

Module Name: Entrepreneurship

Task 1

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Task 1: Business Plan Development

Introduction

In recent years, the buzz of veganism has been seen to increase, fueled by increased celebrity endorsements and the mainstream availability of plant-based products. Hence, Baked Crumb Cravings, a Vegan Bakery subscription-based service for custom cakes, artisan breads, or cookies, business venture is willing to establish its brand in the same. Hence, in this task, USP, idea, product, services, competitiveness, and other elements will be discussed to define the way the business can establish itself.

Business Idea, Product/services, Objectives and USP

Business Overview

Business Name: Baked Crumb Cravings

Location: London, Peckham

Business Idea: Vegan Bakery subscription-based service for custom cakes, artisan breads, or cookies.

Target Market: Dietary-restricted Vegan people, Lactose Intolerants, and Egg Intolerants.

Description of the idea: In the year 2024, the concept of Veganuary has completed its full swing in the vegan market. Thus, data indicates that 60% of global households show a significant shift amongst the individuals to move towards tangible transits, which shows the launch of this business idea as a rather promising opportunity (grandviewresearch, 2023). Baked Crumb Cravings, understanding this brilliant shift, has decided to open a venture that is a subscription service-based, and hence, they will be offering custom cakes, artisan breads, and cookies that one can traditionally find in the English bakery, but with a vegan twist. The service-based model has been seen to be gaining traction in recent years, with a subscription twist to recurring delivery and boosting customer loyalty. The brand will be operating both an online and offline-based model, with its bakery in Peckham and an online store, in order to capture its target customers in London.

Current Trend: Veganism is a philosophy which provides everyone a way of choosing life that allows individuals to seek clothing or food by excluding animals as much as possible. Hence, since the rise of this term recently, the veganism industry is seen to expand via innovative products such as advanced meat and dairy substitutes, with a

focus on familiar prospects with various product options. As per the statistics, the current global vegan food market is expected to reach around \$22 billion in the year 2025, with an estimated of about \$37.5 billion by 2030. Hence, this shows a strong compound with a 10.7% CAGR between the years 2023 and 2030 (grandviewresearch, 2023). Nevertheless, to target such an in-demand industry, companies are trying to invest in it so that they can gain market share. Focusing on the niche, the vegan bakery market in the UK is expected to be around \$280.8 million by 2027, which was \$127.3 million in the year 2019. Thus, this estimation can be deemed to be calculated at a CAGR of 10.4% (grandviewresearch, 2025). Admittedly, this poses a market opportunity for Baked Crumb Cravings in order to attain a market share while competing with the existing brands.

