

LEARN HOW WE ARE WORKING HARD TO EMPOWER ARMENIAN CHRISTIANS IN AMERICA THROUGH CREATIVE MEDIA



Analysis #1: Khachkar Studios 30 High Value-Add Accomplishments: 2024

Analysis #2: U.S.A. Armenian Church Related Numbers "Highlights": 10 Tables of the 226 Analyses

Analysis #3: Full Spectrum of 169 Potential Benchmark Commercials and Films Seeking to Influence Behavior

SUMMARY:

Our team at Khachkar Studios is working hard to empower the extraordinary potential of Armenian Christians in America. Among our long list of accomplishments for 2024 was discovering 2 massive performance gap opportunities.

The first performance gap targets increasing Non-Holiday Badarak Faithful (NHBF – “The Faithful”) at 164 Armenian Diocese, Prelacy, Protestant, and Catholic churches across America. Currently, throughout America, on average, only 13,000 attend Non-Holiday Badarak, barely 3% of the U.S. Census Armenian population. Khachkar Studios will work hard to increase this number to 28,000, or 6%. Even at 6%, attendance will remain in the bottom quartile of peer churches, leaving room for further growth. Our next goal is to reach the average of peer churches, which would quadruple the current attendance.

The second gap targets the near-total absence of impactful media spending by Armenian American religious groups to promote church attendance. In response, Khachkar Studios will spend US\$10+ million over the next five years to increase Armenian church attendance through benchmarked Armenian Christian “Good News” short-clip film production and promotion. Our research confirmed that Khachkar Studios “Good News” promotional media spending will be more than 25 times larger than all Armenian religious organizations in the U.S. combined.

Khachkar Studios 30 High Value-Add Accomplishments: 2024

1H		Q3		Q4	
#	10 HVA Accomplishments	#	10 HVA Accomplishments	#	10 HVA Accomplishments
1.	Built multi-variant and micro-demographic 2024 analyses through 243 on-site field research visits at 106 Armenian churches in 25 states, with photographic evidence classifying 22,786 Holiday Badarak Faithful (HBF), 12,894 Non-Holiday Badarak Faithful (NHBF), seating capacity by church, and obtaining individual church membership numbers. Discovered only 2.8% of Armenians nationwide attend non-holiday Badarak.	1.	Transition from movies, to documentaries to testimonials. Identified traits to compare talents for producing each category.	1.	Quantum leap high value-add transformation from testimonials to brand building universal commercials based on full spectrum of global benchmarking of 21 categories and 169 short-clips, HVA best practices, and worst practices.
2.	Established our 4 KPIs (Non-holiday Badarak faithful, Sunday School Students, Church Members, Total Giving) and built percentile rankings for 106 Armenian churches and performance gaps.	2.	Identified ARM films sector as negative ROI and nominal religious content, including building P&Ls on major Armenian film from 1982 to 2023. And, the major films have combined only 7% religious content.	2.	Built 40 short-clip Excel model to increase SROI, including pre-production, scheduling, post-production, leveraging AI, project management software, training / development, and monitoring /analysis performance based on global benchmarking, HVA best practices, and worst practices.
3.	Built library and researched Armenian diaspora church related materials (1957 to 2024).	3.	Identified 321 ARM Documentaries with only 19 having a religious content, 6%.	3.	20 Short-Clip script excellent drafts to increase our 4 KPIs based on global benchmarking, HVA best practices, and worst practices. Story boards currently in progress.
4.	Comparative analysis of 8 major Armenian diaspora surveys (1998-2024)	4.	Discovered that all six of the Armenian religious groups have little to no marketing spending.	4.	RFPs drafts based on global benchmarking, HVA best practices, and identified worst practices that increase cost, delay production, and do not follow instructions. Have 3 RFPs pending response.
5.	Interviewed leadership at all six Armenian church groups and select parish level staff; and reviewed religious and parish leadership training materials.	5.	After 3 months of advertising and interviews concluded non-Armenian talent is higher 2025 SROI. And, concluded that our instructional materials are amazing compared to what is considered by many to be best practice.	5.	Built 3 Excel production templates based on global benchmarking, HVA best practices, and worst practices. Includes detailed expense line items and 30 day time lines.
6.	Reviewed annual reports and financial statements of church groups and parishes; and built U.S. wide consolidated financial models of all six Armenian groups and 164 churches.	6.	Identified 20 top quartile Armenian churches on all 4 KPIs.	6.	Discovered 8 niche firms with world-class, perfect fit portfolios and multiple country film commissions.
7.	Analyzed the purchasing power evolution of U.S. major Armenian Philanthropic Organizations spending.	7.	Brand trait comparison of Armenian religion and 7 benchmarks.	7.	3 marketing campaigns based on global benchmarking, HVA best practices, and worst practices. Excellent drafts with micro-targeted demographic using 106 multi-variant database to customize relative to ratio of Armenian U.S. census demographics.
8.	Compared the evolution of Armenian population in the U.S. with the U.S. population (1980-2020).	8.	Compared the U.S. Armenian Church with 24 benchmark U.S. Orthodox Christian Churches.	8.	Early drafts of copyright and free use of legal analysis; and hiring a librarian.
9.	Built model to allow for estimates of U.S. Armenian population by generation and immigration trends, which helped build prioritized micro-demographic targeting to increase NHBF and dispelling systemic misconceptions.	9.	18 Armenian English web site banner ads for KS for Q4 and will continue in 2025.	9.	Started Armenian ad campaign to increase political awareness of Armenian Christian significance to Christians in targeted congressional areas.
10.	Identified and built an extensive database of Armenian church related media platforms and reading materials (VEMKAR, Bread & Salt, Epostle, Cross Roads Newsletter, Cilicia Periodical, etc.).	10.	B and BPs of consensus thinking of story telling for film helpful to educate on why not an attractive SROI.	10.	ABC videos finished and letter agreement to teach in Armenia and create both instructional videos and commercials; to serve as global benchmark in teaching ages 10 to 18 government finances from a Christian perspective.



