



Healthy Food Portal Business Plan and Its Functional Model

Alena Raupova, Olga Elfimova

School of Professional Studies, Clark University

MSIT 3999: Capstone Practicum

Advisor: Daniil Osipov

December 10, 2020

Acknowledgements

The Healthy food portal business plan Capstone team would like to express our deepest gratitude to all the stakeholders that have supported the creation of this work.

Special thanks to our Advisor Daniil Osipov and our client Nilton Fernandes for providing direction, mentoring and assistance to us during our project.

We also wish to thank the rest of Clark University's School of Professional Studies for their input in creating the program and their guidance throughout the course of this project.

Finally, this work would not have been possible without the dedication and effort of each and every capstone team member who led this project from development to implementation.

Table of Contents

Acknowledgements.....	2
Executive Summary	6
Chapter 1. Introduction	9
Background Information	9
Statement of the Problem	11
Purpose of the Project	12
Significance of the Capstone.....	13
Chapter 2. Literature Review or Trends in the Industry	14
General characteristics of business planning in literature	14
The main classifications of business plans in literature	14
Purposes and objectives of a business plan in literature	16
Functions of a business plan in literature	17
Project performance indicators in literature	18
Trends in business plan structure	22
Chapter 3. Methods.....	28
Data collection methods	28
Data analysis methods	30
Ethical Concerns	31
Chapter 4. Results and Reflection.....	33
Resume	33
Description of idea, types of activities, features of the software product	38
Market description.....	45
State of the industry	45
Market participants and analysis of the level of competition	47

Segmentation	49
Main competitors	50
Assessing the capacity of target markets	56
Marketing plan	59
The product and its competitive advantages.....	59
Marketing strategy.....	61
Target audience analysis and positioning strategy	63
Pricing.....	66
Distribution.....	68
Promotion	68
Organizational plan	72
Organizational and legal form	72
Staff	73
Project management scheme	75
Responsibility matrix.....	76
Production plan	76
Specific requirements for the portal from clients	76
Description of business processes of the life cycle of product development and promotion.....	77
Risk assessment.....	78
Financial plan	81
Financing	81
Forecast of income and expenses	83
Cash flow	84
Project performance indicators.....	84

Break-even project analysis.....	87
Reflection	89
Chapter 5. Summary Conclusion	91
Recommendations	91
Recommendations for using the solution	91
Recommendations for the future	94
Conclusion.....	96
References.....	99
Appendix A. The script material of the performed interview.....	106
Appendix B. Industry state	111
Appendix C. M. Porter's method of five forces of competition.....	114
Appendix D. Competitor analysis.....	118
Appendix E. Main product issues	121
Appendix F. Staff.....	122
Appendix G. Responsibility matrix	125
Appendix H. Income and expense forecast.....	128
Appendix I. Plan of cash receipts and payments by years of implementation of the investment project	130
Appendix J. Project data sheet	132
Appendix K. Capstone's Roles and Responsibility Matrix	133
Appendix L. Portal prototypes	135
Appendix M. Self-evaluation.....	149
Alena Raupova	149
Olga Elfimova	150

Executive Summary

Business planning is a tool of paramount importance in the process of company management, on the efficiency of which the future functioning of the enterprise depends. Formation of a business plan enables the team to productively and competently use existing funds and resources in their work and apply planning as a very effective management mechanism (Hamm, 2016).

The goal of this final project is to develop a business plan for a healthy nutrition portal for Bellyful LLC. Bellyful is based in Boston, USA, and the portal will be its first product. Our client is interested in researching the prospects of launching a new project and planning activities for the implementation of development and promotion. But he was faced with the problem that he could not independently correctly and efficiently develop a business plan for the project. This problem was identified by the client during an interview with him.

We chose interviews, brainstorming, content analysis, desk methods (Internet sources, literary sources, articles, media), analysis of competitors, analysis of marketing research as the main methods of collecting information.

The object of this project is the portal of healthy nutrition of the company “Bellyful”.

The subject of this project is a business plan for a healthy nutrition portal of the company “Bellyful”.

Also, during the interview, we were assigned tasks that are required to achieve the goal and solve the problem:

- develop all sections of the business plan;
- provide a set of recommendations based on the results of the research that will help the client understand what to focus on during implementation.

Based on the interview, during the initial search and analysis of literature and information sources on the research topic, this list of tasks was expanded and clarified:

- analyze the theoretical foundations and trends of business planning;
- determine methods of data collection and analysis, possible ethical problems of the project;
- to give a general description of the project for the development of the portal;
- research the healthy nutrition market;
- draw up a marketing plan for the project, taking into account its target audience;
- draw up an organizational plan for the project;
- draw up a production plan of the project;
- assess the potential risks of the project;
- draw up a financial plan for the project;
- elaborate the recommendations.

To solve these problems, we carefully read the educational and methodological literature on planning a new business, revealed the concept of business planning, the structure of a business plan, considered the main indicators of project performance, studied the trends observed in business planning.

After that, we proceeded directly to the description of all sections of the business plan. During this part of our project, we used various methods of analyzing and researching the collected data and distributed them to the points of the business plan. So, we studied in depth the field of healthy nutrition, identified the actual creation of a portal for healthy nutrition, identified the main competitors. After identifying the strengths and weaknesses of competitors, we were able to determine the functionality of the portal which will be in demand among consumers. Also, we developed a marketing strategy, taking into account the target audience of the new business. An important point of our research was the preparation of a financial plan for the project, which will help us determine the estimated costs and profits of the enterprise. Calculation of project performance indicators helped us prove that

the nutrition portal is a project worthy of the investment. In addition, we studied all possible project risks and developed measures to prevent their occurrence. The final result of the work, in addition to a full-fledged business plan, is a list of recommendations for the implementation of a business plan and project development for the client. As one of the recommendations, we suggested the development of portal prototypes. In the modern world, this is a necessary condition for the high-quality development of an information product. Our team has developed a functional model of a healthy nutrition portal for our client.

The results of the work can be used in practice when developing a portal for healthy nutrition.

Chapter 1. Introduction

Background Information

Bellyful LLC is based in Boston, USA. This company is new and, at the moment, does not provide customers with a single product or service. The organization was opened with the aim of entering the Internet market for recipes for healthy nutrition, as the founders of the company consider this area to be promising and profitable. Also, this area is attractive because the company can influence the improvement of human health. The owners have been working in the food business for several years and decided to join forces in order to independently create a new project in the field of healthy nutrition.

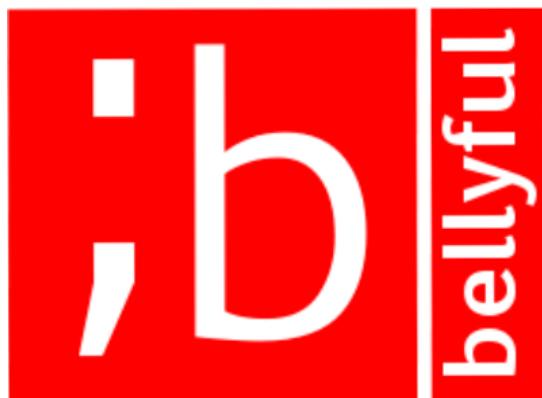
Bellyful wants to tackle the problem of malnutrition in a holistic manner and prove that healthy nutrition can be simple, tasty, and varied.

Bellyful is in the initial phase of its life cycle. Company owners analyze the market, set goals, develop a strategy, carefully plan the functionality of the future product, and also analyze its prospects in general.

Figure 1 shows the company logo.

Figure 1

Bellyful logo



Vision: Bellyful is a company that offers a product that best meets the needs of users around the world.

Mission: Bellyful works to help people save time and energy on a daily basis towards a healthy lifestyle, consistent nutrition, and great well-being.

Values: development, involvement, responsibility, interaction, trust, innovation.

During the first interview with the client, we asked him the following questions (Appendix A) in order to obtain important initial information:

- 1) How did you get the idea to open your own business? How did it all start?
- 2) Why did you choose a healthy nutrition project?
- 3) How does an online business differ from an offline business? Would not it be more profitable to open your own restaurant or cafe, for example?
- 4) Now restaurants are switching to delivery. You could choose to deliver healthy nutritional rations. Why does the recipe portal attract you more?
- 5) What tasks do the portal face? How can it be useful to users?
- 6) How will the portal differ from competitors?
- 7) Who is your target audience?
- 8) How does the target audience know about the portal?
- 9) What problems and risks do you think the project may face upon launch?
- 10) What initial capital are you willing to spend to start a business?
- 11) Formulate the vision and mission of your company.
- 12) What values will your project position?
- 13) What stage of starting a business are you at now?
- 14) What problem did you face while thinking through the details?
- 15) What tasks do our team face to help solve your problem?

During the interview, the client said that he was faced with a lack of experience and knowledge to solve the problem of competent and high-quality planning of a new business. Thus, the main goal of this Capstone is to draw up a business plan for a nutritional recipe portal.

Statement of the Problem

Any company that is just starting its business must clearly understand what products and services it will work on, what functionality they will have, as well as whether they will be in demand among consumers and whether it is worth starting their development at all.

In modern conditions of a market economy, the success of any organization and any product depends on how competently the company's management or the creator of the product will plan future activities. It is very important for entrepreneurs to understand the prospects for the future business, the development strategy, the required amount of capital, investments, and resources. A well-developed business plan is a source of attracting investors, helps to assess the feasibility of the project from the economic point of view, and is a guide for making the right decisions.

The healthy eating portal also needs a business plan, as it has a commercial focus and one of the goals of its development is to make a profit. Thus, a business portal is necessary for this project to evaluate a business idea from all sides, plan sustainable development, increase competitiveness, and financial development.

Bellyful approached us with a problem that business owners do not understand whether the portal will be in demand on the market for recipes for healthy nutrition, what properties and functions it should have in order to be better than competitors, what costs should the company incur to create it, what profit it will be able to receive after implementation. Also, the company is interested in information about whether the field of healthy nutrition is really as promising as they assume and what sudden problems can be

discovered while working with a new product. Moreover, when thinking about a product, it is necessary to take into account that the company wants to enter the global market in order to quickly increase the number of customers.

Thus, the client's problem is the need to develop a competent and high-quality business plan.

Purpose of the Project

The purpose of this study is to develop a business plan for a new perspective product of the company "Bellyful" and give recommendations on how to use the business plan during implementation.

During our interview with the client, we were assigned tasks that are required to achieve the goal and solve the problem:

- develop all sections of the business plan;
- provide a set of recommendations based on the results of the research that will help the client understand what to focus on during implementation.