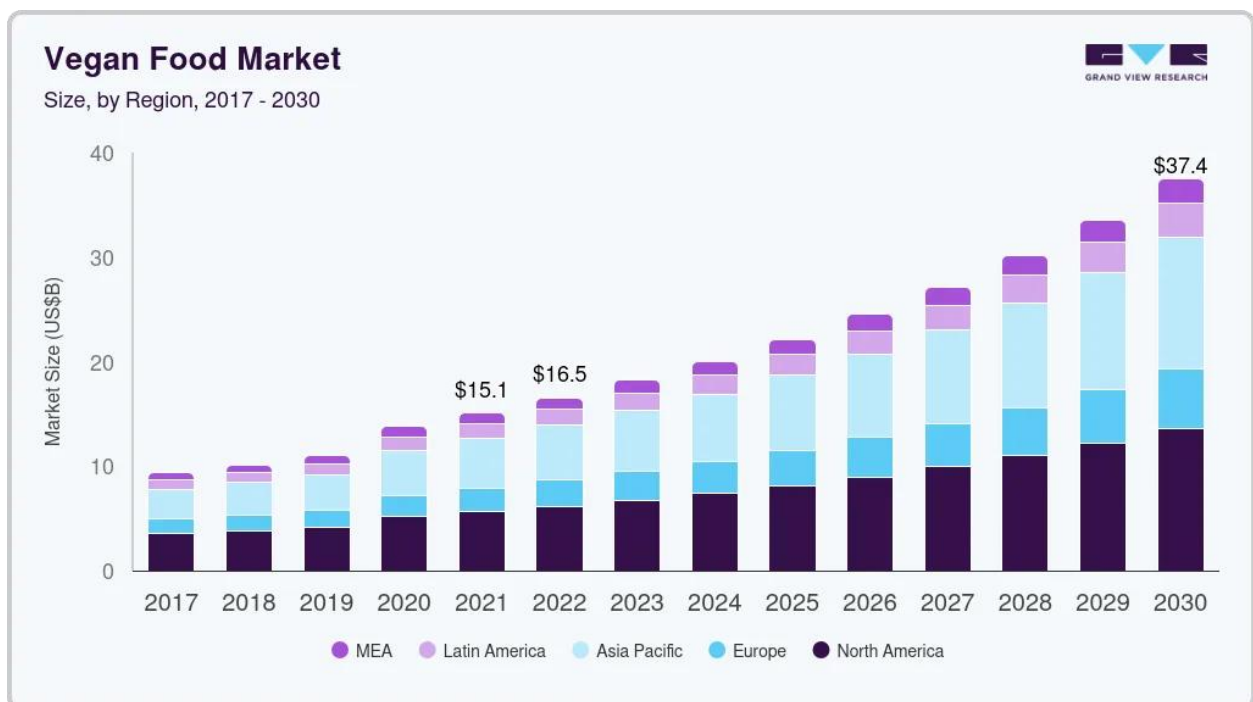


Figure: The surge of the vegan food industry in recent years.

Source: (grandviewresearch, 2023)

Define Baked Crumb Cravings' Objectives

Short-term objectives: Baked Crumb Cravings aims to initially attract 150 customers in the first 3 months of their operations from the offline bakery and 250 customers from their online business, implementing new promotional activities using social media and events.

Long-term objectives: The long-term goal of this brand is to expand its business and start delivering new areas, alongside opening new branches in different locations such as Camberwell and Nunhead, within the 2 years of its operations.

Define Baked Crumb Cravings' Unique Selling Point (USP)

The unique selling proposition of this brand is its unique combination of vegan-only custom-baked goods that they are willing to deliver via the use of a subscription-based service (grandviewresearch, 2025). Baked Crumb Cravings aims to differentiate itself by providing custom, limited-edition cakes made of high-quality materials and artisan breads for its customer base. They will be providing the customers with loyalty programs so that they can redeem them to get free treats after collecting a certain number of points.

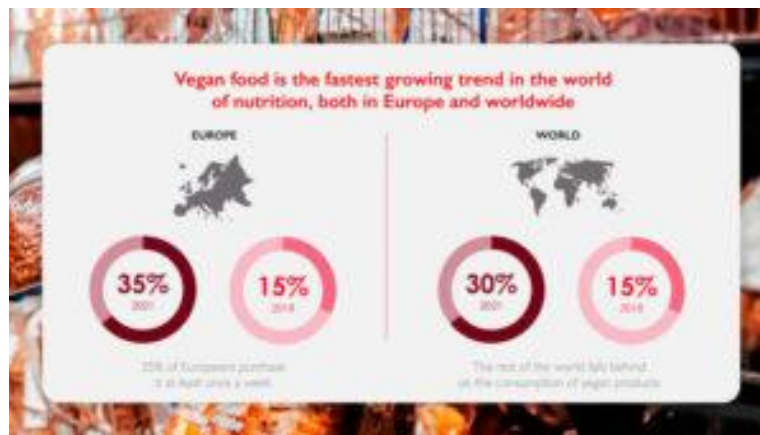


Figure: The acquisition of Vegan Product Buyers in Europe than in the rest of the world.

