divided among the different departments. After each department finished their assigned portions, the business plan team took those components together and created the written business plan.



### Congratulations to the VersaTIE Business Plan Team!

Members Left To Right: Vedricha Panadiwal, Theresa Zhang, Rupa Kurinchi-Vendhan, Merwan Yeditha, Kerrn Reehal, Vikaas Varma, Adithya Vinod

# Team Bonding Competition

With the help of the CEO Nancy Blake, the Human Resources Department gave employees the day off on December 19, 2018 and created a bonding opportunity for each department through a team building exercise. The exercise required members to create a mascot for their department using materials such as model magic clay, paper, and toothpicks in 45 minutes. “I think that this team building exercise was really good because it allowed for the teams to come together and work together to develop a final product” stated Ajay Venkatraman, the sales department manager. The human resources department is developing more exercises and looks forward to implementing them and providing more opportunities for the departments to come together and bond.



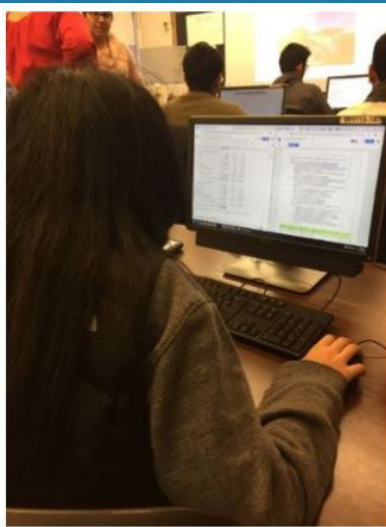
Clay Mascots. Top, from left to right:  
Marketing, HR, Sales. Bottom from left to  
right: Finance, IT, R&D





## Introduction to the Real World

After being in business for about 5 months, employees at VersaTIE have begun to use their virtual salary and apply it to real life by creating budgets. This budget project is intended to provide employees with a taste of what reality would be if they were paid the amount they earn through VE in US dollars. Budgets include various expenses that are used everyday such as rent, internet, food, electricity, and savings. "I think that doing this project is really important and will help me prepare for real life" says finance associate Stacey Tang. "It lets me practice how to budget without having to worry about losing real money or spending it in a way that negatively impacts me."



Left: Finance associate Stacey Tang working on her budget plan. Right: Finance manager Katie Zhang working on her budget plan



VerssaTIE employees enjoying the day off and having a fun day. Planned by the Human Resources Department

## Monthly Department Highlights - January



**Human Resources** - In January, the Human Resources Department finished the employee manual and gave a presentation on it to the rest of the company. They plan on adding more to it if necessary. In addition, they created various company forms and began to plan for the newsletter



**Finance** - In January, the finance department has been paying each employee and has continued to update accounting journals for sales that are made. In addition, they have been working on implementing a 401k plan for all employees.



**Information Technology** - In January, the IT department began to expand and develop the versaTIE website from scratch and continued to manage the temporary website.



**Marketing** - In January, the marketing department created a lot of promotional material such as flyers and a catalog. In addition, the marketing department created materials for the booth and ID cards for each member of the business plan team.



**Research and Development** - In January, the R&D Department used SolidWorks to create a virtual 3D model of versaTIE's product. This model is important as it allows buyers to get a general idea of what our product will look like.

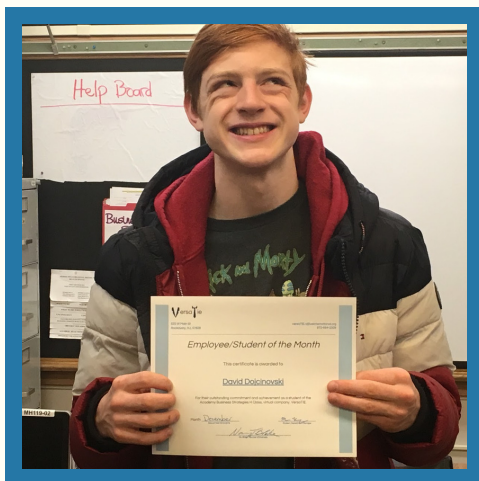


**Sales** - In January, the sales department made several significant sales. At the Farleigh Dickinson Trade Show, 15 sales were made. In addition, the sales department made out-of-network sales, selling a total of 1,302 ties for \$149,730.





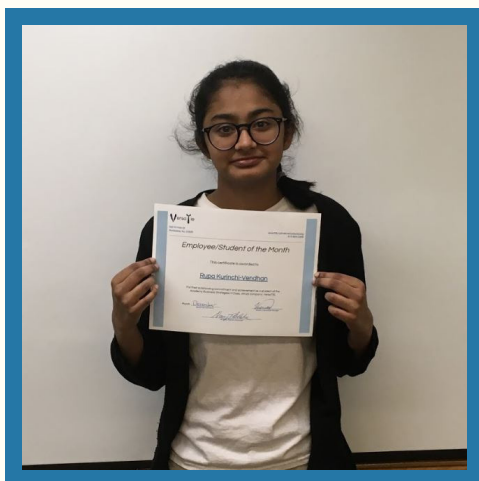
## Employees of the Month - December



### David Dojcinovski

David received this recognition for his hard work on versaTIE's temporary website on Wix.

This allowed versaTIE to have a source for prospective buyers to learn about our company and buy our product while the IT department creates our official website. Congrats David!



### Rupa Kurinchi-Venhan

Rupa received this recognition for her hard work and dedication in the marketing department and in the business plan team. Rupa developed a template for the company and for the business plan and communicated with other departments to ensure that all parts of the business plan were gathered.

Congrats Rupa!

To become an employee of the month, each department manager nominates a representative and the managers come together and vote on the two employees of the month. Each employee of the month is given a certificate and a big bar of chocolate.



## Employees of the Month - January

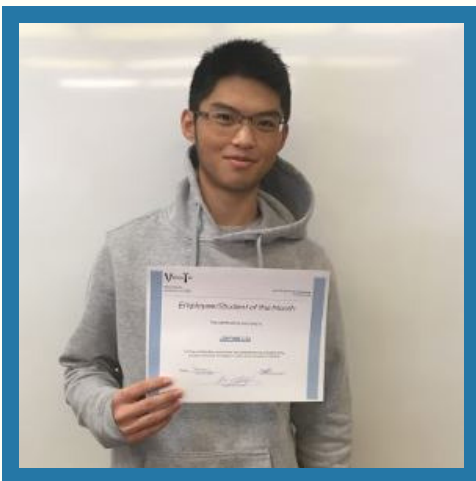


### **Adithya Vinod**

Adithya received this recognition for his hard work and dedication to the sales department.

Accumulating the most sales within the department, Adithya also ran the VersaTIE booth at the FDU Trade Show and was able to generate thousands of dollars for the company.

Congrats Adithya!



### **James Liu**

James received this recognition for all of the work he has done in preparation for the FDU Trade Show.

James created badges for each employee that attended the trade show and also designed various elements for the VersaTIE booth such as posters and flyers. Congrats James!

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## About VersaTIE

VersaTIE was created as an LLC company in 2018 by a group of innovative students in New Jersey. With a mission to create elegant, affordable, and customizable digital ties, VersaTIE not only wants to change the way people think about ties, but also to instill confidence and style in every customer. They are just beginning to release their product to consumer channels such as Amazon and retail stores in the US. Within the next few years, they intend to allow their digital ties to flood the international market. Positive outlooks are dawning upon VersaTIE as they emerge from their developing stage and look forward to lighting up the world, one tie at a time.

## Contact Us!



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