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Table of content

Business description	3
• Mission statement	3
• Product and services description	3
• The legal owner adv & dis	3
• Market opportunity	5
Business analysis	5
• VRIO analysis	5
• Porter's five forces analysis	5
• Competitor analysis	5
Operation and management team plan	6
• Operational process	6
• Supplies and equipment	6
• Revenue protection	6
• Sales projection	7
• Management team plan	7
Marketing plan and strategy	8
• Marketing mix 4P's	8
• Pricing examples	8
Financial plan	9
• Six-month cash budget	9
• Financial sustainability	10
Closing summary	10
Reference	11

Business description

- **Mission statement:**

The name of my business is Pancake Paradise. Pancake paradise is committed to providing a unique and enjoyable breakfast experience through premium, artisanal pancakes and a variety of organic, vegan, and gluten free breakfast options. Our mission is to offer high-quality, creative and health-conscious breakfast meals in a warm, inviting setting using locally sourced ingredients. We aim to deliver exceptional service through dine-in, takeout and delivery options, as well as offering catering services for events and corporate functions.

- **Product and services description:**

Pancake paradise will specialize in a diverse menu of sweet and savoury pancakes made from organic, vegan and gluten-free ingredients. Our offerings will include traditional pancakes, innovative flavours and customizable options to cater to dietary preferences. Additionally, we will offer complimentary breakfast items such as fresh juices, smoothies, organic coffee. Our services include:

1. **Dine-In Services:** a comfortable and inviting atmosphere for customers to enjoy their breakfast.
2. **Takeout service:** convenient packaging for customers to enjoy our meals on the go.
3. **Delivery service:** timely delivery through local delivery partners for online orders.

The legal owner such as sole trader, LLC, LTD and advantages and disadvantages:

Ownership Structure:

Pancake paradise will operate as a Limited Liability Company (LLC).

Legal Considerations:

Operating as an LLC offers liability protection for owners, meaning personal assets are protected from business debts and liabilities. This structure also provides flexibility in management and tax options.

Advantages and Disadvantages of ownership structures:

- **Sole Trader:**
- **Advantages:**
 - Simple to establish and operate
 - Full control and decision-making power
 - Profits are taxed as personal income

Disadvantages:

- Unlimited personal liability for business debts
- Harder to raise capital
- Limited continuity if the owner leaves or passes away

- **Limited Liability Company (LLC)**

Advantages:

- Limited liability protection
- Flexible tax options
- Easier to raise capital compared to a sole proprietorship
- Continuity independent of the owner's status

Disadvantages:

- More complex and costly to set up than a sole proprietorship
- Compliance with more regulations and record-keeping requirements
- Profits may be subject to self-employment taxes

- **Limited Company (LTD)**

Advantages:

- Limited liability protection for shareholders
- Easier to raise capital through the sale of shares
- Enhanced credibility and easier to establish business relationships

Disadvantages:

- More complex and costly to set up and maintain
- Profits are subject to corporation tax
- Greater regulatory requirements and less privacy

- **Market opportunity:**

The breakfast and brunch market in the UK is experiencing significant growth due to increasing consumer demand for unique and high-quality dining experiences. There is a notable shift towards health-conscious eating, with a growing interest in organic,

vegan, and gluten-free diets. This trend presents a lucrative market opportunity for Pancake Paradise to establish itself as a premier breakfast destination, attracting a diverse customer base that values quality, creativity and health-conscious options.

Business analysis

- **VRIO Analysis**

1. **Value:** Pancake Paradise offers a unique value proposition through high-quality, health-conscious breakfast options that cater to diverse dietary needs.
2. **Rarity:** The emphasis on organic, vegan, and gluten-free pancakes in a dedicated restaurant setting is relatively rare in the current market.
3. **Imitability:** Our proprietary recipes and strong brand identity will make it difficult for competitors to replicate our success.
4. **Organization:** Our experienced management team and efficient operational process will ensure we capitalize on our strengths.