U.S.A. Armenian Church Related Numbers "Highlights": 10 Tables of the 226 Analyses

Source: The Charles & Agnes Kazarian Foundation "Next 25 Years Strategic Plan" and JI-Analytics. Date of Analyses December 2024.

Our 4 Key Performance Indicators (KPIs) to measure performance during 2025, starting in February are: KPI #1 is Non-Holiday Badarak Faithful (NHBF). KPI #2 is Sunday School Students (SSS). KPI #3 is Church Members. KPI #4 is Total Giving.

Our Multi-variant and micro-demographic analyses: JI-Analytics in 2024 conducted 243 on-site field research visits at 106 Armenian churches in 25 states, with photographic evidence classifying 22,786 holiday Badarak faithful and 12,894 non-holiday Badarak faithful, which supported our multi-variant and micro-demographic analyses on ages, genders, states, NHBF, HBF, and specific or grouped churches. Supplemental numbers from Orthodox Christians are from the 2010 and 2020 Religious Congregations & Membership Study (RCMS), by the Association of Statisticians of American Religious Bodies (ASARB).

	U.S.A. Total					
	1980-2020 % Change	2020	2010-2020 % Change	2010	1980-2010 % Change	1980
Armenians U.S. Official Census	116%	460,254	-2%	471,781	122%	212,621
U.S. Total Population	46%	331,526,933	7%	309,321,666	36%	227,224,719
Armenians vs. U.S. Population	2.5x		Negative		3.4x	

	Non-Holiday Badarak Faithful (Badarak Faithful)	
	2024	2024
Armenians U.S. Official Census	460,254	Armenians: Popular sited # 1,000,000
Badarak Faithful. 164 Armenian Churches (includes adults and Sunday school students)	12,894	Badarak Faithful. 164 Armenian Churches (includes adults and Sunday school students) 12,894
Badarak Faithful per 100 (KPI #1)	3%	Badarak Faithful per 100 (KPI #1) 1%