Based on the interview, during the initial search and analysis of literary and information sources on the research topic, this list of tasks was expanded and refined in order to investigate the identified problem in more detail and get the best solution. So the task list is as follows:

- analyze the theoretical foundations and trends of business planning;
- determine methods of data collection and analysis, possible ethical problems of the project;
- to give a general description of the project for the development of the portal;
- research the healthy nutrition market;
- draw up a marketing plan for the project, taking into account its target audience;

- draw up an organizational plan for the project;
- draw up a production plan of the project;
- assess the potential risks of the project;
- draw up a financial plan for the project;
- elaborate the recommendations.

The object of this project is the portal of healthy nutrition of the company “Bellyful”.

The subject of the research is a business plan for a healthy nutrition portal of the company “Bellyful”.

Thus, after analyzing various literary and information sources, reviewing various products in the field of healthy nutrition, communicating with specialists in the field of business analytics, applying data analysis techniques, we will identify whether the product will satisfy the requirements of the client and its potential customers, and also develop a business product plan and a set of implementation recommendations.

Significance of the Capstone

The project team will gain experience in solving a real problem which will increase their competitiveness in future work. Students will acquire many new professional skills. These skills are responsibility, teamwork, competent communication with clients, high-quality analysis of sources, search and collection of relevant data.

The client will receive a solution to his real problem at a low cost. The client will be able to use this project to develop his business.

Chapter 2. Literature Review or Trends in the Industry

At the initial stage of our project, we researched literary sources about business planning. We also studied the trends that are actively manifested in the preparation of business plans by various organizations around the world. Further sections in the second chapter cover our research.

General characteristics of business planning in literature

Many studies have found a direct relationship between planning and business success. In the current economic situation, it is impossible to achieve positive results if you do not plan business development, do not know your target customers and competitors, and do not predict the consequences of your actions. That is why anyone planning to do business should draw up a thoughtful, well-grounded, and detailed plan.

A business plan is a complex document that reflects the main aspects and performance indicators of the enterprise, giving a completely objective view of the project. Provides a concise, understandable, and reliable description of the intended business. A well-developed business plan is a working tool with which to manage and control the activities of the enterprise (Loveland, 2020).

A business plan is the result of business planning. Business planning is a form of presenting business proposals and projects containing detailed information about the production, sales, and financial activities of a company and an assessment of the prospects, conditions, and forms of cooperation based on a balance of the firm's own economic interests and the interests of partners, investors, consumers, and competitors (Drake, 2018).

The main classifications of business plans in literature

- 1) By type of development of events:
 - Realistic.

This business plan reflects the most likely outcome of the company's development.

- Optimistic.

Such a business plan assumes that with favorable development of events, the company will develop at the planned pace, without risks, which will make it possible to get the highest profit.

- Pessimistic.

Such a business plan takes into account the maximum risks and the impact of negative factors.

2) By development goals:

- Investment.

Aimed at introducing innovations in the form of new technologies, products, or entering the market with a traditional product. Explains for a potential investor the results of marketing research, the rationale for the market development strategy, the expected results, and prospects.

- Strategic.

To develop a strategy for the development of the enterprise.

- Financial recovery.

3) By duration:

- Strategic (long-term).

They are a set of the main goals of the enterprise and the ways to achieve them over a long period of time.

- Tactical (medium-term).

They cover a shorter period (3-5 years), are used to support strategic plans, contain more precise definitions of actions, more detail.

- Operational (short-term).

They are a system of budgeting the activities of the enterprise as a whole and its divisions for the next financial year with the allocation of planned tasks to ensure all areas of the organization's activities (Types of Planning, 2020).

Purposes and objectives of a business plan in literature

The creation of a business plan can serve many different purposes. Let's highlight the most basic ones (Plan Your Business Plan, 2001):

- gives the investor an answer to the question of whether it is worth investing in this investment project;
- serves as a source of information for persons directly implementing the project;
- determines the main directions of the organization's entrepreneurial activity in different forecast periods of time;
- persuading the personnel of the enterprise in the reality of achieving the qualitative and quantitative indicators set for the organization;
- estimate the costs of the enterprise for the production and sale of products;
- determine the risks associated with the implementation of the business plan.

Based on the chosen goal, the company determines the objectives of the business plan (Rina & Basudha, 2014).

The main objectives of a business plan are listed below.

- collect initial information about the project being implemented;
- analyze the industry and the position of the company in this market;
- to form an idea of the target audience of the business;
- to determine the composition of marketing activities for market research, advertising, sales promotion, pricing, distribution channels, etc .;

- determine the production and trade costs for their creation and implementation;
- to assess the financial position of the company and the correspondence of the available financial and material resources to the possibilities of achieving the set goals;
- evaluate the expected profitability of the organized business or project;
- identify responsible persons;
- to foresee difficulties, risks that may interfere with the practical implementation of the business plan.

Functions of a business plan in literature

After analyzing many different sources, we have identified five functions of a business plan (McKeever, 2020):

1) Formation of a business development strategy.

This function is associated with the possibility of using a business plan for the purposes of strategic management of enterprise development. It is necessary during the creation of an enterprise, the development of new areas of activity, and the release of innovative products.

2) Planning the activities of the enterprise.

This function allows you to assess the possibilities of developing new management of activities and control the processes occurring within the company.

3) Consideration of possible risks.

This function helps to identify problems in the development of the enterprise, which in the future can turn into serious obstacles and can significantly complicate the work.

4) Attracting investments.

This function allows you to ensure the attraction of borrowed funds and other resources from banks and investors.

- 5) Involvement of all employees in the process of drawing up a business plan.

This function is associated with the creation of conditions for raising the awareness of all employees of the enterprise about the upcoming actions, the distribution of responsibilities, and also increases the level of coordination of actions and increases motivation.

Drawing up and further implementation a business plan is an ongoing process that must be carried out on an ongoing and regular basis. And the content and focus of the business plan depend on the stage of the organization's life cycle. But no matter what stage the organization is at, it will not be able to do without drawing up business plans, because without them the management will not be able to make any serious decisions, and investors will not risk investing their money in the enterprise and its projects.

Project performance indicators in literature

When justifying the effectiveness of innovative projects, companies are guided by several indicators, since there is no universal formula. In the theory and practice of investment analysis, many criteria for evaluating projects have been developed. Let's consider them in more detail (Marr, 2012).

- 1) Net present value (NPV).

NPV is the difference in the sum of the return flow elements in the initial investment, brought to the beginning of the evaluated project.

The method is based on comparing the value of the original investment with the total amount of discounted net cash flows generated by the original investment during the forecast period (Borad, 2019).

If the project involves a one-time investment at the initial stage, then the NPV formula (1) is as follows:

$$NPV = \sum \frac{CF_k}{(1+r)^k} - IC \quad (1)$$

where: CF_k – income (operating balance) by project steps;

IC – one-time investment at the beginning of the project;

r – the discount rate used in the project;

k – step number;

n – the number of steps in the project.

If the project involves the consistent investment of financial resources over several years, then the NPV formula (2) is as follows:

$$NPV = \sum \frac{CF_k}{(1+r)^k} - \sum \frac{IC_i}{(1+i)^i} \quad (2)$$

where: i – projected average inflation rate.

NPV reflects the forecast assessment of changes in the economic potential of the enterprise in the event of the implementation of the project under consideration. The assessment is done at the end of the project but from the perspective of the start of the project.

The indicator is needed in order to understand how much income the project will bring and whether it will pay off, as well as to compare several investment projects.

An economic interpretation of the NPV indicator can be given:

- If $NPV > 0$, then the project should be accepted;

- If $NPV < 0$, then the project should be rejected;
 - If $NPV = 0$, then the project is neither profitable nor unprofitable.
- 2) Profitability Index (PI).

PI is the ratio of the amount of discounted return flow elements to the original investment. The formula (3) for calculating the index is presented below.

$$PI = \sum \frac{CF_k}{(1+r)^k} / IC \quad (3)$$

The profitability index characterizes the level of income per unit of cost, that is, the efficiency of investments. The higher the value of this indicator, the higher the return on each dollar invested in the project.

We can give an economic interpretation of the PI index:

- If $PI > 1$, then the project is profitable;
- If $PI < 1$, then the project is unprofitable;
- If $PI = 1$, then the project is neither profitable nor unprofitable.

This index is convenient when choosing one project from the alternative ones with the same NPV.

3) Internal rate of return (IRR).

IRR is the interest rate at which NPV is zero, that is, the project breaks even. This means that at this rate of interest, the investor will be able to recoup his initial investment, but no more.

The internal rate of return is calculated using the formula (4):

$$IRR = r1 + \frac{NPV(r1)}{NPV(r1) - NPV(r2)} \times (r2 - r1) \quad (4)$$

where: $NPV(r_1)$ – positive NPV value;

$NPV(r_2)$ – negative NPV value;

r_1 – the discount rate at which NPV is positive;

r_2 – the discount rate at which NPV is negative.

The IRR indicator is measured as a percentage and means the maximum allowable level of project financing costs, upon reaching which the project implementation does not bring economic effect, but also does not give a loss. Therefore, the meaning of calculating IRR is that IRR shows the expected profitability of the project, and therefore the maximum allowable relative level of costs of the project under consideration (TechTarget, 2017).

The indicator is used to assess the attractiveness of an investment project or for comparative analysis with other projects. To do this, IRR is compared with the effective discount rate, that is, with the required level of profitability of the project (r).

There is the following relationship between IRR and r :

- If $IRR > r$ (WACC), then the project will be ineffective;
- If $IRR < r$ (WACC), then the project should be rejected;
- If $IRR = r$ (WACC), then the project is neither profitable nor unprofitable.

The higher the IRR value, the more preferable the project.

4) Payback period (PP).

PP is used to evaluate investment projects and provides for the calculation of periods for which the investment will be reimbursed (Stelling, 2007).

The payback period is calculated by dividing the one-time costs by the amount of annual income. The formula (5) looks like this:

$$PP = \frac{IC}{NP}, \quad (5)$$

where: NP – the average annual net profit.

The return on investment begins from the period of time when the investment project brings such monetary returns at which $NPV > 0$.

The main disadvantage is that PP does not take into account the time factor. In this case, its modification is used - the discounted payback period of the investment (Ross, 2015).

