

Lean Start-up Management - MGT1022

Faculty: PRABU K



VIT
Vellore Institute of Technology
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Digital Assignment - 4

NATURE NURTURE

Empower, Educate, Elevate

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Digital Assignment – 1

1. Creating Logo for business and company name



1.1 Vision of company

At Nature Nurture, we aim to provide guidance to farmers. Sometimes soil loses its fertility because of nutrition depletion, excessive use of fertilizers, monocropping, and many other reasons that result in a low-quality yield. We advise farmers on what crops to grow and how much organic and chemical fertilizer to use so that the soil regains its fertility and farmers get a good yield based on the soil data collected from their land. We assist all types of farmers by directly connecting them to a wider consumer-based market, cutting out most of the intermediaries. We believe the integration of technology can bring a major revolution to the agriculture industry.

1.2 Mission of Company

Our goal at Nature Nurture is to transform the agriculture industry by promoting quality, consistency, and innovation. We do this by advising farmers on what crops to produce and in what amount fertilizer should be used based on soil data collected from their fields. With the goal of enabling the trading of premium organic produce while doing away with the need for middlemen, we are dedicated to acting as a dynamic and effective bridge between Indian farmers and purchasers.

2. Type of business (With self-introduction about company, strengths and experts)

Nature Nurture is a partnership-based company owned and operated by all the partners. We equally contribute to resources and share profits and losses incurred equally.

Nature and nurture aim to improve the quality of agriculture. Farmers incur losses due to unpredictable weather conditions, the market, and poor analysis of soil type. Untimely procurement of fruits and vegetables is also one of the major reasons for losses. We at Nature Nurture analyze the soil type with the help of agriculture scientists powered by a predefined machine learning model. With the help of analysis, we provide guidance to farmers that will help them achieve better yields without incurring losses. Nature nurture not only provides guidance to farmers; it also procures the harvest from farmers at an optimal price. We also encourage the use of organic manure and fertilizers, which improve the quality of the harvest.

A major strength of NatureNurture includes the use of recent advancements in technology. Our machine-learning model tries to capture insights that may not be achieved with manual processing. These insights help greatly in improving the harvest. We are constantly updating our model to achieve better results. Nature Nurture is the one-stop destination for consulting and e-commerce.

- **Market Connectivity:** Nature Nurture serves as a link between farmers and consumers by connecting farmers directly to a larger consumer-based market. This eliminates the need for middlemen, allowing farmers to reach consumers in a more efficient and profitable manner.
- **Premium Organic Produce Trading:** The company promotes the trading of quality organic produce. Nature Nurture contributes to a healthier and more sustainable agricultural industry by aiding farmers in producing high-quality crops using organic methods.
- **Procurement of Harvest:** Nature Nurture not only provides guidance but also purchases the produce from farmers at the best possible price. This guarantees that farmers are fairly compensated for their labor and encourages them to use the best farming practices.
- **Promotion of Organic Farming:** Nature Nurture promotes the use of organic manure and fertilizers, which improves the overall quality of agricultural goods while also promoting ecologically responsible farming practices.
- **Continuous Model Improvement:** Agricultural scientists, data analysts, data scientists, and business analysts collaborate to construct and refine the machine learning model used for soil analysis and crop recommendation. This keeps the model current and delivers accurate insights for better harvest outcomes.

Experts :

Our experts include agricultural scientists to get information about soil contents and perform proper studies of soil, data analysts for analyzing the soil information, data scientists for developing machine learning models, and business analysts to understand market trends and provide proper suggestions.

3. Type of product/Service

Product/Service: Agricultural Consultancy and Market Connectivity

Nature Nurture provides soil analysis and crop recommendation services by utilizing innovative technologies and machine learning algorithms. Based on the analyzed soil data, the firm gives farmers personalized advice on which crops to produce and what

fertilizers to use. This assists farmers in optimizing yield and reducing losses caused by poor crop selection.

Nature Nurture not only provides consultancy services but also provides connectivity between farmers or farming organizations with buyers.

Overall, Nature Nurture offers a comprehensive suite of services aimed at revolutionizing the agriculture industry by leveraging technology, data analysis, and expert knowledge to empower farmers and enhance the quality and efficiency of agricultural production.

Digital Assignment – 2

4. Field/Market Study for selecting the concerned business

An analysis of the existing companies in the field of agriculture has been done to gain insights about the services provided by them.

- **CropProphet**

CropProphet is produced by <https://www.prescientweather.com>, a US-based climate information service provider.

CropProphet models the effect of weather conditions on crops using 40 years' worth of daily, county/sub district level weather data. The product's current focus is on estimating how weather conditions affect winter wheat, corn, and soybeans.

