

The Community Consulting Company (C3)



"Bringing corporations and communities together"

Business Plan Participants:

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Business Concept

Today's CEOs are faced with a very different measure of firm performance. Businesses are beginning to see past their bottom line and look for ways to show their customers, investors and the general public that they are acting in line with society's interests. Shareholders are requiring firms to disclose their social, environmental and governance practices, which puts pressure on companies who may not be conforming to ethical business practices.

Studies have shown that "companies that incorporate triple bottom line (social, environmental, and financial) objectives into their strategies have superior share returns."¹ Many large organizations have created specific divisions to focus on these initiatives, and like any other business function, consulting services are valuable to these departments.

In addition to CSR departments, many small to medium sized companies are becoming aware of the potential benefits from CSR. However, due to lack of resources and expertise many of these companies find their investment in such activities to be fruitless. Therefore, hiring a consulting company which specializes in CSR strategy and implementation can provide these firms with a viable solution to turning CSR into a competitive advantage.

The Community Consulting Company (C3)

Community Consulting Company (C₃) is a niche consulting firm specializing in corporate social responsibility and targeting small and medium businesses, as well as the CSR departments of larger organizations. Our value proposition is to combine solid business understanding and

¹ 2007, Magness, Vanessa, "Lean or Green", CMA Management, March 1



consulting experience, with CSR expertise and access to world-class standards. C₃ will use this powerful combination to help its clients make better CSR investment decisions, and to integrate CSR into their corporate strategy. Among the benefits and cost savings we will help clients achieve, many will gain a sustainable business model, valuable partnerships, and world-class CSR accreditation. To date, through strategic partnerships and board of advisors, we have secured financing of up to \$75,000 for this endeavour.

Management Team & Ownership Structure

C₃ will be incorporated in Toronto, Ontario, and its ownership structure will consist of: 25% silent equity stake held by Paklin Lam-owner of AW Foods, 30+% equity stake held by a senior consultant, and the residual will be split between the co-owners, Mr. Peet and Ms. Orser.²

The Team

NAME & TITLE	JOB DESCRIPTION	QUALIFICATIONS
Ashley Orser, Co-Owner and consulting partner	<ul style="list-style-type: none"> - Assessing client’s CSR readiness and ability - Developing CSR implementations plans 	<ul style="list-style-type: none"> - HBA degree from Ivey - Consulting experience with a strategy consulting firm in the natural resources sector - Consulting experience with non-profits - Consulting experience with large consumer packaged goods company

² Depending on what equity stake is required to entice a senior consultant, this could be subject to change. However, we prefer that the equity partner hold at least 30 % stake.

NAME & TITLE	JOB DESCRIPTION	QUALIFICATIONS
Neil Peet, Co-Owner and consulting partner	<ul style="list-style-type: none"> - Providing accreditation and reporting plans - Integrating CSR initiatives with existing client's strategy 	<ul style="list-style-type: none"> - HBA degree from Ivey - 4 years experience as a small business owner and operator - Independent CSR consulting experience for two international companies - Founder of an HIV/AIDS project and partnerships in the non-profit community
Unknown, Co-Owner, senior consultant and partner	<ul style="list-style-type: none"> - Overseeing client deliverables - Presenting deliverables to clients - Acquiring and maintaining relationships with clients 	<ul style="list-style-type: none"> - Minimum of an MBA - Is or has worked at the partner level in a well-known consulting firm - Passionate about CSR issues and C3's values

Compensation

Ms. Orser and Mr. Peet will initially take annual salaries of \$50,000 and offer the senior consultant \$100,000 a year. Average salaries in the industry for entry-level consultants range from \$40,000 – \$80,000 and partner salaries range from \$200,000 - \$500,000³. While the salaries offered at C₃ are at the low end, any profits at the end of the year, after 25% has been allocated to retained earnings, will be distributed to the equity partners.

Advisors

Paul Hayman CA., former CEO of College Pro Painters, Vice-President of The Franchise Company

Mr. Hayman brings a wealth of experience to C₃. Paul has started a number of businesses and has transformed many mature organizations throughout his work with The Franchise Company.

Mr. Hayman worked as a Chartered Accountant for Price-Waterhouse Coopers and will use these

³ Management and Strategy Consulting Salary Charts, 2007, http://www.vault.com/nr/consulting_rankings/consulting_salary.jsp?type=management

skills to help C₃ manage its cash flow. Mr. Hayman oversaw the implementation of a CSR strategy with College Pro Painters and as a result, understands C₃'s concept very well. In addition, Mr. Hayman will be providing an opportunity for Mr. Peet to speak about C₃'s business at the Young President's Association meeting in London and Toronto.

Tima Bansal PhD., Associate Professor, Director of the Centre for Building Sustainable Value, The Richard Ivey School of Businesses

Dr. Tima Bansal is actively engaged in CSR research at the Richard Ivey School of business and works alongside many business leaders, government officials, and the non-profit sector on CSR related issues. Dr. Bansal will lend her expertise to ensure the C₃ methodology is sound and is consistent with worldwide accreditation standards.

Diane McArthur, Executive Coordinator, Health and Social Policy, Cabinet Office

Ms. McArthur is heavily involved in the political arena and has substantial experience working with the non-profit sector. She will assist in developing relationships with non-profits and will help C₃ stay abreast with government changes in CSR regulations.

Kevin O'Brien, Former Owner of ThinkTank Consulting, Senior Partner, Secor Consulting

Mr. O'Brien offers C₃ valuable insights about running a consulting company as he started and managed his own consulting firm in the past, and currently works as a senior partner in one of Canada's largest consulting practices. Mr. O'Brien serves as Head of the Richard Ivey Alumni Association and brings many valuable contacts to C₃.

Strategic Partners

Paklin Lam

As part-owner of AW foods, Mr. Lam will act as a silent equity partner for C₃ and will sit on the Advisory Board.

Matto Mildenberger

As a limited advisor, C₃ will contract with Mr. Mildenberger to provide carbon assessments and neutrality schemes on a job-by-job basis.

The Carbon Trust U.K.

Mr. Peet has been negotiating with the UK Carbon Trust and their international partners to allow C₃ to introduce its global standard, carbon-related, supply chain assessment methodology and accreditation in Canada. As of the summer of 2008, C₃ would be the only company in Canada to provide companies with the Carbon footprint stamp of approval. This endeavour will require technical skills and resources and may involve licensing fees (those have not been identified as yet). Aside from C₃ consultants, Mr. Mildenberger will be accredited with this methodology, and as C₃ builds its client base we may have to hire another contractor.