106 U.S. Armenian Churches All Affiliations 2024				24 External Benchmarks U.S. Orthodox Christian Churches	
Percentile	KPI #1 NHBF % of Max (HBF)	KPI #2 SSS % of Max (HBF)	KPI #3 Members % of HBF	KPI #1 NHBF % of Adherents	KPI #1 Regular Attendees % of Adherents
High	71%	75%	399%	26%	71%
Top Decile (TD)	64%	56%	208%	24%	60%
Top Quartile (TQ)	48%	26%	130%	18%	46%
Median (MD)	32%	20%	91%	12%	39%
Bottom Quartile (BQ)	25%	12%	57%	9%	22%
Bottom Decile (BD)	18%	10%	33%	7%	Bottom Decile (BD) 12%
Low	14%	7%	9%	5%	6%
# Churches in Survey	46	16	70	46	24

Regular Attendees 2010-2020:	% Change	Regular Attendees % of Adherents U.S. Orthodox Christian Churches 2010 Rank	Armenian: Prelacy 12%	Rank 22 nd
Armenian Churches (Diocese + Prelacy)	-2%	Bottom Decile	Diocese 11%	23 rd
20 Orthodox Christian Ext. Benchmarks	+1%		Combined 12%	

% U.S. Armenians		
U.S. Armenian Church Adherents	123,827	27%
According to 5 different Armenian diaspora surveys, the percentage of U.S. Armenians claiming to be Christian are 82%, 78%, 66%, 60%, and 56%.		

	U.S. Latter-day Saints	Catholics	Greece, Ireland, Italy, Portugal	Estonia, Latvia, Lithuania
KPI #1 - NHBF per 100 Adherents	46%	28%	23%	6%

KPI #	Current - 2024 (164 churches extrapolated)	Armenian 164 churches achieving benchmark	External Benchmarks Bottom Quartile			
			Per 100 U.S. Armenians	Per 100 Adherents	Performance Gap	Performance Gap (%)
KPI #1 (All ages)	12,894	27,847	6	22	14,953	116%
KPI #2 (Youth)	3,218	6,949	8	28	3,732	116%
KPI #3 (Adults)	21,682	46,826	13	47	25,144	116%
KPI #4	\$16,539,425	\$35,719,178	\$763	\$763	\$19,179,753	116%
Church capacity	23,964		23,964			
NHBF - KPI #1 % of Capacity	54%		116%			

2019 to 2023 % Change in Annual Converts	19%
2023 - External Benchmark - converts to Orthodox per parish	6
Converts - Performance Gap - extrapolated to the 164 JIA surveyed churches	1,017
KPI #1: Non-holiday Badarak Faithful (NHBF)	12,894
Converts % of NHBF	8%

	164 Churches		Avg. spending by Orthodox benchmarks (est.)	164 Churches (Excluding HQs)	
	Including HQs	Excluding HQs		Donations/Contrib.	Membership Dues
Total Spending 2023	\$33,120,303	\$20,830,094		Total 2023 \$3,358,857	\$3,659,101
Per Week	\$636,929	\$400,579		Per Church \$20,481	\$22,312
Per Church	\$201,953	\$163,071 (*)	\$1,667	Per Member \$155	\$169
Per Member	\$1,528	\$961		Per NHBF \$260	n.a.
Per NHBF	\$2,569	\$1,615		Weekly Per Church \$394	\$429
				Per NHBF Per Church \$5	n.a.