Daily updates are made to the forecasts during the growing season. The "season-to-date" weather during the crop season is used as the basis for one version of the forecasts. The "weather outlook" yield forecast, which uses the GFS and ECMWF forecast models to evaluate the influence of the yield forecast based on those models, is a distinctive feature of the offering.

Data Offering

A web-based solution that visualizes a variety of crop yield and production estimates and analyses at the country, state, and national levels for the US, Brazil, and Argentina Up to 34 years' worth of historical, daily updated crop forecasts may be included in the service,

allowing for the quantification of prediction performance and the creation of trading algorithms.

Use Cases

Titles of CropProphet users include:

Trader @ Hedge Fund
Data Scientist @ Hedge Fund
Data Scientist @ Crop Insurance company
Risk Manager @ Food and Beverage Company
Risk Manager @ Ag Risk Management Provider
Grain Merchandiser @ Grain Trading Company

Manage crop price risk, uncertainty, and opportunity by sourcing a systematically prepared crop yield/production forecast based on what impacts crops: weather.

Data Sources and Collection

The data sources for CropProphet include:

- 1) USDA NASS
- 2) NOAA
- 3) The European Center for Medium Range Weather Forecasts (ECMWF)
- 4) Brazil's IGBE
- 5) Excellent, market-leading proprietary analysis

Pricing and Cost

The supported pricing models for CropProphet's data are yearly licenses. Talking to a member of the CropProphet team about receiving custom pricing options, information about data subscription fees, and quotes for CropProphet's data offering tailored to our use case.

- **Agri Marketplace**

Agri Marketplace (Agricultural Marketplace) is an innovative global digital platform that acts as a connecting bridge between farmers' organizations, distributors, and the food industry. The main objective of the platform is to facilitate the purchase and sale of agricultural products, making the process efficient and accessible to farmers and buyers.

Farmers often face difficulties finding buyers to sell their produce. Buyers have less access to sellers (farmers), and hence supplies are scarce, so farmers and buyers need an intermediary. This is where the middlemen (the brokers) come into play. To link them together, farmers and buyers have to pay a certain amount of money to middlemen so that neither gets the right price for their produce. Agri Marketplace has no middlemen and directly connects farmers and buyers. So they don't need to spend extra money on intermediaries

Benefits of using Agri Marketplace

Agri Marketplace has no middlemen and directly connects farmers and buyers. So they don't need to spend extra money on intermediaries. Agri Marketplace also has many features that benefit both farmers and buyers, such as:

1. **Effective Pricing Models:** Agri Marketplace determines the products' prices by taking into account several factors such as cost of production, market demand and supply, competitor pricing, geographical and seasonal factors, consumer preferences, and price norms so that both farmers and buyers can sell and buy produce at a reasonable price.
2. **Efficient Transactions:** Agri Marketplace makes transactions easier by eliminating intermediaries and increasing the overall efficiency of the transactions.
3. **Information Transparency:** Agri Marketplace's transparency enables buyers to make informed decisions by providing detailed information about the products, including source, production methods, and pricing.

4. **Market Insights:** Agri Marketplace provides insights into market trends, pricing, and market dynamics, which allows participants to make strategic decisions.
5. **Global Accessibility:** Agri Marketplace provides farmers with access to the global market, which expands opportunities and potentially yields better prices.
6. **Empowerment:** Agri Marketplace empowers small-scale farmers by providing them with a platform to showcase their produce on a larger scale. This helps them to get an increased income and improved livelihoods for these key contributors to the agricultural sector.
7. **Sustainable sourcing:** Agri Marketplace promotes sustainability and traceability, allowing buyers to follow the origin and path of the products they purchase. This is beneficial for consumers who prefer ethical and eco-friendly products.

● **NATIONAL AGRICULTURE MARKET (NAM)**

The National Agricultural Market (NAM) is an agri-marketplace launched by the Government of India in 2016 with the initiative to create a unified market for agricultural products across the country.

Need of NAM

To support the creation of a common national market for agricultural commodities, NAM must be established. The scope of trade in agricultural commodities at the first point of sale (i.e., when farmers provide produce after the harvest) in the neighborhood mandi is now limited by the APMC-regulated market yards, often at the level of Taluka/Tahsil or at best the district. Even one state does not have a united agricultural market, and transporting produce from one market area to another within the same state incurs transaction costs. To conduct business in different market areas within the same state, multiple licenses are required. All of this has resulted in an agricultural sector that is incredibly fragmented and expensive, preventing economies of scale and the frictionless flow of agricultural goods across district and state borders. By addressing and reversing this market fragmentation process, NAM hopes to cut intermediary costs, waste, and pricing for the end user. It strengthens the local mandi's advantages and enables it to market its goods nationally.