The Business Environment

Industry Overview

There are several forces driving today's CSR movement. Our society has witnessed a rising number of corporate scandals, and has generally become sceptical of large organizations. A

recent Ipsos Reid poll suggested that Canada has become much more conscious of CSR, and that 68% of Canadians claim to pay attention to these issues.⁴

These concerns impact many industries, and as the Economist explained, *“trouble seems to come in waves, pounding industry after industry, each time for a different reason. It has hit the oil business because of spills and explosions. Mining companies have come under attack for collusion with corrupt governments. Clothing companies have faced scandals over the use of sweatshop or child labour. The pet food industry was pilloried after cats were killed by tainted imports from China.”*⁵

Based on the same Ipsos Reid study mentioned above, over 75% of businesses have made an “explicit commitment to CSR”.⁶ Of this total, 50% claim to have formalized CSR policies in place.⁷ From a public relations impact however, only one third of Canadian consumers say they know of any companies in Canada who have made such commitments.⁸ This would suggest that companies employing CSR initiatives are not seeing the immediate return from their investment. This highlights the relevance of C₃'s service concept.

⁴Corporate Social Responsibility (CSR) In Canada, April 20, 2006, <http://www.ipsos-na.com/news/pressrelease.cfm?id=3054>

⁵ “A stitch in time”, The Economist, January 19, 2008. Vol. 386, Issue. 8563; pg. 12

⁶ Ibid

⁷ Ibid

⁸ Ibid

Due to the congested nature of today's business environment, companies must continually innovate and develop unique points of differentiation. CSR provides another aspect for businesses to improve on and potentially gain a competitive advantage.

Regulatory Issues

The Canadian Institute of Chartered Accountants requires businesses include environmental and social performance metrics in the Management Discussion & Analysis section of the Annual Report.

Canada's Federal Government has minimum performance standards around environmental protection, health and safety, and labour relations. It requires federally regulated financial institutions to publish Public Accountability Statements outlining their contribution to our society and economy.

The Canadian Environmental Protection Act requires companies provide information on their pollutant emissions to the National Pollutant Release Inventory.

As public and private pressure continues to increase, governments in Canada may begin to change these regulations; however, until the USA takes a stance on these issues, Canada is unlikely to strike out on its own. The standards being developed by the U.K. Carbon Trust are some of the few global standards in existence today.

Industries Affected by CSR

The range of industries affected by CSR concerns is very broad. Everything from transportation services, financial institutions, mining, utilities, IT and communications, automotive, chemical,



oil and gas, telecom, consumer packaged goods, forest and paper, health and life sciences, retail and manufacturing are affected.

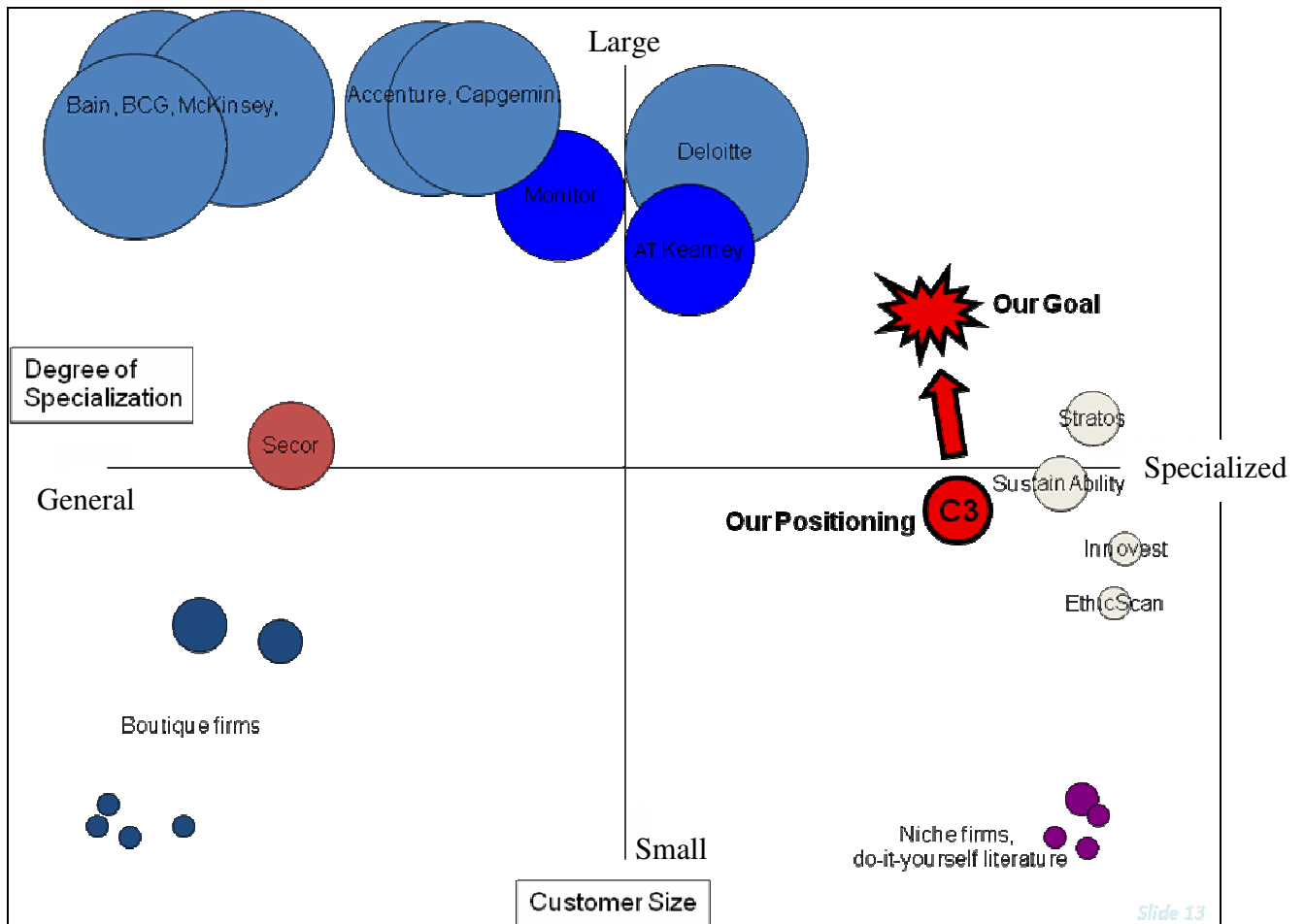
Demand for Consulting Services

According to a Kennedy Information study⁹, the marketplace for consulting services is continuing to grow. Businesses are increasingly seeking guidance from consulting firms, be it for driving growth or managing costs. With increased discretionary income, firms are starting to spend more on consulting services, demanding more innovative solutions from the large, traditional consulting firms. Specialized solutions combined with the movement towards CSR practices gives us reason to believe there is an open market to new areas of specific consulting expertise.