Source: (sogoodmagazine, 2025)

Baked Crumb Cravings will focus on making the dessert look tastier, as statistics say 53% of customers in European states are more likely to buy a food if it looks good (sogoodmagazine, 2025). Whereas, 79% of the customers say that they like traditional desserts, while 60% say that they are open to trying new dishes (grandviewresearch, 2023). Hence, Baked Crumb Cravings will focus on relaunching traditional baked goods with vegan ingredients while simultaneously introducing new flavours for those who want to try new dishes. Nevertheless, this will allow the brand to target its customer base while actively attracting new customers.

Business Environment & Competitor Analysis

Competitors

Direct Competitors: Cookies and Scream, and Crosstown Doughnuts are the direct competitors of the brand, as they provide subscription-based baked goods and custom cake options.

Indirect Competitors: Local vegan bakeries, in-house bakery, and companies that offer packaged vegan baked goods.

Porter's Five Forces

When a business firm opens in an existing market, to analyse the competitors in the same market is essentially crucial. Thus, to do so, many frameworks are available which new firms can use in order to analyse their competitors. For the context of this business, the brand will be using Porter's Five Forces as a strategic compass to overview the pitfalls and challenges that the business can face in the industry.

Threats of New Entry: As of today, the bakery industry, regardless of its production size, poses a threat to the existing business (Kostyuchenko et al., 2024). However, the initial capital requirement being high can deem the threat to be moderate in the industry. The entry barrier for small or home bakeries is relatively low, though if businesses want to focus on a niche can require a substantial amount of capital to ensure certain dietary needs. Baked Crumb Cravings in this scenario will face a little threat due to their niche market. As a new entrant, they need to have a unique product offering alongside a strong marketing strategy and a convenient location so that they can establish themselves in the market.

Threat of substitute products or services: The threat of substitute products seems to be significant in this industry (Sexton et al., 2023). Customers in the bakery industry can find a number of alternatives, and this includes baked goods from known companies, non-vegan bakeries, pre-packaged sweets and many more. The consequent rise of healthier baked goods, on the other hand, is seen as significant, and this fosters companies to go for more healthy baked treats that are available to the customers. Hence, this can influence Baked Crumb Cravings to create a price differentiation and offer healthy vegan treats to the customers. They can also invest in quality ingredients, as statistics show that 75% of customers are more willing to pay extra to spend on the clean label ingredient, as stated by the SupplySide Food & Beverage Journal report (suppliesidefbj, 2025). Hence, this shows an opportunity for the brand in terms of offering a product line that they may invest in.

Bargaining power of buyers: The buyers in the baked goods industry have considerable power. In a crowded market like this, customers seemingly have many choices and low switching costs. Thus, the purchasing decisions of this brand can be influenced by its price, quality, and brand reputation. Hence, it is essential for the brand to focus on these aspects in order to meet the needs of the evolving customer trends

towards healthier options. The power of the buyers can drive the price down alongside the specified product features and quality, which ultimately will force the bakery to be competitive and responsive to the needs of the customers (Melesse and Orrù, 2025).

Bargaining power of suppliers: The bargaining power of the suppliers in this industry is seemingly moderate. The power of the suppliers for a bakery business depends on their price and the availability of plant-based alternatives. Those suppliers who have more power to dictate these terms can dictate the price aspect for brands like Baked Crumb Cravings. Hence, to tackle this issue, it is essential for the brand to rely on a few suppliers so that when one supplier creates a problem, they can easily tackle it by switching to another (Semenova and Semenov, 2023).

Competitive Rivalry: The rivalry in this industry is seemingly intense; hence, the market is often seen to be saturated with both the specialised and traditional vegan bakeries. Thus, in order to compete with its direct competitors, such as Cookies and Scream, and Crosstown Doughnuts, the brand needs to lead in its differentiation strategy and pricing structure. Thus, it can gain market traction and develop a strong market base (Wang et al., 2023).