Operation of NAM

The Government of India (through the Ministry of Agriculture and Farmers' Welfare) invested in the development of the NAM electronic trading platform. It provides a "plug-in" for any market yard (private or regulated) that is currently operating in a state. Each mandi that accepts to join the national network is given free access to the specific software created for NAM with the appropriate customization to comply with each State Mandi Act.

Benefits of NAM

NAM is intended to be a win-win situation for all parties involved. NAM promises the farmers that his closest mandi will offer additional possibilities for purchase. The possibility to access a wider national market for secondary trading is provided by NAM for the mandi's local traders. By participating directly in trading at the local mandi level through the NAM platform, bulk importers, processors, exporters, etc. benefit from lower intermediation costs. All of the major mandis in the States will gradually be incorporated into NAM, ensuring uniform processes for issuing licenses, collecting fees, and moving produce. We can anticipate big advantages in the near future thanks to better farmer returns, lower buyer transaction costs, and steady consumer prices and availability. The NAM will also assist in promoting scientific agri-commodity storage and movement and the creation of integrated value chains in key agricultural commodities across the nation.

NAM's expense management

The Ministry of Agriculture and Farmers' Welfare designed the national platform and will also be responsible for its upkeep. As mentioned above, the Ministry of Agriculture and Farmers' Welfare will also provide a one-time payment at the moment the mandi is accepted into the national network to cover the costs of integration for local mandis and customization of software, training, etc. After that, the transaction fee that will be made from the sale of the produce will be used to pay for the local running costs of the software, staff costs for quality control, etc.

5. Need Analysis

Keeping in view of the rising population and demand for food, sustainable agriculture is the need of the hour because it keeps the land healthy and replenished.

With awareness about organic products, people are more inclined to buy organic fruits and vegetables. But very few companies promote organic farming, which is not sufficient to fulfill the increasing demand.

There are many companies that offer e-commerce services but have no support for farming, just as there are companies that provide support for farming but no e-commerce service. Nature Nurture offers both services to support farmers.

Companies like CropProphet take into consideration only climatic conditions for determining yield. There are other factors, like the contents of the soil, that have a major impact on determining the yield. Nature Nurture takes into consideration both climatic as well as soil contents to suggest the best farming practices.

Farmers often struggle to access larger markets due to limitations in infrastructure and distribution. Nature Nurture's online platform provides a wider market reach, enabling farmers to showcase their products to a larger customer base.

There has to be transparency in the supply chain, allowing consumers to trace the origin of their produce. This level of transparency is increasingly important to consumers who are concerned about food safety, quality, and ethical production. Since Nature Nurture gets involved with the farmers from the initial stage of crop production, it achieves this transparency.

6. Factors which motivate people to start concerned business

There are a number of things that spurred the creation of Nature Nurture:

Market fragmentation and demand: The National Agriculture Market (NAM) serves as an excellent illustration of the difficulties the agricultural industry in India faces due to fragmentation, intermediaries, and inefficiency. NAM was created to create a unified market platform to address these problems. Similar to this, Nature Nurture tries to address the difficulties farmers have, such as erratic weather, shifting market conditions, and

subpar soil analyses. A significant need for novel solutions like Nature Nurture that can assist in streamlining the agricultural value chain can be seen in the popularity and demand for platforms like NAM.

Technological Developments: The success of CropProphet, a platform that forecasts crop yields using weather data and technology, exemplifies the possibilities of utilizing technology in the agriculture industry. This trend is supported by Nature Nurture's emphasis on combining technology, machine learning, and data analysis to deliver soil analysis and crop suggestion services. The development of technology offers a chance to give farmers access to data-driven insights, empowering them to make wise decisions.

Efficiency and Profitability: Farmers may incur more costs and have lower profitability due to the fragmented agricultural market and the involvement of middlemen. The objectives of NAM to lower transaction costs and benefit all parties involved are consistent with Nature Nurture's mission to enable direct market access for farmers by removing intermediaries. Strong motivation comes from the possibility for farmers to increase yields and income by making informed crop decisions and effective market connections.

Sustainability and Organic Farming: The emphasis on promoting organic farming methods and employing organic manure and fertilizers is in line with the rising demand for environmentally friendly and sustainable agricultural methods worldwide. Customers are increasingly looking for organic produce, opening up a market for companies like Nature Nurture, which place a premium on excellence, sustainability, and environmental responsibility.

Expertise and Support: A multidisciplinary approach to problem-solving is ensured by the combined effort between agricultural scientists, data analysts, and business analysts inside Nature Nurture's operations. The success of platforms like CropProphet, which works with risk managers and data scientists, shows the significance of assembling specialists from other sectors to address difficult problems in agriculture.

