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Waffles Business Plan

1.0 Executive Summary:

Sweet and Sweet, inc. (S&S) produces homemade waffles. The main stand will be in GUC, Tagamo el Khames, Cairo.

The choice of this kind of business had been based on two critical factors:

1. Marketing dimension:

In the GUC there would be a cultural awareness towards this kind of product. In addition my market position would be very unique, since there is no competition either in the GUC or outside it. So this would represent competitive advantage (early mover) for my product.

2. Economic factor:

The market segment I am targeting has the ability in the form of a high purchasing power.

S&S quality products are unique and exclusive and its target consumers are the GUC students and employees with upper-middle to upper-end incomes. The competitive edge of S&S's is that its product is 100% homemade and unique unlike the other sweets competitor's products. The project hopes to attract the elite and people who love the homemade sweets.

For the starting year 2007, the company plans to attract consumers, by representing good quality depending on the advertisement and the word of mouth. S&S projected sales are around 30,000 L.E. the end of the first month of operation. Also in the year 2008, S&S plans to open a café for our product in Cairo.

In the year 2009, the project plans to expand to direct mail catalogue sales by being in an established catalogue, with a similar target market. In year 2008 the project sales will be 720,000 L.E. during 2009, the project plans to do selling through catalogues and exclusive café shop, projecting sales will be around 1,080,000 L.E.

The S&S family will expand in 2008 by adding 10 different kinds of waffle types. Maintaining an average gross margin and monthly growth in sales is 400 percent.

1.1 Objectives:

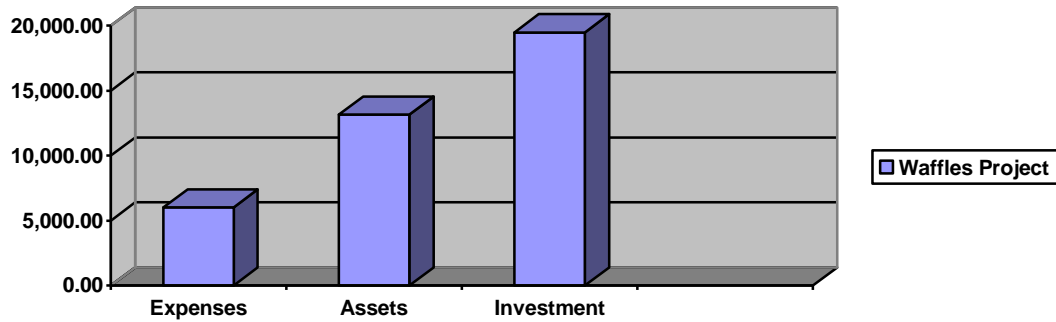
1. Open Waffle shops in each town, to have a series of shops.
2. Achieve monthly sales of 30,000 Pounds.
3. In 2008 expand into direct mail catalogs.
4. Maintain gross margin of 400 percent.
5. Establish gross rate of 400 Percent.
6. Expand product family by adding another kind of sweets in 2008.

1.2 Mission:

S&S mission is to recognized producer of sweets in Egypt. The project guarantees 100 percent customer satisfaction and values friendly service.

S&S purpose is to increase customer appreciation of homemade sweets and to provide customers with delicious unique sweets.

1.3 Keys to success:



Keys to success for S&S Inc. are:

1. Product quality
2. Customer service
3. Controlling fixed and variable costs during first two years.

2.0 Company summary:

Sweet and sweet inc. produces delicious homemade sweets for all A and B class customer and distributing to them in Egypt.

2.1 Company Ownership:

Sweet and sweet inc. is a private corporation. Susan Sakr, S&S’s founder, is the majority owner.

2.2 Start-up Summary:

Start-up costs are approximated at 13,134 L.E, which primarily consists of production costs and expenses associated with establishing a marketing program and opening up S&S’s first booth.