⁹ The Global Consulting Marketplace 2007-2010: Key Trends, Profiles & Forecasts, Kennedy Information, <http://marcom.kennedyinfo.com>, accessed on January 19, 2008.

Position in the Industry

The diagram below highlights the different competitive positions that exist in the consulting industry. The four quadrants are differentiated by level of service specialization and client size.



C₃ differentiates itself from the competition by attracting an emerging client base with a specific service offering.

Competition

The competitors operating in the two right hand quadrants of the above diagram are of most concern to C₃. Deloitte Consulting and AT Kearney in particular offer services which help



clients develop corporate sustainability strategies, optimize product and service offerings with green solutions, and build sustainable value chains. Since these firms focus their emerging CSR efforts on their current client base, they are not serving C₃'s target market yet. This represents a window of opportunity for C₃ to build its client base, attracting underserved clients.

The second source of competition comes from CSR research houses and consultancies, as well as sole practitioners who specialize in CSR consulting. From an outside perspective, the CSR research and consultancies appear to compete in a similar space as C₃. However, these firms do not offer the same service breadth and totality as C₃. As such, the key point of differentiation for C₃ is that it brings a business-centric approach to CSR consulting, where its industry peers operate from a CSR advocacy standpoint. C₃'s consulting partners offer solid business acumen and experience, while contract employees offer world-class accreditation and CSR research. This unique combination of expertise allows C₃ to provide its clients with a broader range of CSR topics than the rest.

QUADRANT	EXAMPLE FIRMS	SERVICE OFFERING	C ₃ DIFFERENTIATION
Low Service Specialization, Large Clients	Bain, BCG, McKinsey, Accenture	General Strategy Consulting	Not our target market, we offer a specialized expertise.
Low Service Specialization, Small Clients	Secor Consulting	General Strategy Consulting and Affordable Prices	We offer specialized expertise.
*Medium Service Specialization, Large Clients	Deloitte, AT Kearney, Accenture	Operations, Technology, Finance and Accounting Services	Our CSR Expertise, International Accreditation, and different target market
*High Service Specialization, Small Clients	Stratos, SustainAbility, Innovest, EthicScan	Sustainability, Risk Management, Public Policy, Strategy, Management	Business-centric methodology, strategic focus, offer a broader range of CSR services

Indirect Competition

In addition to the service offerings mentioned above, there are substitutes that compete with C₃. For example, the Canadian Government offers small businesses a Sustainability Reporting Toolkit that assists in sustainability reporting: assesses the need to report, outlines the key elements to include in a CSR report, and offers a general guideline to follow.¹⁰

Threat of Entry

Barriers to entry in the consulting industry are very low which puts C₃ at risk of new competitors. C₃ has prepared for this by building a unique consulting model and operational structure to set it apart. In addition, C₃ has segmented the market differently than many other consulting firms. Its strategic partnerships and exclusive use of the UK Carbon Trust methodology will also make it difficult for a new entrant to compete directly with C₃.

Marketing Plan

Target Market

C₃'s target market involves two specific customer profiles:

1. Small to medium enterprises (SME's) interested in investing in CSR initiatives, or improving their current CSR activities; and
2. CSR departments within large firms who are newly emerging or developing new projects.

Service Offering

C₃ offers SME's a full range of CSR activities, recognizing that many will only want to engage in specific steps of the CSR implementation process. This could include initial CSR assessments,

¹⁰ <http://www.sustainabilityreporting.ca/home/default.asp?lang=e>

carbon reduction schemes, help developing a CSR reporting process, etc. Each accounts as a small project worth \$32,610.¹¹

For large CSR departments, each step of the CSR implementation will constitute a large project worth \$127,500.¹² Such services for large CSR departments include: building carbon schemes, ensuring compliance with worldwide accreditation and reporting standards, carbon labelling, building a corporation-wide CSR strategy and improving the effectiveness of CSR initiatives.

In future years, C₃ should have a comprehensive database of NPO's and NGO's which it will use as a tool to add to its service offering. C₃ will be positioned to pair its clients with complimentary charities and not-for-profit organizations that fit their specific CSR strategy.

Market Size-Up

In 2007, Industry Canada estimated that there were 1,086,487 businesses in Canada with 2.2% employing between 100-499 personnel, and 0.3% employing more than 500 people.¹³ For the purposes of this market size-up, small to medium-sized enterprises (SME) refers to businesses with between 100-499 employees; whereas firms with 500 or more employees constitute large businesses.

¹¹ See Pricing Strategy below.

¹² See Pricing Strategy below.

¹³ Key Small Business Statistics - July 2007, <http://www.ic.gc.ca/epic/site/sbrp-rppe.nsf/en/rd02192e.html>



C₃'s SME segment is comprised of companies earning annual revenues between \$10 and \$500 million, and employing personnel of 100-499 people. In 2007, it was estimated by Industry Canada that 9,500 companies operating in Ontario fit within this segment.¹⁴

Of this total, we expect 60% will meet our specific job criteria (levels of discretionary income, CSR spending, and degree of involvement in CSR initiatives). Of that portion, C₃ can reach an estimated 50% through various advertising methods (discussed later), and based on consulting industry response rates, we estimate 40% will respond.¹⁵ From those, C₃ expects only 10% to be interested in a preliminary discussion or assessment.¹⁶ Further, industry experts expect a large part (90%) will not be interested in a contract. As a result, C₃ expects only 10%, or 11 SME clients from Ontario's market in 2008. (See Exhibit 6a)

To measure C₃'s second customer segment - CSR departments within large firms, we used the Globe and Mail's list of Top 1000 companies of 2007 because these firms are already involved in CSR initiatives and it is likely they have developed or are looking to create a CSR division.¹⁷ We narrowed the 1000 list to included companies whose initiatives fit with C₃'s CSR services. For example, we included companies with an environmental, corporate governance, or sustainable development focus, as they likely have a CSR department to focus on these issues. We estimated that 150 firms from this list were worth pursuing. As it follows, we assume C₃ can

¹⁴ Key Small Business Statistics - July 2007, <http://www.ic.gc.ca/epic/site/sbrp-rppe.nsf/en/rd02192e.html>

¹⁵ Company X Consulting rates

¹⁶ Company X Consulting rates

¹⁷ <http://www.reportonbusiness.com/top1000>



reach 100% of these targeted firms because we will contact them directly. Of those contacted, we estimate 40% will respond, and 20% will be interested in our methodology. Of those interested, 20% will enter into a contract with C₃. This would yield two initial large contracts for C₃ with CSR departments in 2008. (See Exhibit 6b)

Pricing Strategy

C₃ has developed two different pricing strategies for each of its business segments. The chart below outlines the hourly bill rates and how jobs will be priced¹⁸.

