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**Module Title : ENTREPRENEURSHIP**

**Assignment Title : Assessment 2**

**Module Code : LCBB5001**

**Module Lecturer's Name : NISHI**

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### **BUSINESS DESCRIPTION / MARKET OPPORTUNITY**

'XYZ' business is going to start launch Diet Soda beverage products for customers. The company will be from food and beverage industry. The establishment has done in April 2022. It is a sole proprietorship company. The mission statement of the company is to keep the customer's health fit by offering them healthy and diet soda drinks. The vision of the company is to become one of the largest suppliers of diet soda in the UK.

XYZ's main beverage drinking product will be diet soda. The company is going to offer the diet soda drinking items at cheap rate. The diet soda items will have 4 alternative flavours and the major focus of the company is to substitute the high sugar regular soda drinks with the diet soda drinks for customer's health. The diet soda product is applying artificially sweeteners and it has no calories and also achieve the similar taste, in the traditional sugar place. Diet soda products will help customers to lose their weight and also less consume the sugar. The younger generation who are becoming health conscious and avoiding sugary drinks, for them diet soda will be applicable one. Consuming diet soda drinks will help them to stay fit and become active in the today's society. The young adults who are working out strictly avoid sugars and high calories intake. The primary purpose of launching diet soda by XYZ is to reduce the risk of customers from diabetes, obesity, cardiovascular disease and many more. The diet soda customers will find uses the artificial sweeteners, that have no such calories and also achieve the similar taste and also helps to replace the traditional sugar items (Solomi *et al.*, 2019).

Food and beverage sector in the UK as per revenue became the largest manufacturing industry during 2019. Even it is determined that coronavirus significantly eliminated the domestic trade, currently indications indicate glass is partially full again (minimum requirement) again for this beverage sector. This gives the motivation to XYZ's owner to start beverage firm, specifically one which sells the diet sodas.

The packaging of the products will be done depending upon the size. There will be availability of different products such as 200ml, 500ml, 1, 1.5 lit and 2 lit. The bottles will be available in plastics, glasses and cans. All cans and bottles should prominently display the XYZ's branding for setting apart from different diet sodas. The delivery will be done to supermarkets and the neighbourhood shops.

In the ownership structure of XYZ there will be one sole proprietor, one sales and marketing manager, one store manager. Under sales and marketing manager there will be sales and marketing team who will distribute the products to supermarkets or direct customers. The store manager will have one store operator and 3 staffs who will operate inside the stores. There will be delivery teams also who will do home delivery of diet soda items.

## INDUSTRY ANALYSIS

### Threat of new entry

It is low.

In the UK, beverage businesses has faced low threats from new entry in the past. This is because there are no such capital requires and no costs for customer switching. Over the years, various brands are entering market with the pricing which are comparable to the diet soda items. The unique concept of diet soda will help XYZ to enter in the UK beverage market and reach to the customers at effective manner. Even it is predicting that health conscious customers will intake less sugar diet soda for their health benefits (Febrian and Ahmad, 2021).

### Threat of substitutes

It is high.

In the UK, various types of diet sodas and other beverage items are available. Consumers purchase whatever they like as diet sodas do not have such distinctive tastes. Thus the British people cannot distinguish between the diet sodas from various brands. Therefore, switching costs of customers are high and threats of substitute products are high (Chik, 2021).

### Bargaining power of customers

It is moderately-low.

The individual customers in the UK could not exert such pressure on item at the time of negotiations, however big merchants in the UK such as Walmart have been leveraged due to big order volumes. Therefore, customers like big supermarkets in this case negotiate the price of the products that XYZ will sell.

#### Bargaining power of suppliers

It is low.

In the UK, suppliers or vendors are not specialised in supplying raw materials of diet soda. There are limited players in the UK market who are supplying the phosphoric acid, the carbonated water and also caffeine. These are the 3 major compnenets XYZ is required for their diet soda items (Guo and Wen, 2021).

#### Competitive Rivalry: who are your main competitors and how can you differentiate yourself from them

| Name of competitor | Differentiation                                                                                                                                                                                                                                                            |
|--------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Unilever           | The company also sales diet coke that are contained no sugar. As Unilever is the trusted brand people prefer to purchase products from the company. The organisation sales huge number of diet coke products in the UK and outside the UK (Marketing Week Reporter, 2022). |

