



Food Truck Business Plan

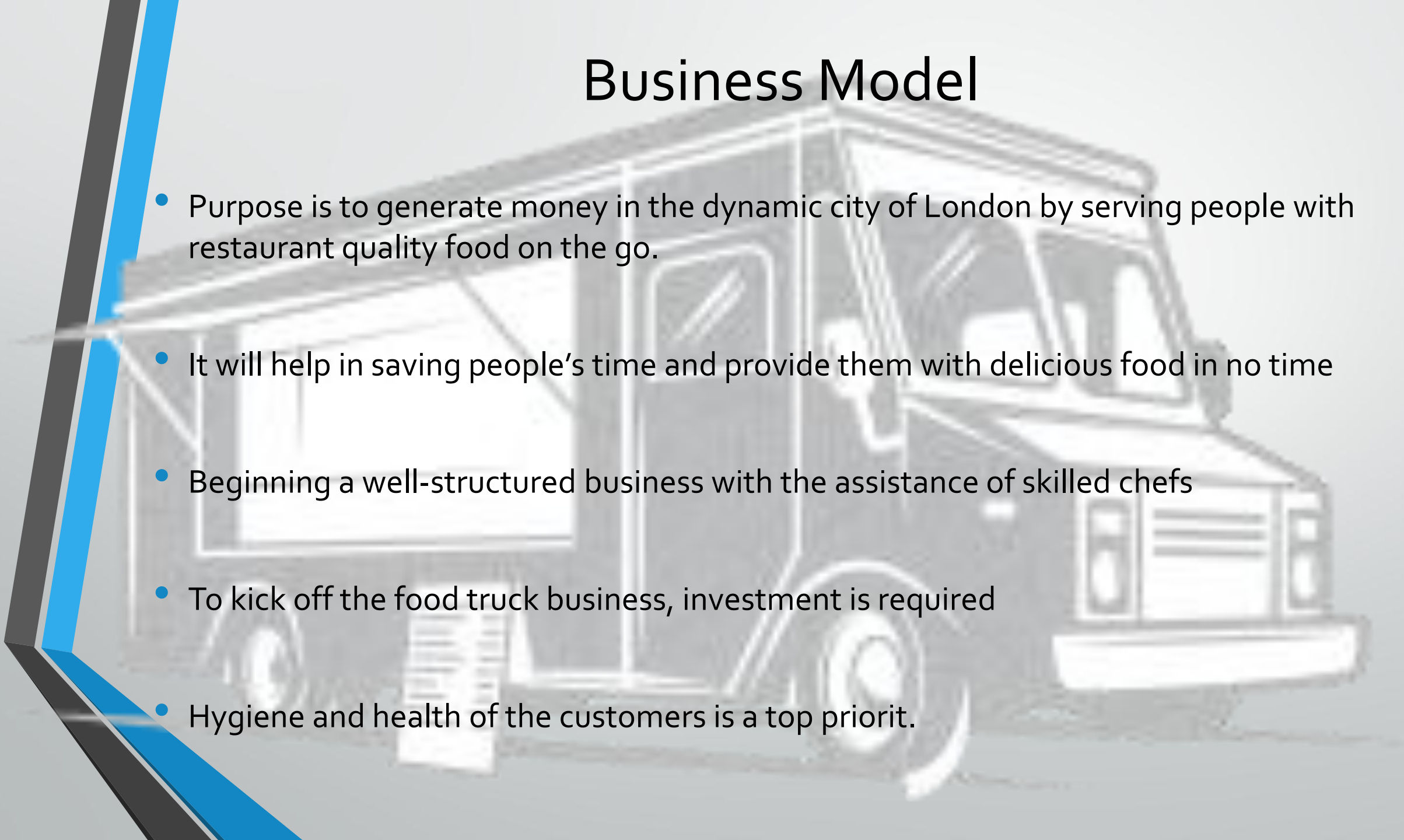
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Introduction

- In the heart of city of London we will be opening 'Kitchen on Wheels'
- By providing the customers with something to eat on the go, with little investment we can attract a large number of customers and earn good profits.
- To grow in the mobile food industry we need to capitalize growth and become a recognized brand regionally.

Business Model

- Purpose is to generate money in the dynamic city of London by serving people with restaurant quality food on the go.
- It will help in saving people's time and provide them with delicious food in no time
- Beginning a well-structured business with the assistance of skilled chefs
- To kick off the food truck business, investment is required
- Hygiene and health of the customers is a top priorit.