Start-up:

Requirements	
Start-up expenses	
Rent	4,000 L.E.
Booth	2,000 L.E
Cash for unanticipated expenses	357 L.E
Total Start expenses	6,000 L.E.
Start-up Assets needed	
Capital (machines)	2,000
Kitchen sets	2,000
Tables	1,000
Other	8,143
Total Start-up Assets	13,143

Total Requirement	19,143
Inventory	0 L.E.
Investor	19,143 L.E.
Total Investor	17,000 L.E.
Current Liability	0 L.E.
Borrowing	0 L.E.
Total Liability	0 L.E.
Loss at Start-up	(19,143 L.E)

Start-up

2.3 Company Locations and Facilities

S&S's headquarters are located in the GUC in Tagamoo el Khames. It will have other outlets in the future.

3.0 Products

S&S produces delicious waffles. Its products provide consumers with their demand and allows for individual customization of orders.

3.1 Product description

Sweet and sweet, inc. has a variety of waffles with several flavours from which to choose. During the first 2 months, the product line will include:

- Waffles with sugar
- Waffles with cinnamon
- Waffles with sugar and cinnamon
- Waffles with nuttela chocolate
- Waffles without any flavour
- Diet waffles
- Waffles with sausages and potatoes. (coming soon)

3.2 Competitive comparison

Sweet and sweet, inc. products contain the following features that distinguish them from those produced by competitors:

- S&S products are 100 percent homemade by Egyptian cooks.
- The qualities of the ingredients are the best, which give the products a marvellous taste.
- Diet waffles are unique; there is no sweet product in Egypt that is for people who make diets.

- The only sweet product that will be fresh & hot served.

3.3 Future products

Sweet and sweet, inc. plans to introduce new kinds of donates and pancakes every 6 months, with advertising at the beginning of each month.

After establishing a firm reputation, S&S plans to produce other products, but all will be related to snacks. These will be produced by us.

4.0 Market Analysis Summary

Currently, the market for snacks bakeries are slowly expanding.

4.1 Market Segmentation

Sweet and sweet, inc. deals only with two segments:

1. Guc students, who are teenagers, who possess discretionary money.
2. The employees (TA's and staff) who spend the whole day in work and need energy or something sweet to eat.

4.2 Main competitors

Sweet and Sweet competitors are:

- The GUC itself, producing Danish and pates.
- House of donates.
- Smile. (Tarts)

5.0 Strategy and Implementation Summary:

S&S focuses on providing high-quality products to consumers with outstanding service. Customization of orders and specialization of services will create a competitive advantage.

S&S is developing the organization by beginning with few employees to reduce costs. All current employees are very motivated, resulting in a positive and strong company culture. This culture will carry over to all new trainees, which is a prime objective for the expansion of S&S.

The first year of service will be the most important, as S&S plans to establish strong relations with both suppliers and buyers. These relationships will help S&S to grow and evolve in this industry.

5.1 Marketing Strategy:

- S&S is focusing on silk flowers and accessories, targeting the GUC students with upper-end income as the end customers and the employees.
- S&S will do advertisement in the GUC on the boards and on the doors of the university.
- Sending a mail to all students and employees telling them about the new stand for S&S to attract the customers.

5.1.1 Pricing Strategy:

S&S sets standard prices for each product line. These prices are expected to experience significant change over the first months.

- Waffles without flavour 4 L.E.
- Waffles with sugar 5 L.E.
- Waffles with sugar and cinnamon 5 L.E
- Waffles with chocolate 6 L.E.
- Waffles diet 7 L.E

These prices exhibit quality products at a medium costs to consumers, since this kind of waffles are unique on their kind, and are so much demanded. The ingredients are from the best kind of food. The prices may be much, but the S&S is targeting the A and B classes plus there are 5 months per year where the students will have vacations and this will affect the project, the consumer power will decrease so much in these 5 months.

5.1.2 Promotion Strategy

The goal of S&S is promote its products. This will be done through direct-mail advertisements and publicity events.