|                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                           | Therefore, it will be hard for XYZ to come and start competing with big name like Unilever. It will be taken time for diet soda to become trustworthy products in the market. For that XYZ has to focus on markets where Unilever does not operate in the UK.                                                                                                                                                                                                                                                                                                                                                    |
| Pepsi                                     | The major products are Diet Pepsi such as Pepsi Max, Pepsi Max Cherry in the UK market that are highly popular to the customers. The caffeine-free items are helping people to keep their health fit. Pepsi is the brand so huge number of customers trust this brand and purchase drinks from them. To compete with big global brand Pepsi, XYZ has to look for special marketing and cheap product price rate. This can attract the customers, but it will still take time for XYZ to get huge number of customers (Pepsi, 2022).                                                                              |
| Coca Cola                                 | Diet Coke is the famous drink of this company that contains 0% sugar and fat. It is highly recommended product among the customers and highly difficult to get competitors of it. Even Coca Cola itself a giant soft drink sellers have number of outlets all across the globe. Therefore, customer loyalty and brand values are high (Coca-cola, 2022).<br>It will a highly tough competition for XYZ to switch customers from Diet Coke to Diet Soda. Coca Cola has been the market leaders over the years and will be hard for newcomers like XYZ to make customers focus on their diet soda (Maamoun, 2020). |
| <i>You may add more names if you wish</i> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

## **OPERATIONS AND MANAGEMENT TEAM**

### **OPERATIONS**

*What is your business process like? E.g., if it is a bakery – what are all the processes involved? Where will you get your supplies from? What supplies and equipment will you need? How will you transport them to your production site? Where will you make the cakes and scones? How will you get them to your customers? Will anyone else be involved in this process? Etc*

In the operations of XYZ, the company will start from buying the raw materials then prepare the beverage and food. The company will keep material's inventory and also maintain consistent service quality. XYZ will manage several catered events and many more. The beverage company will require the sterilisation equipment, the equipment of water treatment, the bottle filling machine, the machine of automatic bottle washing and also CIP cleaning system.

XYZ will use truck for raw material supply and distribution to supermarkets. The company will use both traditional stores and online stores to reach to the customers.

**How would you generate revenue for your business? E.g., How would you prevent loss of revenue?**

XYZ will generate revenue from,

- Home deliver charges,
- Subscriptions
- Consistent selling of diet soda

XYZ can prevent the revenue loss by,

- Proper documentation

- Getting real-time reporting
- Proper research and development
- Accepting the partial payments

## MANAGEMENT TEAM

| Name             | Skills                                                                                                                                   | What do they bring to the firm                                                                                                                                                                                                                           |
|------------------|------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Mathew Gonsalves | <ul style="list-style-type: none"> <li>• Leadership skills</li> <li>• Organisational skills</li> <li>• Creative skills</li> </ul>        | <ul style="list-style-type: none"> <li>• They are responsible to implement, develop and also executing plans of strategic marketing</li> </ul>                                                                                                           |
| Andrew Cook      | <ul style="list-style-type: none"> <li>• Analysis skills</li> <li>• Delegation skills</li> <li>• Skills of good people</li> </ul>        | <ul style="list-style-type: none"> <li>• They are responsible to oversee regular operations in department of sales. They can recruit and train the sales workers along with generating the leads in dividing among the Sales Representatives.</li> </ul> |
| Marcos Gough     | <ul style="list-style-type: none"> <li>• Time management</li> <li>• Motivational skills</li> <li>• Efficient consumer service</li> </ul> | <ul style="list-style-type: none"> <li>• They have to oversee regular operations of the store, ensure this runs effectively and smoothly. They also develop business strategies, motivate the sales teams and also training the new workers.</li> </ul>  |
| Kenari Gonsalves | <ul style="list-style-type: none"> <li>• Multi-tasking</li> <li>• Effective interaction</li> </ul>                                       | <ul style="list-style-type: none"> <li>• They are responsible to manage store assets. They can do</li> </ul>                                                                                                                                             |

|                                           |                                                                |                                                                                  |
|-------------------------------------------|----------------------------------------------------------------|----------------------------------------------------------------------------------|
|                                           | <ul style="list-style-type: none"> <li>• Motivation</li> </ul> | planning, handling the cash and manage loss and profits with their subordinates. |
| <i>You may add more names if you wish</i> |                                                                |                                                                                  |

## **MARKETING: The Four P's must be used to describe your marketing strategy**

### **Product: Brief description of your product**

XYZ is going to launch diet soda in the UK market. The company will deliver the diet sodas in the range of packaging and sizes. The core or flagship drinking items are diet soda drinking items. These products will offer in varieties of bottle range like 200ml, 500ml, 2 litre, 1 litre and 1.5 litre. The diet soda drink will be available in glass, plastic and cans. All these cans and brands should properly display the brands for setting this apart from different diet sodas. XYZ's diet soda bottles should have specific forms which are specific to XYZ. There should be varieties in diet sodas such as no-calories, sugar lever and the product is light. For this reason, XYZ's diet soda drink will become safe and the people from 12-70 years old can intake it easily without any compromise of the health. With proper marketing plan XYZ's products will be reached in different locations of the UK.