Trends in business plan structure

In world practice, there is no single standard for the development of business plans. But the following techniques and standards are considered the most famous and popular (Super User, 2020):

1) UNIDO

The UNIDO methodology (Business planning according to UNIDO, 2016) is generally recognized, it was developed by the United Nations, its structure was approved by specialists from various organizational and management structures of developed and developing countries, and a business plan can be submitted for consideration by foreign investors. This model has an electronic version – COMFAR (COMFAR Software, 2017). In the methodology, much attention is paid to substantiating the economic efficiency of the project. In accordance with the UNIDO methodology, a business plan should include the following sections:

- Resume.

The section contains summarized information presented in separate sections of the business plan. The resume should contain short but understandable information and give answers to the main questions for investors - what is the volume of investments,

the terms of crediting, and the return of funds, guarantees of return, the amount of own funds, etc.

- Description of the industry.

The section contains general information about the company, a description of the industry and its development prospects, financial performance, personnel and management structure, line of business, and products or services.

- Description of the idea, activities, services, goods.

The main elements of this section are: the name of the product, its purpose, key characteristics, potential competitiveness, degree of readiness, quality, safety, packaging, guarantees, service, operating and disposal conditions (Elements of a Business Plan, 2001).

- Marketing plan.

Each product must have its own sales market. In this section, it is necessary to show the investor that this market exists. Potential buyers are divided into end consumers and wholesale buyers. If the consumer is an enterprise, then it is characterized by location and industry. If the consumer is the population, then it is characterized by socio-demographic characteristics (gender, age, social status, etc.). You also need to describe the consumer properties of the goods (price, service life, appearance, etc.). As a result, the section will contain information on consumer preferences, ways to attract customers, competitor analysis, analysis of sales markets (description, supply, and demand, development prospects).

- Organizational plan.

This section describes the organization of the management team and key specialists provides the organizational structure and time frame for the project.

- Production plan.

The section contains information about the geographical location of the enterprise, staffing, the required volume of production, fixed and variable costs.

- Financial plan.

The section provides key financial calculations, describes the estimated cost of the project, shows the sources of funds, characterizes the cash flow. As a result, the section contains the calculation of the costs of the project, borrowed resources, planned cash receipts, tax payments, and a profit-and-loss statement.

- Assessment of the effectiveness of the project.

The section evaluates the significance of the project, its effectiveness, and its focus. It also provides an analysis of sensitivity to external factors.

- Risk assessment.

This section provides a description of all possible risks and force majeure situations.

- Applications.

The last section contains all the necessary information that was not included in the main sections. Typically, applications include registration documents, photographs, drawings, patents, marketing research results, tables, graphs, regulations, legislation, etc.

2) KPMG

KPMG is an international network of companies offering consulting and auditing services (Startup Success Guide, 2018). A business plan drawn up according to this methodology is focused on the management of the organization, and not on potential investors. Special attention to the KPMG methodology is paid to the advertising strategy through detailed SWOT analysis. The business plan includes the following sections:

- Resume.

Contains information about the mission, goals, and objectives of the business.

- Products and services.

Description of the main products and services of the company, information on the presence (absence) of related products and services.

- Market and industry analysis.

Contains a detailed SWOT analysis, an analysis of the competitiveness of goods and services of an enterprise.

- Target markets.

Study of target consumers through a geographic and demographic analysis of the population and a pricing strategy.

- Advertising strategies.

Drawing up a promotion strategy, advertising media, and sales forecast.

- Management.

Information about the organization and key personnel, the dynamics of the use of fixed assets, data on the costs of production preparation.

- The financial analysis.

Cost data, break-even analysis, quantitative analysis, future profit-and-loss analysis, risk analysis.

- Applications.

3) Ernst & Young

Ernst & Young is a global company providing audit, tax, consulting, and advisory services (Ford, 2007). The peculiarities of the Ernst & Young methodology are the presence of a section with a description of the structure and capitalization, the requirement for a detailed description of the strategy for building relationships

between an entrepreneur and partners, suppliers, and customers. A business plan drawn up according to this methodology contains the following structure:

- Resume.

Key provisions.

- Prerequisites.

Description of the company, its position on the market.

- Product and service.

Description of the company's products and services.

- Market analysis.

Main characteristics of the market, description of competitors' products, potential customers, market barriers.

- Marketing and sales.

Promotion strategy, description of distribution, and sales methods.

- Manufacturing.

Description of sources and volumes of required resources, production processes, a strategy of relations with suppliers, partners, and customers.

- Management team.

Key members of the management team, leadership experience, and skills, organizational structure.

- Funding requirements.

Sources and amounts of financing, plan for finding investors.

- Financial forecasts.

Forecast of sales volumes of each product, costs, company profits.

- Risk assessment.

Description of the main risks.

- Action plan.

The main stages required to complete the plan.

- Strategic partnerships.

Deciding on the need for a partnership.

Chapter 3. Methods

In this chapter, we will talk about the methods of data collection, what methods will be used to further analyze the information received, and what ethical problems we may face. The choice of methods is a very important and responsible decision because methods are responsible for the correctness and completeness of the data. If relevant, correct, and appropriate data for this study is collected, then the objectivity of the study will be high, and the client will be able to trust the final conclusions and recommendations.

First of all, it should be recalled that in the second chapter we described the most famous and commonly used business plan standards. In this business plan, the UNIDO standard will be used due to the fact that it is the most universal and it served as the basis for the development of typical business plan structures in many countries. UNIDO is a template with which we have accumulated, analyzed, and arranged in a logical order all the data we collect.

Data collection methods

Below are listed all the methods of collecting information that we used in this project (Paradis et al., 2016).

- Interview with a client.

The interview with the client was conducted at the very beginning of our project. It should be said that due to the fact that the product is only at the planning stage, the client had little understanding of what functionality the product should have, what the price should be set, who is the target audience of the portal, who are its main competitors, etc. But at the same time, the client clearly defined the mission and vision of the future project, which we indicated in the first chapter of the work. Thus, we got a general concept of how the final product should look and work.

- Brainstorm.

This method was used by us in order to get the maximum ideas about the unique functionality of the portal. The meeting took place in a group format. During the meeting, all interested parties voiced any ideas on the project topic. Subsequently, each idea was prioritized and analyzed using other methods.

- Content analysis.

It is a method of analyzing the content of documents in order to identify various facts and trends.

- Desk methods.

The list of such methods includes Internet sources, articles in scientific journals, open databases, literature sources, the media, information from government agencies.

- Analysis of competitors.

During the competitive analysis, key competitors are identified and their activities are studied. For the most objective analysis, we considered only those competitors that operate in the Internet space. We identified their strengths and weaknesses, identified the main functionality, studied user reviews, found similarities and differences between them (comparison method). All information about our competitors was available on their websites and in the media. User traffic data was collected using special sites (for example, SimilarWeb).

- Marketing research.

Many marketing agencies conduct annual research on the state of various markets and certain types of products.

Each of the described methods was used by us equally. Moreover, we double-checked the data obtained by one of the methods using other methods. This was done in order to obtain the most objective and stable data.

Data analysis methods

At this stage, various disparate data are collected into a single picture. The analysis allows you to focus on what really matters. The following are the methods we used to analyze the data.

- Methods for assessing the economic efficiency of the project.

These methods include the calculation of NPV, PI, IRR indicators. PP, break-even analysis. They are described in more detail in the first chapter of the project.

- Method of expert assessments.

This method was used during the risk analysis to identify the most significant risks.

The essence of the method consists in the fact that a group of experts exposes point marks regarding the likelihood of a certain type of risk, as well as the degree of its impact on the company's activities (Karasev & Mukanina, 2019).

- Market segmentation method.

In this work, we have segmented the consumer market. We have divided potential consumers into groups that are characterized by common stable features (geographic, demographic, social, behavioral, etc.) (Bock, 2018).

- Porter's five forces method.

This is a methodology for analyzing the industry and developing a business strategy, which analyzes substitute products, new players, suppliers, consumers, the level of competition (Porter, 1980).

- Ansoff's growth strategy matrix

This method is a model that describes the possible strategies for the company's growth in the market (Ansoff, 2007).

- BCG Matrix.

This method helps to analyze the relevance of the company's products, taking into account the demand for the products and the company's market share (50Minutes, 2015).

Ethical Concerns

We are developing a business plan for the company that plans to place an information resource (web portal) on the Internet. Therefore, we must take into account that in the modern information society there are very acute ethical problems (Genadinik, 2019) associated with violation of privacy, ethics of behavior on the Internet, observance of intellectual property rights, etc. (Reynolds, 2015).

Bellyful is an Internet service provider that must follow certain rules and standards for the provision of these services. Each country has a number of laws, standards, and agreements with other countries regarding the provision of Internet services and Internet security.

- Advertising.

One of the main ways to earn money from the development of the portal will be the placement of advertisements of various partners of the company. Potentially unethical advertisements include pop-ups, flashing and sound advertisements, large numbers of advertisements, inappropriate images, and words. All of this is very distracting and disturbing to users. Therefore, we need to make sure that employees are familiar with the advertising guidelines and refuse those customers who offer to place inappropriate advertisements.

- Confidentiality and data security.

For full access to the portal, users will have to enter their personal data (name, surname, address, bank card number, etc.). Some of the company's employees can access this data to carry out the daily activities of the portal, but at the same time, it

must be ensured that fraudsters do not gain access to such important information and data leakage does not occur. This is especially dangerous if fraudsters gain access to bank data and can steal users' funds. Therefore, we need to closely monitor who has access to confidential information, as well as constantly monitor who and what files are accessing.

- Ethical behavior.

It is assumed that portal users will actively comment on articles and recipes. It is necessary to constantly monitor the posted comments in order to avoid the occurrence of disputes and insults between users.

- Copyright.

When filling the portal with content, we may want to copy recipes, photos, articles of nutritionists from literary and other information sources. The same desire may arise among portal users. In this case, it is necessary to carefully monitor whether the author permits to copy information. It is better to rewrite the recipe and take our own photos.

- Informing users.

On the part of site employees, there is often a problem of lack of technical support, warnings about resource problems, as well as mailings to users in the event of a data leak.

Chapter 4. Results and Reflection

Resume

The business idea of the project is to create a healthy nutrition portal. The relevance of this idea is due to the fact that:

- There is a problem of a lack of quality resources for people interested in healthy nutrition in the online market for culinary recipes. Existing solutions do not satisfy consumers, and useful and necessary functionality is in a fragmented state on various resources.
- The nutritional sector is booming all over the world.
- At the moment, there is less competition in the Internet space in the field of healthy nutrition than in the field of conventional nutrition.

The purpose of this business plan is to plan all aspects of the development and promotion of the portal, as well as to conclude the financial attractiveness of the project.

