

Winter Street Food Festival: Feasibility Plan

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Introduction



Overview

In this presentation, the feasibility plan for a unique Winter Street Food Festival has been outlined with proper research over the background and prospects.

Objective

To attain a successful coordination of a large-scale winter event with proper viability in the hospitality sector (Fox et al., 2014).

Event Description

Based on the winter theme, a diverse street food vendors to celebrate winter with flavors and cuisines have been selected as an winter event.

Planning for an event takes place with detailed explanation of its perspective, schedule which are done based on proper research over background (Fox et al., 2014). In this presentation, the feasibility plan for a unique Winter Street Food Festival has been outlined with proper research over the background and prospects. The aim of this presentation is to attain a

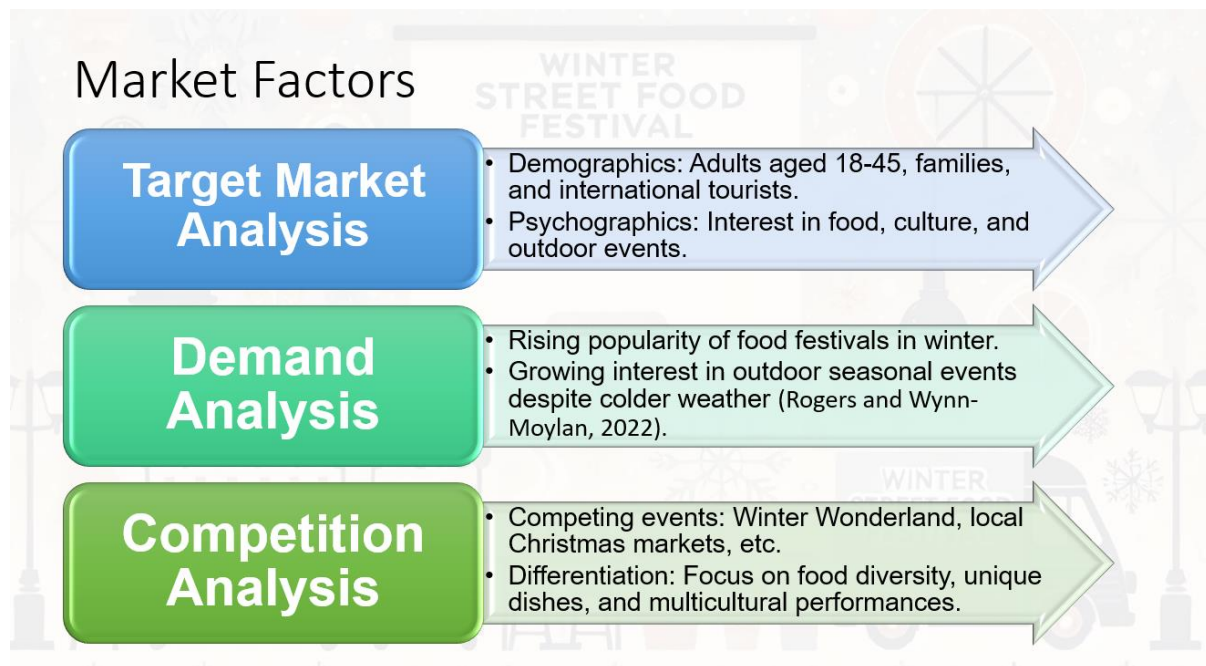
successful coordination of a large-scale winter event with proper viability in the hospitality sector. Based on the winter theme, a diverse street food vendor to celebrate winter with flavours and cuisines has been selected as a winter event.

Event Content and Context

- **Event Concept:** Winter-themed street food festival which will be attended by local and international cuisines, live music and cultural programs (Getz and Page, 2019).
- **Proposed Dates:** December 22nd 2024
- **Location:** 162-167 Shoreditch High Street, Shoreditch, London, E1 6HU
- **Target Audience:** Food lovers, families and tourists seeking a unique seasonal experience.
- **Unique Selling Point (USP):** Combination of street food with winter holidays along with joy of Christmas loading



The concept of the event came from winter-themed street food festival which will be attended by local and international cuisines, live music and cultural programs. All these will make it a celebration for food lovers in the locality (Getz and Page, 2019). The event will take place in December 22nd 2024 before Christmas which will also make it appealing for people in the locality to have celebrated just before Christmas. The venue of celebration will be in the heart of London which is 162-167 Shoreditch High Street, Shoreditch, and London, E1 6HU. This location has been selected to allow people participate easily from any location around the city. The target of the event is those people who call themselves food lover (Meredith, 2022). In the event, families, tourists and local people are also targeted to make them experience a seasonal celebration. The USP of this event will be a combination of street food with winter holidays along with joy of Christmas loading.