	106 Churches and HQ			% of Total Spending
	Total	Per Member + SSS	Per Church	
Operating Expenses - Production of video and audio	\$431,267	\$23	\$4,069	1%
Operating Expenses - Promotion of video and audio	\$50,000	\$7	\$472	0.2%
Subtotal Operating Expenses - Production and Promotion	\$481,267	\$31	\$4,540	1%

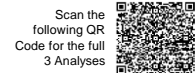
	Financial Track Record	
	Investors' ROI	Investors' Loss
10 Armenian Major Films (1982-2023) - % of Religious Content	2%	-92%
18 Armenian News Online Outlets Articles (2024 Sample) - % of Religious Content	3%	\$-152,937,386
18 Armenian News Online Outlets Advertisements (2024 Sample) - % of Religious Content	5%	
321 Armenian Documentaries (1930-2024) - % of Religious Content	6%	

	Major Armenian Religious NGOs		Major Armenian NGO	
	Reported	Real - Inflation Adjusted	Reported	Real - Inflation Adjusted
Spending:				
2008 to 2022. US\$	\$7,045,443	-\$1,107,608	\$8,149,695	-\$14,826,909
2008 to 2022 % Change	75%	-12%	21%	-39%

Sources of note: JI-Analytics in 2024 conducted 243 on-site field research visits at 106 Armenian churches in 25 states, with photographic verification to identify 22,786 holiday Badarak faithful and 12,894 non-holiday Badarak faithful; and obtained primary source membership numbers and detailed annual reports and financial statements. Association of Statisticians of American Religious Bodies (ASARB), Census of Orthodox Christian Churches 2010 and 2020 (U.S. Religious Census), Orthodox Studies Institute, Hartford Institute for Religious Research, Pew Research Center, Gallup Research, University of Chicago Pope study of GPS cell phone data, United States Conference of Catholic Bishops, European Research Infrastructure Consortium, Center for Applied Research in the Apostolate at Georgetown University (CARA), Faith Communities Today (FACT), Orthodox Reality, 990 U.S. tax filings, NGOs Financial Reports, and the U.S. Census 2010 and 2020.

Armenian References Library: See Informational Readings on Armenian Diaspora Stewardship from 1957 to 2024, which includes from our library 35 relevant documents, 25 of which are church related, and 9 of which have focus group or surveys.

Global Benchmark and Best Practices Library: An unparalleled library of global benchmarks and best practices information on a diverse spectrum of U.S. religious institutions over the past 50 years.



Full Spectrum of 169 Potential Benchmark Commercials and Films Seeking to Influence Behavior
Sourced from ChatGPT queries in Q4 2024. Goal is to find best practices to emulate and worst practices to avoid.