The portal will provide services for the direct use of the portal functionality, as well as advertising services. The required functionality was determined after a preliminary analysis of alternative and competitive solutions, research of positive and negative user reviews on social networks Instagram, Vkontakte, on application pages in Google Play, Apple Store, user reviews in web sources (irecommend, otzovik, user reviews on other web resources). Then, after using the method of brainstorming, the data was accumulated in a table (see Table 1).

Table 1

Healthy eating portal services

Portal functionality	Advertising
<ul style="list-style-type: none"> • step by step recipes with comments, photos, macronutrients and calories; • filters by category and by the prevalence of nutrients, search for recipes for a specific product, cost calculation, reviews; 	<ul style="list-style-type: none"> • personal page in the restaurants / cafes section; • button to quickly order products in a specific store on the recipe page; • banner;

Portal functionality	Advertising
<ul style="list-style-type: none"> • the ability to calculate macronutrients and calories for an individual, track daily indicators of nutrients; • a list and menus of restaurants / cafes that offer healthy food; • interesting expert articles; • personal account with the ability to save recipes by category, upload your recipes; • a calendar with a menu; • preparation of a list with products, the ability to quickly order in the online store; • the function of selecting the menu "at random" taking into account the calorie content and type of food; • the function of remaking a recipe from ordinary to healthy; • smoothie maker; • work with a professional nutritionist; • webinars / marathons. 	<ul style="list-style-type: none"> • participation in a culinary project; • an invited expert at the webinar; maintaining your own expert blog, etc.

Portal users will benefit from the following benefits when using the portal:

- forget about the need to search for information about recipes on various resources;
- be able to track their nutrition;
- be able to compose rations;
- will be able to use the help of professionals and get free consultation;
- find out the cost of the prescription before they go to the store;
- will be able to change any recipe for a useful one that meets their needs and lifestyle;
- convenient filtering, which will speed up the search time for a recipe;
- will be able to choose a menu “at random” for free, taking into account the required calorie content and type of food, spending 5 seconds on it;
- low cost of the product.

An important step in drawing up a business plan was to determine the target audience of the business. To solve this problem, the information obtained after the interview with the client was used, the analysis of reviews on applications in Google Play, Apple Store, the analysis of reviews on social networks Instagram, VKontakte, pages of nutritionists in social networks, pages of nutritional marathons in social networks, analysis of reviews to books on the sites of online bookstores, which sells books on healthy nutrition. Further, all the collected information was systematized by the method of brainstorming and accumulated into a table (see Table 2).

Table 2

Target audiences of the portal of healthy nutrition

Category	Description
People who are interested in healthy nutrition	<ul style="list-style-type: none"> • fitness club visitors; • active members of weight loss communities, marathons; • followers of fitness bloggers and nutritional recipes; • people who leave comments and reviews on other portals in sections with healthy nutrition; • people who download nutrition and fitness apps on mobile devices; • customers in food stores; • engaged in an active and healthy lifestyle; • buyers of healthy desserts; • people ordering ready-made healthy food rations.
People who have a particular type of diet	<ul style="list-style-type: none"> • vegetarians / vegans; • lactose-free / gluten-free food preference; • diabetics.
Nutritionists	
Cafes/restaurants	
Nutrition bloggers	
Offline / online stores with nutritional and related products	<ul style="list-style-type: none"> • advertisers (these users will be sold the opportunity to advertise and acquire new customers.)
Pastry chefs of healthy desserts	

The following alternative solutions were identified:

- culinary portals;
- information products of bloggers (marathons of healthy nutrition);
- online books, collections of recipes;
- applications for mobile devices on Android and iOS

The healthy nutritional market is under development. Competitors offering alternative solutions are few products. The volume of sales is not limited. To increase it, it is necessary to actively and continuously attract users through marketing campaigns and implement functionality that solves user problems.

Worldwide sales of naturally healthy foods totaled \$ 259 billion in February 2020; US sales reached \$ 42 billion (Nunes, 2019). And the coronavirus pandemic further increased people's interest in their own health and led to the fact that people began to cook more and more on their own.

Various studies estimate that by 2020 the global organic market will be the US \$ 100 billion.

In the rest of the world, the health food market is also positive. For example, the volume of the “naturally healthy” segment of the healthy food market in Russia in 2018 amounted to USD 6 billion.

The price for the main functionality of the portal is free. The profit comes from the user's purchase of access to paid features and from advertising. The price for access depends on the chosen tariff: from \$ 4.

For advertisers, the cost of advertising will be determined based on the site traffic rate (\$ 2.8).

Promotion tools will include:

- SMM (advertising on social networks Facebook, Instagram);
- targeted advertising on social networks;

- contextual advertising google ads;
- SEO (search engine optimization);
- advertising on forums;
- articles in print media;
- advertising in offline stores (brochures, leaflets, special offers);
- mailings;
- partnership with companies from related fields (nutritional services, nutritional products, bloggers, etc.);
- active sales (customer feedback, webinars, project demonstration, negotiations);
- banner, native advertising of their products directly through the portal itself.

The initial cost of developing the portal will be \$ 50,000.

To finance the development of the project in the first quarter of 1 year, borrowed funds in the amount of \$ 50,000 will be attracted (a commercial loan for 2 years at 13% per annum).

Taking into account all the estimated income and expenses, the performance indicators of the investment project will be:

NPV – 175275;

PI – \$5;

IRR – 147%;

PP – 12 months.

It should be clarified that when calculating advertising revenue, it was assumed that the number of advertisers would be from 0 to 6, depending on the traffic of the portal, its popularity, and seasonality. Also, the cost of advertising rises due to the increase in traffic to the portal. From the 6th month, it will be possible to advertise through projects with

advertisers. The cost of advertising was calculated at the lowest prices and the minimum number of advertisers who decide to invest in cooperation with the portal.

These indicators indicate that the project is interesting in terms of payback and may be attractive to investors.

Description of idea, types of activities, features of the software product

Nutrition is the basis of human life. How a person eats depends on his well-being, mood, ability to work, think, create. All people love to eat well so that the dishes are similar to restaurant dishes in taste and appearance. Also, many people think about their health, switch to healthy food, and look for ways to make it complete in terms of vitamins, nutrients, and taste characteristics. The field of healthy nutrition is a highly sought after and growing area in the world. People are paying attention to the composition of products and are monitoring their weight more closely. But not everyone has the opportunity to regularly visit restaurants and cafes, and not everyone can independently combine ingredients and use the right cooking technologies. It is hard to understand how to properly organize the nutrition process so that all meals are balanced and suitable for an individual person. Moreover, nowadays people rarely have time to think over their menu well. People are interested in finding this information quickly.

This is why there are businesses in the recipe industry. Various products are created in this industry: books, applications, portals. This business plan will consider products that are created programmatically and implemented on the Internet.

Currently, the recipe industry has a glut of software and information services that offer a wide range of recipes to choose from, additional features, and easy filtering. Currently, information technologies are actively developing, and we can no longer imagine our life without a computer, the Internet, and various Internet resources. People interested in healthy nutrition first of all turn to this source of information. But a lot of services aimed at

people who do not closely monitor their diet. For example, usually, a section with recipes for healthy nutrition on a portal or in an application contains too few recipes. And those sites that were created for people who prefer healthy food, have few useful functions, and are just a warehouse of recipes or articles. People spend a lot of time to find the right resource.

Thus, there is a problem of a lack of quality resources for people interested in healthy and healthy nutrition in the online market for culinary recipes.

After reviewing existing solutions to the problem described above, the following alternative products were identified:

- culinary portals;
- information products of bloggers (marathons of healthy nutrition);
- online books, collections of recipes;
- applications for mobile devices on Android and iOS.

Table 3 shows customer satisfaction with the solutions identified above. The satisfaction analysis is aggregated across all products, based on feedback on social networks Instagram, Vkontakte, on solution pages on Google Play, Apple Store, analysis of reviews in web sources (irecommend, otzovik, user reviews on other web resources). Additionally, key points were identified that reduce and increase the level of satisfaction with the solution.

Table 3

Customer satisfaction with alternative solutions

Solution	Pros	Cons	Satisfaction
Culinary portals	<ul style="list-style-type: none"> • step by step recipes; • feedback; • reviews. 	<ul style="list-style-type: none"> • lack of a large number of recipes for healthy nutrition; • lack of values of macronutrients and calories; • incorrect layout of sites. • 	Average

Solution	Pros	Cons	Satisfaction
Communities, social media accounts	<ul style="list-style-type: none"> • a large number of recipes; • feedback; • reviews. 	<ul style="list-style-type: none"> • lack of step-by-step cooking; • indicators of macronutrients and calories are not always present; • inconvenient search; • the need to transfer recipes to another software product for their accounting and categorization. 	Average
Blogger's Information Products (Nutrition Marathons)	<ul style="list-style-type: none"> • introduction to useful habits; • feedback; • menu correction. 	<ul style="list-style-type: none"> • strong restrictions; • the lack of a choice of recipes to your taste; • the need to keep records of your diet; • orientation of marathons to people who are losing weight, and not to those who want to learn how to eat right and make up diets; • high price. 	Average
Online books, recipe books	<ul style="list-style-type: none"> • indicators of calories, proteins, fats, carbohydrates; • division into breakfasts / lunches / dinners / snacks. 	<ul style="list-style-type: none"> • lack of reviews for each recipe; • lack of feedback. 	Low
Applications for mobile devices on Android and iOS	<ul style="list-style-type: none"> • step by step recipes; • drawing up a list of products; • ease of use of the application. 	<ul style="list-style-type: none"> • lack of a large number of recipes for healthy nutrition; they are often a small rubric in annexes with usual recipes; • lack of indicators of calories, proteins, fats, carbohydrates. 	Average

Since the existing solutions do not satisfy consumers, and the useful and necessary functionality is in a fragmented state on various resources, it was decided to develop a new

web portal for people who adhere to healthy nutrition. This portal will contain the following functionality:

- step by step recipes with information on calories, proteins, fats, carbohydrates;
- filtering recipes by breakfast / lunch / dinner / snacks;
- filtering recipes by the prevalence of protein/fat/carbohydrate content;
- the ability to calculate your calories, proteins, fats, carbohydrates and track daily indicators;
- list and menus of restaurants/cafes that offer healthy food;
- interesting expert articles;
- personal account with the ability to save recipes by category;
- calendar with a daily menu;
- preparation of a list with products and the ability to quickly order them in online stores;
- search for recipes with a specific product;
- selection of recipes for the needs of people: diabetic / vegetarian / lactose-free / gluten-free, etc.;
- the function of selecting the menu "at random", taking into account the calorie content and type of food, due to a special algorithm that analyzes all the recipes on the site;
- the ability to print a menu, a checklist of products, step by step cooking;
- thematic recipes: favorite recipes of childhood, table for the new year, etc.;
- comments on recipes and photos from portal users;
- the ability to upload your recipe (for everyone or only in your account).