PRICING STRATEGY CALCULATIONS	FIRM COSTS	2X RATE*	2.5X RATE*
Consultant Salary (\$70,000 at 60% utilization)	\$67	\$134	\$167.50
Senior Consultant Salary (\$150,000 at 60% utilization)	\$139	\$278	\$347.50
Small Project (2x Rate*)			
50% of 1 Consultant's Time **		\$67	
15% of Senior Consultant's Time**		\$41.70	
Hourly Bill Rate		\$108.70	
Large Project (2.5x Rate*)			
75% of 1 Consultant's Time **		\$125.63	
25% of Senior Consultant's Time **		\$86.88	
Hourly Bill Rate		\$212.50	
Revenue per Month for Small Projects		\$16,305	
Average Price per Small Project		\$32,610	
Each takes 1-3 Months - Averaging 300 Billable Hours			
Revenue per Month for Large Projects		\$31,875	
Average Price per Large Project		\$127,500	
Each takes 3-6 Months - Averaging 600 Billable Hours			
If the Entire Firm is Utilized			
Billable Hourly Rate		\$956	

¹⁸ It should be noted that the pricing strategy table reflects an average price for each project size. Projects will be a mix of fixed fee and hourly rate

Monthly Rate	\$143,325
Maximum Annual Income	\$1,719,900
<p><i>* The 2-2.5 x hourly rates for billable rates are based on Company X's business transformation practice for its niche consulting firm (their rates of 3-3.5x reflect higher overhead costs)</i></p> <p><i>** The % of consultant time spent on projects is based on Company X's model for pricing jobs and a 60% industry average utilization rate</i></p>	

Due to the nature of consulting projects, billing is spread out over the length of the contract and accounts receivables can take anywhere from 30-45 days¹⁹, which have been provided for in our cash flow projections. C₃ expects to bill 25% of fees up front, with another 25% at the interim report, and the remainder upon project completion.²⁰

Revenue Potential

Using C₃'s estimated contract size for large firms of \$127,500 and \$32,610 for SME's, and drawing upon Industry Canada's statistics discussed in the market size-up above, the estimated revenue potential of the Canadian business market is just under \$1.2 billion.²¹

Advertising and Promotions Strategy

During the first four months before the launch of C₃, Mr. Peet and Ms. Orser will set out to build publicity and gain valuable contacts. They will draw on the Ivey Alumni Network to spread the word about C₃. This will include publishing an article in the Ivey InTouch magazine promoting the C₃ business concept. Mr. Peet will present the C₃ concept at the Young Presidents'

¹⁹ We have realized this is somewhat aggressive, 45-60 days may be more appropriate; however, 30-45 days has been used in the creation of our financial statements

²⁰ This assumption is very conservative and "back end loaded"; however, we expect larger projects to be billed in a more monthly fashion and smaller projects paying a larger portion up front.

²¹ 2.2% of 1.086 million businesses in Canada = 23,903 SME * \$32,610 = \$779,476,830; 0.03% of the 1.086 million businesses in Canada = 3,260 large businesses * \$127,500 = \$415,650,000

Association meeting in London and Toronto, and they will build on potential contract leads that may develop.

Initially C₃ will hire a market research firm to collect a list of companies that fall in our two market segments. We estimate we will spend \$5,000 for market information to gain insight into the amount of money each firm spends on CSR initiatives, as well as the level of discretionary income they have, and some recent CSR projects they have started. Potential resources for these calling lists include Info Canada²², and Prospects Influential Inc.²³

Using this market data we will contact companies via telephone or direct meetings to explain our service offering. We will offer these companies a free preliminary business assessment which gives us the opportunity to present our methodology and use a basic calculation to show a high level estimate of what CSR can do for them. This will help potential clients to understand what C₃ offers and to promote our unique methodology and service offering. We estimate this will take approximately three hours performing analysis on-site plus the meeting time.

As supplemental advertising, C₃ will include a 1/3rd page advertisement in every quarterly issue of the Corporate Knights at a cost of \$3,800 per issue. Corporate Knights has a circulation of 101,300, with 50,000 subscribers located in the Toronto downtown core. Based on Corporate

²² <http://infocanada.ca/>

²³ <http://www.prospectsinfluential.com/content/about/howto.shtml>

Knights' data, 1,300 of their readers are CEOs and leading Canadian executives who have power to hire C₃.²⁴ However, there will likely be spill over from other readers as well.

In addition, C₃ will join industry associations like Canadian Business for Social Responsibility (CBSR) and Imagine Canada. CBSR's annual membership fee costs \$7,500.²⁵ This is a substantial investment, but the benefits it will provide are well worth the cost: significant networking opportunities, sector and issue-specific research, opportunities for profile through speaking engagements, and the potential to build meaningful partnerships and client engagements.

C₃'s annual subscription to Imagine Canada's Canadian Directory to Foundations and Corporations Online Database will cost \$375 a year.

C₃ will attend the yearly Corporate Governance Conference put on by the Conference Board of Canada, at a cost of \$1,800, along with quarterly conferences like the National CSR Conference which cost similar amounts.

At the outset, C₃ will rent space at industry tradeshows to set up informational exhibits for a cost of \$3,000 per event. As we publish our research in CSR and business literature, we will have a greater probability of gaining speaking contracts at these events. Through this we will establish

²⁴ Corporate Knights Advertising Rates: http://www.corporateknights.ca/downloads/CK_Media_Kit_2008.pdf

²⁵ <http://www.cbsr.ca/membership/join.htm>

a reputation of leadership position in the field of CSR, providing credibility and establishing a reputation for knowledge leadership, as well as gaining recognition for the C₃ name.

Lastly, C₃ will sponsor local events and continue to be involved in its surrounding community as it establishes its client base and becomes a profitable company.