Initiatives and Support from the Government: The government of India recognized the need to reform the agriculture sector when it established the NAM. Businesses like Nature Nurture can thrive in a climate made advantageous by programs like NAM, which support the government's objectives of enhancing agricultural market efficiency and assisting farmers.

In conclusion, technological advancements, the potential for increased profitability, the drive for sustainability, the expertise available to address challenges, and the supportive

context of government initiatives are some of the factors that motivated the start of the Nature Nurture business.

8. Business tagline

Our tagline is ***"Empower, Educate, Elevate."***

It implies empowering agriculture, Educating Farmers, and Elevating Harvests

Empowering Agriculture: Nature Nurture provides farmers with the knowledge and resources they need to enhance their agricultural practices, which involve sustainable farming.

Educating farmers: By fully utilizing technological advancements , Nature Nurture provides valuable insights, training, and information on modern agricultural practices, which in turn helps farmers make informed decisions for their crops.

Elevating harvest: Nature Nurture is dedicated to improving the quality and quantity of harvests by offering precision recommendations based on soil analysis, utilizing the latest farming methods, and enabling farmers to achieve higher yields and better quality crops.

Digital Assignment – 3

1. Licenses, Permits and No Objection Certificates (NOC) related to business

Business Registration and Licenses:

Business Registration: To start the business, Nature Nurture must first register as a legal entity with the appropriate government authorities. This typically involves registering as a private limited company, partnership, or any other suitable legal structure as per local regulations.

Agricultural Advisory License: Nature Nurture provides agricultural advisory services, which require a certain license or certification from the agricultural authorities to

offer such services legally. This license may vary depending on the region or country of operation.

Environmental clearances and NOCs:

Environmental Impact Assessment: Nature Nurture collects and analyzes soil data and advises on fertilizers; it needs to undergo an Environmental Impact Assessment (EIA) to ensure its activities do not harm the environment.

No Objection Certificate (NOC): For Nature Nurture to operate on agricultural land, a NOC is required from the local agricultural departments or authorities to carry out advisory and data collection activities.

Marketplace and Trading Licenses:

Marketplace Registration: Nature Nurture facilitates direct connections between farmers and consumers, which needs a license as an agricultural marketplace or aggregator, depending on local regulations.

Data Protection and Privacy Compliance:

Data Protection Compliance: Nature Nurture collects and uses soil data. It should comply with data protection and privacy laws, ensuring data security for farmers.

Technology and Innovation Licensing:

Software and Technology Licensing: Nature Nurture uses proprietary technology or software. It should ensure that it has the necessary licenses and permissions to use and offer such technology to its customers.

Taxation and Regulatory Compliance:

Goods and Services Tax (GST) Registration: Nature Nurture needs to register for GST and other relevant taxation schemes, depending on the nature of services and trading activities.

Income Tax and Corporate Tax Compliance: Nature Nurture must ensure compliance with income tax and corporate tax regulations, such as filing tax returns and maintaining financial records.

Labour and Employment Compliance:

Employee Provident Fund (EPF) and Employee State Insurance (ESI): Nature Nurture must comply with EPF and ESI regulations as applicable in the region when hiring employees.

Food Safety and Quality Standards:

Compliance with Food Safety Standards: Nature Nurture advises on food production. It must ensure compliance with food safety and quality standards.

Transportation Permits (if applicable):

Transportation Permits: To transport the agricultural produce, Nature Nurture should obtain the necessary permits for the movement of goods.

2. Management and Employees (Organizational hierarchy and Number of employees with their roles and responsibilities)

1. Chief Executive Officer (CEO)

Responsibilities:

The Chief Executive Officer (CEO) plays a pivotal role in the organization's leadership, ensuring that Nature Nurture's overall mission and vision are realized. Their responsibilities encompass the following:

Strategic Leadership: The CEO is responsible for setting the strategic direction of the company. They define the long-term goals, objectives, and vision for Nature Nurture. This includes making decisions about the company's market positioning, growth strategies, and core values.

Day-to-Day Operations: While delegating operational tasks, the CEO oversees the day-to-day activities of the organization. This includes ensuring that the different departments work cohesively towards common goals.

Financial Management: The CEO is accountable for the company's financial health and sustainability. They set budgets, allocate resources, and make financial decisions to meet the organization's financial goals.

Partnerships and Collaborations: The CEO establishes strategic partnerships and collaborations with other organizations, including agricultural bodies, governmental programs, and technology providers. These partnerships help Nature Nurture reach a broader audience and provide comprehensive services.