4Ps, Market Segmentation & Marketing Strategies

Market Research

Demand for customised bakery products within the UK can be determined through various factors which support the understanding as well as provide the idea of starting a business in such a niche. The demand can be backed by understanding the offered products of the business and finding the demand for specific sizes of the company. The recent data shows 44% of the customers hold bakery products based on their great taste, showcasing a high value in the niche (fmcg gurus, 2024). Further moving to the bakery product market, the size is calculated to be £5.74 billion, where 13 million loaves and packs are sold each day. This showcases the value in evaluating the proper market to start a business in a similar niche (fob, 2025).

Market segmentation

The market segmentation for Baked Crumb Cravings will be followed through various elements among demographic, geographic, psychographic and behavioural segmentation methods. Considering the high demand in the market of bakery, the segmentation will be based on demographics, with a minimum age of 18, and disposable income, helping to customise and contribute to the process simultaneously.

In consideration of the psychographics, the customers with a lifestyle of engaging with the vegan recipes will be segmented (Darmawan and Grenier, 2021).

Target Market

The target market of Baked Crumb Cravings will be based on the segmentation of the market, helping to cater for the direct and most relevant audience. In such cases, the minimum age group of 18 will be targeted, which makes them interested and understand the services offered by the business. The business will also be targeting the children and teens through the given age range, where the business services will be followed through an adult to understand the customisation and the ability to pay for the services. The target customers also specifically focus on the dietary restricted individuals, Lactose intolerant and egg intolerant individuals, catering for a large market through the USP of the business.

4Ps Marketing Mix

Product: The strategy which is used for marketing the product of Baked Crumb Cravings includes its unique selling point of offering customised bakeries. Customised bakeries will include cakes, cookies, as well as artisan breads, helping to attract a larger crowd. The product will also be focused on the diet-restricted vegan people, which will not include eggs or any non-vegan products (Neubert, 2022).

Price: Pricing is one of the most important elements within the marketing mix, which helps to understand the value of the offered products. Catering to a wide customer base with a diverse number of products, such as cakes, artisan breads or cookies, influences the pricing strategy of a company highly. Baked Crumb Cravings will follow a hybrid of dynamic and value-based pricing, which will help to showcase a balance between authenticity as well as working quality. Further, as the business offers a customised option for the bakery, the price will be affected due to the process. This will maintain the dynamic nature of the market changes as well as the customer focus needs.

Place: The place for the company to manage their operations will be handled through different formats, benefiting the company significantly. As a bakery store, the company will be operating through an offline store, which will act as a symbol of maintaining trust as well as direct engagement with the customers. The company will target more interesting and diverse places, such as London, which will allow the organisation to manage their growth rate. Furthermore, the company will also include e-commerce

selling, where orders will be based on the customised piece of bakery and the prices of such customisation.

Promotion: The promotional process of the company will include various methods which will allow the company to raise awareness of the company's products with customers. Social media marketing will be incorporated within the company to target a wide market base. Through social media marketing, various aspects such as influencer marketing as well as content marketing, will also be handled by Baked Crumb Cravings. This will help the company to share its USP of vegan bakeries with the customers on a wide and global basis (Ziakis and Vlachopoulou, 2023).

Online marketing strategies

Social Media marketing: The social media marketing will be used as an online marketing strategy, sharing different forms of content about the operations of the company. This helps to safeguard any claims and orders which the company may gain through the social media platform. Social media marketing will allow the company to share their value with the customers, making it more accessible for the customers to engage with the company. Furthermore, this also helps to act as a highly engaging platform for the customers, which helps to keep track of the transparency of the company and creates a level of trust among the organisation and customers (Evans et al., 2021).

