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**Business Plan**

**Easy Chef meal kit business plan**

**Bachelor Thesis**

**Geneva Business School**

**Bachelor in International Finance**

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## **Declaration of Authorship**

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- That I have mentioned all the sources used and quoted them correctly in accordance with academic quotation rules;
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Date: 04/06/2021

Name: Diego Julian Borda Castillo

Signature: 

## **Acknowledgments**

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## **Business Overview**

Easy Chef is a business idea that is meant to provide a more affordable and quality food option to students from private universities within Barcelona. This business operates on a subscription basis where the different students are able to choose and budget for their meal kits, these meals contain the basic raw materials for students to cook instantly, with easy to follow recipes, precise quantities and detailed nutritional facts. The main problem is that the students from public universities throughout Barcelona are having to cope up with very expensive and inflexible meal kits. These meal kits cost them way more than they would want to spend on food and other related expenses.

Easy Chef provides a solution to the same by ensuring that they avail quality food at affordable prices to the students. This business provides the students with the adequate food resources as well as the recipes for the preparation of the same. This business organization operates as a simple autonomo under the Spanish regulations. This provides a wider room for it to grow over time and suits its relatively small scale compared to its competitors within the same industry. The business serves students within Barcelona, Spain and operates mainly over the internet. The customers are able to subscribe and pay for the meal plans and get regular deliveries according to their own budgets. The business also aims at providing quality ingredients for the maintenance and improvement of the health of the students within Barcelona.

The main value proposition by this business organization is the healthy meal kit options at low prices that are provided by the business organization compared to the manufactured food and the competition. These students are able to consume and appreciate healthy and organic food prices at very affordable costs that enable them to lead healthy lives during their university life. Also, another value proposition is the time-saving perspective of the business organization. The business organization is meant to save the students as much time as possible by the simplified procedures regarding the preparation of the food materials. The students are therefore able to

spend the least time possible in the preparation of food which gives them more time to focus on other things within their academic sphere. Finally, in terms of value proposition, the business organization offers the foreign students with the option of enjoying their foreign meals while in Spain. This ensures that they are able to maintain their connection with the foods they were familiar with back home. The other local students also have a chance to try out foreign cuisines and appreciate the diversity amidst their mates within the institutions.

Easy Chef is a very important business organization to the society because it champions the need for a healthy society by offering healthy eating options. These healthy eating options enable the different consumers to lead happy healthy lives within the different societies. This helps preserve life and sustain the healthy social and environmental practices. From the part of the environment, Easy Chef utilizes an environmentally friendly approach to the handling and production activities that it undertakes. Aspects such as packaging and presentation of the food materials are done in biodegradable materials that easily break down within the environment without resulting in any instances of pollution to the environment. Therefore, Easy Chef plays a crucial role in environmental conservation as a business organization.

This idea is unique for a couple of reasons, first, this is because it solely targets the private university student populations within Barcelona. These private universities are full of students who need these services in order to meet their nutritional requirements. These universities also have the foreign students who can highly benefit from the foreign cuisine provided by the business organization. Secondly, the business offers its dedicated app for ordering and planning the meals, something the competition doesn't have. Another unique aspect of this business organization is the fact that the business offers subscriptions that allow students to budget for their weekly or monthly meal plans, equally, this is coupled with the fact that the business offers cheaper options compared to its competitors within the same field.

### **Easy Chef Vision Statement**

To create a healthy eating environment within private universities and to provide students easier and faster food preparation services.

## **Easy Chef Mission Statement**

To ensure a healthy eating culture so as to preserve life and enhance productivity.

## **Core Values**

Easy Chef is built on a variety of core values that define its interaction within the hospitality and food service industry. This business is therefore guided by the following key values:

1. Integrity
2. Reliability
3. Value for customer
4. Sustainability
5. Need for good health
6. Transparency
7. Accountability

## **Slogan**

We care about your health in regards to what you consume, and we appreciate nature for providing us with what we do.

## **Primary Research:**

The primary research consists of a survey sent to three different student residences in Barcelona, this would ensure the respondents would be young and in the private sector of Universities since public university students as mentioned before dispose of different incomes and may not have the need for a service such as ours if they live with parents or families. The survey was responded to by 90 students from the ages 18-29. Some answers (8) are discarded for some questions since they responded “No” to the question: Do you use food delivery services? (e.g. Glovo, Deliveroo, UberEats etc.)



## **Market Research and Analysis**

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### **PESTLE Analysis**

#### **Political:**

In Spain there are 17 Autonomous Communities and 2 Autonomous Cities with their respective government parliaments and in which competent political and legislative decisions are made exclusively for them. In Catalonia the institution of maximum exponent is the Generalitat de Catalunya (“Catalonia crisis in 300 words,” 2019). Its power lies in the 2006 Statute of Catalonia voted by the majority of its population and, as in the central government system, also it is made up of three independent powers listed above. In the recent years however, political instability in Catalonia due to independence ideas has been a problem for the image of the country and has resulted in riots and clashes with police, even leading to politicians to be incarcerated. (BBC, 2019) This could be a factor that could affect very negatively on any kind of business that depends on foreign and young populations, if the political tension between the population and the government gets worse these populations may not be attracted anymore to the region and Barcelona could see a major reduction in foreign investing.

In Barcelona, our target, the local government is composed of a municipal council, chaired by the mayor (in this case Ada Colau del BCN en Comú party) and made up of 41 councilors. On the other hand, the Government Commission is the executive body and is made up of the mayoress, the deputy mayors and different local government councilors.

#### **Economic:**

Spain's economy is one of the strongest around the globe, being ranked 14th. The country's Gross Domestic Product (GDP), as at 2018 was at \$1426.19 that portrayed about 2.3% of the world economy (Trading Economics, 2019). The country relies heavily on tourism, which composes 11% of the GDP (World Atlas, 2018). They also rely on manufacturing, agriculture, energy, and electricity. Spain is a member of the Eurozone and one of its significant contributors within the region. The Spanish economy has been expanding over the last few years. The

Spanish economy suffered a blow between 2007 and 2014 that left its economy wounded resulting in the massive loss of jobs. The economy has not fully recovered from this blow and still has one of the most significant unemployment rates in Europe after Greece (Eurostat, 2019). The Spanish market is heavily involved in the export markets and which contributes to the different jobs within manufacturing and processing industries (“Spain country profile,” 2020). Even though Spain's economy has suffered massive repercussions due to the Covid-19, the opportunity for new entrepreneurs to enter a market that is starting to rebound is very attractive. Unlike other countries, Spain has a corporate tax of 25% while others set their own at 30%, this encourages investments into the region. The following are economic statistics relating to Sweden according to Spain - Economic Indicators (2021):

GDP growth rate- 0%

GDP annual growth rate- -8.9%

Unemployment rate- 16.13%

Inflation rate – 1.3%

### **Social**

Socially, the Spanish population comprises a variety of cultures that interact within the country's borders and attract a lot of foreigners. The country's population rests at 46.7million as at 2020 according to BBC, the country's capital is located in Madrid. The country has a favorable climate and affordable costs of life compared to their European counterparts. The country faces a few social factors such as given levels of poverty, less credit resources, ageing populations and a huge income gap. Young populations, including local and foreign, are attracted by education and make up to 213.380 students in Catalonia (Instituto de Estadística de Cataluña,2019) These students are an ideal target for the business.

The following are the demographics relating to Spain:

- a. Total area: 505,988 sq km (BBC, 2019).

- b. Languages: Euskera (Basque), Gallego (Galician), Catalan and its variant Valencian, Spanish (Castilian) (BBC, 2019).
- c. Major religion: Christianity (BBC, 2019).
- d. Life expectancy: 85 years for women, and 79 years for men (BBC, 2019).
- e. Currency: Euro (BBC, 2019).