Executive Decision-Making: As the ultimate decision-maker in the organization, the CEO is responsible for critical choices, risk assessment, and ensuring that the company adheres to its mission and values.

2. Chief Operational Officer (COO)

Responsibilities:

The Chief Operational Officer (COO) takes charge of Nature Nurture's internal operations, ensuring that the company runs smoothly and efficiently. Their responsibilities include:

Operational Management: The COO oversees all internal processes within the organization, from logistics to resource allocation. They are responsible for streamlining these processes to enhance efficiency.

Departmental Oversight: The COO manages various departments within the company, including procurement, e-commerce, and customer service. This entails supervising department heads and ensuring that they meet their objectives.

Process Improvement: The COO is responsible for identifying opportunities for process improvement. This includes optimizing supply chain management, reducing operational costs, and enhancing overall productivity.

Quality Control: To maintain the highest standards in services and products, the COO ensures that quality control measures are in place. This includes implementing quality assurance processes for soil analysis and agricultural recommendations.

Operational Strategy: The COO plays a significant role in formulating and executing operational strategies that align with the company's objectives and goals.

3. Chief Data Scientist

Responsibilities:

As the Chief Data Scientist, this role is central to Nature Nurture's data analytics and machine learning initiatives. Their responsibilities encompass:

Data Analytics Leadership: The Chief Data Scientist is responsible for leading data analytics efforts within the organization. They oversee the collection, processing, and analysis of data related to soil composition and agricultural data.

Machine Learning Models: Developing and improving machine learning models is a core responsibility. These models are critical for accurate soil analysis and providing crop recommendations to farmers.

Data-Driven Insights: Ensuring that data-driven insights are accurate and relevant is essential. The Chief Data Scientist validates the integrity of data and the insights derived from it, and they collaborate with agricultural experts to apply these insights effectively.

Problem Solving: Collaboration with data analysts, data scientists, and agricultural experts is vital for solving complex problems related to soil health, crop yield optimization, and sustainable agriculture practices.

4. Chief Business Analyst

Responsibilities:

The Chief Business Analyst focuses on market analysis, strategic planning, and business development for Nature Nurture. Their key responsibilities include:

Market Trends and Insights: The Chief Business Analyst identifies and analyzes market trends, consumer behavior, and competitive landscapes. This analysis informs the company's strategic decision-making.

Strategic Recommendations: Based on market insights, the Chief Business Analyst provides strategic recommendations that guide Nature Nurture's growth, product development, and service expansion.

Agricultural Procurement and Sales: This role oversees the management of agricultural product procurement and sales. They ensure that Nature Nurture effectively connects farmers with markets and helps facilitate the exchange of agricultural products.

Customer Relationships: Building and maintaining relationships with customers is a key aspect of the Chief Business Analyst's role. They ensure that Nature Nurture understands and meets customer needs.

5. Chief Agricultural Officer (CAO)

Responsibilities:

As the Chief Agricultural Officer, this role is essential for maintaining the quality of agricultural consulting and advisory services provided by Nature Nurture. Responsibilities include:

Agricultural Leadership: The CAO provides leadership in the field of agricultural consulting and advisory services, ensuring the highest standards of quality and accuracy.

Team Management: Leading a team of agricultural scientists and experts, the CAO is responsible for fostering a collaborative and innovative environment.

Soil Analysis and Recommendations: Ensuring the accuracy and quality of soil analyses and crop recommendations is a critical aspect of the role. The CAO collaborates with data scientists and data analysts to enhance the precision of these recommendations.

Research and Innovation: Staying updated with the latest agricultural research and innovations is crucial to ensure that Nature Nurture's services are at the forefront of the industry.

By focusing on these key roles and their detailed responsibilities, Nature Nurture can efficiently meet its goals, maintain a competitive edge in the agricultural market, and continue to empower farmers, promote sustainable agriculture, and enhance harvests.

3. Specific sales plan for the products or services

Step 1: Recruiting and Engaging Farmers

Target Audience: Indian small- and large-scale farmers are the target market.

A. Direct Outreach:

Employ field agents to travel to agricultural areas and interact with farmers directly. They can take soil samples for analysis and discuss the advantages of Nature Nurture's services.

Organize workshops and seminars to inform farmers about the benefits of soil analysis and crop suggestions in rural areas.

B. Online Visibility:

Website: Keep a thorough description of the products, advantages, and success stories offered by Nature Nurture on an educational and user-friendly website.

Using social media to connect with farmers and share agricultural insights and success stories by using sites like Facebook, Instagram, and LinkedIn.

Email campaigns: compile a list of interested farmers' emails and routinely give them educational materials.

C. Collaborations:

Agriculture organizations: Collaborate with regional and local agriculture organizations to speak to more farmers.