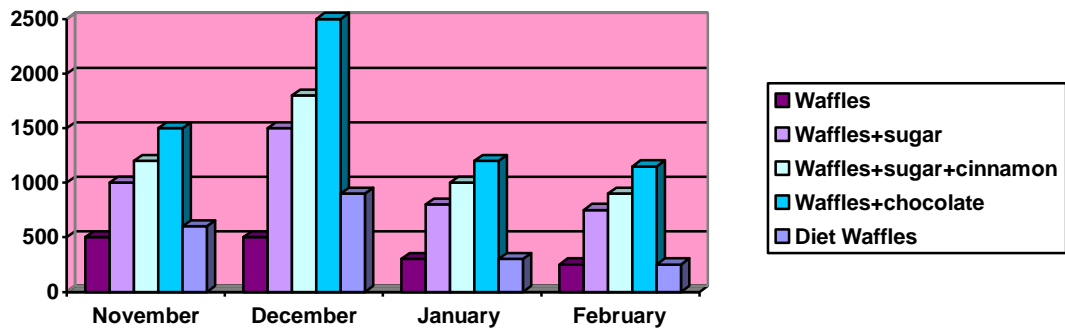
5.2 Sales Strategy

Products will be distributed through the stand in the GUC in Tagamoo el Khames until S&S is able to further expand. Sales are one area that needs to be developed in order to better serve the consumer and meet objectives.

5.2.1 Sales Forecast

As indicated in the table, sales are forecasted to remain relatively constant through the coming 4 months. Sales, however, will tend to fluctuate depending on the fast month and on the coming year.

Sales Monthly



Sales Forecast

No	Type	November 2007			December 2007			January 2008			February 2008		
		Price	Quantity	Cost	Unit Sales	Quantity	Cost	Unit Sales	Quantity	Cost	Unit Sales	Quantity	Cost
1.	Waffles	4 L.E.	500	1,00	4 L.E.	500	1,00	4 L.E.	300	1,00	4 L.E.	250	1,00
2.	Sugar Waffles	5 L.E.	1000	1,10	5 L.E.	1500	1,10	5 L.E.	800	1,10	5 L.E.	750	1,10
3.	Sugar& Cinnamon Waffles	5 L.E.	1200	1,15	5 L.E.	1800	1,15	5 L.E.	1000	1,15	5 L.E.	900	1,15
4.	Chocolate Waffles	6 L.E.	1500	1,40	6 L.E.	2500	1,40	6 L.E.	1200	1,40	6 L.E.	1150	1,40
5.	Diet Waffles	7 L.E.	600	1,90	7 L.E.	900	1,90	7 L.E.	300	1,90	7 L.E.	250	1,90
6.	Total Unit Sales	200 per day	26,200LE (Revenue)	6,220.00 (Total Cost)	300 per day	39,800LE (Revenue)	9,430	150 per day	19,500 (revenue)	4,580	150 Per day	17,900 (revenue)	4,195
	Unit Prices	4,5,6,7			4,5,6,7			4,5,6,7			4,5,6,7		

5.2.2 Sales Programs

- S&S will start in November, since there will be only 1 month left then the students will get the vacation, then there will be Ramadan. November is the first month to start. Then in December there will be an increase in the sales. But in January since the students will have exams it will decrease and in February it will decrease again, because of the vacation of the mid-year.

- Sweet & Sweet wholesalers: Develop awareness about the quality of S&S's products in order to create demand within the first two months. For the next year, provide incentives and price-promotions to encourage wholesalers to purchase S&S products.
- Provide the products at high prices, since I am concerned with the A and B classes.

5.2.3 Sales Goals:

- End of 2007-sales of 60,000 L.E
- End of 2008 –Open a cafe
- After 2 years-Sales of 720,000 L.E.
- End of 2008-Expand distribution into catalogue/direct mail.
- End of 2009-Sales of 1,080,000 L.E

6.0 Management Summary:

S&S, Inc. will start with one qualified employee. An increase to three employees will likely be needed in two years.

6.1 Organizational Structure:

Legal matters and written agreements will be handled by an S&S consultant lawyer.

6.2 Management Team

Susan Sakr is the president and founder. Graduated from Faculty of Economics and Political Science (major: politics, Minor: Economics and MBA: major: HR).

Ahmed Sakr: on board of directors. He is a management student in GUC.

6.3 Management Team Gaps

Each of these two employees is responsible for managing his or her area of expertise.

6.4 Personnel Plan:

Beginning of 2008, there will be three employees as staff members.