Email Marketing: Email Marketing is another online marketing strategy which helps to focus on sharing information as well as retaining customers effectively. The email marketing process acts as a medium of sharing proper knowledge and updates, which can benefit the customer. This will also help to act as an awareness program, allowing the consumers to directly engage with the recent updates in the company. Baked Crumb Cravings will focus on offering personalised and automated email campaigns and newsletters to the customers, which will showcase engagement, professionalism, and help in retaining the customer more effectively.

Content marketing: Content marketing on such ends is a broader online marketing tactic which manages the promotion of the business and shares the value of the offered products. Content marketing includes creating and sharing valuable content such as blog posts, videos, and infographics, which holds significance for the company for its customers. Baked Crumb Cravings will engage in such a marketing process, which will allow the company to share their value through different media. This will also help to share awareness of the company and create a level of trust among the

customers, helping them to engage with the company more effectively (Lopes and Casais, 2022).

Lean, Management and Financial Planning

Key Terms in UK Context

Sole Trader

An understanding of a sole trader is more likely to be leveraged with the help of one person and run alone. Legally, this kind of business is a single entity in the organisational environment, while key features encompass administrative burdens or critical financial pressures. Critical unlimited liability in the business context is more likely to have favourable profit growth for the owner (Clark and Dear, 2021).

Partnership

The approach of two or more people together running a business in a partnered manner is more likely to be acknowledged as a partnership business structure. Shared skills, investment and reliability allow these kinds of businesses to thrive with a competitive approach. Partners together are more likely to serve a liable approach in implementing the business (Farida and Setiawan, 2022). However, potential chances of dispute are possible through this kind of approach due to the less formal structure, causing ambiguity.

Limited Liability Company

A company being incorporated under the Companies Act is more likely to separate legal entity. Partners' liability is more credible in the context of ensuring an easier scale for bringing in investors more effectively. These can have more administrative burden for the companies with requirements for considering transparency in the financial context. However, an LLC is more likely to develop enhanced credibility for the company (Farida and Setiawan, 2022).

Franchises

A business method is more likely to show a franchisor grants rights to another to operate using its name. Brands, in exchange for royalties, are more likely to be a legal structure that is separate from governing the regulations. Rapid expansion is possible through this kind of structure, while having critical challenges. Less startup risks for this kind of business outline while following effective rules, fees and limited autonomy for the individuals (Butticè et al., 2024).

Online enterprises

These are mainly online enterprises which are operating on the internet with significant benefits and challenges. Lower rent and premises costs, broader reach, and flexible

benefits are significant in this kind of business. However, barriers, including logistics and customer service management, are critical in managing competition successfully.

Social enterprises

Social businesses are individuals who are explicit about an environmental mission while trying to reinvest profits for social purposes. Private gains are not the primary approach of these types of companies, with the ability to access certain grants and funding sources easily. Accountability can be difficult in this context for managing this kind of structure (Bohinc and Schwartz, 2021).

Legal Structure for Baked Crumb Cravings

Baked Crumb Cravings can have success in their business context by integrating a Private Limited Company as their organisational legal structure. This allows the company to register itself as a CIC or incorporate a social mission within the Articles as a social enterprise, which is effectively registered. Limited liability will be beneficial for the organisation to protect individuals' personal assets from business risks (Vollebregt, 2021). Following this process will help the business to work effectively with the food safety risks as well as allergens. Bakery requires leased premises or proper equipment for its business, which can be supported by the LLC by creating credibility for the landlords. Tax advantages are another benefit in the context of an LLC, which will facilitate better profitability for Baked Crumb Cravings. Moreover, a proper growth plan can be supported by a Limited Liability Company through incorporating a subscription model or wholesale approaches.