Operations

Professional Services

C₃'s office will be located in Toronto's Centre for Social Innovation, where there is a strong network of socially minded businesses and non-profits. C₃ will use the Centre's accounting and law firms, and will contract a book-keeper to work one day a week to perform all necessary transactions and day to day accounting tasks.

Stage of Development

Currently, Mr. Peet has been in contact with some businesses to pitch C₃'s methodology. In particular, Mr. Peet has been negotiating a potential contract with company X to conduct a CSR assessment, build a CSR strategic plan, and help develop an environmental, social and governance reporting policy.

To date, C₃ has been able to secure the office space needed at the Centre for Social Innovation. Since C₃ requires more client-side work than desk work, the Centre for Social Innovation allows C₃ to use meeting rooms and the office amenities as necessary, with special bookings depending on availability. This 'virtual office concept' greatly reduces overhead costs, and the Centre offers C₃ great flexibility as the level of use can be increased as needed.

C₃ has chosen its associates based on their specialized skill sets. As a small niche firm, it is important to employ consultants who are very specialized in the area of CSR and whose skills do not overlap. The Board of Advisors has been chosen based on their abilities to fill any gaps we have found in the business. Where C₃ cannot provide the highest level of quality work, strategic partners such as Matto Mildenberger have been contacted and secured to provide the service to clients or to provide the capital needed to start up the company.

Moving forward, C₃ must hire a senior consultant to bring credibility to the C₃ concept, and to establish contracts. Preferably, our senior consultant will bring with them a client base. We expect that shortly after securing our senior consultant, C₃ will have rights to the Carbon Trust methodology and accreditation. This worldwide standard of accreditation is important to our differentiation strategy and, as mentioned earlier, as of the summer of 2008 C₃ will be the only consulting company in Canada to provide this service.

As lead times to securing a client are anywhere between three weeks to three months, Mr. Peet and Ms. Orser are currently seeking to form relationships with future clients and will launch our marketing efforts after the inception of C₃ in September of 2008.

Technology

To build its brand awareness, C₃ must have a strong webpage to showcase its service offerings. We have identified Simple Internet Consulting as the provider of these web development services at a cost of \$5,000 to develop our web site and ongoing maintenance at a cost of \$45-65 an hour. In the future, we will be developing a web platform which will house C₃'s database of

NPOs and NGO's to use as a supplemental tool to identify strategic partnerships for clients. This database will be hosted through C₃'s web space and developed in partnership with the Canadian Business for Social Responsibility.

C₃'s virtual office concept will necessitate a laptop and blackberry for each staff member.

Timeline and Exit Strategy

During the first year of C₃'s operations, our company objective is primarily to build brand awareness through aggressive marketing strategies. This initial year will be focused on attracting a solid customer base, and developing our strategic partnerships. Years two and three will be used to grow C₃ by retaining the current customer base and attracting new business. If appropriate, C₃ will recruit additional consultants to meet increased project demand and to increase its capacity. Years four and five will be used to bring the value derived from our strategic partnerships in-house. During the fifth year of operation, C₃ will evaluate the decision to lead the company further or to look for a strategic buyer (i.e. sell to a larger consulting firm, or become the CSR branch for a large organization). At this point, in order to be viewed as an attractive acquisition C₃ will have an established reputation and list of continuing clients. In addition, our service offering will have been developed to the point where it can be integrated into a larger firm's operations. Depending on management preferences of C₃ at this time, we may look into expanding the business into new geographic locations or areas of expertise.



Financial Impact

Income Statement (Exhibit 1)

After a first year loss of (\$48,652), C₃ will begin making a profit after its first full year of operations. The final profit figures represent the amount of money that is retained by the firm to act as a cash buffer throughout the year and for future capital expansion. (See Exhibit 1) The only concern which could affect the business' income would be taking on too many staff without the required work to support them. However, adding staff also increases firm capacity and we are confident the demand for our work will match our growth. Below is a breakdown of the number of jobs we expect to complete by 2013 and how many of those represent new or existing clients.

Total number of clients acquired within 5 years:

Number of Large Projects Completed by 2013	14	Number of Small Projects Completed by 2013	78
<i>assuming 40% are returning clients</i>		<i>assuming 40% are returning clients</i>	
Number of Jobs from Existing Clients	6	Number of Jobs from Existing Clients	31
Total Number of New Large Clients	8	Total Number of New Small Clients	47

Cash Flow Statement (Exhibit 2)

Our strong initial cash position is necessary to ensure we are able to cover monthly costs in the start-up months of C₃. Based on our assumptions, we will face a decreasing cash position until March 2009. However, as can be seen from the sensitivity analysis in Exhibit 3, we have a 58% margin of error built into our assumptions for 2009 before we will run out of cash and a 52% margin of error for 2010.



In consulting, revenue is generally irregular while expenses are consistent and ongoing. As such, C₃ must monitor its accounts receivables to ensure there is enough cash on hand to pay our monthly expenses. The industry average for days of receivables is 30-45 days, but can range anywhere from one week to one year²⁶. We have assumed 30 days for receivables²⁷ as the majority of our clientele are medium sized enterprises who see no real benefit for keeping their money longer (such as to earn interest off it). The details of our receivables account can be found in Exhibit 2b and a breakdown of the monthly expenditures for advertising and promotion can be found in Exhibit 2c.

Balance Sheet (Exhibit 4)

The Balance sheet demonstrates a strong financial position with \$87,700 in cash. Current liabilities are limited to the current portion of long-term debt of \$50,000. The business has very little in the way of assets or liabilities, as the people involved are the backbone of the operation. As the business continues to grow, future capital may be required if the company transitions from a virtual model to a permanent office. (See Exhibit 5)

²⁶ Interviews with Company X

²⁷ We have realized this is somewhat aggressive, 45-60 days may be more appropriate; however, 30-45 days has been used in the creation of our financial statements

Risk and Contingency Plan

The following are risks to C₃ and its ability to be fully operational by the summer of 2008:

1. C₃ may not be able to secure a senior consultant
2. Carbon Methodology / Accreditation may be delayed or be called off by Summer 2008
3. C₃ could face a cash flow problem if project revenue run is insufficient to meet salary expectations
4. Competitive pressure could push C₃ out of the market if a well-established consulting firm invests heavily in a establishing a CSR branch, targeting our market

C₃ will take the following steps of risk management if the problems listed above materialize:

1. Hire a recent graduate, preferably an MBA, with some consulting experience and contacts. We recognize this means C₃ cannot charge the same premium to clients and may potentially encounter difficulty acquiring new clients due to a lack of credibility
2. Focus on more generic Canadian accreditations such as ISO 16000
3. Apply for debt financing; personally secured or backed by a client list
4. Focus on smaller clients, and attempt to sell C₃ to the large established company or to their competitors

Community Consulting Company Exhibits

Exhibit 1: Income Statement

Community Consulting Company (C3)

Pro Forma Income Statement

For each year ending December 30

	2008 (Aug-Dec)	2009	2010	2011	2012	2013
Sales						
Large contracts acquired	-	2	2	3	3	4
Average price	\$127,500	\$127,500	\$127,500	\$127,500	\$127,500	\$127,500
Large contract sales	-	255,000	280,500	336,600	403,920	484,704
Smaller contracts acquired	2	11	12	15	17	21
Average price	\$32,610	\$32,610	\$32,610	\$32,610	\$32,610	\$32,610
Small contract sales	65,220	358,710	394,581	473,497	568,197	681,836
Actual Net Sales	\$ 65,220	\$ 613,710	\$ 675,081	\$ 810,097	\$ 972,117	\$ 1,166,540
Expenses						
Salary (Owners)	33,333	100,000	100,000	100,000	100,000	100,000
Salary (Senior Consultant)	33,333	100,000	100,000	100,000	100,000	100,000
Number of Consultants hired	-	-	1	1	2	3
Salary (Other Consultants)	-	-	70,000	70,000	140,000	210,000
Capital Expenditures	7,300	-	2,433	-	2,433	2,433
Contracting Wages	3,000	22,500	24,000	27,000	34,500	39,000
Book-keeping	480	1,440	2,880	2,880	5,760	5,760
Accounting	500	500	1,000	1,000	2,000	2,000
Web Development costs	5,028	1,644	1,644	1,644	1,644	1,644
Rent	1,400	4,200	4,200	4,200	4,200	4,200
Insurance	360	1,080	1,440	1,440	1,800	2,160
Advertising & Promotion	15,400	34,475	34,475	34,475	34,475	34,475
Travel	7,200	21,600	21,600	32,400	43,200	43,200
Miscellaneous Office Expense	100	300	600	600	900	900
Phone/Internet	3,960	11,880	15,840	15,840	39,600	47,520
Depreciation (3 years, straight line)	811	3,244	4,326	1,081	2,163	3,244
Interest (10% of 50,000)	1,667	5,000	5,000	5,000	5,000	3,333
Total Expenses	\$ 113,872	\$ 307,863	\$ 389,439	\$ 397,561	\$ 517,677	\$ 599,873
Earnings (Loss) B4 Tax	(48,652)	305,847	285,642	412,536	454,440	566,667
Performance bonuses	-	229,385	214,232	309,402	340,830	425,000
Earnings (Loss)	(48,652)	76,462	71,411	103,134	113,610	141,667
Income tax	-	26,762	24,994	36,097	39,763	49,583
Net Earnings (Loss)	\$ (48,652)	\$ 49,700	\$ 46,417	\$ 67,037	\$ 73,846	\$ 92,083

Exhibit 2a: Cash Flow Statement

Community Consulting Company (C3)

Pro Forma Cash Flow Statement

Assumptions:	100%	2008				
		Aug	Sept	Oct	Nov	Dec
Inflows						
Collections		-	13,846	13,846	13,846	13,846
Loan		50,000	-	-	-	-
Investment		45,000	-	-	-	-
Total Inflows		\$ 95,000	\$ 13,846	\$ 13,846	\$ 13,846	\$ 13,846
Outflows						
Acquisition of fixed assets		5,803	-	-	-	-
Salaries		-	16,667	16,667	16,667	16,667
Advertising and Promotion		5,000	1,800	3,800	3,000	1,800
Other monthly expense (exl. dep'n)		-	3,947	3,947	3,947	3,947
Total Outflows		\$ 10,803	\$ 22,413	\$ 24,413	\$ 23,613	\$ 22,413
Increase (decrease) in cash		84,197	(8,567)	(10,567)	(9,767)	(8,567)
Cash, beginning		-	84,197	75,630	65,063	55,295
Cash, ending		\$ 84,197	\$ 75,630	\$ 65,063	\$ 55,295	\$ 46,728

	2009											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
Inflows												
Collections	13,846	13,846	40,769	27,692	54,615	27,692	81,538	54,615	27,692	54,615	27,692	81,538
Loan	-	-	-	-	-	-	-	-	-	-	-	-
Investment	-	-	-	-	-	-	-	-	-	-	-	-
Total Inflows	\$ 13,846	\$ 13,846	\$ 40,769	\$ 27,692	\$ 54,615	\$ 27,692	\$ 81,538	\$ 54,615	\$ 27,692	\$ 54,615	\$ 27,692	\$ 81,538
Outflows												
Acquisition of fixed assets	-	-	-	-	-	-	-	-	-	-	-	-
Salaries	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667
Advertising and Promo	11,675	1,800	-	3,800	1,800	3,000	3,800	1,800	-	3,800	-	3,000
Other mth exp (exl. dep'n)	4,488	4,488	4,488	4,488	4,488	4,488	4,488	4,488	4,488	4,488	4,488	4,488
Total Outflows	\$ 32,830	\$ 22,955	\$ 21,155	\$ 24,955	\$ 22,955	\$ 24,155	\$ 24,955	\$ 22,955	\$ 21,155	\$ 24,955	\$ 21,155	\$ 24,155
Increase (dec) in cash	(18,984)	(9,109)	19,614	2,737	31,660	3,537	56,583	31,660	6,537	29,660	6,537	57,383
Cash, beginning	\$46,728	\$27,744	\$18,635	\$38,249	\$40,986	\$72,646	\$76,183	\$132,766	\$164,426	\$170,963	\$200,623	\$207,160
Cash, ending	\$ 27,744	\$ 18,635	\$ 38,249	\$ 40,986	\$ 72,646	\$ 76,183	\$ 132,766	\$ 164,426	\$ 170,963	\$ 200,623	\$ 207,160	\$ 264,543