Total # of Examples		Examples										
#	Topic Category	# of Examples	1.	2.	3.	4.	5.	6.	7.	8.	9.	10.
1	U.S. Military Recruitment Commercials	7	"Be All You Can Be" (U.S. Army, 1980-2001)	"The Few. The Proud. The Marines." (U.S. Marine Corps, 1977-present)	"Army Strong" (U.S. Army, 2006-2018)	"Forged By the Sea" (U.S. Navy, 2017-present)	"What's Your Warrior?" (U.S. Army, 2019-present)	"Aim High" (U.S. Air Force, 1984-present)	National Guard's "Citizen-Soldier"			
2	Portuguese Benchmark Commercials	10	Todos Recebemos Mais Quando Damos Mais (We all receive more when we give more), Continente (2024), by More Maria	Somos só uma família (We are one family), Meo (2024), by Garage Films	Experimenta viver mais (Try living more), Vodafone (2024), by Krypton Films	O Presente (The gift), Nos (2023), by More Maria	Haverá Sempre Natal (There Will Always be Christmas), Continente (2020), by Ministério dos Filmes	Dá espaço à partilha (Give room to sharing), Meo (2023), by Ministério dos Filmes	EDP 40 Years (2016), by Garage Films	Neste Natal abra o presente (This Christmas, open the present), Vodafone (2019), by Krypton Films	É uma menina (It's a girl), Banco BPI (2023), by Ministério dos Filmes	Vodafone Christmas 2017, Vodafone (2017), by Krypton Films
3	Armenian Benchmark Commercials	7	"Avetis" Christmas video (2023), by Gravity Production	"Caring is heartwarming", Ameriabank Christmas Promo (2023), by Domino Production	"Yes, Dear", Cube Invest (2024), by AMCG Agency	"Be the Change", Ameriabank (2021), by Domino Production	EUBC Men's European Boxing Championship Yerevan 2022, by Gravity Production	"Mother's Day" (2020), by Domino Production	"From the heart of Armenia", Yerevan Brandy Company (2019), by TBWA Moscow			
<i>The following Topic Categories are sorted alphabetically.</i>												
4	Armenian Church Attendance	10	A New Cross for St. Vartan Armenian Cathedral (July 8, 2024, Eastern Diocese)	Water and Spirit: Baptism in the Armenian Church (Mar 3, 2025, VemKar)	Bread & Salt: New Paths (December 21, 2016, Eastern Diocese)	Arakahas Circle (2025, St. Sarkis Armenian Apostolic Church)	Great Lent - Medz Bahk (Mar 25, 2017, Cilicia TV)	The Right Hand of St. Gregory the Illuminator is the most important relic of the Armenian Church (Apr. 3, 2017, Cilicia TV)	The Armenian Catholic Church (15 Jun, 2011, Aleleia)	Are Armenians Catholic? (10 Jan, 2025, Churches Of Faith)	REBUILD: A Vision Film for the Armenian Evangelical Community (29 Jun, 2022, AEUNA)	The Armenian Evangelical Movement and the AMAA (22 Oct, 2019, AMAA)
5	Church Attendance	5	"The Chosen" - TV series (2017)	"He Gets Us" Campaign (2022-Present)	"Come and See" by The Church of Jesus Christ of Latter-day Saints	"Back to Church Sunday" Campaign	"Find Your Place" by the United Methodist Church					
6	Climate Change	4	"Hot & Toxic" by the Gas Leaks Project (2024)	"Guardians of Life" by Mobilize Earth (2020)	"Save Her! Environmental Drag Show" by Pattie Gonia (2024)	"Don't Look Up" by Adam McKay (2021)						
7	DEI Advocacy	10	P&G - "The Talk"	Dove - "Real Beauty Campaign"	Coca-Cola - "America the Beautiful" (Super Bowl 2014)	Nike - "You Can't Stop Us"	Always - "#LikeAGirl"	Mastercard - "True Name"	Heineken - "Worlds Apart"	Microsoft - "We All Win"	Benetton - "Unhate Campaign"	Airbnb - "We Accept"
8	Human Rights Activism	4	"Sound of Freedom" (2023)	"The Man Box" by Gillette (2019)	"Signs of Love" by Amnesty International (2015)	"Edeka 1914" by Edeka (2014)						
9	Music videos to motivate to action	6	Proud to be American, Lee Greenwood and U.S. Military (2020)	Courageous, Casting Crowns (2011)	I Will Follow, Chris Tomlin (2011)	A New Hallelujah, Michael W. Smith (2008)	God's Not Dead (Like a Lion), Newsboys (2011)	Soul on Fire, Third Day (2015)				