### **Price: How much would you charge for your product and what is the basis for the price chosen?**

XYZ will charge product price by using strategy of price discrimination. It mainly implies for getting customers attracted toward diet soda drinking items. The big players or names like Unilever, Coca Cola have gained high market share. Thus, strategy of price discrimination can create some impact on their product selling. In this oligopoly market this strategy will be effective as number of customers are high compared to brands. In main cities the prices will be high whereas in rural or urban areas XYZ will sell their diet soda in comparatively low price.

For 200ml XYZ will charge £11 and for 1 lit they will charge £51. The price will be varied as per the cities and customer's demands.

### **Promotional Mix: What techniques would be used in promoting your product?**

XYZ has to focus on aggressive marketing because of big players available in the UK market. The company will do ad campaigns by using the media such as banners, online commercials and TV throughout the UK. Even XYZ's owner will target social media influencers who can promote the new diet soda items at reasonable amount charges. In the early-stage social media influencers can create big impact for XYZ to reach huge number of customers through them. For the brand promotions of XYZ, billboards and refrigerators will be effective toward retailers. XYZ will do special attention to their shelf location in the supermarkets for expanding the item visibility.

**Place (Distribution strategy): How would your product be distributed?**

The distribution strategy of XYZ will be made by delivering the samples to supermarkets and neighbourhood shops in the UK. After verifying the samples and check weather their demand fulfilled or not consumers can send orders or call to XYZ for diet soda. XY will also set up the walk-up window to takeout in the busy location in the UK, as the additional convenience, considered to provide goods to automobiles of consumers.

**FINANCIALS**

**Sources of funds: where would you be getting funds from?**

|                  | Start-Up phase |            |
|------------------|----------------|------------|
| Starting Capital | Planned (£)    | Actual (£) |

|                               |              |              |
|-------------------------------|--------------|--------------|
| Beginning Capital             | 50000        | 48000        |
| Love money                    | 12000        | 10000        |
| Corporate sponsorship         | 5000         |              |
| Crowd Sourcing                | 18000        | 10000        |
| <b>Total start-up Capital</b> | <b>85000</b> | <b>68000</b> |

Here, funds are collected from corporate sponsorship, friends and family and crowd sourcing (Bestwick *et al.*, 2022). Also, the estimated beginning capital was 50000£ and actual one is £48000.

#### Use of funds

|                      |               |               |                |                |                |                |
|----------------------|---------------|---------------|----------------|----------------|----------------|----------------|
| <b>Sales</b>         | <b>52,217</b> | <b>77,383</b> | <b>104,446</b> | <b>123,456</b> | <b>145,378</b> | <b>167,768</b> |
| Direct Cost of Sales | 12,114        | 17,772        | 24,227         | 27,457         | 32,657         | 36,000         |

|                      |        |        |        |             |             |             |
|----------------------|--------|--------|--------|-------------|-------------|-------------|
| Other Costs of Sales | 0      | 0      | 0      | 0           | 0           | 0           |
| Total Cost of Sales  | 12,114 | 17,772 | 24,227 | 27,457      | 32,657      | 36,000      |
|                      |        |        |        |             |             |             |
| Gross Margin         | 40,103 | 59,611 | 80,219 | 95,999      | 112,721     | 131,768     |
| Gross Margin %       | 76.80% | 77.03% | 76.80% | 77.75968766 | 77.53649108 | 78.54179581 |
|                      |        |        |        |             |             |             |
|                      |        |        |        |             |             |             |
| <b>Expenses</b>      |        |        |        |             |             |             |
| Payroll              | 10,800 | 11,232 | 11,681 | 12,000      | 13,000      | 14,000      |
| Marketing/Promotion  | 1,410  | 1,466  | 1,525  | 1,600       | 1,700       | 1,800       |
| Depreciation         | 400    | 400    | 400    | 400         | 400         | 400         |
| Utilities            | 1,720  | 1,789  | 1,861  | 1,900       | 1,950       | 2,000       |
| Insurance            | 1,200  | 1,248  | 1,298  | 1,342       | 1,387       | 1,423       |