	2010											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
Inflows												
Collections	13,846	40,769	41,538	68,461	27,692	81,538	27,692	54,615	27,692	54,615	27,692	81,538
Loan	-	-	-	-	-	-	-	-	-	-	-	-
Investment	-	-	-	-	-	-	-	-	-	-	-	-
Total Inflows	\$ 13,846	\$ 40,769	\$ 41,538	\$ 68,461	\$ 27,692	\$ 81,538	\$ 27,692	\$ 54,615	\$ 27,692	\$ 54,615	\$ 27,692	\$ 81,538
Outflows												
Acquisition of fixed assets	1,934	-	-	-	-	-	-	-	-	-	-	-
Salaries	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500
Advertising and Promo	11,675	1,800	-	3,800	1,800	3,000	3,800	1,800	-	3,800	-	3,000
Other mth exp (exl. dep'n)	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800
Total Outflows	\$ 40,909	\$ 29,100	\$ 27,300	\$ 31,100	\$ 29,100	\$ 30,300	\$ 31,100	\$ 29,100	\$ 27,300	\$ 31,100	\$ 27,300	\$ 30,300
Increase (dec) in cash	(27,063)	11,669	14,238	37,361	(1,408)	51,238	(3,408)	25,515	392	23,515	392	51,238
Cash, beginning	\$264,543	\$237,480	\$249,149	\$263,386	\$300,747	\$299,339	\$350,577	\$347,169	\$372,684	\$373,076	\$396,591	\$396,983
Cash, ending	\$237,480	\$249,149	\$263,386	\$300,747	\$299,339	\$350,577	\$347,169	\$372,684	\$373,076	\$396,591	\$396,983	\$448,221

Exhibit 2b: Accounts Receivable Breakdown

	2008				
	Aug	Sept	Oct	Nov	Dec
Accounts Receivable					
Balance, beginning	-	-	13,846	-	13,846
Sales, net	-	27,692	-	27,692	-
Collections	-	13,846	13,846	13,846	13,846
Balance, ending	-	13,846	-	13,846	-
Collections of Accounts Receivable					
<i>Assuming payment of 25% at the start, 25% in the middle and 50% at the end of the contract</i>					
<i>Large contracts last an average of 5 months (25% month 1, 25% month 3, 50% month 5)</i>					
<i>Small contracts last an average of 2 months (50% month 1, 50% month 2)</i>					
Large project Sales	-	-	-	-	-
<i>Initial 25%</i>	-	-	-	-	-
<i>Middle 25%</i>	-	-	-	-	-
<i>Last 50%</i>	-	-	-	-	-
Small Project Sales	-	27,692	-	27,692	-
<i>Initial 50%</i>	-	13,846	-	13,846	-
<i>Last 50%</i>	-	-	13,846	-	13,846
	-	13,846	13,846	13,846	13,846



	2009											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
Accounts Receivable												
Balance, beginning	-	13,846	-	94,615	94,615	67,692	67,692	13,846	94,615	94,615	67,692	67,692
Sales, net	27,692	-	135,384	27,692	27,692	27,692	27,692	135,384	27,692	27,692	27,692	27,692
Collections	13,846	13,846	40,769	27,692	54,615	27,692	81,538	54,615	27,692	54,615	27,692	81,538
Balance, ending	13,846	-	94,615	94,615	67,692	67,692	13,846	94,615	94,615	67,692	67,692	13,846
Collections of Accounts Receivable												
Large project Sales	-	-	107,692	-	-	-	-	107,692	-	-	-	-
Initial 25%	-	-	26,923	-	-	-	-	26,923	-	-	-	-
Middle 25%	-	-	-	-	26,923	-	-	-	-	26,923	-	-
Last 50%	-	-	-	-	-	-	53,846	-	-	-	-	53,846
	-	-	26,923	-	26,923	-	53,846	26,923	-	26,923	-	53,846
Small Project Sales	27,692	-	27,692	27,692	27,692	27,692	27,692	27,692	27,692	27,692	27,692	27,692
Initial 50%	13,846	-	13,846	13,846	13,846	13,846	13,846	13,846	13,846	13,846	13,846	13,846
Last 50%	-	13,846	-	13,846	13,846	13,846	13,846	13,846	13,846	13,846	13,846	13,846
	13,846	13,846	13,846	27,692	27,692	27,692	27,692	27,692	27,692	27,692	27,692	27,692

	2010											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
Accounts Receivable												
Balance, beginning	13,846	-	94,615	108,461	67,692	67,692	13,846	13,846	94,615	94,615	67,692	67,692
Sales, net	-	135,384	55,384	27,692	27,692	27,692	27,692	135,384	27,692	27,692	27,692	27,692
Collections	13,846	40,769	41,538	68,461	27,692	81,538	27,692	54,615	27,692	54,615	27,692	81,538
Balance, ending	-	94,615	108,461	67,692	67,692	13,846	13,846	94,615	94,615	67,692	67,692	13,846
Collections of Accounts Receivable												
Large project Sales	-	107,692	-	-	-	-	-	107,692	-	-	-	-
Initial 25%	-	26,923	-	-	-	-	-	26,923	-	-	-	-
Middle 25%	-	-	-	26,923	-	-	-	-	-	26,923	-	-
Last 50%	-	-	-	-	-	53,846	-	-	-	-	-	53,846
	-	26,923	-	26,923	-	53,846	-	26,923	-	26,923	-	53,846
Small Project Sales	-	27,692	55,384	27,692	27,692	27,692	27,692	27,692	27,692	27,692	27,692	27,692
Initial 50%	-	13,846	27,692	13,846	13,846	13,846	13,846	13,846	13,846	13,846	13,846	13,846
Last 50%	13,846	-	13,846	27,692	13,846	13,846	13,846	13,846	13,846	13,846	13,846	13,846
	13,846	13,846	41,538	41,538	27,692	27,692	27,692	27,692	27,692	27,692	27,692	27,692

Exhibit 2c: Advertising and Promotion Breakdown, 2008-2010

Advertising / Promo	2008					
	August	September	October	November	December	Total
Market Research - Establish Contact List	\$5,000					
Corporate Knights Ad Space (1 issue)			\$3,800			
Corporate Governance Conference, Conference Board of Canada (1 Conference)		1,800				
National CSR Conference, Conference Board of Canada (1 Conference)					1,800	
Exhibit at Industry Tradeshow (1 Event)				\$3,000		
Total Expenses	\$5,000	\$1,800	\$3,800	\$3,000	\$1,800	\$15,400

Advertising/Promo	2009												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total
Annual Subscription to ImagineCanada Canadian Directory to Foundations and Corporations Online Database	\$375												
* CBSR Membership Annual Fee	\$7,500												
Corporate Knights Ad Space	\$3,800			\$3,800			\$3,800			\$3,800			
Exhibit at Industry Tradeshows						\$3,000						\$3,000	
Corporate Governance Conference, Conference Board of Canada (1 Conference)		1,800											
National CSR Conference, CBSR (1 Conference)					1,800								
Other CBSR Conferences								1,800					
Total Expenses	\$11,675	\$1,800	\$0	\$3,800	\$1,800	\$3,000	\$3,800	\$1,800	\$0	\$3,800	\$0	\$3,000	\$34,475