Also, this portal will contain unique functionality that alternative solutions and competitors do not have:

- calculation of the approximate cost of the recipe;
- a section of recipes from bloggers/restaurants;
- function of reworking a recipe from ordinary to useful;
- smoothie constructor;
- work with a professional nutritionist;
- hosting webinars on healthy eating from experts.

Portal users will benefit from the following benefits when using the portal:

- forget about the need to search for information about recipes on various resources;
- be able to track their nutrition;
- be able to compose rations;
- will be able to use the help of professionals and get free consultation;
- find out the cost of the prescription before they go to the store;
- will be able to change any recipe for a useful one that meets their needs and lifestyle;
- convenient filtering, which will speed up the search time for a recipe;
- will be able to choose a menu “at random” for free, taking into account the required calorie content and type of food, spending 5 seconds on it;
- low cost of the product.

Thus, future users of the Internet resource will satisfy all the needs associated with the search and use of information about healthy nutrition. One portal will combine all the functions that competitors are implementing, and those functions that have not yet existed on the market.

The related services that will be offered to users are:

- Compilation of the menu by a nutritionist.

The user is not always able to correctly compose the menu on his own, or he needs certain foods in the diet.

- Checking and adjusting the menu by a nutritionist.

Depending on the user's goals, the specialist will change the combination of products (add/remove).

- One-time consultation with a nutritionist.
- Adding and drafting a vitamin and supplement plan by a professional.
- Own marathons / intensives / webinars.
- In the future, it is possible to sell healthy food products of our own production.

Consumers who will purchase advertising on the portal will be offered related services:

- participation in a culinary project;
- maintaining your own expert blog;
- acquisition of the possibility of placing a company page in the appropriate section of the portal.

Let's designate the groups of potential users. Each of them will be discussed in more detail in the following sections. Recall that methods such as interviews with clients, analysis of reviews from social networks, applications, bookstores, on the pages of nutritionists in social networks, and on the pages of nutritional marathons in social networks were used to determine user groups. Further, all the collected information was systematized by the method of brainstorming and entered into a table (see Table 4).

Table 4*Potential user groups*

Category	Description
People who are interested in healthy nutrition	<ul style="list-style-type: none"> • fitness club visitors; • active members of weight loss communities, marathons; • followers of fitness bloggers and nutritional recipes; • people who leave comments and reviews on other portals in sections with healthy nutrition; • people who download nutrition and fitness apps on mobile devices; • customers in food stores; • engaged in an active and healthy lifestyle; • buyers of healthy desserts; • people ordering ready-made healthy food rations.
People who have a particular type of diet	<ul style="list-style-type: none"> • vegetarians / vegans; • lactose-free / gluten-free food preference; • diabetics.
Nutritionists	
Cafes/restaurants	
Nutrition bloggers	
Offline / online stores with nutritional and related products	<ul style="list-style-type: none"> • advertisers (these users will be sold the opportunity to advertise and acquire new customers.)
Pastry chefs of healthy desserts	

The product will be sold on the Internet through the main website of the Internet portal. The user will have access to all free services upon entering the portal, and to paid services after authorization on the portal and payment for them.

The price for the main functionality of the portal is free. The profit comes from the user's purchase of access to paid features and from advertising.

There will be several paid tariffs for the user (see Table 5):

Table 5*Tariffs*

Tarrif	Description
Access to additional functionality (except for the functionality of a nutritionist)	Access is purchased for 1 month, 3 months, 1 year. The cost decreases, depending on the selected period of validity of access to the portal services.
Access to premium features (nutritional services)	The cost is set based on the average market indicators.

For advertisers, the cost of advertising will be determined based on the site traffic rate. Clients will be provided to nutritionists. For this, he will pay a percentage of the sale of his services to the owners of the portal.

Market description*State of the industry*

Everyone knows that the United States is the main producer of fast food, the country of Coca-Cola and hamburgers, and, accordingly, the ideologist of unhealthy food. But just as the country offers a huge amount of a variety of fast food, so for adherents of healthy nutrition, there is a whole industry here that produces organic products, dietary supplements, food without lactose and gluten, etc.

It should be said that the organic boom in the United States began 20 years ago, but at the same time, back in the 60s of the last century, some enthusiastic farmers risked abandoning preservatives and chemicals in their activities. In the 90s, organic production has gained real popularity and demand (D'Angelo, 2016). The participation of world environmental organizations has made a great contribution to the development of the organic industry (Bautista, 2014).

Also worth mentioning is that people are increasingly looking at product labels (Shah, 2014) and choosing only those with “healthy” signatures (see Figure 2): natural, organic, reduced-calorie, excludes milk, sugar-free, etc.

Figure 2

Health Food Labels



The popularity of healthy food is also evidenced by the presence of the world-famous supermarket chain "Whole Foods", which in 2019 had over 500 stores (Whole Foods, 2018).

Let's take a closer look at the state of the online cooking recipe industry, with a focus on the health food market. The analysis of indicators (see Appendix B) describes this industry in many ways. Having considered this analysis, we can study the general characteristics of the industry, its features, understand that the sphere is in demand, and the number of buyers is increasing. This analysis also details the motives and the buying process, what methods organizations use to attract customers, who are their main customers, etc. The results of this analysis will be used in subsequent parts of the project.

Market participants and analysis of the level of competition

The analysis of the forces of competition is carried out using the method of the five forces of competition in the market, which was proposed by M. Porter. At this stage, each of the five presented forces is analyzed in detail, which determines the level of competition and the attractiveness of doing business in the industry. This method lists the factors of market competition and identifies the strength of each (see Appendix C). This analysis makes it possible to determine the level of competition and the attractiveness of doing business in the industry. Due to the specifics of the software product as a product, one of the forces (the influence of suppliers) does not have a significant impact, and its accounting loses its relevance. The influence of the parameters was assessed on a 3-point scale (low, medium, high).

Based on the analysis, the following conclusions were drawn:

- The health food recipe market is not highly saturated with competitors. It is promising for development. In order to be competitive, a new product must have a property that gives an additional advantage to the consumer. There are restrictions on price increases, as the client can easily go to another manufacturer of the software product.
- The risk of new players entering is high. New companies often appear due to relatively low barriers to entry and a low level of the initial investment (provided that you create a software product yourself, without the cost of additional employees).
- The client portfolio has medium risks (in the absence of consumers, portal traffic - a significant drop in sales, which also affects the purchase of advertising).

The functionality of the portal is significant for the target audience, provided it is implemented well.

- Not all solutions are truly unique offers on the market, with no high-quality analogs.

To minimize the influence of the parameters, it is recommended:

- Increase the uniqueness of the product. The healthy eating portal will combine the functionality that can be found on various sites, which will increase its convenience and indispensability for the user. It will also have new functionality, moving away from products that can replace it (for example, reworking a regular recipe into a healthy one).
- Concentrate on the audience who, first of all, the product is important. It is important for a new product to increase customer loyalty and awareness. The most target audience, from which there is a great response, will react most quickly to the product. This will increase the popularity and traffic of the site, attract advertising customers, and increase profits. After this audience burns out, you will need to move on to the next segment.
- One of the factors of the portal's success is a large number of visits. To do this, advertising campaigns must be scheduled on an ongoing basis and combine multiple sources.
- Monitoring of competitors' proposals and the appearance of new players should take place regularly in order to timely learn about the needs of customers, the advantages of other companies and introduce new functionality to the portal.
- Build long-term relationships with customers so that purchases of portal features and traffic are more frequent and consistent. To do this, you need to communicate with the client, maintain feedback, fix bugs, and provide a quality product.
-

Segmentation

At the moment, there is no single way to conduct market segmentation. And the only correct solution is a combination of methods and techniques that are offered by different authors. The market for healthy recipes is targeted at several segments. Segments can be both legal entities and individuals. Tables 6 and 7 provide a detailed description of the parameters of each of the selected segments. The description of user groups was obtained in parallel with the collection of information about potential target audiences using similar methods: interviews with clients, analysis of reviews on social networks, applications, bookstores, on the pages of nutritionists and nutrition marathons on social networks. Further, all the collected information was systematized by the method of brainstorming and entered into tables.

Table 6

Consumer market segmentation criteria

Variable	Description
Geographic affiliation	The predominance of urban residents in the United States and other countries (primarily European countries).
Income level	Average income and above average.
Industry affiliation	The type of activity does not have a big impact on the software product; individuals can engage in various activities.
Demographic trait	Female gender, from 18 to 50 years old.
Psychographic (personality) trait	An active lifestyle, sports, take care of themselves and their appearance, are interested in trends, have a special type of diet (vegetarians, vegans, lactose-free food, gluten-free food, etc.), like a varied diet, want to occupy a higher social position, be respected and loved.
Circumstances of product use	Lack of time to search for recipes, the inconvenience of using substitute products, the presence of unique features that make it easier to follow a healthy diet.

Variable	Description
Consumption activity	High.
Scope of purchased services	Training in using the portal functionality, subscription fee for using the software product.
Type of use	The use of a software product to reduce the time spent searching for recipes, to simplify the use of the functionality that is necessary to follow a healthy diet.
Seeking benefit	Low cost, high quality, wide functionality.

Table 7

Criteria for segmentation of the corporate market

Variable	Description
Geographic affiliation	USA and European countries
Industry affiliation	Blogging sphere, food industry (cafes, restaurants, health food stores, confectioners), related areas (nutritionology, stores with related products).
Circumstances of product use	The need to advertise their services and products.
Scope of purchased services	Payment for placing advertisements on the portal.
The size	All types: small, medium, large
Type of ownership	Private
Product use type	To place advertisements and attract new consumers of their products.
Seeking benefit	Fast, low cost, image, high quality advertising, profitable.

Main competitors

The competitive analysis provides information about ideas that should be implemented in the product, give it uniqueness and give it a number of advantages over other products. The goal is to endow the product with the most successful competitors' solutions and eliminate unsuccessful ones.

Previously, solutions were highlighted that are offered in the market for culinary recipes for healthy nutrition. Further work will be carried out with the leaders who have the greatest influence on consumers and can really compete with the portal being created.