Personnel Plan

	November 07	December 07	January 08	February 08
Production	26,200LE	39,800LE	19,500	17,900
Administration	1,000	1,000	1,000	1,000

7.0 Financial Plan:

- S&S, Inc. Projects the gross margin to be at approximately 400 percent. Sales projection for 2007 is at 60,000 L.E., increasing to 720,000 L.E. in 2008 and 1,080,000 L.E. in 2009.
- Cash-flow analysis, balance sheet, business ratio, break-even analysis, and other financial details are shown in the appendix.

General assumptions in S&S's financial plan indicate the assumption of a stable economy without any major recessions or booms.

7.1 Important Assumptions

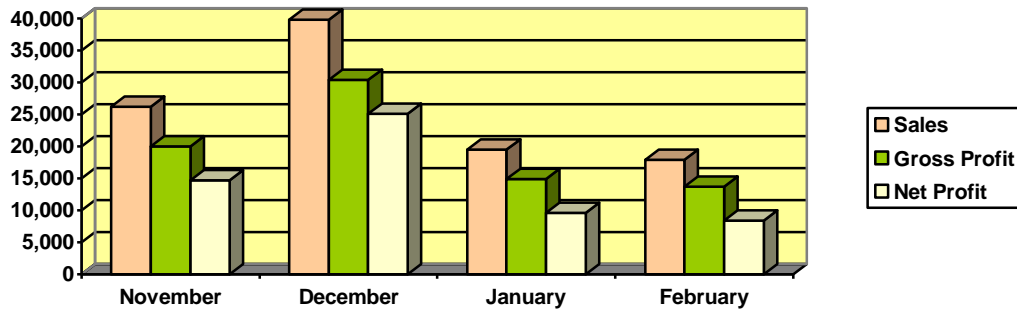
General assumptions in S&S's financial plan indicate the assumption of a fluctuation economy. It will depend on the season, since the students are the main consumers of our products, they will affect the consumption in the exams and vacation times.

7.2 Key Financial Indicators

Key financial indicators for sweet and sweet, Inc. include:

- Fluctuated gross margins.
- Sales on credit.
- Return on equity.

Benchmarks



7.3 Break-even Analysis:

Break-even Analysis	
The break-even	250 units
Average Per-unit revenue	5.5 L.E.
Average per-unit variable cost	1,31 L.E.
Estimated Monthly Fixed Cost	7,000 L.E.

7.4 Projected Profit and Loss:

S&S, projected profits are every month and 2007 and 2008, in addition to positive growth margins for the same period.

Profit and Loss

	November	December	January	February
Sales	26,200	39,800	19,500	17,900
Cost of goods sold	6,220	9,430	4,580	4,195
Gross Profit	19,980	30,370	14,920	13,705
Gross Margin %	76,3%	76.3%	76.5%	76,6%
Expenses				
Payroll	1,000	1,000	1,000	1,000
Depreciation	75	75	75	75
Maintenance	200	200	200	200
Rent	4,000	4,000	4,000	4,000
Total Operating Expenses	5275	5275	5275	5275
Net Profits	14,705	25,095	9,645	8,430
Net Profit/Sales	56%	63%	49.5%	47%

S&S's cash balance is expected to increase each year, providing the necessary capital for expansion into different product lines and distribution channels.

7.5 Projected Cash flow:

S&S cash balance is expected to increase each year, providing the necessary capital for expansion into different product line and distribution cannels.

Pro Forma Cash Flow				
	November	December	January	February
Cash from Operations	14,780	25,170	9,720	8505
	November	December	January	February
Cash flow from financing				
Withdrawal of Capital (Profit)	4,000 LE	10,000	15,000	15,000
Cash Balance	14,780	26,520	25,660	24,970

7.6 Projected Balance Sheet

The balance sheet indicates a positive and ever-increasing net worth for S&S, expected to reach close to 91,930 L.E. by February 2008.

Cash	58,175
Net Fixed Assets	7,300
Total Assets	65,475
Liabilities	0
Capital	65,475

7.7 Business Ratios

The ratios illustrated in the table indicate strong, consistent growth. Business ratios for the months of this plan are shown below.

Ratio Analysis				
	November	December	January	February
Fixed Assets turnover	3.74	5.67	2.79	2.56

Gross Profit	19,980	30,370	14,920	13,705
Profit Margin	76,3%	76.3%	76.5%	76,6%
Return on Assets	7000.99	7000.99	7000.99	7000.99