* See <http://www.cbsr.ca/membership/join.htm>

Advertising/Promo	2010												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total
Annual Subscription to ImagineCanada Canadian Directory to Foundations and Corporations Online Database	\$375												
CBSR Membership Annual Fee	\$7,500												
Corporate Knights Ad Space	\$3,800			\$3,800			\$3,800			\$3,800			
Exhibit at Industry Tradeshows						\$3,000						\$3,000	
Corporate Governance Conference, Conference Board of Canada (1 Conference)		1,800											
National CSR Conference, CBSR (1 Conference)					1,800								
Other CBSR Conferences								1,800					
Total Expenses	\$11,675	\$1,800	\$0	\$3,800	\$1,800	\$3,000	\$3,800	\$1,800	\$0	\$3,800	\$0	\$3,000	\$34,475

Exhibit 3: Sensitivity Analysis

SENSITIVITY ANALYSIS			
Average Value of a Small Project	\$36,210		
Average Value of a Large Project	\$127,500		
	annual	cumulative	Avg. Monthly Burn Rate
<i>2008 Cash requirements</i>	(\$8,656)	(\$8,656)	\$ 20,731
Small projects required	1	1	
OR Large projects required	1	1	
<i>2009 Cash requirements</i>	(\$288,335)	(\$296,991)	\$ 24,028
Small projects required	9	9	
OR Large projects required	3	3	
<i>2010 Cash requirements</i>	(\$364,010)	(\$661,001)	\$ 30,334
Small projects	11	19	
OR Large projects required	3	6	
		2008	2009
% of sales targets required to have \$0 cash		12%	42%
% of sales targets required to recoup initial investment		146%	56%
\$ cost of being 1% off sales targets		\$708	\$7,008
			2010
			\$13,839

Exhibit 4: Balance Sheet

Community Consulting Company (C3)

Pro Forma Balance Sheet

As of August 31, 2008

Assets		Liabilities & Owner's Equity	
Current Assets		Current Liabilities	
Cash in bank	87,700	Short-term loans	-
Accounts receivable	-	Current portion of LTD	5,000
Total current assets	<u>\$ 87,700</u>	Total current liabilities	<u>\$ 5,000</u>
Fixed Assets		Long-term Liabilities	
Computers & Blackberries	7,300	Long term debt	45,000
Less depreciation	-	Total Liabilities	<u>\$ 50,000</u>
Net Computers	<u>\$ 7,300</u>	Owner's Equity	
Total Assets	<u><u>\$ 95,000</u></u>	Investment*	45,000
		Preferred Shares	-
		Retained earnings	-
		Total Owners Equity	<u>\$ 45,000</u>
		Total Liabilities & Owner's Equity	<u><u>\$ 95,000</u></u>

* Investment represents \$10,000 from Neil Peet, \$10,000 from Ashley Orser and \$25,000 for a 25% equity stake from Pak Lam

Exhibit 5: Draft Term Letter from Paklin Lam

(Not included for privacy reasons)

Exhibit 6a: Market Size Up of SME's

MARKET SIZE UP SME'S - ASSUMPTIONS	RESULTING NUMBER OF SME CONTRACTS
Businesses in Ontario	365,000
# of Businesses with 100-499 Employees	9,490
60% in Target Market	5,694
C ₃ will reach 50% with Advertising	2,847
40% Industry Response Rate	1,139
10% Will be Interested	113.9
10% Will take a Contract	11.4

Exhibit 6b: Market Size Up of CSR Divisions

MARKET SIZE UP CSR DIVISIONS – ASSUMPTIONS	RESULTING NUMBER OF CSR DIVISION CONTRACTS
Potential CSR Divisions (Globe & Mail)	1,000
# of CSR divisions with activities that fit with C ₃ 's service offering (15%)	150
Will contact 100%	150
40% Industry Response Rate	60
20% Will be Interested (focused market)	12
20% Will take a Contract	2.4

Exhibit 7a: Corporate Knights Magazine Distribution

Corporate Knights Circulation: 101,300

Globe and Mail (95,500) - not in newsstand copies

50,000 in Toronto (all G&M subscribers in downtown core)
 9,500 in Montreal (all G&M subscribers)
 15,000 in Vancouver (all G&M subscribers)
 11,000 in Ottawa (all G&M subscribers)
 10,000 in Calgary (all G&M subscribers)

Direct (4,800):

1,300 — CEOs and leading Canadian executives
 1,000 — MPs and senior civil servants
 590 — MBA and law students at the country's top schools
 1,000 — Requested and paid subscriptions
 285 — top 10 Canadian city councillors
 525 — Sustainable Enterprise Academy (North America's premier executive education program on sustainable development)
 100 — Media Power 100 (the most influential print, radio, and TV people in Canada)

Newsstands (1,000):

1,000 minimum newsstand circulation (national)

Verification of the Globe and Mail portion of Corporate Knights circulation is available on request.

Exhibit 7b: Corporate Knights Magazine Advertising Rates

PLACEMENT	COST	TRIM SIZE	TYPESAFE AREA
IFC Spread (2pp)	\$19,890	16.625 x 10.875	15.750 x 9.875
Double Page Spread	\$16,575	16.625 x 10.875	15.750 x 9.875
OBC	\$12,857	8.375 x 10.875	7.625 x 9.875
IFC	\$11,500	8.375 x 10.875	7.625 x 9.875
IBC	\$11,500	8.375 x 10.875	7.625 x 9.875
Full Page	\$9,500	8.375 x 10.875	7.625 x 9.875
Half Page	\$6,425	7.625 x 5.000	7.625 x 5.000
1/3 Page	\$3,800	2.500 x 9.875	2.500 x 9.875
1/6 Page	\$2,000	2.500 x 5.000	2.500 x 5.000

Corporate Knights Inc.
215 Spadina Avenue Suite 121
Toronto ON M5T 2C7
416.203.4674
www.corporateknights.ca

If the ad is to bleed, please add 1/8" of bleed in addition to trim size.

Graphics should have a resolution of 266 dpi or higher.

Email hi-res PDF (pdf x1/a standard) files to info@corporateknights.ca.

Note: These rates are based on 1x insertion. For multiple insertion contracts, please inquire for bulk rates.