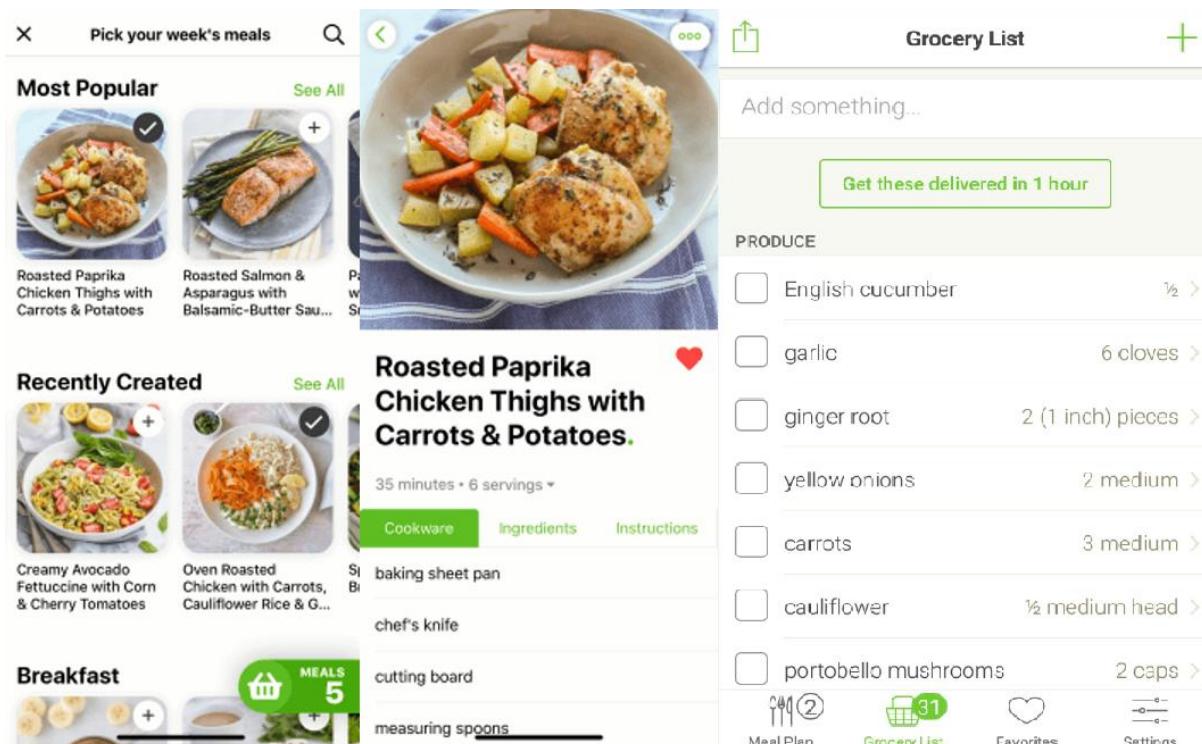
We have chosen the following solutions as competitors of the new portal.

- 1) Mealtime – mobile app with meal plans and healthy recipes.

The app (see Figure 3) is designed for people who have limited time to prepare meals but want to eat healthily. The developers say that each recipe will take less than 30 minutes to cook (Mealtime, 2020).

Figure 3

Mealtime



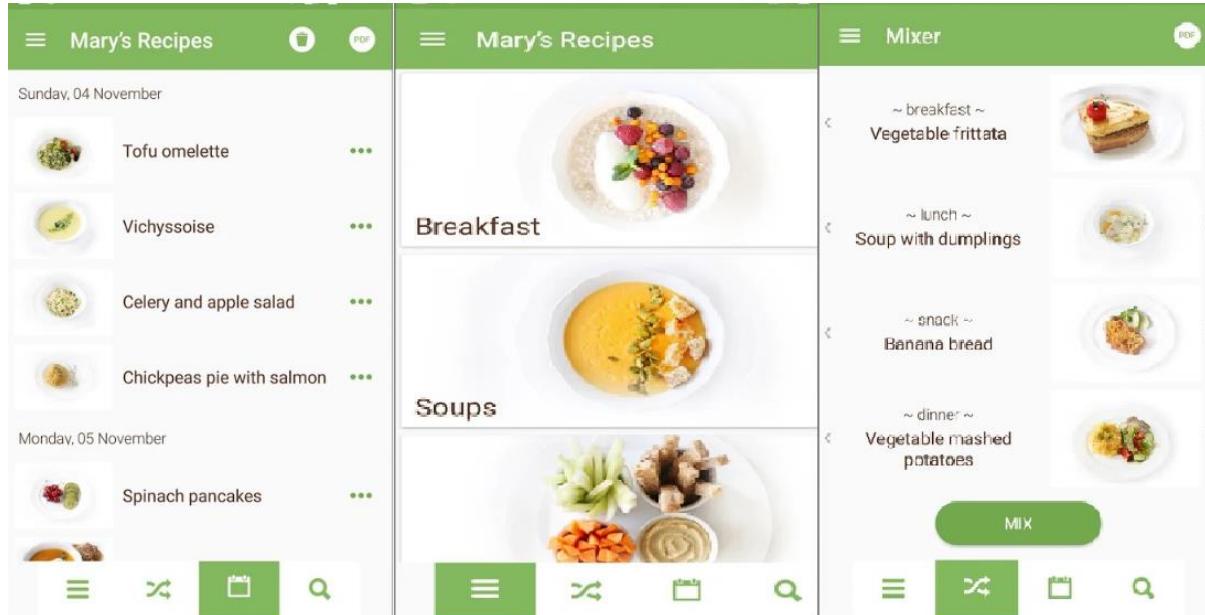
- 2) Mary's Recipes – mobile application from a nutritionist.

The application (see Figure 4) is focused on generating a varied family menu. The application has a large database of recipes that takes into account the nutritional characteristics of many people. This is due to the fact that the development was carried out by a team of nutritionists, who are contacted by many people to draw up

an individual nutrition program. In 2019, the developers of the solution won the “Bigidea Challenge” startup competition (Mobile App | Marys Recipes, 2020).