|                                  |               |               |               |             |             |             |
|----------------------------------|---------------|---------------|---------------|-------------|-------------|-------------|
| Payroll Taxes                    | 0             | 0             | 0             | 0           | 0           | 0           |
| Other                            | 0             | 0             | 0             | 0           | 0           | 0           |
|                                  |               |               |               |             |             |             |
| <b>Total Operating Expenses</b>  | <b>15,530</b> | <b>16,135</b> | <b>16,765</b> | 17,242      | 18,437      | 19,623      |
|                                  |               |               |               |             |             |             |
| Profit Before Interest and Taxes | 24,573        | 43,476        | 63,454        | 78,757      | 94,284      | 112,145     |
| EBITDA                           | 24,973        | 43,876        | 63,854        | 78,757      | 94,284      | 112,145     |
| Interest Expense                 | 3,632         | 2,626         | 1,576         | 1,428       | 1,411       | 1,390       |
| Taxes Incurred                   | 6,282         | 12,255        | 18,563        | 24,000      | 28,000      | 32,000      |
|                                  |               |               |               |             |             |             |
| <b>Net Profit</b>                | <b>14,659</b> | <b>28,595</b> | <b>43,315</b> | 52,929      | 64,473      | 78,355      |
| Net Profit/Sales                 | 28.07%        | 36.95%        | 41.47%        | 42.87276439 | 44.34852591 | 46.70437747 |

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| 1  |   |   |   |   |   |                         |             |            |   |   |   |   |                      |        |        |         |         |   |         |         |   |   |
| 2  |   |   |   |   |   |                         |             |            |   |   |   |   |                      |        |        |         |         |   |         |         |   |   |
| 3  |   |   |   |   |   | Starting Capital        | Planned (£) | Actual (£) |   |   |   |   | Sales                | 52.217 | 77.383 | 104.446 | 123.456 |   | 145.378 | 167.768 |   |   |
| 4  |   |   |   |   |   | Beginning Capital       | 50000       | 48000      |   |   |   |   | Direct Cost of Sales | 12.114 | 17.772 | 24.227  | 27.457  |   | 32.657  | 36.000  |   |   |
| 5  |   |   |   |   |   | Love money              | 12000       | 10000      |   |   |   |   | Other Costs of Sales | 0      | 0      | 0       | 0       |   | 0       | 0       |   |   |
| 6  |   |   |   |   |   | Corporate sponsorship   | 5000        |            |   |   |   |   | Total Cost of Sales  | 12.114 | 17.772 | 24.227  | 27.457  |   | 32.657  | 36.000  |   |   |
| 7  |   |   |   |   |   | Crowd Sourcing          | 18000       | 10000      |   |   |   |   |                      |        |        |         |         |   |         |         |   |   |
| 8  |   |   |   |   |   | Total start-up Capital  | 85000       | 68000      |   |   |   |   | Gross Margin         | 40.103 | 59.611 | 80.219  | 95.999  |   | 112.721 | 131.768 |   |   |
| 9  |   |   |   |   |   |                         |             |            |   |   |   |   | Gross Margin %       | 76,80% | 77,03% | 76,80%  |         |   |         |         |   |   |
| 10 |   |   |   |   |   | Starting expenses       | Planned     | Actual     |   |   |   |   |                      |        |        |         |         |   |         |         |   |   |
| 11 |   |   |   |   |   | Rent                    | 7500        | 8000       |   |   |   |   | Expenses             |        |        |         |         |   |         |         |   |   |
| 12 |   |   |   |   |   | Inventory               | 20000       | 18000      |   |   |   |   |                      |        |        |         |         |   |         |         |   |   |
| 13 |   |   |   |   |   | Store Preparation       | 15000       | 17000      |   |   |   |   | Payroll              | 10.800 | 11.232 | 11.681  | 12.000  |   | 13.000  | 14.000  |   |   |
| 14 |   |   |   |   |   | Advertising             | 10000       | 10500      |   |   |   |   | Marketing/Pro motion | 1.410  | 1.466  | 1.525   | 1.600   |   | 1.700   | 1.800   |   |   |
| 15 |   |   |   |   |   | Staff                   | 5000        | 7500       |   |   |   |   | Depreciation         | 400    | 400    | 400     | 400     |   | 400     | 400     |   |   |
| 16 |   |   |   |   |   | Point of sale           | 5000        |            |   |   |   |   | Utilities            | 1.720  | 1.789  | 1.861   | 1.900   |   | 1.950   | 2.000   |   |   |
| 17 |   |   |   |   |   | Pretty Cash             | 7000        | 5000       |   |   |   |   | Insurance            | 1.200  | 1.248  | 1.298   | 1.342   |   | 1.387   | 1.423   |   |   |
| 18 |   |   |   |   |   | Total Start-up expenses | 69500       | 66000      |   |   |   |   | Payroll Taxes        | 0      | 0      | 0       | 0       |   | 0       | 0       |   |   |
| 19 |   |   |   |   |   |                         |             |            |   |   |   |   | Other                | 0      | 0      | 0       | 0       |   | 0       | 0       |   |   |
| 20 |   |   |   |   |   | Net start-up funds      | 15500       | 2000       |   |   |   |   | Total Operat         |        |        |         |         |   |         |         |   |   |
|    |   |   |   |   |   |                         |             |            |   |   |   |   | ine                  | 15.530 | 16.135 | 16.765  |         |   |         |         |   |   |