- **Target Market Analysis:** The target market for an event considers specific group of people or audience to whom the core event is celebrated. The demographic and psychographic target has been initiated with the event (O'Toole, 2011). Demographic target indicates people in the locality and families which are also specification among 18-45. International tourists and tourists from other states are also targeted through the event. The psychographic target is with the cultural event to present outdoor event for people who have interest in foods and cultural event.
- **Demand Analysis:** Demand in the market among audience is the expectation of volume of audience that would be reached through the event (Rogers and Wynn-Moylan, 2022). The demand for such food festivals in winter season is on the peak since people love to celebrate in winter season. The interest of people is growing in outdoor seasonal events even in the coldest weather.
- **Competition Analysis:** Competition for arranging such events arise with other local markets that provide the similar vibe and interests (Smith, 2012). The Winter Wonderland, local Christmas markets are considered as competitive events. Focussing on food diversity, unique dishes and multicultural programs can differentiate the event from other competitive events.

Operational Factors



- **Venue Analysis:** Analysing the venue will demonstrate the operations and major functions of the event (Allen et al., 2010). For the location in London the accessibility will be higher to make proximity to public transport and parking availability. There are enough seating capacity and spaces for food vendors which makes this venue suitable for the event.
- **Resource Requirements:** To operate the functions of the event there are several requirements of resources including its staffs and equipment (Colin Michael Hall and Sharpe's, 2008). For security, event coordinator, volunteers and vendors there are requirement of manpower in this event. The equipment like food stalls, lighting, sound system, seating arrangement and spaces for sponsored attractions are required.

Financial Factors

Projected cost

Area of cost	Amount
Hiring Venue	£10,000
Equipment and setup - Outdoor heating and lighting: £3,000 - Food stalls and tent setup: £2,500 - Sound systems and staging: £1,500 - Seating and table arrangements: £1,500	£8,500
Marketing and promotion - Social media campaigns and ads: £2,000 - Print materials (posters, flyers): £1,000 - Website development and maintenance: £1,500 - Influencer partnerships and local advertising: £500	£5,000
Staffing	£7,500
Logistics	£1,500
Miscellaneous	£2,500
Total	£35,000

Revenue Streams

Field of income	Amount
Revenue from Ticket selling	£35000
Total vendor revenue	£10,000
Sponsorship and Partnerships	£5,000
Total	£50,000

Profitability

Description	Amount
Total Revenue	£50,000
(-) Total cost	(£35,000)
Profit from the event	£15,000

The consideration of financial factors is based on the cost, revenue and profitability analysis of an event (Conrad and Walker, 2013).

