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BA Business Management Entrepreneurship LCBB5001

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Trawsnewid Addysg; Trawsnewid Bywydau
Transforming Education; Transforming Lives

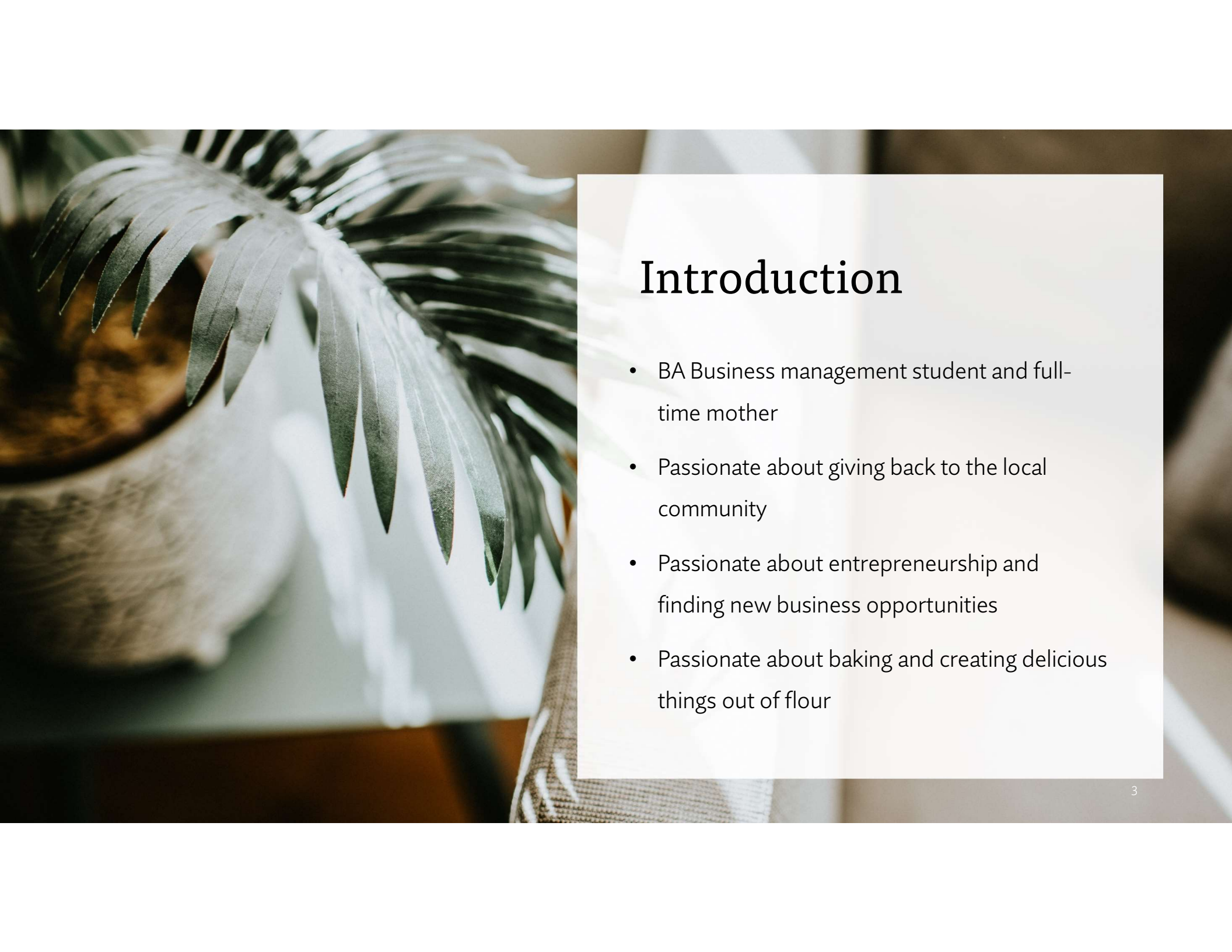


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Introduction

- BA Business management student and full-time mother
- Passionate about giving back to the local community
- Passionate about entrepreneurship and finding new business opportunities
- Passionate about baking and creating delicious things out of flour

SWOT Analysis

S

In the process of acquiring management skills through higher education
Natural talent for baking and strong interest in food preparation

O

Underdeveloped niche in Worcester Park area
Residential area with families, high-traffic area with increased potential of non-local customers

W

Lack of practical experience in business management
Lack of experience in commercial baking requiring further training in the field
Procrastination and fear of failure

T

Current presence of three supermarkets on Worcester Park High Street
Cost of living crisis



Business Concept

Sourdough Heaven Bakery

- Offering high-quality, freshly made in-store sourdough loaves, rolls and flutes
- Use of high-quality ingredients and own-made dough starter
- Store located in mid-high street where City commuters and local schools run traffic passes
- Making use of nearby free parking

The team



Market and strategy



Sales targeted at residents comprising families and professionals living in the local area.