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|----|---|---|---|---|---|-------------------------|-------|-------|---|---|---|---|----------------------------------------------|--------|--------|--------|-------------|---|-------------|-------------|---|---|
| 12 |   |   |   |   |   | Inventory               | 20000 | 18000 |   |   |   |   | es                                           |        |        |        |             |   |             |             |   |   |
| 13 |   |   |   |   |   | Store Preparation       | 15000 | 17000 |   |   |   |   | Payroll                                      | 10.800 | 11.232 | 11.681 | 12.000      |   | 13.000      | 14.000      |   |   |
| 14 |   |   |   |   |   | Advertising             | 10000 | 10500 |   |   |   |   | Marketing/Pro<br>motion                      | 1.410  | 1.466  | 1.525  | 1.600       |   | 1.700       | 1.800       |   |   |
| 15 |   |   |   |   |   | Staff                   | 9000  | 7500  |   |   |   |   | Depreci<br>ation                             | 400    | 400    | 400    | 400         |   | 400         | 400         |   |   |
| 16 |   |   |   |   |   | Point of sale           | 5000  |       |   |   |   |   | Utilities                                    | 1.720  | 1.789  | 1.861  | 1.900       |   | 1.950       | 2.000       |   |   |
| 17 |   |   |   |   |   | Pretty Cash             | 7000  | 5000  |   |   |   |   | Insuranc<br>e                                | 1.200  | 1.248  | 1.298  | 1.342       |   | 1.387       | 1.423       |   |   |
| 18 |   |   |   |   |   | Total Start-up expenses | 69500 | 66000 |   |   |   |   | Payroll<br>Taxes                             | 0      | 0      | 0      | 0           |   | 0           | 0           |   |   |
| 19 |   |   |   |   |   |                         |       |       |   |   |   |   | Other                                        | 0      | 0      | 0      | 0           |   | 0           | 0           |   |   |
| 20 |   |   |   |   |   | Net start-up funds      | 15500 | 2000  |   |   |   |   |                                              |        |        |        |             |   |             |             |   |   |
| 21 |   |   |   |   |   |                         |       |       |   |   |   |   | Total<br>Operat<br>ing<br>Expens<br>es       | 15.530 | 16.135 | 16.765 |             |   |             |             |   |   |
| 22 |   |   |   |   |   |                         |       |       |   |   |   |   |                                              |        |        |        | 17.242      |   | 18437       | 19.623      |   |   |
| 23 |   |   |   |   |   |                         |       |       |   |   |   |   | Profit<br>Before<br>Interest<br>and<br>Taxes | 24.573 | 43.476 | 63.454 |             |   |             |             |   |   |
| 24 |   |   |   |   |   |                         |       |       |   |   |   |   | EBITDA                                       | 24.973 | 43.876 | 63.854 | 78.757      |   | 94.284      | 112.145     |   |   |
| 25 |   |   |   |   |   |                         |       |       |   |   |   |   | Interest<br>Expense                          | 3.632  | 2.626  | 1.576  | 1.428       |   | 1.411       | 1.390       |   |   |
| 26 |   |   |   |   |   |                         |       |       |   |   |   |   | Taxes<br>Incurred                            | 6.282  | 12.255 | 18.563 | 24.000      |   | 28.000      | 32.000      |   |   |
| 27 |   |   |   |   |   |                         |       |       |   |   |   |   |                                              |        |        |        |             |   |             |             |   |   |
| 28 |   |   |   |   |   |                         |       |       |   |   |   |   | Net<br>Profit                                | 14.659 | 28.595 | 43.315 | 52.929      |   | 64.473      | 78.355      |   |   |
| 29 |   |   |   |   |   |                         |       |       |   |   |   |   | Net<br>Profit/S<br>ales                      | 28,07% | 36,95% | 41,47% |             |   |             |             |   |   |
| 30 |   |   |   |   |   |                         |       |       |   |   |   |   |                                              |        |        |        | 42,87276439 |   | 44,34852591 | 46,70437747 |   |   |
| 31 |   |   |   |   |   |                         |       |       |   |   |   |   |                                              |        |        |        |             |   |             |             |   |   |

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