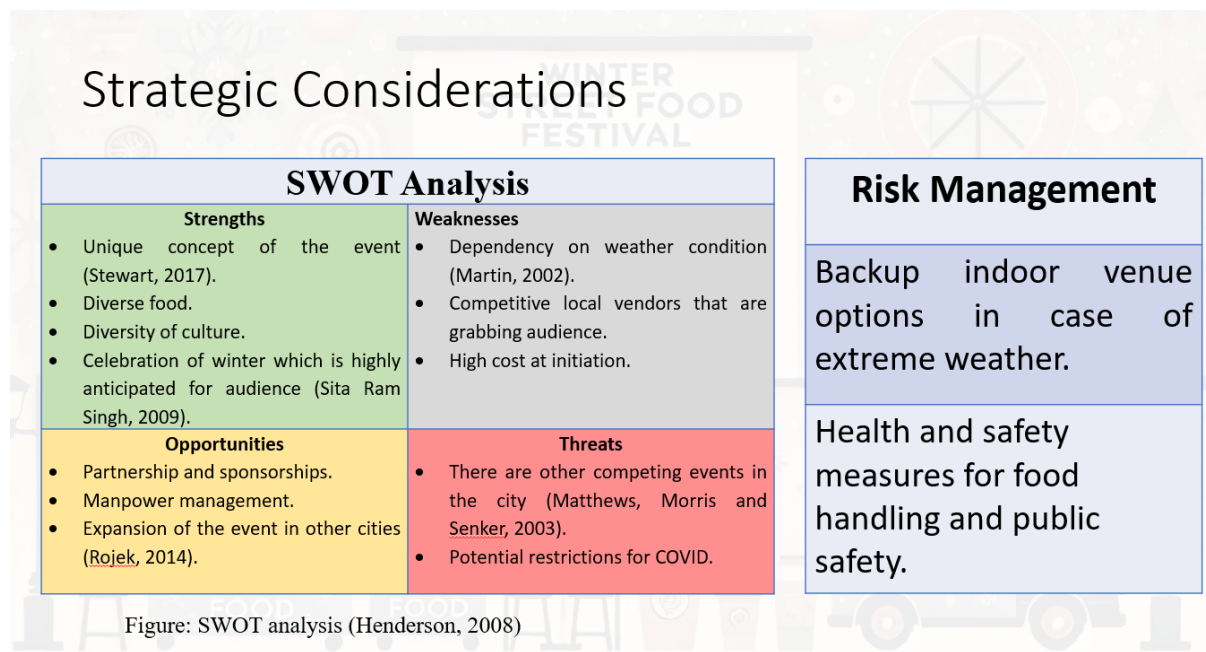
- **Projected cost:** Projected cost represents a specific budget which consists some areas of cost and their disbursement of amount (Fraiola, 2009). For this event, the cost arises with the following factors.

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- **Revenue Streams:** The revenue streams will be calculated to determine total income from an event. For this event the major revenue comes from ticket sells to the attendance of the event (Fraiola, 2007). The value of ticket is £10 per adult, £5 per

child. Estimated attendance is 3000 adults and 1000 children in total which makes it revenue from ticket sales. The vendor fees will be £500. For 20 food vendors the revenue from vendor fee will be £10,000. And a local food brands and beverage company partnership and sponsorship will lead to £5,000 as revenue. Total revenue summing up will be £50,000.

- **Profitability:** Profit of any event is counted by subtracting the total cost from the total revenue (Goyal, 2010). For this event, total cost is £35,000 and total revenue is £50,000 which makes the profit £15,000.



The selection of strategies and considering different factors of strategic direction, there are several factors of considerations (Grace, 2020). The winter food festival would be guided with some strategies which will be based on strategic consideration based on analysis. A WOT analysis and Risk Management analysis is presented to show strategic consideration.

- **SWOT Analysis:** A SWOT analysis is a comparative analysis of internal strengths, weakness, opportunities and threads for organizations or events (Henderson, 2008). It helps in deciding about strategies for future prospects. The SWOT of the event indicates:

Strengths	Weaknesses
• Unique concept of the event (Stewart, 2017). • Diverse food. • Diversity of culture.	• Dependency on weather condition (Martin, 2002). • Competitive local vendors that are grabbing audience.

• Celebration of winter which is highly anticipated for audience (Sita Ram Singh, 2009).	• High cost at initiation.
Opportunities • Partnership and sponsorships. • Manpower management. • Expansion of the event in other cities (Rojek, 2014).	Threats • There are other competing events in the city (Matthews, Morris and Senker, 2003). • Potential restrictions for COVID.

- **Risk Management:** To mitigate risk from different risk factors, there should be enough coverage (Kumari, 2013). In this event, a backup indoor venue is also selected if the weather is extremely cold and snowy. For health and safety measurement, there are primary response team at the event. The food safety and its quality regulations are also there at the event.



The activities of an event take consideration of viable event with strong potentiality of celebrating specific event. In this presentation such an event in winter season with food festival has been provided. The whole event and its management have been presented through the presentation. With its planning, it can be concluded that the event will be successful since there are unique materials and concept that attracts more people towards its market demand. Next step will be to finalize the partnership and securing the funding for the event. While making a detailed planning, the focus on robust marketing strategies should be more to attract diverse audience.

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Q&A

WINTER
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FESTIVAL

Q&A

You have

Questions

We have

Answers