### **Technological**

Spain is a bit technologically advanced compared to its competitors within the Eurozone and this has helped in the mechanization of its production activities. One of the remarkable technologically advanced practices that Spain achieved was the delivery of digital identity cards. Most of the production within the region is undertaken with creative and innovative strategies. The country prides itself on matters such as civil engineering, renewable energy, and traffic control technologies (MIT Technology Review, 2019). The Spanish market is widely influenced by social media sites where the different people within the country interact and influence different other aspects of life. This gives an ideal opportunity for the business as it is based solely on technologies like apps and social media to operate which become more and more trending amongst young populations.

### **Environmental**

Spain has one of the most favorable environments and weather within the European region and due to its different climate at different times of the year, seasonal food and ingredients may not be available all year long. It has a long sunny period within Europe that acts mostly as a tourist attraction into the area. Different cities such as Madrid, Barcelona, Malaga and Valencia offer good scenic environments such as mountains and plants as well as the seas within the region. The country also faces pollution as one of its environmental challenges as a result of its heavy technological investment. Deforestation and desertification are also some of the major environmental challenges that the country is facing. Meal kits or food delivery services

have low impact on the environment, especially when deliveries are carried out by bicycles and when sustainable packaging is implemented.

### **Legal**

The Spanish legal framework is defined by an independent judicial system. The Spanish judicial system faced a few ethical challenges given some of the landmark rulings of the different times (Rahman, 2021). The law protects the different genders and practices within the workplace environment. Data protection and privacy is a great issue faced in Spain today as a result of the intense technological advancement within the region. There are different labor laws that are meant to protect both the employers and the employees within the workplace environments. Health inspections and sanitary permits are needed for any kind of business that manipulates food, the requirements and permits needed to get in the business are regulated by strict inspectors to ensure the best sanitary and health standards.

### **Industry Analysis**

The Spanish food industry defines Barcelona where our business intends to operate. The industry is dominated by some of the continent's most prominent players, such as Glovo and Uber Eats, which also work on other international markets worldwide (Statista, 2021). This industry has increased over the past few years due to technological enhancement and innovation in communication methods. Investing in this industry requires heavy financial investments because the different resources involved are cost intensive (Statista, 2021).

Other than the big players in this industry being Glovo and Uber Eats, other forms of competition are slowly mushrooming in different regions of the country. One of the most significant competition arises from the existing fast-food stores, hotels, and restaurants that decide to take their operations online and make deliveries and have had an annual growth rate of 6.4% (Statista, 2021b). Other than these players, other players are entirely dedicated to online food deliveries, known as the aggregated participants within the same market. These aggregated participants are not involved in the preparation of food but are just contracted to undertake the delivery exercise like Just Eat and GrubHub. Another segment within the food delivery industry is the meal-kit service niche. The participant collects different ingredients together and packages

them in the right quantities with accurate descriptions of how they can prepare their favorite meals (*Spain Foodservice Market - Growth, Trends, COVID-19 Impact, and Forecasts (2021 - 2026)*, 2021). Irrespective of the business model applied by any industry player, the main aim always remains the delivery of food to the consumer doorsteps.

The food delivery is fast-expanding with the increase of consumers due to the limited visits to the restaurants as before. People are exceedingly working from home and still need their favorite foods; therefore, they have them delivered. The COVID-19 has also sparked a considerable increase in the number of users of different food delivery industry applications. Consumer preference regarding eating is shifting fast from the normal sit-in food service at restaurants towards home deliveries due to the current pandemic situation (Statista, 2021b). Several different players are entering the industry with new, creative, and adaptive trends and methods.

The food delivery industry hugely operates online, which enhances the ease of its marketing activities. The industry players can adequately exploit the online presence to compete favorably with their competitors. The competition within the food delivery industry is very stiff. It could eliminate the other food industry participants, such as open restaurants and cafes, at the fast rate of their expansion. The industry is a young one relatively growing fast (*Spain Foodservice Market - Growth, Trends, COVID-19 Impact, and Forecasts (2021 - 2026)*, 2021).




The industry relies heavily on technology and the internet to undertake its activities. Therefore, the different players have heavily invested in technology enhancing a relationship between the hospitality and the information and communication industry. Information and communication technology and hospitality industries have merged to form a whole new industry (*100% Home Delivery/Takeaway in Spain | Market Research Report | Euromonitor*, 2021).

The different food delivery applications within the European delivery industry are fast-growing in revenue from a revenue of \$6.6billion in 2015 to a projection of about \$29.1Bn in 2025 (*Spain Foodservice Market - Growth, Trends, COVID-19 Impact, and Forecasts (2021 - 2026)*, 2021). The industry has recorded an annual growth rate of 7.6% between 2014 to 2021 (Statista, 2021). This represents a tremendous growth that is sustained by different factors such as the pandemic (*Spain Foodservice Market - Growth, Trends, COVID-19 Impact, and Forecasts (2021 - 2026)*, 2021). This industry grows faster than its direct competitors, such as the

hospitality and food and beverage industries. The rapid growth enhances the performance of the different individual players within its market. This industry enjoys the benefits of ubiquity and has no limitations in the geographical distance provided that the appropriate resources are available.

### List of global competitors:

*Table 1.1*

Name	Type / Setting	Location	Strengths	Weaknesses
<b>Blue Apron</b> 	Ingredient and Recipe Meal-kit service	United States	<ul style="list-style-type: none"> <li>-Good food for customers</li> <li>-Detailed recipes</li> <li>-Easy to follow Recipes</li> </ul>	<ul style="list-style-type: none"> <li>-Limited Food Selection</li> <li>-Lack of convenience</li> <li>-Inadequate Nutritional Facts</li> </ul>
<b>Hello Fresh</b> 	Meal-kit Company	Berlin, Germany	<ul style="list-style-type: none"> <li>-Adequate nutritional facts</li> <li>-Environmentally friendly packaging</li> <li>-Extra bonus for customers</li> </ul>	<ul style="list-style-type: none"> <li>-Unhealthy recipes for customers</li> <li>-Lots of extra food encouraging unhealthy eating practices</li> <li>-Not convenient and pre-portioned, also wasteful</li> <li>-Inadequate procedures and methods within the recipes</li> </ul>
<b>Peach Dish</b> 	Meal-kit Company	Atlanta, USA	<ul style="list-style-type: none"> <li>-Extremely delicious meals</li> <li>-Creative recipes available for customers</li> <li>-Variety of meal options to try out</li> <li>-Detailed and</li> </ul>	<ul style="list-style-type: none"> <li>-Some of the ingredients have deteriorated</li> <li>-Higher Prices</li> </ul>


			<p>easy-to-follow recipes</p> <ul style="list-style-type: none"> <li>-Adequate nutritional information.</li> <li>-Bonuses to customers</li> </ul>	
<p>Plated</p> 	<p>Ingredient-and-recipe meal-kit service</p>	America	<ul style="list-style-type: none"> <li>-Delicious Food</li> </ul>	<ul style="list-style-type: none"> <li>-Incorrect Ingredients</li> <li>-Unclear recipes and insufficient quantities and missing ingredients</li> <li>-Insufficient nutritional information</li> <li>-High prices</li> </ul>
<p>Home Chef</p> 	<p>Meal-kit and Food Delivery</p>	Illinois, USA	<ul style="list-style-type: none"> <li>-Fresh and Delicious Food</li> <li>-Detailed and adequate recipes with cooking tips</li> <li>-Adequate nutritional information.</li> </ul>	<ul style="list-style-type: none"> <li>-Environmentally unfriendly packaging</li> <li>-Poor presentation of some ingredients and lack of labelling</li> </ul>
<p>Purple Carrot</p> 	<p>Plant-based diet meal kit service.</p>	USA	<ul style="list-style-type: none"> <li>-Yummy and delicious vegan dishes</li> </ul>	<ul style="list-style-type: none"> <li>-Inadequate nutritional information</li> <li>-Poor labelling of the boxes</li> <li>Extra packaging</li> <li>-Unclear recipes that are not easy to follow</li> </ul>