Worcester Park's Central Road is a major connecting artery attracting non-local customers.



Despite decreasing use of bread on a national level, sourdough has become a popular alternative to white bread

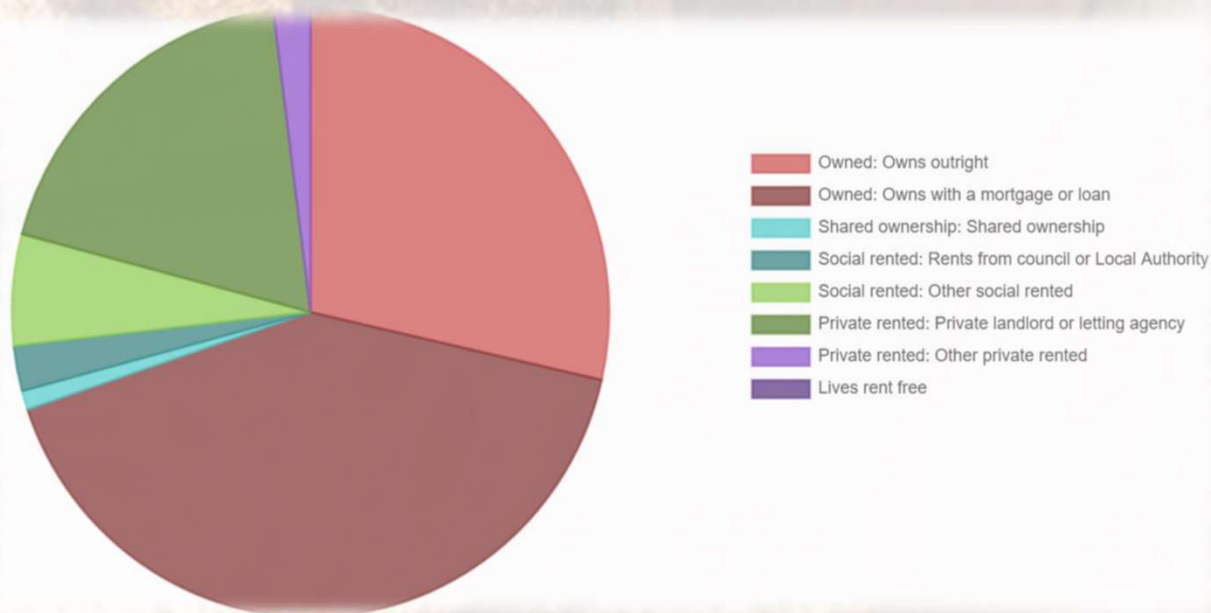
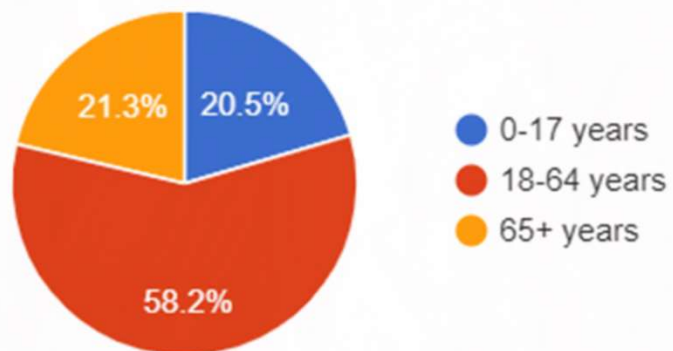


USP – fresh, on-site made products using high-quality ingredients.

Large store windows displaying products

Back of store vent directed towards high street spreading aroma of freshly baked sourdough

Area demographics



Competition



Sainsbury's Local





Funding requirements

Total investment needed: £77 000

Business set-up - £17,000

- Rent
- Equipment
- Store refurbishment
- Legal fees
- Marketing

Six months expense provision

- Estimated monthly running cost of £10,000 including rent, wages, utilities, business rates, ingredients etc.

Risks and rewards



Risks

Some product varieties may not be popular with customers. Adjusting product lines during early stages depending on demand is essential (Williams, 2019)

Lack of staffing could delay product launch

Rewards

First in the local market

Opportunity to meet local community and create regular clientele

Happy customers are likely to pass recommendations to family and friends and attract further clientele

Future plans

Near term

Developing new products/ flavours

Expanding the range of service – coffee and fresh sandwiches

Long term

Expanding sales channels by approaching local supermarkets

Expanding production premises/ equipment and staffing to meet higher demand





Thank you!

References

Census Data (2023) Worcester Park East Tenure, available at: <https://www.censusdata.uk/e02000845-worcester-park-east/ts054-tenure>, accessed: 18 March 2024

City Population (2021) Worcester Park, available at: https://www.citypopulation.de/en/uk/southeastengland/surrey/E63005222__worcester_park/, accessed: 18 March 2024

Williams, Sara. (2019) *The Financial Times Guide to Business Start-Up 2019/20*. 31th ed. Harlow, United Kingdom :, Pearson Education Limited.