



Yummy Food

BUSINESS PROPOSAL

Prepared for Hackthons

Prepared by
Yummy Food Team

Sept24th, 2020

Idea Introduction

This company is named Yummy Food, and it is an online food service company aimed to help solve certain food security issues during this pandemic. During these trying times, restaurants, food service organizations, and regular consumers have different issues related to food and grocery security during the COVID-19 pandemic. These problems range from the closing of restaurants, fewer options for meals, and an increase of food waste through to lower demands of food items. Yummy Food is designed to help counter these current food issues by offering online purchases from different sources and businesses. We will offer meals, food items, and groceries to restaurants, organizers, food banks, consumers, and other groups in need of food items. In addition, Yummy Food will seek and work with farmers and local food producers/distributors to set up contacts to purchase and sell their food products on our website. We would take care of delivery and such matters online. To limit food waste as distributors of food items, we would work with restaurants, food banks, organizers, and other groups to distribute certain food items to people in need.

The pandemic has ruptured much of the foodservice industry, and consumers and businesses are looking for solutions to help improve their food security. As such, the issue of food security will remain a current issue for many people and businesses. For the structure of this business, certain people will fulfill certain roles at this present time.

Management Team

Chief Executive Officer (CEO): Sally Jain

Chief Operating Officer and Inventory Manager (COO): Jess Wang

Chief Financial Officer (CFO): Ashok Giri

Chief Marketing Officer (CMO): Shreyansh Jain

Problem

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Company Description

Company Mission Statement-	Providing meals and groceries for those in need.
Goals	Philosophy to help those in need with our services.
Target Market	<p>Restaurant owners/managers - people w/ purchasing power for restaurants. General grocers for restaurants.</p> <p>food service organizers - Food Bank organizers</p> <p>general consumers - Individuals, Families, church.</p> <p>government agencies: Social Service heads/employees.</p>
Competition	<p>FoodService/Bulk Food Warehouse stores - ex: Smart, Costco, Restaurant Depot, Whole Foods</p> <p>Convenient location and services for businesses/consumers, bulk items sales can cut into initial sales and have current customer markets in local area</p> <p>General Food Markets - some have contracts with local restaurants. Can provide wholesale prices for both restaurants and consumers.</p>

Products or Services

Yummy will be selling two main types of products: meals and groceries.

Prepared meals will be offered on the website at different levels of pricing.

Purchasing meals online for consumers will range from \$10 a simple meal up to \$50 for family meals and bulk items. These meals will come in a variety of different cuisines, styles, and food items. These meals would be sourced from different restaurants and food businesses in order to reduce cost and complex processing.

Once Yummy Food is up and running at normal operating levels, special discounts and offers can be applied to entice new and returning customers. We hope these meal products will appeal to consumers looking for new dishes and fulfilling meals to help counter the rut during this pandemic; that we, Yummy Food, would be providing a service to entice new and returning customers.

As for groceries, these items will be more appealing to restaurants and other food service organizations/businesses. These items will be delivered in specialized boxes similar to warehouse storage boxes. Boxes of different fruits, vegetables, grains, spices, and other specialized food items will be priced at different levels depending on their conduct. Pricing will range from \$20 for low weight items to up to \$100 for larger packages.

All of these items purchased online will be delivered through contactor drivers such as UberEats/Doordash that will deliver meals to consumers and businesses.

QR Codes Implementation for Future Projects

Furthermore, delivered dishes will have QR codes which consumers can scan. With each scan for such meals comes information about ingredients, preparation methods, and if possible, where such ingredients were sourced from. We believe that extra offering adds to our value to our customers, and sets us further apart from the competition.

Food Donation Plan

To help eliminate food waste and wasted inventory, we can offer donation services for specific food items in danger of being left to waste. For people

with little to no income, certain dates will be marked on the store's calendar offering several food items products at no cost for certain groups of people such as the homeless and those with special needs such as physical or mental ailments. Such events will be advertised on the website and in local flyers and advertisements to help those in need of such services. Items would be marked and be placed outside the warehouse to be picked up or delivered to certain locations for efficient use of such products. By offering such services, Yummy Food makes ourselves distinct in the current market competition.

Marketing Plan

To advertise Yummy Food, we will focus first on online advertising on different websites. There will be a budget set aside for marketing/advertising costs. Ads and similar information will inform consumers of this new business in providing both meals and food items to people and businesses in need. For online advertising, we have different choices that come with different starting and continuing costs. Search Engine Optimization, Pay-per-click (PPC) advertising, email marketing, and social media/content marketing. Email marketing costs are the lowest ranging from \$100 to \$250 per month for such services from WebFX, an internet marketing service company. SEO marketing costs range from \$500 to \$5000, while PPC costs of dollar amounts per click (which can easily rank up in costs).