- **Porter's Five Forces Analysis**

1. **Threat of New Entrants:** Moderate, due to high initial capital requirements and the need for specialized recipes and branding.
2. **Bargaining Power of Suppliers:** Low, as we will source ingredients from multiple local organic farms, reducing dependency on any single supplier.
3. **Bargaining Power of Customers:** Moderate, given the availability of alternative breakfast options, but our unique offerings will create customer loyalty.
4. **Threat of substitutes:** High, as there are numerous breakfast options available, but our focus on quality and dietary preferences will differentiate us.
5. **Competitive Rivalry:** Intense, with several established breakfast and brunch restaurants, but our niche focus on pancakes and health-conscious options will set us apart.

- **Competitor Analysis**

1. **Bill's:** Offers a variety of breakfast items but does not specialize in pancakes or emphasize organic and dietary-specific options.
2. **The Breakfast Club:** Popular for its brunch menu but lacks a dedicated focus on pancakes and health-conscious ingredients.

3. **Waffle House:** They offer comfort meal options with a loyal customer base but they just focus on waffles and gave less focus on the pancake options.
4. **Denney's:** They have strong brand recognition and diverse menu but they are not specialist in making pancakes.

Operation and Management Team Plan:

- **Operational Process:**

Pancake Paradise will operate as a sit-down restaurant with an online ordering platform. Our operations will include the following processes:

1. **Sourcing:** Ingredients will be sourced from local organic farms, ensuring high quality and sustainability.
2. **Preparation:** Pancakes and other breakfast items will be prepared fresh daily in an open kitchen.
3. **Service:** Customers will enjoy their meals in a warm, inviting dining area with the option for takeout or delivery through our online platform.
4. **Logistics:** We will partner with local delivery services to ensure timely and eco-friendly delivery of online orders.

- **Supplies and Equipment**

1. **Ingredients:** Organic flour, vegan substitutes, fresh fruits, nuts and dairy-free products from local suppliers.
2. **Equipment:** Commercial kitchen appliances, including mixers, refrigeration units and eco-friendly packaging materials.

- **Revenue protection:**

To prevent loss of revenue, we will implement inventory management practices, regular financial audits and customer feedback mechanisms to ensure high service standards and minimize waste. The company will sustain to long term improvement to maintain quality as mentioned below

1. **Quality and sustainability:** by using locally sourced, high-quality ingredients, we ensure freshness and support local farmers, enhancing our brand's reputation for quality and sustainability.

2. **Unique value proposition:** our focus on artisanal pancakes made from organic, vegan and gluten-free ingredients sets us apart from other breakfast establishments, catering to health-conscious customers and those with dietary restrictions.

- **However, there may be some disadvantages as mentioned here:**

1. **Higher costs:** using organic, vegan and gluten free ingredients can be more expensive, which might lead to higher menu prices and potentially limit our customer base to those willing to pay a premium.
2. **Competitive market:** the breakfast and lunch market is highly competitive and establishing a strong foothold requires significant marketing efforts and brand differentiation.

- **Sales projection**

For Pancake Paradise, our sales projections consider the average number of customers and transaction value.

Assumptions:

- Weekday customers: 100/day
- Weekend customers: 150/day
- Average transaction value: £15
- Operating days: 26 weekdays, 8 weekends per month

Monthly Sales:

- Weekday sales: $100 * £15 * 26 = £39,000$
- Weekend sales: $150 * £15 * 8 = £18,000$
- Total monthly sales: $£39,000 + £18,000 = £57,000$

Annual Sales:

- Monthly sales: £57,000
- Annual sales: $£57,000 * 12 = £684,000$

- **Management team plan**

1. **Head Chef:** Prepare and plan for ingredients and supervise other chefs- the lead of operations and new recipes.
2. **Accountant:** Responsible for financial management and budget allocations.
3. **Driver:** Responsible for transportation of goods and staff.

4. **Cleaner:** Cleaning stuff, clothes, surfaces etc.

