**BUSINESS REQUIREMENT DOCUMENT**

**Project Title:** Strategic Market Entry Analysis and Business Model Development for a Snack Shop

* **Project Overview**
* **Objective**:
* To conduct a detailed analysis of the market, identify profitable snack offerings and devise a strategy to ensure the success of a health-focused snack shop on Boring Road, Patna.
* **Scope**:
* Market and competitor analysis
* Customer preference analysis
* Development of a marketing and operational strategy
* **Business Objectives**
* **Identify Market Opportunities:**
* Explore gaps in the current market offerings to position the new snack shop effectively.
* **Optimize Product Offerings:**
* Select menu items that align with customer preferences and market demand, with a focus on health-conscious products.
* **Market Penetration:**
* Develop strategies to attract the student demographic and build a loyal customer base through targeted marketing.
* **Stakeholders**
* **Business Owner**: Mr. XYZ
* **Target Customers**: Local students, hostel residents, and shoppers in Boring Road area
* **Marketing and Operations Team**: Responsible for implementing the strategy
* **Functional Requirements**
* **Market Gap Analysis**:
  + Conduct a detailed study of existing snack shops in the area.
  + Identify gaps in current offerings (e.g., lack of healthy options like rolls and parathas).
* **Customer Insight Gathering**:
  + Use surveys and focus groups to understand the preferences of the target demographic.
  + Analyse data to identify popular snacks, price sensitivity, and health consciousness.
* **Financial Planning**:
  + Develop a budget within the ₹10 lakh limit.
  + Allocate funds to setup costs, inventory, marketing, and operational expenses.
  + **Marketing Strategy**:
* Design promotional campaigns targeting local students and hostel residents.
* Implement loyalty programs, discounts, and referral schemes.
* Leverage social media platforms to increase brand visibility and engagement.
* **Non-Functional Requirements**
* **Scalability**:
* Ensure that the business model can be scaled to accommodate growth or expanded product offerings.
* **Security**:
* Safeguard customer data, especially in digital marketing and loyalty programs.
* **Data Requirements**
* **Data Sources**:
* Local business directories for competitor analysis.
* Surveys and focus groups for customer preferences.
* External data like weather patterns, local events, and demographic statistics.
* **Assumptions**
* The student demographic is the primary target audience.
* Competitors will maintain their current offerings and pricing strategies.
* Initial marketing efforts will successfully attract a significant portion of the target market.
* **Constraints**
* The budget is limited to ₹10 lakh.
* The shop must be operational within a fixed timeline to capitalize on the upcoming academic season.
* **Risk Management**
* **Market Entry Risks**:
* Conduct thorough market analysis and choose a unique positioning to avoid direct competition.
* **Operational Risks**:
* Streamline operations to ensure quick service and high customer satisfaction, especially during peak hours.
* **Approval**
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  Role: Analyst  
  Date: 14/07/2024