The biggest challenges in making our business more known are costs and current times. We have to set aside a decent amount of our initial budget into inventory, storage, startup costs, and other such expenses before we can start on advertising further Yummy Food. Besides these costs, the current times have greatly upended the foodservice world. Restaurants all over the nations are closing in the thousands every month during this pandemic. Yummy Food can easily fall if we do not reach sufficient revenue to keep even with operating costs. This current business atmosphere represents a huge challenge to Yummy Food.

Ideally, our target customers will be from distinct groups. First, we will target general adult consumers who are seeking new food items or seeking better food security such as people with large families. Our website will be appealing to them by describing the different choices we would have. Another target market would-be restaurant owners and managers who are seeking to purchase food items for their restaurants. During these times, such managers and owners are seeking sources of food to sustain their orders and business.

Our main competitors come into two varieties: Food Service/Bulk Food Warehouses and general local food markets. Bulk food warehouses such as Costco and Smarts Food would be strong competitors in our initial operations as they already have a loyal consumer base whose needs during this pandemic are fulfilled by these food warehouse grocery stores. Meanwhile, local food markets provide local competition in both general consumers and restaurant managers/owners. They offer a selection of groceries and other

food items for general consumers and restaurant owners/managers to pick through.

In measuring up to the competitor, we hope Yummy Foods provides consumers a one-stop shopping experience that fulfills their needs. We are hoping for consumers to have a better experience in shopping at one place for their meals and to help restaurants to sustain themselves during this pandemic.

Operational Plan

In order to provide our customers with the meals and groceries they need, we will need to plan out our operational plans. Premade meals and groceries will be handled by contacted companies Yummy Food has made with, as they will handle the production end of our business. So, these operating costs will consist of transportation, storage, inventory, and final delivery costs to customers. So, the first significant cost would be a sufficiently-sized warehouse to store these products for certain periods of time as we fulfill orders and deliveries. We would be aiming to secure such a warehouse in California as a local business. This signifies that we would be adding rental and other housing and utilities costs when starting up our business.

Our current team at first would consist of a few executive officers, so as we establish a company and secure additional startup funding we can create and expand more roles for new employees. We will hire contractors for our delivery side of our business, and also hire new employees for our warehouse and business needs such as front desk, warehouse workers, maintenance, custodians, and more. We hope to finalize such employee rows in the first month of operation.

With the warehouse comes the needs for materials to house our prepared meals and grocery items. These necessary materials include coolers and refrigerators, air conditioning, packaging, general food item storage, boxes, tables, office furniture, and other necessary items. We will also need an online inventory system to keep track of purchases and distribution of meals and food items.

One important aspect of our business would be our online service as our main form of interactivity with consumers. So, purchasing service from an internet service provider and updated physical connectivity to computers and other online equipment have to be considered to help maintain a smooth operation.

When operating this new business, we have to consider the seasonal changes. To entice new and returning customers, special seasonal meals and food items should be considered as promotions to increase business. Also, most importantly, no matter how efficient our business would be, food waste would be a problem. We can further set up free distribution centers to the needy people with the help of volunteers..

Management and Organization

Sally Jain - Chief Executive Officer (CEO)

As CEO, I would be the leader of the management team and I am responsible for all final decisions. To keep my new business running, I must be able to plan successfully for business development and manage my business resources to the benefit of my company. One important responsibility is to pick the right people for the right positions so I can delegate important tasks to competent people. I will focus on the operational detail and general business strategy of Yummy Food.

Jess Wang - Chief Operating Officer (COO)

My Chief Operating Officer will act as President of Meals4Less. They will oversee how the business functions, manage daily operations and make the daily decisions in running the business well. They will be focused on the important details and the right strategies to make this business great.

Ashok Giri - Chief Financial Officer (CFO)

My CFO is in charge of setting financial goals and controlling the business budget. They must calculate how to receive the largest return while spending the least amount of funds to achieve this task. The CFO must pay attention to this business' cash flow, to know how well (or badly) revenue returns are.

Shreyansh Jain - Chief Marketing Officer (CMO)

The CMO helps develop the marketing strategy of this company. They know what products and services Yummy food offers to the public, and they help create a marketing plan to help communicate these offerings to consumers.

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