## List of local competitors:

Table 1.2

	<p>Already cooked meal kits/restaurant</p>	<p>Barcelona, Spain</p>	<ul style="list-style-type: none"> <li>-Good reviews overall (not specifying the meal kits)</li> <li>-They offer: vegan, vegetarian, keto, meat lovers, customized and balanced meal</li> <li>-Customized meals</li> <li>-Snack options</li> <li>-Catering</li> </ul>	<ul style="list-style-type: none"> <li>-No specific nutritional facts</li> <li>-Weak social media presence</li> <li>-No app</li> </ul>
	<p>Ingredient and recipe meal kits</p>	<p>Barcelona, Spain</p>	<ul style="list-style-type: none"> <li>-Excellent reviews, easy to follow recipes with videos , tasty meals</li> <li>-Vegan and vegetarian meals</li> <li>-Plan without permanence</li> <li>-Farm fresh local produce</li> <li>-Family kits</li> </ul>	<ul style="list-style-type: none"> <li>-No specific nutritional facts</li> <li>-No customization for meals</li> <li>-No additional services besides meals+</li> <li>-No monthly kit meals</li> <li>-Prices and meals meant for minimum 2 people</li> <li>-No app</li> </ul>
	<p>Both meal kits and already cooked meal</p>	<p>Barcelona, Spain</p>	<ul style="list-style-type: none"> <li>-They offer vegan, meat and vegetarian plans</li> <li>-Both meal kits and cooked food</li> <li>-Nutritional and allergen information</li> <li>-Not many reviews but</li> </ul>	<ul style="list-style-type: none"> <li>-Broad range of products and services like events and fitness activities that makes them too broad to be successful in all areas</li> <li>-Already cooked meals</li> </ul>



			most of them very positive describing tasty food	limited by weekly menus -No app
	vegans and vegetarian meal kits already cooked	Barcelona, Spain	-Excellent reviews describing tasty food and flavour -Dessert options -Catering	-No nutritional facts -No meat meals -Limited menu rotation per week -No customization -No app

## Local competitors prices

Table 1.3

	Single Meal	Weekly Meal Plan	Monthly Meal Plan	Family Plan
<b>El Coco</b>	From 6,95€ to 10,95€ (vary between meals)	5 Meals → 42,00€ 10 Meals → 77,00€	20 Meals → 160,00€ 40 Meals → 290,00€	--
<b>Let's cook</b>	--	35,96€ → with 2 recipes for 2 people 71,92€ → with 2 recipes for 4 people (Vegan, Vegetarian plan options)	--	53,94€ → with 2 recipes for 4 people 71,92€ → with 2 recipes for 5 people
<b>Cali Zumos</b>	--	5 Meals → 45,00€ (not customizable) 10 Meals → 85,00€ (customizable)	20 Meals → 165,00€ (not customizable) 40 Meals → 330,00€ (customizable)	--
<b>Veg It</b>	From 7,20€ to 9,50€ (vary between meals)	4 days menu → 39,20€	--	--

## **Market Analysis**

The Spanish food delivery market is dominated by several players who undertake essential and critical roles in linking consumers with food. The market is dominated by big and small players such as Uber Eats and small ventures such as the local restaurants and hotels. The established and huge players within this market dominate over the younger players within the same market (McCarthy, 2021). The stiff competition between these participants increasingly results in extensive innovation as either party is trying to stay ahead of the rest. However, the different forms of innovation result in continuous improvement of the service delivery to the end consumer and efficiency to the companies themselves.

The organizations involved within the competitive markets themselves rely heavily on the widespread internet and communication technology within these markets such as Telepizza (*MarketResearch.Com*, 2017). This market mainly targets the different members of the millennial generation who are heavily invested in the internet. These millennials enjoy this service because it fits perfectly into their busy schedules, given that most of them are still graduate and undergraduate students within higher education institutions.

Very competitive prices dominate the market to meet the different economic needs within the regions. The diverse millennial populations have additional economic capabilities because, unlike others who depend on parental financial support or scholarships with fixed budgets, others come from wealthy backgrounds or are employed at better positions and can sustain pricey lifestyles during their education. This price grading within the market further divides the market according to its financial prowess. Competition strongly exists between restaurants and aggregate food service deliveries (Statista, 2021b).

The main factors affecting the food delivery market include the availability of a variety within the same market. Aspects such as a limited variety of food accessible in certain regions limit the creativity of the different participants (McCarthy, 2021). These other regions within the market have distinct comparative advantages regarding the acquisition of different ingredients, agricultural products whose availability varies.

The current trends within the food delivery markets are observed within populated cities such as Barcelona in Spain (Statista, 2021). The current lifestyles and activity levels do not allow the different target populations to undertake activities such as grocery shopping and cooking for

themselves, resulting from the busy schedules maintained by these individuals. Such cities are dominated by heavy training that does not enable the different dwellers to have enough time to prepare decent meals fueling their participation within the food delivery market.

The food delivery market is growing fast with limited restrictions and regulations about the market's different players' activities. There is an increasing need for more affordable solutions within the market because the existing established players charge costly prices for their meals and meal-kit deliveries (McCarthy, 2021). Quality is also another huge concern that plays a significant role in enhancing the different players' performance within the market. The various consumers are getting more and more varieties to choose from the new entrants every day to give competitive and more favorable offers to the customers. The industry's limited regulation can also heavily enhance the cut-throat competition within the industry and the market at large.

Currently, food delivery is a very lucrative and fast-growing market, as suggested by industry and market analysis. The industry is growing faster than the different players need to adapt to stay relevant within the stated market segments they occupy. The market is influenced by technology which rapidly changes from one time to the next, this way, the market will be entirely different over a short period of time.

### **Consumer Analysis**

These meal kits are tailored for a general consumerism as well as those groups with special nutritional requirements. The general consumers are adolescents and young adults, these mainly need moderate to high energy foods because they are almost approaching their peaks in terms of growth. They are also engaged in high-energy activities that require high energy to sustain their activities. Our targeted customers are students in private universities with high disposable incomes that total more than 26,000 in the private sector in Barcelona (Instituto de Estadística de Cataluña,2019). Our goal for the first year is but a small percentage of the whole market which will be to serve at least 1,250 students.