Government Initiatives: Work with agricultural government programs to get in touch with farmers in need of advice.

Step 2: Promoting the E-commerce Platform

Target Audience: Consumers seeking high-quality organic agriculture products are the target market.

A. Platform optimization:

User-Friendly Website: Make sure the e-commerce platform is simple to use, responsive to mobile devices, and user-friendly.

Product Listings: Construct thorough product listings with excellent photos and enlightening text.

Secure Payment Methods: Provide safe and practical payment methods to foster trust.

B. Marketing Techniques:

Create educational blog entries, films, and infographics about the advantages of organic food, then distribute them on your website and on social media.

SEO: Improve the website's search engine optimization to improve its position in natural search results.

Use social media advertising to attract customers looking for organic products by running targeted ads on these sites.

Create a list of potential consumers' emails and use email marketing to give them updates, discounts, and promotions on a regular basis.

C. Customer Feedback and Trust Development:

Customer testimonials: Encourage pleased clients to provide testimonials and ratings on the website.

Quality Control: Emphasize the products' high standards of reliability, sustainability, and openness.

Step 3: Customer Service and Sales

A. Sales Team

Train sales representatives to respond quickly to questions from farmers and consumers.

Outbound Sales: Actively pursue prospective customers who have shown interest through multiple means.

B. Client assistance

Quick and friendly customer service by phone, email, and live chat is provided as part of responsive assistance.

Real-time order tracking: Set up a system that enables clients to follow their orders.

C. Loyalty Initiatives

Create a loyalty program for farmers who frequently seek advice from Nature Nurture.

Consumers: Give frequent buyers who are dependable discounts or incentives.

D. Gathering of comments

Continually collect customer and farmer input to enhance services and product offerings.

E. Expansion Methodology

Investigate ways to extend services to further Indian regions or perhaps other nations with comparable agricultural demands.

To be competitive in the industry, keep up with technology changes and adjust your offerings.

The target audience for Nature Nurture is being efficiently reached and engaged, trust and loyalty are being developed, and services are being continuously improved to satisfy

the demands of farmers and consumers. To ensure long-term success, modify and improve the plan in response to comments from the market and shifting trends.

Digital Assignment – 4

1. Business Marketing Plan (Various strategies for advertising product identify best option and cost involved)

According to our project, it is crucial to adopt a multidimensional marketing strategy in order to successfully reach our target audience and advertise our services. Here are some marketing tactics and their associated costs:

1. Content Marketing:

Blog Posts and Articles: Publishing informative blog posts and articles on agriculture, sustainable farming, soil health, and crop recommendations on a regular basis on your website. This aids in the development of reputation and the attraction of organic traffic.

Cost: Content production expenses vary, but investing ₹2,00,000 a month for content development and optimization is a decent place to start.

2. Social Media Marketing:

Channels/Platforms : Use of social media channels such as Facebook, Instagram, LinkedIn, and Twitter to post useful material, success stories, and infographics, as well as communicating with our audience.

Paid Advertising: We consider running targeted advertising on Facebook and Instagram to reach particular demographics.

Cost: Depending on the magnitude and complexity of our advertising activities, our initial ad expenditure might be ₹1,00,000 each month.

3. Email Promotions:

Email Campaigns: Sending out newsletters, updates, and instructional resources on a regular basis to our email subscribers, who include farmers and future clients.

Cost: Depending on the size of your subscriber list, email marketing systems can be ₹ 50,000 each month.

4. Search Engine Optimization (SEO):

On-Page and Off-Page SEO: We optimize our website for search engines to boost visibility and rank higher in search results. This involves keyword research, content optimization, and backlink development.

Cost: While SEO efforts vary, investing ₹1,00,000 to ₹1,50,000 per month in SEO services is a good estimate.

5. Marketing Through Influencers:

Collaboration with notable agricultural personalities, agricultural experts, or environmentally minded citizens to promote our services and platform.

Cost: Depending on the influencer's reach and involvement, this may require product or service exchanges or compensated collaborations.

6. Workshops & Webinars:

Organising online webinars and seminars on agricultural best practices, soil health, and sustainable farming techniques.

Cost : Platform fees, advertising materials, and speaker honorariums can range from to 2,00,000 INR to 3,00,000 INR per event.

7. Ad Revenue (Secondary Revenue Stream):

Investing in a digital advertising platform to incorporate advertisements on our portal ,Recruiting advertisers through marketing and promotion.

Earn money by selling advertisements at CPC and CPM prices.

Budget allocation :We allot a major amount of the money to digital marketing activities such as social media advertising and SEO.

In order to support the online platform and data analysis, invest in technology and infrastructure.