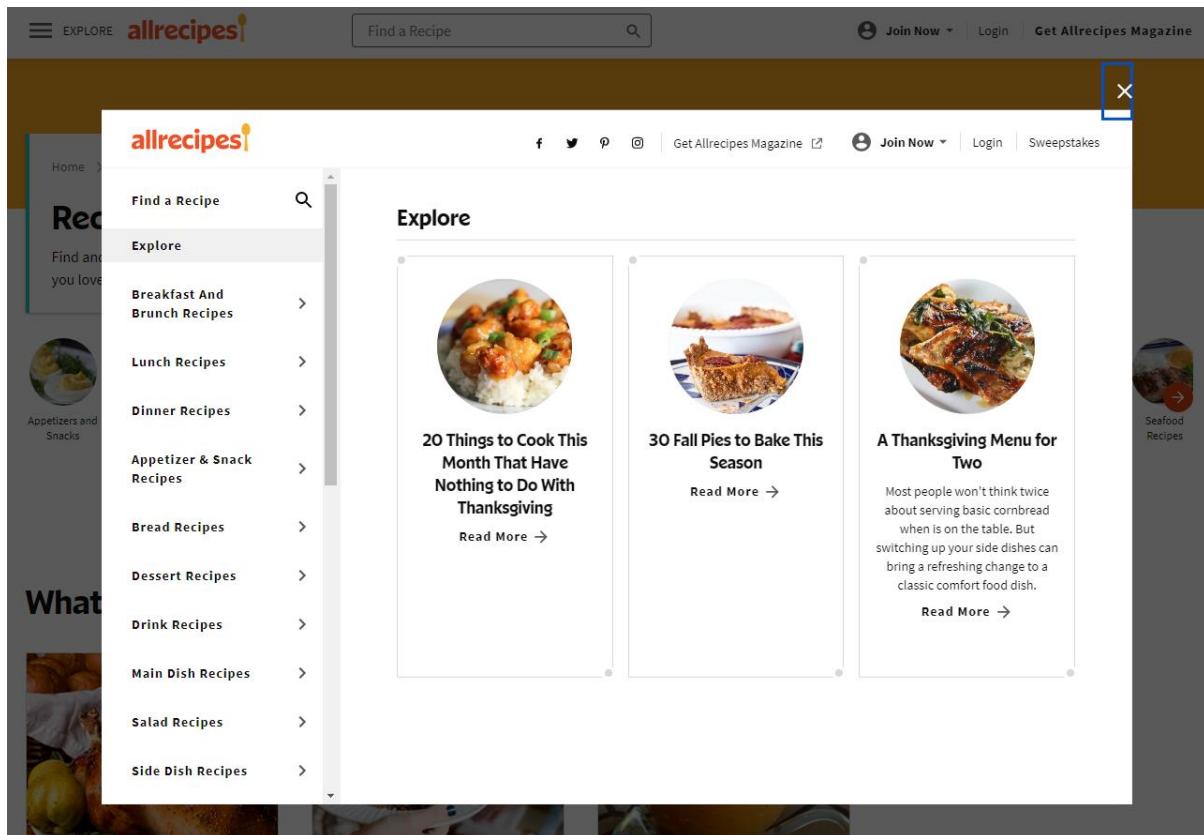
Figure 4

Mary's Recipes



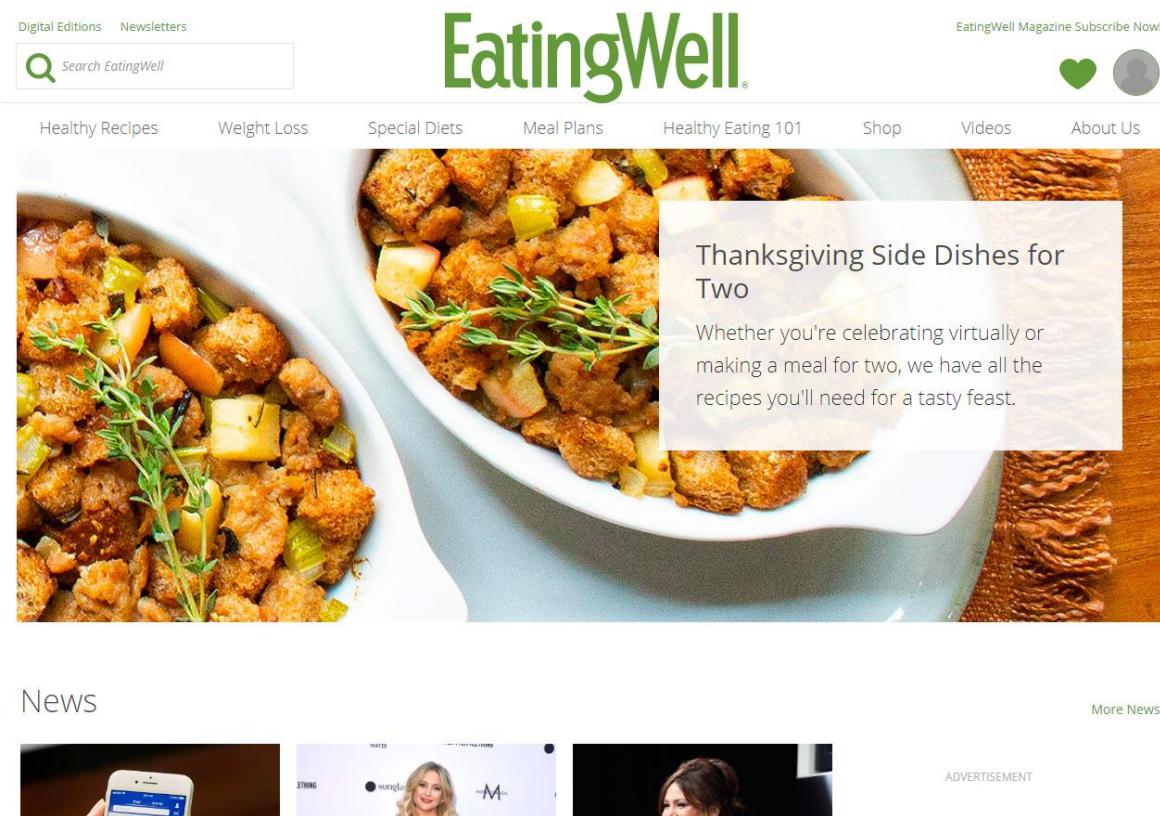
3) Allrecipes – recipe portal.

The portal (see Figure 5) was developed in 1997 and contains a huge database of recipes for every taste. At the moment, the site is positioned as a social network for people who love food (Allrecipes, 2020).

Figure 5*Allrecipes*

4) EatingWell – portal of healthy recipes.

The portal (see Figure 6) has been on the market for 25 years and contains a large collection of healthy food recipes and a selection of meal plans. In addition to recipes, the portal hosts articles that help in understanding many aspects of healthy nutrition (Healthy Recipes, 2020).

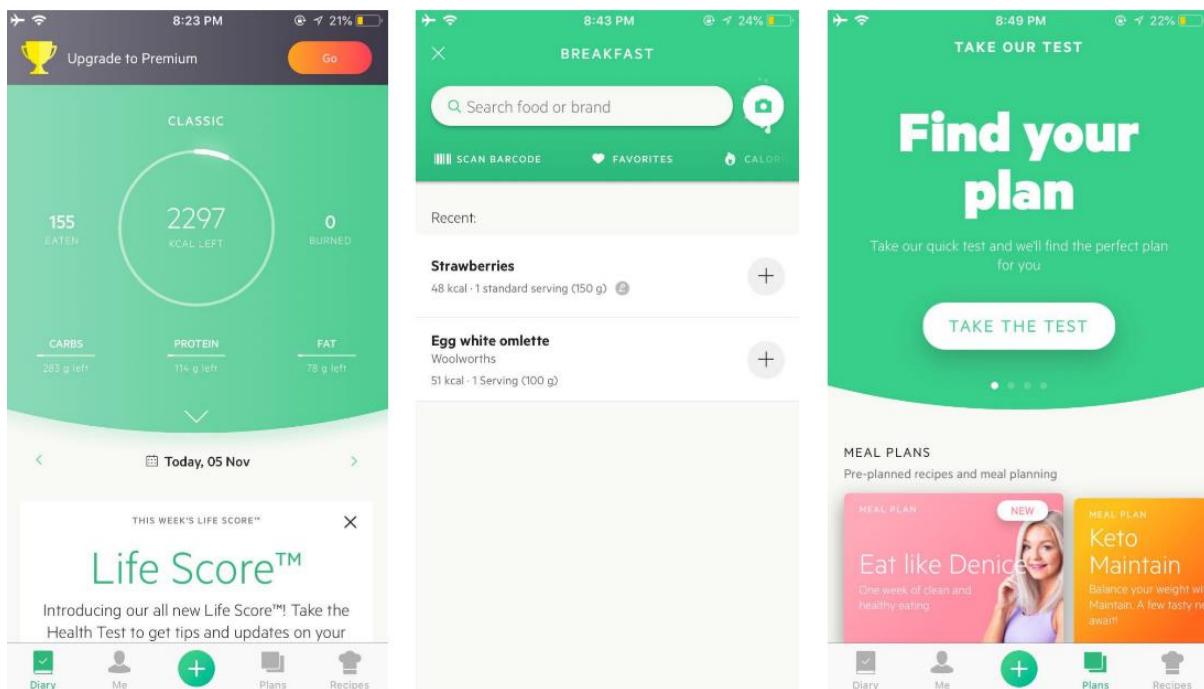
Figure 6*EatingWell*

- 5) Lifesum – mobile application for people who are losing weight and adhere to healthy nutrition (Lifesum Health App, 2020).

The app (see Figure 7) combines nutritional journal, recipes, and weight loss tips. The solution is positioned as a universal tool that will help maintain a healthy lifestyle and replace a nutritionist for users. It is assumed that the user only needs to fill in the information in the application on time and follow the process.

Figure 7

Lifesum



We conducted a comparative analysis of competitors (Appendix D) and identified their strengths and weaknesses. This helped us make sure that the chosen functionality was correct for the new portal, as well as calculate its cost for users.

Also, based on the documentation provided by software developers, the main existing problems of users and the focus of the products on their solution were identified. A new business idea and its functionality have been added to the analysis, which solves user problems (see Appendix E). This analysis showed that the new business idea outperforms competitors' functionality.

After analyzing the competitors of the portal and reading the reviews of their users, we came to the conclusion that the basic functionality of the portal should be provided free of charge. Users do not see the need to pay to simply access recipes, as most solutions provide this option at no additional cost. It is also important for users to plan the menu, and this menu

should not be compiled for one day, but immediately for the whole week with the possibility of distributing food by time. Commenting on recipes and taking step-by-step photos of cooking will increase consumer engagement, as it will make it easier for people to understand what result they will get in the end. Moreover, the portal should pay great attention to how many unique users visit the portal every day. An increase in this indicator will lead to an increase in the number of ads, sponsors, and profits. Therefore, promising directions for the development of the portal and additional sources of traffic will be books, our own application, our own brand of products, a magazine, active use of social networks, etc.

Assessing the capacity of target markets

There are no universal ways to determine the actual market size. This is due to the lack of reliable and complete statistical sources of information.

Since the portal's consumers are different types of the target audience, which pursue different goals when cooperating and using the portal, the market capacity was calculated for the consumer and commercial markets. We used indicators of visits to portals, downloads of applications, results of research conducted by third parties.

Market capacity calculations were made based on the number of users of some competitors (see Table 8). As initial data, we used the number of visits to the portals per month, as well as the number of downloads of the application.

The calculation of initial and repeat sales was based on research and data from mobile app companies, who found that the percentage of in-app sales was approximately 5% (30 In App Purchase, 2016). Given that these results may be erroneous, we assumed that 0.1% of portal/app users make additional purchases, and only 10% of this number will repeat them. Since some portals do not have primary sales, and the profit comes only from additional sales, we will assume that the percentage of additional sales is also 0.1%. Thus, we will get

the lowest sales figures, but at the same time we reduce the risk that the figures will be calculated incorrectly.

Table 8*Consumer market*

	Lifesum	Allrecipes	EatingWell
Number of downloads / users	300,000 downloads	50 million visits	5 million visits
Primary sales	-	-	-
Additional sales	$3,000 * \$8 = \$24,000$	$500,000 * \$10 = \$5,000,000$	$50,000 * \$10 = \$500,000$
Repeat sales	-	$50,000 * \$10 = \$500,000$	$5000 * \$10 = \$50,000$

Worldwide sales of naturally healthy foods totaled \$259 billion in February 2020, according to Euromonitor data (Market Research, 2020); US sales reached \$42 billion (Nunes, 2019).

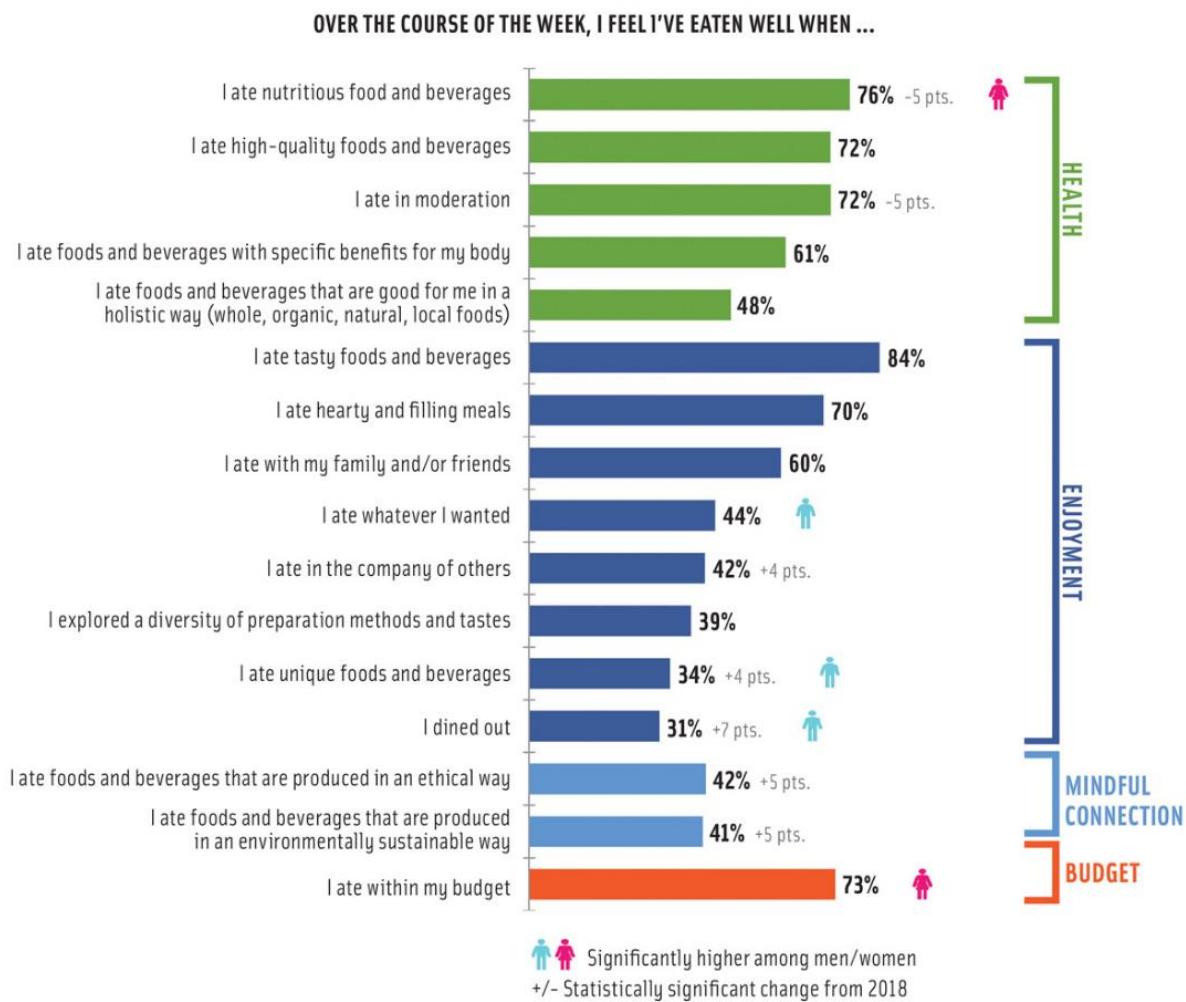
Consumers are looking for easy ways to eat healthier and live a more active lifestyle. Six in 10 adults are motivated to eat healthier by general well-being and the hope of feeling better, 47% want to lose weight, 45% seek to prevent disease, and 37% want to boost energy (The Top 10 Functional Food Trends, 2020).