**Table 2.1**

<b>Total Market of private University Students</b>	<b>25.000</b>
<b>Targeted Market (25% of total)</b>	<b>6.250</b>
<b>Phase 1: 20% of Target Market</b>	<b>1.250</b>

**Table 2.2**

Strengths	Weaknesses	Opportunities	Threats
<ul style="list-style-type: none"> <li>-High demand for healthy food within the urban areas and institutions.</li> <li>-fresh food from the season</li> <li>-healthy and fast to make</li> <li>-step by step meal recipes</li> <li>-weekly based meals</li> <li>-flexible subscription</li> <li>-zero waste</li> </ul>	<ul style="list-style-type: none"> <li>-Transportation is expensive</li> <li>-possibility of new competitors offering similar plans</li> <li>-Difficulty to access seasonal ingredients.</li> </ul>	<ul style="list-style-type: none"> <li>-Widening market for food delivery</li> <li>-Partnerships with vendors</li> <li>-Affiliate with known student residences</li> <li>-Wide range of dishes for international students.</li> <li>-The continuous search for healthier meal options.</li> </ul>	<ul style="list-style-type: none"> <li>-Intense and increased competition from other established businesses.</li> <li>-Dynamic customer preference that quickly changes.</li> <li>-Tight regulations with respect to healthy eating and consumer data usage.</li> </ul>

## **Porter's Five Forces:**

### **Competition (Moderate):**

- The meal kit service and delivery food industry is saturated by big competitors and small startups that only vary in their food options and thus making it harder to differentiate between their products, the need for a niche or extra services are crucial to succeed.
- The rapid growth and change of the market as well as the low fixed cost make the competition not that harsh and as long as the market grows at a fast pace the competition is moderate. (Gonzales,2017)
- Thanks to technological advances like search engines and social media, the ability for consumers to compare prices and products of different companies makes competition tough.

### **New entrants (Strong):**

- The low costs, the versatility of online retailers and the wide option of products and services tend to attract more and more people to buy online, combined these are factors that tend to attract new competitors to try and grab share of the market.
- The barriers to enter the market are in comparison to other industries not difficult, as mentioned before the low costs, the little regulation and the ease to contact suppliers and all types of products needed for the meal business are easy to get and therefore attractive to new entrants.
- Large companies that can afford to give low prices should be a reason to scare new competition however due to the constant change of the markets and the surge in new niches create opportunities that new rivals can seize and take advantage of.

### **Bargaining power of suppliers (Moderate):**

- The bargaining power of healthy suppliers is moderate since there are a lot of options to choose for healthy and fresh food in Barcelona.

- The bargaining power of IT providers such as apps and web maintenance and costs is strong, however big players like Shopify have made these costs affordable for small and medium businesses. The meal kit industry and food delivery rely 100% on their e-commerce platforms to operate their business.
- Delivery companies like glovo and uber eats offer reliable delivery for companies but their bargaining power is high since the cost of offering their own delivery services is high and is more time consuming.

**Bargaining power of customers (Moderate):**

- As mentioned before, the increase in search engines and data available make it possible for customers to find the best prices for any certain product or services making their bargaining power moderate.
- Healthy eating habits tend to be more expensive than unhealthy food (Harvard School of Public Health,2013) and therefore the average prices for healthy quality food are across most companies very similar and customers can switch to different alternatives but the average price will be the same.

**Threat of substitutes (Moderate):**

- As already mentioned, the market is growing rapidly and the opportunity for substitutes and similar products is moderate, as more and more data is available customization and personalization of services may call customers attention therefore making it possible for them to order from different companies.

## **Business Proposal**

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### **Product/ Service**

Easy Chef is a business organization that will be founded with the main aim of providing affordable meal kits to students who want healthier and don't know what to cook. This organization will enable students to gain access to the basic daily meals that are required to meet their nutritional needs without having to worry about the exact portions to buy. The organization is mainly driven by the urge to provide safe and healthy eating options to the students who lack the time and know-how on how to prepare their meals. The organization consults with nutrition specialists on the best quantities and varieties to ensure good health for the students who face the challenge of having to eat manufactured foods, most of which have high unhealthy sugar contents.

The main vision of the organization is to preserve life by ensuring healthy eating patterns especially amongst students. According to Sepulveda, Carroble, and Gandarillas (2010) there has been a highly prevalent situation of poor feeding habits amongst Spanish University students. Easy Chef is mainly involved in helping these university students gain access to proper diets that can help them improve their lives.

This organization operates online on the internet and the services are accessible from the website through web searches or its dedicated mobile application. This application provides for a customized experience by the different customers who buy from the organization. Among the different customizations include the addition and removal of snacks, the choice of the number of meals for each day, an individual can choose as much as they want to plan for within a specified time period. This application also uses the history from the user's past interactions within the platform to offer the user with suggestions on the meal plans that they would love to explore. All this happens with the prior permission of the users when they sign up to the application. This online presence provides the intended users with ubiquity in terms of operations which means that they can order their meal kits from any location that is accessible to the organization. The organization steps in to counter the expensive effects of giant market leaders such as Glovo and

Uber Eats which have taken over large parts of the Spanish markets and are unhealthy and too expensive for the students to afford.

Easy Chef offers a variety of meal plans for the different customers within the market environment. First, there is the variety or assorted plan that offers the customers with a wider variety of fish, meat, vegetables, and starch sources as well as seasonal produce to choose from. We also have the family plans that contain considerable amounts up to five servings per order of each of the meals that are offered to the consumers. We also have the vegan and vegetarian options that take care of the special consumer groups within the market segments that we target. Finally, we have the quick and calorie conscious options tailored specifically for the consumers with limited food preparation times and for the consumers who are more concerned about their physical fitness. Most of the meals will be dinner and lunch focused, this is based on the findings of the survey that showed that both of these meals are ordered way more on average than breakfast. The detailed results will be shown further in the document.

### **Business Model and Pricing**

The main business model by Easy Chef is a business to customer model. The organization prepares the meal kit and delivers it to the students (customers) who buy from it for their own personal consumption (Chen et al., 2019). The company is able to meet the specific nutritional needs of these students, both local and foreign, at a small fee paid by the students who partake of its meals. The business makes revenue from the payments that they receive from the students through their application or their website accessible through internet searches where the students can maintain their own accounts.

Easy Chef uses a competitive pricing strategy for its products which makes them accessible to students to build brand visibility and gain a competitive advantage if we manage to keep costs low . Pricing of the meal kits is very crucial because the company aims at producing affordable food products compared to its different competitors within the market situation. The pricing is done on a subscription basis just as any other form of online service that is paid on a weekly or monthly basis so the students get their meals delivered each time after having paid



once at the beginning till the expiry period of the subscriptions. These subscriptions make it way easier for the students to budget their expenditure on aspects such as food that they consume over certain periods to be in line with their fixed sources of income.

The pricing of these plans depends on the different protein sources within the different categories of meal plans. The delivery speed and special requirements within an individual's diet also plays a crucial role in understanding the different pricing strategies. The seasonality of the different produce also plays a crucial role in determining the different price differences within the product. The table below shows some of the prices for the different meal plans slotted for the different categories of users of the application.

**Table 3.1**

Variables (2022)	Chicken	Beef	Fish	Vegetarian	Vegan	Average
Cost	4,80	5,60	6,40	4,60	5,00	<b>5,28</b>
Selling Price	6,48	7,56	8,64	6,21	6,75	<b>7,13</b>

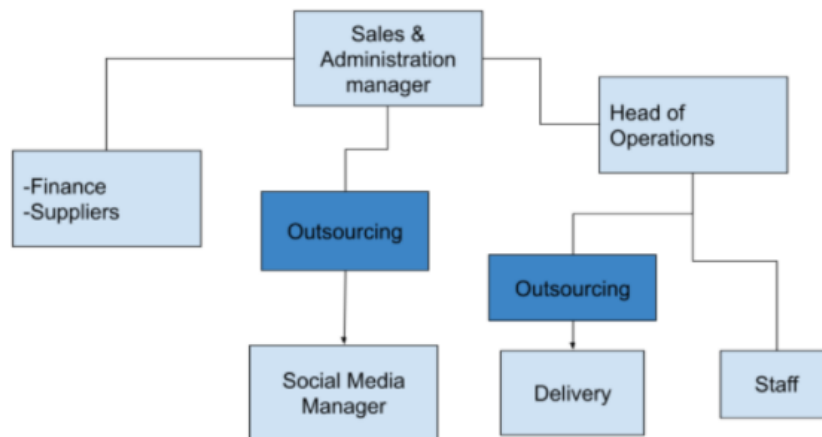
\*Prices are calculated based on average prices across supermarkets, less a percentage for buying in bigger quantities unlike regular individuals and the opportunity to buy from local suppliers.