10	Pro-life	7	Focus on the Family's Super Bowl Ad (2010)	Save the Storks Campaign	Live Action's "Baby Olivia" Animation	March for Life Advertisements	Her Choice to Live (Heartbeat International)	"You're Looking at It" by Vitae Foundation	40 Days for Life Campaign Videos			
11	Product Selling Commercials	10	Apple - "1984" (1984)	Nike - "Just Do It" Campaign (1988)	Coca-Cola - "Share a Coke" Campaign (2011)	Old Spice - "The Man Your Man Could Smell Like" (2010)	Always - "Like a Girl" (2014)	Budweiser - "Wassup" (1999)	De Beers - "A Diamond is Forever" (1947)	Wendy's - "Where's the Beef?" (1984)	Dove - "Real Beauty" Campaign (2004)	P&G - "Thank You, Mom" Campaign (2012)
12	Promoting Positive Image of Accountants	9	"The Accountant" (2016)	"Schindler's List" (1993)	"Moneyball" (2011)	"Inside Job" (2010)	"Enron: The Smartest Guys in the Room"	"A Day in the Life of an Accountant"	"Keddie"	The Wolf of Wall Street	The Big Short	
13	Psychological Operations (PSYOPS) Films	10	Triumph of the Will (1935)	Battleship Potemkin (1925)	Why We Fight (1942-1945)	The Eternal Jew (1940)	Reefer Madness (1936)	Red Dawn (1984)	The Birth of a Nation (1915)	Wag the Dog (1997)	Fahrenheit 9/11 (2004)	The Act of Killing (2012)
14	Reproductive Freedom	6	Planned Parenthood - "I Stand With Planned Parenthood" (2015)	The New York Times - "The Fight for Reproductive Freedom" (2022)	Nike - "Dream Crazier" (2019)	Arizona Iced Tea - "Choice" (2022)	The Center for Reproductive Rights - "We Won't Go Back" (2018)	#StopTheBans Campaign (2019)				
15	Selling Drugs or Surgeries	10	Xeljanz (Rheumatoid Arthritis Medication)	Keytruda (Cancer Treatment)	CoolSculpting (Non-Surgical Fat Reduction)	Dupixent (Eczema Treatment)	LASIK Surgery	Chantix (Smoking Cessation Aid)	Allergan (Botox for Chronic Migraines)	Bariatric Surgery (Weight Loss Surgery)	Prevagen (Brain Health Supplement)	Prolia (Osteoporosis Treatment)
16	Sports Fan	10	Nike - "Just Do It" Campaigns	NFL - "Football is Family" Campaign	Aidas - "Impossible is Nothing"	Gatorade - "Be Like Mike" (1992)	ESPN - "This is SportsCenter"	Coca-Cola - "Mean Joe Greene" (1979)	World Cup Ads (Nike, Adidas, Coca-Cola)	Under Armour - "Protect This House"	NBA - "Where Amazing Happens"	Sports Event Teasers (Super Bowl, Olympics, March Madness)
17	Team Fan	10	NFL - Seattle Seahawks: "We Are 12"	MLB - Chicago Cubs: "Fly the W"	NBA - Golden State Warriors: "Strength in Numbers"	NHL - Vegas Golden Knights: Inaugural Season Campaign	NFL - Kansas City Chiefs: "Chiefs Kingdom"	MLB - New York Yankees: Legacy Campaigns	NBA - Los Angeles Lakers: "Lakers Nation"	NFL - Dallas Cowboys: "America's Team"	College Football - Alabama Crimson Tide: "Roll Tide"	International Soccer - Real Madrid: "Hala Madrid"
18	Transgender Rights	10	"Disclosure" (2020)	"Paris Is Burning" (1990)	"A Fantastic Woman" (2017)	"The Death and Life of Marsha P. Johnson" (2017)	"Boys Don't Cry" (1999)	"Tangerine" (2015)	"The Danish Girl" (2015)	"Transamerica" (2005)	"Kumu Hina" (2014)	"Letitis in Waiting" (2018)
19	Travel to a Specific Country	10	Tourism Australia - Dundee: The Son of a Legend Returns Home	New Zealand - 100% Pure New Zealand	Visit Iceland - Inspired by Iceland: The Hardest Karaoke Song in the World	India - Incredible India: Find the Incredible You	Scotland - VisitScotland: Meet the Scots	Portugal - Can't Skip Portugal	Japan - Where Tradition Meets the Future	Norway - Powered by Nature	South Africa - Wow in Every Moment	Switzerland - I Need Switzerland
20	Voting and Elections	4	"Daisy" (1964)	"Morning in America" (1984)	"Willie Horton" (1988)	"America" (2016)						
21	Watching a Specific Movie (e.g. Trailer)	10	Star Wars: The Force Awakens (2015)	The Hunger Games (2012)	It (2017)	Titanic (1997)	The Matrix (1999)	Deadpool (2016)	The Dark Knight Rises (2012)	Spider-Man: No Way Home (2021)	Interstellar (2014)	The Blair Witch Project (1999)

