



## A Comeback Story

To fully understand the story of the new Creative Memories you have to go back to 1997 when the company Caleb Hayhoe owned, RT Sourcing, began working with CM. The collaboration between the CM and RT development teams brought you nifty little inventions such as the Multi-Purpose Tool, Corner Rounder, Trimmers, Power™Sort Box and more.



RT sourced products for hundreds of clients around the world, but Caleb always had a special place in his heart for CM's Consultants and Mission. Caleb sold RT in 2008 and his contact with CM became less frequent, but he kept an eye on CM's business struggles, convinced that it could and should be a viable business. When CM failed for the last time in the spring of 2014, Caleb swung into action.

Surprisingly, the journey first took Caleb to Japan in June 2014. The CM Japan team's resourcefulness had kept the CM Japan business profitable, allowing it to weather the storms that resulted in the closure of the other CM businesses.

Once satisfied the Japan business was strong and with only a gut feeling at that point that the business could be rebuilt in North America, Caleb flew directly from Japan to Minneapolis determined to negotiate a deal. In early July he agreed to buy the Creative Memories' assets in a cash transaction...making the new Creative Memories completely debt-free.

In the three months that followed the July 2014 purchase, thousands of decisions were made and tremendous work was put in to shape the business you know today. For example:

- Employees from the former company were carefully chosen for their expertise, experience and dedication. Their average tenure is 15 years, yet all bring a start-up mentality to the new business. It's a lean, mighty team.
- The Operations team designed an uber-efficient manufacturing layout and all of the proprietary manufacturing and distribution equipment was moved and set up in a new St. Cloud location.



- The Mission was defined and the product team began the work of bringing back the best products from CM and Ahni & Zoe and introducing beautiful new products.
- The sales & marketing team created an innovative, highly profitable, no-minimums Advisor opportunity that is changing the game in direct sales.
- The team selected a new ecommerce platform and developed the creativememories.com site from the ground up. The U.S. site launched on the evening of November 9, 2014 (watching those first Advisors sign up and place their first orders was one of the most memorable moments of Caleb's business life). The Canadian site went live on May 31, 2015. CM then introduced the business in Australia and the site went live on November 9, 2015.

In a word, the new company's success has been astounding. The number of Advisors and customers is growing daily in the U.S., Canada, Australia and Japan, and sales have blown past expectations. The business is debt-free and profitable, fulfilling the vision Caleb had that CM could and should thrive.

But Caleb's real motivator is seeing the effect of the photos on people's lives and the warm, supportive CM community that makes this so much more than just another business. He is closely involved in its operations and works daily with the team. He is fully committed to CM's long-term growth and has a whole-hearted embrace of our mission: Life is beautiful and moments with family and friends are worth sharing, remembering and cherishing. Creative Memories is one of the most recognizable brands in the world. It is in good hands and is here to stay.