**Table 3.2**

Cost Per Unit	Year 1	Year 2	Year 3	Year 4	Year 5	Base	Cost Per Unit
Ingredients		5,28	5,34	5,41	5,47	5,52	CPI
Packaging		0,02	0,02	0,02	0,02	0,02	CPI
Delivery (15% per sale)		<b>1,07</b>	<b>1,10</b>	<b>1,13</b>	<b>1,17</b>	<b>1,20</b>	CPI
Selling price per unit		<b>7,13</b>	<b>7,34</b>	<b>7,56</b>	<b>7,79</b>	<b>8,02</b>	+3% annually
Cost Per Unit		<b>6,64</b>	<b>6,93</b>	<b>6,92</b>	<b>7,08</b>	<b>7,16</b>	
Net Margin		<b>0,49</b>	<b>0,42</b>	<b>0,65</b>	<b>0,72</b>	<b>0,86</b>	

## Organization/ Management/ Structure

This organization operates under a hierarchical management plan which oversees the interactions and operations of the different departments. The organization is departmentalized according to the different needs that it intends to achieve in order to collectively attain success within its industry (Schneeweiß, 1995). Within the organization I will be the sales and administration manager, the one responsible for the finances and talking to suppliers, the head of operations will oversee the employees and the packaging process, in this case it is going to be my elder sister and we are not going to distribute any dividends for the first 5 years as it is a business we would like to grow. The social media manager will be under my supervision and the delivery will be supervised by the head of operations, both social media manager and delivery will be outsourced



The business organization is in the form of an autonomo so the liability falls upon me and my initial investment. This form of business unit offers the ability to start fast, enabling Easy Chef to quickly start operations and launch officially. Being an autonomo also offers great benefits when applying for *Tarifa Plana*, this offer that is exclusive for autonomos, gives them discounts on the fees paid for becoming self employed, these discounts include a 80% reduction on the first six months, 50% on the next 6 months and 30% on the following 6 months after the 50% discount (Citizens Advice Bureau Spain, 2020). It also gives benefits based on age, if you are younger than 30 years old a 30% discount will be applied for your next six months after the

30% discount mentioned above (Citizens Advice Bureau Spain,2020). The legal requirements for the autonomos will be explained in the following chapters.

As a business organization, it also collaborates with other players within the industry to enhance the performance of their products within the industry. It cooperates with farmers and other players such as student residences to create opportunities that may give a competitive advantage . The organization also contributes significantly to sustainable environments by using biodegradable packaging for the different products and also using organic ingredients .The organization is also committed to corporate social responsibility as much as it can by giving out the excess food to the less privileged within the society.

### **Legal Plan**

In order to successfully operate as a food handler within Barcelona, Spain Easy Chef will need to register a few legal requirements provided by the local and national governments. First, as a self-employment strategy, commonly known as the *autonomo* requires that the business is registered with two aspects: Spanish Social Security Department and Spanish Tax Authority before the commencement of operations (Expatica, 2021). There are annual income tax return declarations that are required from the autonomos. Secondly, the business will require the Registro de sanidad, which regulates the sanitary practices (Lexidy Law Botique, 2018). The Registro de sanidad regulates the sanitary conditions that the food preparation will be taking place. The company is offered the same after a training program of all its workforce. The local governments also regulate the food handlers by issuing a food handlers certificate after meeting the set requirements for the operations under the law. The organization also needs a food preparation location and environment that meets all the required quality standards. These standards are mainly with regards to sanitary which helps look into the consumer welfare as well as the employee welfare. These licenses are punctuated with frequent visits from health inspectors. Given that this organization will have to operate with employees, the local regulations charge for the different employees within the organization.

The organization also operates according to the dictates of the national public health policy in regards to the different food production practices. In terms of public health, the organization adheres to the following aspects; first, it ensures that it states the nutritional contents of all the foods that it prepares and organizes the food in the right amounts for each serving as required by the different customers who subscribe to the different meal plans that are offered by the organization. The organization also labels its food commodities with the appropriate labels indicating all the ingredients that have been used in the preparation and the nature of the ingredient whether organic or genetically modified (*Food and Nutrition Labelling in Spain – Lleytons – International Private Law*, 2021). This enables the different consumers to make informed decisions in relation to their nutritional needs and how they would want to operate within the environment. Another essential aspect that the business organization focuses on is the hygiene within the food production area with respect to public health. The food production and packaging is undertaken in a clean and very safe environment for human consumption in order to avoid the prevalence of foodborne diseases within the customer population (*La Moncloa. 07/06/2019. “Spanish Food Safety Standards Are among the Highest in the World”, Says Luis Planas [Government/News]*, 2021).

The organization also has a responsible user data policy that is in line with the local user privacy laws. The organization does not use the user data that is collected within their websites and the applications which contains personal information such as credit card information and locations for ulterior motives (Global Legal Group, 2021). The data is used according to the user agreement that the users consent to before using the application or the websites. The organization also plans to pay all its taxes according to its income and renew its licensing as required each time.

## **Operational Plan**

Easy Chef has a strong operational plan that is hinged on its business and revenue models. The business plans to start operations within the Spanish city of Barcelona. Barcelona presents a very favorable business environment because the city is endowed with several universities totaling to forty including Geneva Business School, Autonomous University of

Barcelona, EU Business School, EAE Business School, Pompeu Fabra University, and EADA Business School Barcelona (*Study in Barcelona | 40 Universities in the List | Free-Apply.Com, 2021*). These institutions of higher education draw students from several countries of the regions of Europe, Africa, America, Asia, and the Middle East. The high influx of students within the city favors the operation of the organization within the city.

The students who come into the city for education purposes are drawn from different parts of the world with a lot of diversity. Easy Chef operates on a variety of foods with recipes borrowed from several cultures of the world that are all represented within the city. The main operation of the business organization takes a virtual approach to supplement the in-person interactions during the food deliveries. Doorstep food delivery is the new trend within the hospitality industry (Gera, Nawanda, Tharwani & Bhatia, 2018).

The company operates in a manner such that the different students are able to make their orders in terms of subscriptions and have their meals delivered to them regularly. For instance, at the beginning of the semester or term depending on them. Depending on what they selected, every day, they will get deliveries of the meal kits to their hostels or accommodation facilities until their subscription expires.

#### Phase 1: Online Ordering

The business organization operates over the online platform that is readily accessible to most if not all of the university students. Most of the students within the universities can access the internet either from their phones or their personal computers. This widens the market over which the organization is able to undertake its operations. The operations of the business organization reside both online and offline. Online, the consumers interact with the organization from its website and make their orders as well as their payments for the different products that they would want to receive over time. Offline, the organization makes sure to deliver the different products according to the specified needs of the different customers within the business environment.

When it comes to employees at the start of the year 2022 we will be incorporating 3 workers in the first year but they will be incorporated gradually throughout the year when the

demand increases. The calculation for how many workers we need depends on the number of meal kits that will be delivered, using the production index the following calculations show the necessary workforce for the business:

- The formula for calculating the production index is: Number units / available time

Available working time = 8 hours \* 60 minutes \* 25 days per month \* 12 months = 144000

Production Index = 135000 / 144000 = 0.94

- Now to calculate the number of employees needed we multiply the average time it takes to pack a meal (3.5 minutes) times our production index (0.94) divided by our efficiency ( we expect it to be 95%).