Basic Organisational Chart and Roles

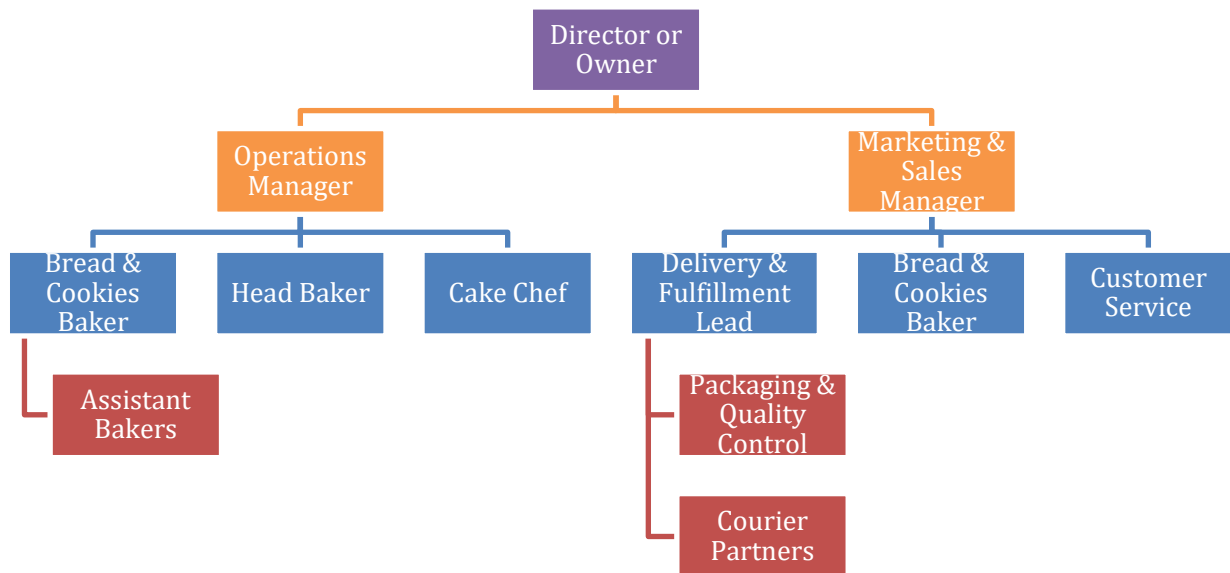


Figure: Organisational structure and Roles

Source: (Author, 2025)

Market Context of the business

The vegan population in the UK has risen sharply, creating approximately 2.5 million people, attracted towards this market environment (Dodds, 2025). Within this, a certain 4.7% adult people are included in these statistics, creating effective organisational opportunities. Approximately 16.2% of UK adults are either vegetarians, vegans or pescatarians who do not prefer significant meat-based foods (VIVA, 2025). Consequently, London has an increased number of people having vegan and vegetarian behaviour who are seeking eco-conscious food options. The overall market environment for vegan bakeries in Peckham is more likely to be beneficial in leveraging effectiveness in the organisational context. However, the cost of £30,000-£100,000 is more likely to be for any small retail bakery to establish in the London area, making it effective for Baked Crumb Cravings to be successful (toasttab, 2025).

Estimate of Start-up Funding Requirements

Items	Estimated Costs (per month)
Premises lease	£5,000
Renovation	£8,000

Bakery equipment	£12,000
Initial ingredients	£3,000
Staffing	£8,000
Licences	£2,500
Operations and Marketing	£9,000
Total	£47,500

Potential Funding Sources

Funding aspect	Definition
Personal savings	The startup will consider personal savings of the owner, who will benefit from no repayment pressure, as well as less dilution of the ownership (Lopes, 2025).
Bank Loans	Bank loans are significantly expected, which can lend approximately £20,000 - £50,000 for having formal financing with the ability to repay manageably.
Grants	Especially for food businesses, social enterprises, and vegan or community-oriented businesses can get effective grants from businesses, which can include effective mentoring and support (Lopes, 2025).

Conclusion

Recent buzz around the term has established the overall brand, where businesses are attaining market share to grow themselves. Hence, in this task assessment, several factors such as USPs, idea, competitiveness, product, services, and others have been discussed to define how Baked Crumb Cravings can establish itself.

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