As the firm expands, we allocate a proportion of revenue to scaling and expansion.

8. Tracking and analytics:

Use analytics tools to track the success of your marketing campaigns and make data-driven decisions for optimization.

Cost: Analytics tool subscriptions can range from 75,000 INR to 1,00,000 INR per year

Nature Nurture can efficiently reach its target audience, create trust, and promote its services to both farmers and consumers by incorporating these marketing methods and budget allocations. Long-term success in the competitive agriculture market will need regular monitoring and modification.

Also, we remember to review the efficacy of each marketing channel on a regular basis and adapt our approach depending on the results. Furthermore, as our company expands, we must consider investigating new channels and technology.

2. Financial Plan (Total budget activities, including all direct and indirect cost involved, considering all factors)

1. Startup Costs:

- Initial technology infrastructure setup: ₹ 9,00,000
- Market research and feasibility studies: ₹4,00,000
- Legal and regulatory expenses: ₹ 6,50,000
- Office space, furniture, and equipment: ₹16,00,000
- Marketing and branding: ₹ 12,00,000

2. Operational Expenses (Monthly):

- Employee salaries and benefits: ₹ 40,00,000
- Technology maintenance and updates: ₹ 4,00,000
- Data collection and analysis tools: ₹ 2,50,000
- Marketing and advertising: ₹ 8,50,000
- Rent and utilities: ₹ 7,00,000
- Miscellaneous expenses: ₹ 4,00,000

3. Revenue Streams:

- Consultation fees from farmers: Average fee of ₹ 10,000 per consultation.
- Commission from connecting farmers to the market: A percentage of the transaction value, e.g., 5%.

4. Ad Revenue:

- We'll need to make an internal investment in a digital advertising platform or purchase one to include commercials on our portal. The range would be between ₹ 15,00,000 and ₹ 20,00,000.
- Additionally, marketing and promotion expenses will be incurred to draw advertisers to our platform. Start with a budget of about ₹ 8,50,000 per month.
- Depending on user involvement and traffic, advertising will generate income. Based on cost-per-click (CPC) or cost-per-impression (CPM) rates, we want to make our revenue projections. ₹150 CPM and a cautious estimate of ₹10 CPC.

5. Scaling and Expansion:

- As our business grows, we may need to invest in expanding our team, technology, and marketing efforts. So we plan to allocate a portion of our revenue for this purpose, starting with 20% of profits.

6. Contingency Fund:

- Setting aside a portion of our revenue for unforeseen expenses or emergencies, such as 10% of profits.

7. Profit Projections:

- Making a profit and loss statement for the following three to five years based on our income sources, operational costs, and anticipated growth. As our company grows and changes, we revise our predictions.

8. Investment in Technology:

- Maintaining a budget of at least ₹ 1,60,000 per year for technology improvements in order to continuously invest in improving our data analysis and recommendation skills.

9. Marketing and Growth Strategies:

- An estimation of annual expenditure for marketing initiatives, alliances, and user acquisition plans to increase our user base is between ₹2,00,000 and ₹8,00,000.

3. Management Plan (Organization/firm plan before product launch, during launch and after launch, including services and support activities)

A management plan is basically a structured blueprint that defines how the company will organise, run and accomplish its objectives. It acts as a road map to lead the startup through all of its different phases of growth and development.

Management plan before product launch:

1. Market investigation and analysis:

- In this stage we determine the target market categories, the demands of the customers, and their problems.
- We study market trends and competitive analysis.
- Establishing pricing policies and potential sources of income.

2. Development of a business model:

- In this stage we describe the business model and we create a strategy for customer acquisition and retention.

3. Compliance with laws and regulations:

- In this stage we register the company and obtain the required licenses and permits.
- By using patents, trademarks, or copyrights, we can protect intellectual property.

4.Development of Products or Services:

- In this stage based on feedback from the market, we develop and improve the product/service offerings.
- We create prototypes, carry out tests, and guarantee quality control.

5.Financial planning:

- In this stage we create the budget plan that includes initial investments, operational costs and expected earnings.
- We create cash flow estimates and financial forecasting models.

6.Team recruitment and Training:

- In this stage we hire key team members based on required skills and provide training on company culture, product knowledge and specific roles.

7.Marketing and branding:

- We develop a marketing strategy that includes messaging, branding and advertising channels.
- We plan a pre-launch marketing campaign to create buzz and excitement.

8.Technology and Infrastructure:

- We set up the necessary software, hardware and IT systems.
- We make sure the cybersecurity measures are in place to protect sensitive data.

During launch:

1.Product/Service launch:

- We execute a launch plan that includes marketing strategy, PR(public relation) activities, and product demonstrations.
- Based on the initial customer feedback we make the necessary adjustments.