$3.5 (0.94) / .95 = 3.463$  so for the first year we would need 3 employees for the first year which is 135000 meal kits

**Table 3.3**

	2021	2022 (*)	2023	2024	2025	2026
<b>Monthly salary</b>	938	950	962	975	986	997
<b># Employees</b>		3	4	4	5	6
<b>Months</b>		12	12	12	12	12
<b>Annual cost</b>		24.664	46.176	46.800	59.160	71.784

**Phase 2: Actual Food Delivery**

This is the food delivery stage where the different plans that have been selected and paid for by the users of the application are delivered to their preferred locations. This phase takes place by the help of actual delivery personnel driving or riding to the different locations that the user's request their kits to be sent. This stage mainly involves the personal human interaction between the buyers and the delivery personnel as per their orders. Depending on the nature of the urgency of the orders, the consumers themselves can choose their appropriate delivery times.

## **Marketing Plan**

Marketing is essential in the enhancement of the performance of the application within the target market. A good marketing strategy comes up with a good plan on how to appeal to the different interests of the target market. The first step in the marketing plan is the definition of the target audience which in this case is the different university and college students within the different institutions within Barcelona (Hartery, 2020). This program targets the students within both public and private international universities in Spain. This further categorizes the same in terms of their disposable income where those within public universities have lower income are more preferably to consume the basic plans compared to those in private international universities with higher disposable income. These students in private international universities will also form part of the consumer base for the foreign dishes.

The target audience informs some essential aspects of the whole marketing strategy such as the language, channel of communication, and the content marketing strategy (Hartery, 2020). A more casual language is more appropriate for this target audience given that these different students live within the school environments that are friendlier and trendy. The best communication channels for promoting the food application would be doing the same over the internet. The target audience is able to access the information if presented over the internet because they undertake most of their operations on the internet that are key to their daily operations (Prajapati, Goswami & Agrawal, 2020). The strategy used should be one that identifies with the different challenges that the students face such as little varieties of food and other challenges within the academic sector to identify with these students.

Some of the most feasible marketing channels to be exploited by Easy Chef include social media and influencers, as well as video and content marketing (Prajapati, Goswami & Agrawal, 2020). Social media also presents an opportunity to capitalize on influencer marketing in order to push the sales of the product and our focus will be on platforms like Facebook and Instagram to build a customer base and use facebook ads to increase brand visibility and recognition. Video and content marketing also plays a crucial role in explaining how the different aspects of the service operate. This content will be directly posted in our social media platforms

as well as the designed app, which will contain video tutorials on how to cook their meals, step by step.

## **Financial analysis**

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### **Investment/financing:**

As mentioned before I will use €20,000 from my own savings account to start the business therefore no liabilities shall be suffered in the first year.

**Startup Expenses:** *(All conversion from dollar to euro calculated using 0.82 Euro rate at the moment of calculating the exercise )*

- Web development & maintenance: The cost of a well designed website will be €800, after that maintenance will be 500 euros per year
- App development & maintenance: Developing an app with the features required for the food delivery will cost approximately 10000 euros and the maintenance will be 10% of that initial ten thousand, so yearly maintenance will be 1000 euros approximately.
- Social media & Marketing: Our social media platforms will be managed by a marketing specialist that will cost us around 2500 dollars a year or 2050 euros.
- Nutrition and recipe design: We will use software that designs the recipes and allow us to know the specific nutrients in each meal, since the recipes can be created easily we will pay a 3 month fee to design the recipe library with a cost of 250 dollars each month for a total of 750 dollars or = 613.27 euros
- IOS and Google play: listing apps on apple store has a fee of 99 dollars a year for the listing. Google play charges a one time fee of 25 dollars.
- Sustainable packaging: The cost of sustainable packaging will approximately 200 dollars for 10,000 units or 163.54 Euros.
- Sanitary and Legal permits: 298 for the incorporation of the autonomo operation per month or 3468 euros yearly
- Delivery: 15% of the unitary cost (average cost from different delivery companies and offers)



- Salaries: We will pay 950 which is the minimum wage in Spain for one employee to work in the packaging and as mentioned before as the business grows more employees will be hired.
- Nutritionist: 500 euros a year for new recipe creation
- Rent: since it is a small business that only requires to manipulate and pack the food the operation can be done from my property incurring no extra costs in rental fees.
- Reforms: We will adequate our kitchen as our demand grows, the following table shows the specific periodic reforms to the kitchen

**Table 4.1**

2023	2024	2025	2026
10.000	-	10.000	5.000

- Equipment: refrigerator and kitchen utensils 1500 euros.
- Services (Water, Internet & Electricity): 350 euros per month
- Tax for autonomo is 15%.

**Notes:**

- App & Google play will be paid when year 2022 starts*
- The Nutritional software for the recipes after year 1 will be paid only two times a year to customize and add new recipes to the already wide library.*
- In year two another employee will be hired to help the packaging process.*

**Assumptions:**

- Selling price increase 3% per meal kit annually
- Cost of food, packaging, labour, delivery and public services are projected to increase for the coming years and it is based on the projected Consumer Price Index of Spain.

**Table 4.2**

	2021	2022	2023	2024	2025
<b>CPI</b>	<b>0,60%</b>	<b>1,2%</b>	<b>1,3%</b>	<b>1,1%</b>	<b>1,1%</b>

- The demand is 1,250 clients first year
- Number of meals per year in 2022 is a balanced approach since it assumes that our clients will consume one meal per day out of the 20 days of a month (five meals a week), this is backed up the survey in which we found out that 39.5% of the respondents spend between 25€ and 50€ an average of 37.50 €, our product as mentioned before in average would cost 6.84€ that would mean that 39.5% could afford 5 of our meals a week. For following years it is based on the expected increase of the company per year.
- Increase in revenue will be directly proportional to the increase in meals. The industry as mentioned before is expected to grow 7.6% on average and we believe that our customer share is still very small and there is room to grow more.

**Table 4.3**

		<b>2021</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>
<b>Annual increase in Sales</b>		<b>10,0%</b>	<b>15,0%</b>	<b>15,0%</b>	<b>10,0%</b>

- Professional services like nutritionist, marketing and software are expected to grow above the Consumer Price Index of Spain so we used a 5% increase for the following years.

## Balance Sheet

Table 4.4

Assets	2021
<b>Current Assets</b>	
Cash	€1,700.00
Accounts receivable	
Inventory	€3,000.00
Prepaid expenses	
Short-term investments	
<i>Total current assets</i>	€4,700.00
<b>Fixed (Long-Term) Assets</b>	
Long-term investments	
Property, plant, and equipment (Less accumulated depreciation)	€4,500.00
Intangible assets	€10800.00
<i>Total fixed assets</i>	€15,300.00
<b>Other Assets</b>	
Deferred income tax	
Other	
<i>Total Other Assets</i>	€0
<b>Total Assets</b>	<b>€20,000.00</b>
<b>Liabilities and Owner's Equity</b>	
<b>Current Liabilities</b>	
Accounts payable	0
Short-term loans	0
Income taxes payable	0
Accrued salaries and wages	0
Unearned revenue	0
Current portion of long-term debt	0
<i>Total current liabilities</i>	€0
<b>Long-Term Liabilities</b>	
Long-term debt	0
Deferred income tax	0
Other	0
<i>Total long-term liabilities</i>	0
<b>Owner's Equity</b>	
Owner's investment	€20,000.00
Retained earnings	
Other	
<i>Total owner's equity</i>	€20,000.00
<b>Total Liabilities and Owner's Equity</b>	<b>€20,000.00</b>