KEY TRENDS



- Market Behaviour

- Food Truck Rentals – providing services at special events
- Focusing on healthy consumer preferences
- Unique food options
- Introducing beverages
- Using social media as a platform to share important news/offers

- Industry Trends

Food trucks are used in evolving trends

- Promotional trips
- Providing Culinary students a Real life experience (Mobile classrooms)
- Food product test out
- Pop up events
- Restaurant additions

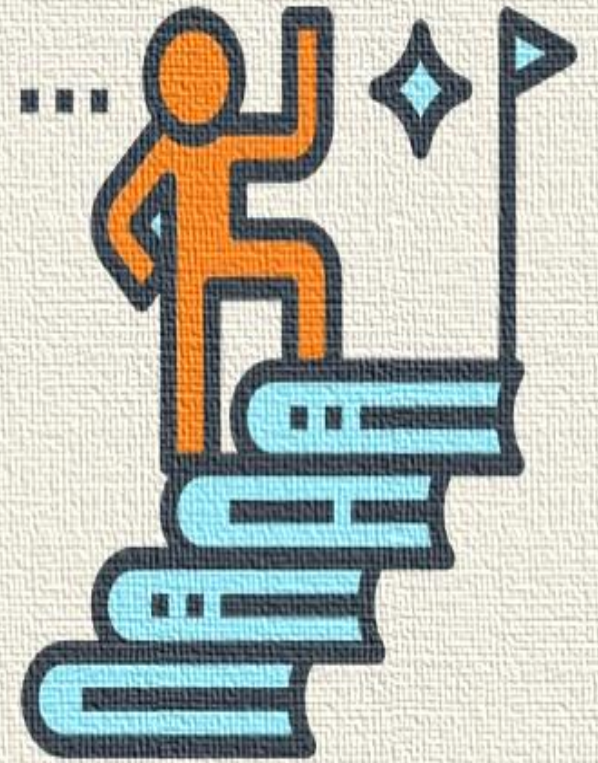
Operations

- Get Licensed (Highspeedtraining.co.uk, n.d.)
- Buy a Truck
- Identify a Niche
- Get Financing
- Make a Plan
- Get Insured
- Find Parking
- Get Connected
- Make use of Social Media
- Expand (Kearns, n.d.)



Success Factors

- Presenting a product in an unusual/unique shape with great taste and quality;
- Going beyond customer expectations by giving extra benefits; such as club cards
- Operating at various locations during the day will allow us to cater a vast customer base;
- Specialized and multilingual team with a flawless sense of humor.





- Expand the business by introducing different online platforms i.e.
 - Online ordering platforms & tools
 - Online payments
 - Online customer reviews
- Creativity and customizing orders at the discretion of customer
- Starting a chain of food trucks not only limited to the city of London but also expanding the network to other cities as well

Finance

- Starting the business with **£100,000** initially we'll start with 2 trucks in different customer attractions of the city.
- Serving approximately **120** customers in per day opening month the business is expected to grow up to **4 trucks** serving 150+ customers per day by the end of **fourth quarter**
- By the end of **3rd** quarter the company aims to generate **£92,500** operating profit by opening **2** more food trucks in the city
- The number of trucks will increase by 2 every year
- By the end of **3rd** year of business shall reach the **milestone of 8 Food Trucks** operating in 3 major cities of UK.
- **£9.64 million profit**

Risk Review

- **Vehicle Risk** –Food trucks are presented to a considerable lot of the equivalent physical dangers an eatery faces, for example, fire, flood, and general mileage with the addition of car crashes.
- **Operator Risk** – The staff operating the vehicle are liable to a considerable lot of similar dangers an eatery faces, for example, falls, cuts, and even burns.
- **Liability Risks** –Customers may suffer damage, for example, slips or falls alongside food-related diseases. In addition, food trucks have the additional risk that occasionally happens with car crashes.
- **How to avoid such risks?**
 - It is your obligation to secure your business, representatives, and clients by dealing with these risks. There are steps a business can take to prevent them, e.g., thoroughly **screening** identity of the truck driver, following **food safety** guidelines, and monitoring any possible **hazards** both in and around the truck. (Ross, 2017)

References

- Highspeedtraining.co.uk. (n.d.). *How To Start A Street Food or Food Truck Business*. [online] Available at: <https://www.highspeedtraining.co.uk/hub/street-food-business/> [Accessed 20 Dec. 2018].
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- Ross, D. (2017). *Food Truck Insurance and Risk Management*. [online] Aigltd.com. Available at: <https://www.aigltd.com/insurance-blog-car-auto-home-life-commercial-reading-pa/food-truck-insurance-and-risk-management> [Accessed 20 Dec. 2018].