2.Customer Onboarding:

- We create procedures for onboarding new customers and provide training and instructions.

- We create customer support channels(helpdesk,email, etc.) for customers immediate assistance.

3.Sales and Distribution:

- We implement sales strategies to build the consumer base and distribution network.
- We maintain a track of sales and modify the plans as needed.

4.Operations management:

- We verify the efficiency of all operations including inventory control, supply chain management and fulfillment.

5.Monitoring and Reporting:

- We establish systems for monitoring metrics and key performance indicators(KPIs).
- We create regular reports to evaluate the progression.

After launch:

1. Feedback and Improvement:

- We collect and analyze customer feedback continuously to identify areas for improvement and make sure that the improvements are done.

2.Scaling and Expansion:

- We create plans for growing business, expanding into new markets and obtain the necessary funds needed for expansion.

3.Community building and Engagement:

- Develop a community around the brand through social media, forums for engaging customers to build loyalty and collect the insights.

4.Financial management:

- We continue to monitor financial performance and the needed adjustments in budget.
- We explore opportunities for cost optimization.

5.Compliance with regulations:

- We make sure that the organization stays updated that affects the business.
- Ensure compliance with legal requirements.

We have to make sure that the management plan evolves with company's needs and business environment for best results.

Digital Assignment – 5

On experience of meeting start-up proprietor or any business person

We have contacted the start-up proprietor of "Ambutap," Mr. Kaushik, through mail . We have mentioned our queries regarding the start-up in the form of questionnaire.

Questionnaire

- What advice do you have for someone who is just starting a new business?

I would suggest someone to dedicate himself completely into the business in the initial days by working ruthlessly and smartly at the same time. If someone is starting a business just because he doesn't have to work under someone, who thinks making money is easy in a business or wants to have that tag of an "entrepreneur" should never even step into it, as it can spoil his precious time, efforts and money.

- What strategies have you found most effective in promoting your startup and acquiring customers?

There are 33 different channels for marketing and strategically acquiring customers, I recommend you to follow the bulls eye framework and narrow down to which strategy is the most efficient for your business, spend a lot of time and effort in optimising them once they are finalised.

- How do you ensure that your technology systems and infrastructure are scalable and able to handle growth, and what steps do you take to plan for future technology needs?

You should predict the outcome and have multiple plans for user engagement. You should follow any metrics available to determine your DAU (daily active users), user growth rate, average minutes spent on your platform, etc and choose the servers accordingly. Most of them has to be determined while building the prototype.

- What are the moral rules and values you follow at your company?

Just to give you 2 of our practices as an example out of several, We have created a system where all the minor decisions will be addressed by small team leads, this gives them responsibility and some superior feeling. If you control all the decisions by the top management, there productivity will never be good. Also, every day each teams will have an internal meeting to discuss what's done, what they will be doing and what has to be accomplished later.

- Have you encountered any unexpected obstacles or challenges while running your startup? If so, how did you overcome them?

In a startup phase, you will be having a lot of challenges but every single time one should quickly think and make the best decision. Don't regret even if that decision is a bad decision, but don't get into "analysis paralysis" stage where you just keep on thinking of various outcomes but you don't execute anything quickly. Make mistakes and learn from them.

- How do you see your startup evolving over the next 5 years?

We do have certain long term goals but we wish to break it into shorter goals (weekly targets, monthly targets and quarterly targets) and achieve it accordingly. Thinking about a 5 year goal and not progressing is not something our company follows and I don't recommend that to anyone as it's very uncertain in the initial days to think of.

- How do you stay up-to-date with the latest trends and changes in the industry, and how do you adapt your business to stay competitive?

We do have a team who gets data on every aspect on how each age group is reacting to something specific on social media, search engine, etc. based on these data we fine tune strategies to cater to our targeted customers if necessary.

- How did you fund your business in the early stages, and what advice do you have for someone seeking funding for their start-up?

I completely bootstrapped in the initial days, reach out to government grants or loan schemes and make the best use of it. Once you have started generating revenue and need to expand rapidly then you should look for investments. Otherwise you will be diluting more of your equity for a very low capital investment.

- How do you measure success for your startup?

Are there any specific metrics you track? We do follow a metrics, for your understanding it will be based on lowering the CAC(customer acquisition cost), grow our customer base, make a loop why your customer wants to buy your product or service repeatedly and many more.

- How do you ensure the security of your company's data and information, and what measures do you take to protect against cyber threats?

We do take services of third party software security agencies, who take care of numerous checkpoints for the user privacy and our companies data. With that answering all your questions, I wish you all the best for what you are pursuing. If you need further help don't hesitate to reach out to me.

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