## Income Statement

*Table 4.5*

	2021	2022	2023	2024	2025	2026
<b>Revenue</b>						
Units Sold	0	135.000	148.500	170.775	196.391	216.030
Price Per Unit	0	<b>7,13</b>	<b>7,34</b>	<b>7,56</b>	<b>7,79</b>	<b>8,02</b>
Own Investment	20.000	-	-	-	-	-
<b>Total</b>	<b>20.000</b>	<b>962.550</b>	<b>1.090.569</b>	<b>1.291.779</b>	<b>1.530.112</b>	<b>1.733.617</b>
<b>Expenses</b>						
Product Costs	3.000	712.800	793.489	924.375	1.073.662	1.192.838
Salaries		24.664	46.176	46.800	59.160	71.784
Packaging		2.700	3.006	3.501	4.067	4.518
Marketing		2.040	2.142	2.249	2.362	2.480
Nutritional Software		613	644	676	710	745
App maintenance		1.000	1.050	1.103	1.158	1.216
Web Creation	800					
App development	10.000					
WEB maintenance		500	525	551	579	608
Nutritionist		550	578	606	637	669
Autonomo Fee		3.400	3.400	3.400	3.400	3.400
Delivery 15% (Per Sale)		144.383	163.585	193.767	229.517	260.043
Purchase of active assets	2.000					
<b>Kitchen reforms</b>	2.500	-	10.000	-	10.000	5.000
Public Services		4.200	4.250	4.306	4.353	4.401
<b>Total Expenses</b>	<b>18.300</b>	<b>896.850</b>	<b>1.028.845</b>	<b>1.181.334</b>	<b>1.389.603</b>	<b>1.547.700</b>
Earnings Before Tax	<b>1.700</b>	<b>65.701</b>	<b>61.725</b>	<b>110.445</b>	<b>140.510</b>	<b>185.917</b>
Income Tax Expense	-	9.855	9.259	16.567	21.076	27.888
<b>Net Income</b>	<b>1.700</b>	<b>55.845</b>	<b>52.466</b>	<b>93.878</b>	<b>119.433</b>	<b>158.029</b>

## Cash Flow Statement

Table 4.6

	2021	2022	2023	2024	2025	2026
<b>Initial Balance</b>	<b>0</b>	<b>1.700</b>	<b>67.401</b>	<b>129.650</b>	<b>240.647</b>	<b>381.735</b>
<b>Cash Received</b>						
Sales Cash		962.550	1.090.569	1.291.779	1.530.112	1.733.617
Credit Sales		-	-	-	-	-
Other	20.000	-	-	-	-	-
<b>Total Cash Received</b>	<b>20.000</b>	<b>962.550</b>	<b>1.090.569</b>	<b>1.291.779</b>	<b>1.530.112</b>	<b>1.733.617</b>
Raw material expenditure		712.800	793.489	924.375	1.073.662	1.192.838
Salaries Paid		24.664	46.176	46.800	59.160	71.784
Packaging expenditure		2.700	3.006	3.501	4.067	4.518
Marketing expenditure		2.040	2.142	2.249	2.362	2.480
Software expenditure (app,web & nutritional)		2.113	1.694	1.778	1.867	1.961
Professional Fees Paid		550	578	606	637	669
Delivery expenditure		144.383	163.585	193.767	229.517	260.043
Autonomo Fees		3.400	3.400	3.400	3.400	3.400
<b>Pre Operating expenses (*)</b>	15.800	-	-	-	-	-
<b>Reform expenditure</b>	2.500	-	10.000	-	10.000	5.000
Cash Paid on public services		4.200	4.250	4.306	4.353	4.401
<b>Total cash Paid</b>	<b>18.300</b>	<b>896.850</b>	<b>1.028.320</b>	<b>1.180.783</b>	<b>1.389.024</b>	<b>1.547.093</b>
		-	525	551	579	608
<b>Closing Bank Position Before tax</b>	<b>1.700</b>	<b>67.401</b>	<b>129.650</b>	<b>240.647</b>	<b>381.735</b>	<b>568.260</b>
Income tax (15%)	0	-	9.855	9.259	16.567	21.076
<b>Closing Bank Position</b>	<b>1.700</b>	<b>67.401</b>	<b>119.795</b>	<b>231.388</b>	<b>365.168</b>	<b>547.184</b>

## **Break Even Analysis (2022):**

Fixed Costs = €36,967 (total, for the month)

Variable Costs = 6.37 (per meal produced)

Average Price per unit = 7.13

**Break-even point** =  $F_c : (P - V_c)$

=  $36,967 / 0.76 = 48,640$  Meals a year or 4,453 a month

## **Findings**

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The findings of the survey are consistent with the market research conducted before, the eating patterns of students in Barcelona is not nutritionally speaking the best, most of the students indicate they use delivery services every week therefore the opportunity is there.

**Segmentation:** Respondents are segmented based on their gender, age, university and whether or not they use delivery services.

Gender:

- Male: 53.3%
- Female: 46.7%

Age groups:

- 18 or younger: 1.1%
- 19-24: 82.2%
- 25-29: 16.7%
- 30 or older: 0%

University:

- Escola Superior de Música de Catalunya: 3,33%
- EADA Business School: 8,88%
- EAE Business School: 10,00%
- EU Business School: 17,77%
- Geneva Business School: 28,88%

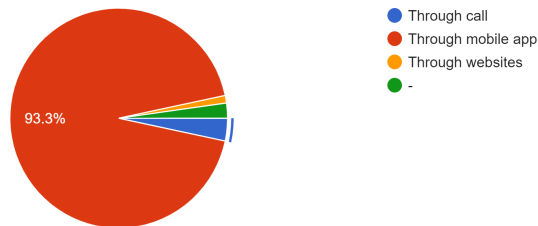
- Institute for Advanced Architecture of Catalonia: 1,11%
- IED Barcelona: 2,22%
- L'Idem Barcelona: 2,22%
- Universidad Pompeu Fabra: 6,66%
- Universidad Ramon Llull: 2,22%
- Universidad de Barcelona: 13,33%
- United International Business School: 1,11%
- ESERP Business School: 1,11%
- Internship: 1,11%

Use of any form of delivery:

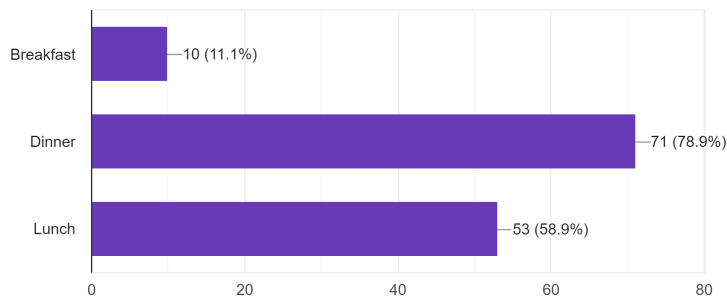
- Yes : 91.9%
- No: 8.1%

**Industry trends:** The findings of the survey are consistent with the industry and market analysis, when it comes to ordering most of the students (93.3%) use apps to order food, not only that but their eating habits are poor, we can see this from the different restaurants they label as their favorites to order and this is mainly due to the options Glovo offers, most of their restaurants are fast food franchises and a very small amount is actually healthy food. Another important finding of the survey is what meal of the day they order the most, dinner (78.9%) was the most ordered meal of the day followed by lunch (58,9%). These results are of great insight to the business, knowing what students order the most will help us focus on those same meals, dinner and lunch are the meals that Easy Chef will focus on.