Marketing plan and strategy

Our marketing strategy focuses on building brand awareness, engaging our target audience and driving sales through a combination of digital and traditional marketing methods.

- **Marketing Mix 4 P's (further detailed Product and price)**

1. **Product:** Our product offerings are the cornerstone of Pancake Paradise, setting us apart from other breakfast and brunch establishments. We focus on high-quality, artisanal pancakes and breakfast items that cater to a wide range of dietary needs and preferences. Our menu includes classic pancake stacks, vegan and gluten-free options and unique creations like Berry Bliss Pancake and Chocolate Heaven Pancake. All our products are made from organic, locally sourced ingredients to ensure freshness and support local agriculture. Customers can personalize their pancakes with various toppings and sides, that enhancing their dining experience.
2. **Price:** Pricing strategy is crucial for positioning Pancake Paradise as a premium yet accessible dining options. Our target transaction value is £15, balancing affordability with our premium product offering.

Pricing examples:

1. Classic Pancake Stack: £8.00
 2. Vegan Pancake Stack: £9.00
 3. Gluten-Free Pancake Stack: £9.50
 4. Berry Bliss Pancake: £10.00
 5. Chocolate Heaven Pancake: £11.00
-
3. **Place:** Central business district location attracting local residents and office workers with a strong online presence for takeout and delivery. The restaurant's interior is warm and inviting, creating a cozy atmosphere that encourages repeat visits.
 4. **Promotion:** Digital marketing, social media campaigns, influencer partnerships and participation in local food events. Implementing a loyalty program encourages repeat business and rewards our regular customers. Hosting an opening event with special offers and activities attracts initial customers and creates buzz. Offering limited-time specials and discounts during holidays and local events maintains customer interest and drives traffic.

Financial Plan

The amount of money requested: 500,000

Utilization of Funds:

- **Setup of restaurant:** Furniture, Kitchen appliances- 250,000
- **Marketing and sales:** Campaign launch, continuing advertising and social media use- 50,000
- **Operating cost:** Early utilities, insurance, inventory- 150,000
- **Employment:** Hiring, promoting core colleagues- 50,000
- **Six-Month Cash Budget Forecast, hence the company will ensure an increment for an extra £2000 monthly:**
 - Weekday customers: 100/day
 - Weekend customers: 150/day
 - Average transaction value: £15
 - Operating days: 26 weekdays, 8 weekends per month

Monthly Sales:

- Weekday sales: $100 * £15 * 26 = £39,000$
- Weekend sales: $150 * £15 * 8 = £18,000$
- Total monthly sales: $£39,000 + £18,000 = £57,000$
- **Month 1:** Sales: £57,000; Expenses: £30,000
- **Month 2:** Sales: £59,000; Expenses: £30,000
- **Month 3:** Sales: £61,000; Expenses: £30,000
- **Month 4:** Sales: £65,000; Expenses: £30,000
- **Month 5:** Sales: £67,000; Expenses: £30,000
- **Month 6:** Sales: £69,000; Expenses: £30,000
- **Total Sales:** £378,000
- **Total Expenses:** £180,000

- **Financial sustainability**

Achieving financial sustainability will involve increasing sales through effective marketing and customer retention strategies. Our premium pricing and efficient operations will ensure profitability. Additional revenue streams such as catering services and merchandise sales will also contribute to financial stability.

- **Closing Summary**

Pancake Paradise is poised to capitalize on the growing demand for high-quality, health-conscious breakfast options in the UK. By offering unique, artisanal pancakes and a variety of organic, vegan and gluten-free options, we aim to attract a broad customer base and establish ourselves as a premier breakfast destination. Our experienced management team, comprehensive marketing strategy and ensure that Pancake Paradise is well-positioned for success. With a clear vision and a commitment to quality and sustainability, we are confident that Pancake Paradise will become a beloved brand in the UK breakfast market, delivering both delicious meals and memorable dining experiences.

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