What is your preferred method of ordering?  
90 responses

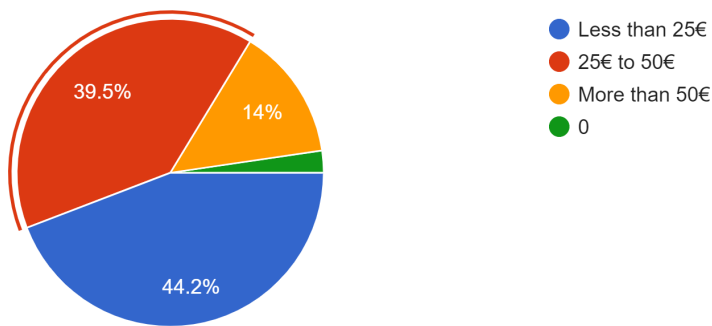
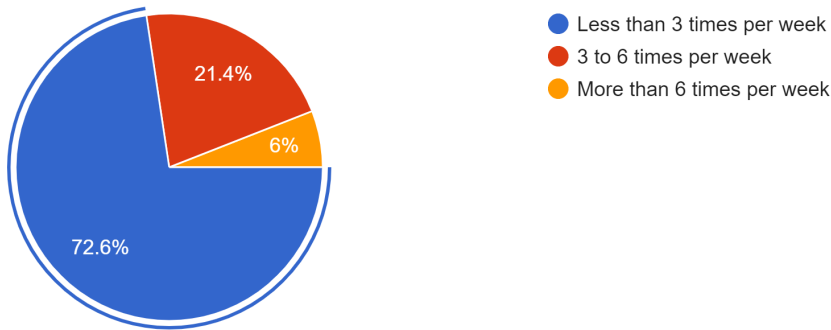


For which meals of the day do you use delivery services the most? (choose everything that applies)  
90 responses



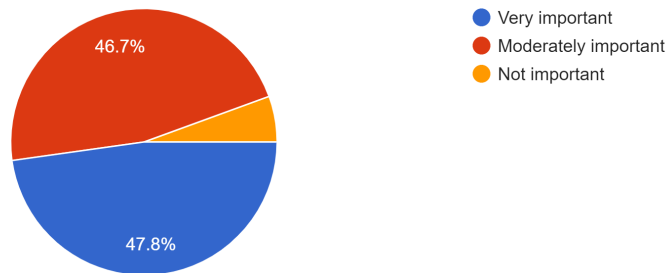
**Average ordering and spending:** When asked how much and how often students order food there was an interesting observation in which 72.6% of students said they order less than 3 times per week yet the 39.5% spends between 25€ and 50€ and another 14% spends more than 50€. This means that these students pay a lot for single meals, these expending habits are way above the price Easy Chef offers and in the vast majority of times is unhealthy food.





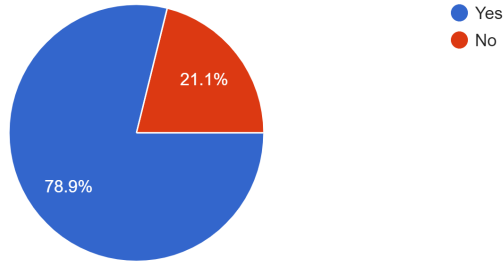
**The opportunity :** Based on previous responses showing the variety of unhealthy restaurants students tend to order, one would expect their desire for healthier food not to be that big, yet their answers say the contrary. Out of the 90 students 94.5% say it is important for them to eat healthy, out of that percentage 78.9% would be comfortable paying extra for healthy meals, this all shows that there is a desire for healthy food with a real opportunity.

How important is it for you to eat healthy?  
90 responses



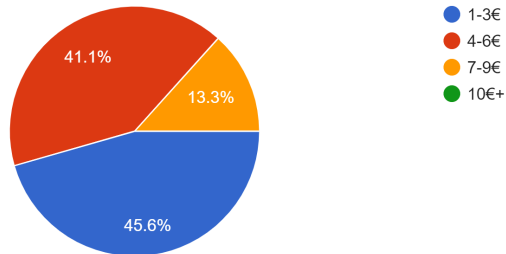
Would you consider paying a little more for healthier meals?

90 responses



How much would you consider paying extra for healthier food?

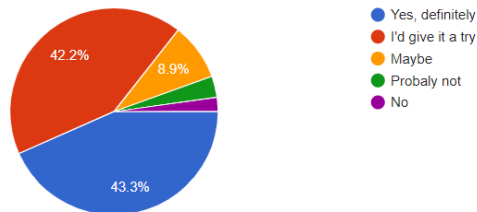
90 responses



The last question on the survey is much more straightforward and it asks the students if they would like to try a service with the same characteristics Easy Chef provides (the answer includes the 8 participants that initially said they didn't use any delivery services). This question accurately represents the opportunity within the targeted market.

If there was a service that delivered ingredients for all your favourite meals, with drinks, daily to your door with fast and easy to cook recipes designed to taste just as good as restaurants food as well as healthy and vegan/vegetarian options too. All of this on an easy to use website & app, so you can see pictures of the meals you are choosing for the day(s) ahead. Everything would be delivered the next day to your door fresh and ready to cook. Would you use a service like this?

90 responses



## **Summary, Conclusions, and Recommendations**

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### **Summary:**

The business idea I have in mind is a meal kit delivery service that will serve healthy food with the nutritional values needed for students in Barcelona. The company will offer three different types of meals depending on the protein but the categories are meat meals, vegetarian and vegan and the prices vary depending on the protein chosen. What makes the business different from others is the nutritional value it offers at a lower price than average and the versatility of meal planning thanks to the platforms that competitors lack.

The industry analysis indicates the exponential and explosive growth of the industry and the need for students in Barcelona to have healthier food. The potential consumers of the industry is big enough to say there is a great demand for the product, as well as an opportunity to make good profits. The lack of brand visibility amongst students in private universities is huge and the competitors are missing a big chunk of an important market that knows relatively little about them.

### **Recommendations:**

When analysing the key drivers that would move the business forward it became clear that the share of the market we are targeting as well as our estimated meals served per year is far from ambitious, instead the approach could be much more optimistic regarding the portion we expect to attract in the first years and using that optimistic model to invest more in marketing which is crucial for brand recognition. Challenges when trying to find the best producers of organic food are always present, the need for lower prices from these local suppliers is important since it can change the whole revenue figures both negatively and positively.

### **Key points to consider:**

Within our private universities customers it is crucial to segment them apart from regular students with lower incomes, their spending and eating habits are different and also their time to cook the meal kits. Taking advantage of my relationship with several student residences to

promote the company is a strategy that would generate an advantage over other competitors. In Conclusion the business is very feasible, the survey and industry analysis indicate clearly the demand there is for healthy eating amongst the private university sector in Barcelona and most importantly, it shows the lack of presence of our competitors in the private sector.

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## Appendices

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### Survey questions:

1. Age
2. Gender
3. In which University do you study? (Full name of the University)
4. Do you use food delivery services? (e.g. Glovo, Deliveroo, etc)
5. If yes, how many times do you order delivery each week on average?
6. If yes, how much do you spend each week on delivery on average?



7. What are your favorite restaurants for delivery?
8. What is your preferred method of ordering?
9. For which meals of the day do you use delivery services the most? (choose everything that applies)
10. How important is it for you to eat healthy?
11. Would you like to know the exact nutrients your food contains?
12. How important is the use of organic and locally grown food in your diet?
13. Would you consider paying a little more for healthier meals?
14. How much would you consider paying extra for healthier food?
15. If there was a service that delivered ingredients for all your favourite meals, with drinks, daily to your door with fast and easy to cook recipes designed to taste just as good as restaurant food as well as healthy and vegan/vegetarian options too. All of this on an easy to use website & app, so you can see pictures of the meals you are choosing for the day(s) ahead. Everything would be delivered the next day to your door fresh and ready to cook. Would you use a service like this?