Also, the coronavirus (COVID-19) pandemic has increased consumer interest in health, and the closure of restaurants has led to the fact that people are increasingly cooking at home on their own.

Figure 8 is a study by The Food Marketing Institute. We can see that it is important for people to eat on a budget, tasty and healthy (Sloan, 2020).

Figure 8

Essential and important components of eating well



All this suggests that the global market for healthy food will only grow. And this speaks not only of the popularization of the healthy food market but also of the demand for advertising of manufacturers and stores that sell products.

It is possible to estimate the share of bloggers in the field of healthy nutrition in market capacity at an approximate level since accounts in the field of recipes and healthy nutrition collect a large number of accounts. Accordingly, more and more bloggers are choosing this direction. Moreover, if we consider the total number of bloggers from the

United States and Europe, this number becomes even larger. On average, there are over 150 top bloggers in this area (Trends On Instagram For Food Bloggers, 2020).

Also, it should be added that various organizations often apply for advertising on the portal. This can be seen by analyzing the ads of the Allrecipes portal (Allrecipes, 2020). Exemplary areas of such organizations are tableware and accessories, household appliances, food, medicine, telecommunications, retail, household goods, etc.

According to National Media Spots, the minimum monthly cost of advertising on a recipe portal with impressions of 625,000 is \$ 10,000 (National Media Spots, 2020).

Yaro Stark proposes to divide the number of unique visitors per day by 10 to calculate the cost of advertising on the portal per month for one advertiser (Starak, 2012). Also, CPM (cost per 1000 impressions) for advertising placement on portals, on average, is \$ 2.80.

Let's say the cost of advertising on the new portal is \$ 1,000. And the number of advertisers per month will be 6.

Initial sales volume = $1,000 * 6 = \$ 6,000$ per month.

The volume of repeat sales (50% of the initial sales) = $1000 * 3 = 3000$ dollars per month.

Additional sales volume (10% of repeat sales) = $1000 * 1 = 1000$ dollars per month.

Total sales (minimum amount) = \$ 10,000 per month.

Marketing plan

The product and its competitive advantages

The product image is its roadmap and contains all the most important data about the product's benefits. For the Internet portal, two images were compiled: for the main audience of the portal and for the advertiser.

- 1) First image.

For people who prefer healthy nutrition, who want to quickly and conveniently search for and keep track of tasty and suitable recipes for their nutrition, the project is a culinary Internet portal for healthy nutrition, which provides access to a daily updated database of step-by-step recipes for healthy nutrition, with reviews and comments from other users, allows you to create an individual menu for each user, taking into account his characteristics, forms a shopping list and advises how much money to take with you to the store, saves recipes that the user likes, keeps track of calories, proteins, fats, carbohydrates, helps convert a regular recipe into a correct one, gives advice on where to find the right nutrition outside the home, publishes expert articles, provides the opportunity to work with a professional nutritionist and teach the basics of nutrition and culinary arts in the industry. Unlike mobile applications, other similar portals, books, information products of bloggers, our project combines in one place all the functionality that is necessary for any person who eats right.

2) Second image.

For advertisers related to the field of healthy nutrition who want to attract a large number of new customers, our new project is a culinary Internet portal for healthy eating, which provides an opportunity to place advertisements for services and goods in the form of a banner, special project, expert article, mention in recipes. The project has a rapidly growing audience that regularly visits the portal and is actively involved in the process of using the portal, thanks to its rich functionality. Unlike other advertising distributors related to the field of healthy eating, the project has only a target audience that is directly related to healthy eating and excludes those users who are not interested in this industry.

Marketing strategy

In the previous sections of the business plan, we found that the healthy nutrition market is very promising and actively growing. Every year more and more people are becoming interested in their health and quality of food.

If we consider our portal, then it is created by a company that is just starting its activities and has not previously provided any services and has not developed any products. Thus, the company enters a new market with new products, which knows nothing about the company or the product. Let's take a look at several methods that will help you determine the marketing strategy of a company in this position.

1) Ansoff's growth strategy matrix

The Ansoff matrix (Figure 9) is the most demanded strategic planning tool that helps to choose one of the typical marketing strategies, taking into account the available resources and capabilities of the enterprise (Ansoff, 2007).

Figure 9

The Ansoff Matrix



According to the matrix, a diversification strategy should be chosen for the project under consideration, and additional monetary resources should be allocated for business development.

2) BCG Matrix.

The BCG Matrix (Figure 10) is another popular marketing tool that analyzes the position of a product based on the market growth for a given product and its market share (50Minutes, 2015).

Figure 10

BCG matrix



According to the matrix, the portal has a low market share, but the market itself has a high growth rate. Therefore, the project under consideration belongs to “question marks”. The product requires a large number of investments in support and development but gives little profit in the short term. It is necessary to strive for the product to take a leadership position or have to leave the market. The investment will

enable the product to grow in line with the market and strengthen its position in the market. As soon as the market share of the product increases, it will start making a profit.

3) Porter's model.

In section 2.3.2 of this business plan, we considered Porter's model. According to the analysis carried out using this model, the following conclusions can be drawn about the marketing strategy for the portal:

- increase innovative properties, uniqueness of the product;
- do not set prices above the market average;
- initial concentration on one target audience, the most loyal and interested;
- increase the level of loyalty and recognition;
- to form a good image;
- advertising campaigns regularly to increase investments in them;
- build long-term relationships with customers.

If we talk about a competitive strategy, taking into account the specifics of the market and the competitive environment, it is recommended to focus on the needs of the market. Since they are not fully implemented, the consumer is in search of a product that will solve his problems and differ from other products in the industry. This also implies the introduction of innovations.

Target audience analysis and positioning strategy

It is important for each company to correctly position itself in the market. And the first step for this is to identify and analyze the target audience of the product (see Table 9). We have identified two types of target audiences: the consumer market for healthy nutrition and the commercial market for healthy nutrition.

Table 9*Target audience analysis*

Characteristic	Description
	The consumer market for healthy nutrition
Market segment	<ul style="list-style-type: none"> • recipes for healthy nutrition.
Consumer groups	<p>Interested in nutrition:</p> <ul style="list-style-type: none"> • visitors to fitness clubs; • active participants in weight-loss communities, marathons; • subscribers of fitness bloggers and nutritional recipes; • people who leave comments and reviews on other portals in sections with healthy nutrition; • people who download applications related to healthy nutrition and fitness to mobile devices; • buyers in stores with healthy nutrition; • people ordering ready-made healthy food rations; • engaged in an active and healthy lifestyle; • buyers of healthy baked goods; • have a special type of food.
User problem	<ul style="list-style-type: none"> • the lack of tasty recipes for healthy nutrition, which are designed for their type of nutrition and have information about calories, proteins, fats, carbohydrates; • lack of proven recipes; • poor health; • excess weight; • no time to search and invent recipes; • inconvenience of use and lack of functionality for substitute products; • large time expenditures for collecting information related to adherence to healthy nutrition (calculation of nutritional value, expert opinions, reviews, finding a nutritionist, making a shopping list, etc.).
External factors of awareness of the need	<ul style="list-style-type: none"> • advertising; • doctor's prescription; • advice from a friend.
Internal factors of awareness of the need	<ul style="list-style-type: none"> • desire to eat tasty and healthy; • using proven recipes; • have good health; • belong to a group of people who eat right; • to feel the love and approval of others through good appearance and a healthy lifestyle; • increase your own self-esteem.

Characteristic	Description
	The consumer market for healthy nutrition
Developer-consumer interaction	<ul style="list-style-type: none"> • reviews; • Feedback; • regular updates of recipes from the developer; • the ability to post your own recipes on the developer's portal; • functional adjustment depending on the user's needs.
Purchase initiator	<ul style="list-style-type: none"> • directly users of the portal;
Who pays for the purchase	<ul style="list-style-type: none"> • directly users of the portal; • relatives (people who distribute the family budget: husband / wife, parents, etc.); • friends / acquaintances (when buying a gift).
Consumer values	<ul style="list-style-type: none"> • low price; • rich functionality that solves all user problems; • constant expansion of functionality; • a variety of recipes; • Feedback; • high quality product / services; • the ability to test the product before purchasing; • simple and intuitive interface; • high speed of loading pages; • permanent access to the portal.
Product Impact Aspects	<ul style="list-style-type: none"> • fast and high-quality solution to user problems. • obtaining important information without a lot of time.
Total cost of ownership	<ul style="list-style-type: none"> • initial cost - \$ 0; • payment only for the selected tariff and functionality.
Market segment	The commercial market for healthy nutrition
Consumer groups	<ul style="list-style-type: none"> • advertisers related to the field of healthy nutrition. • nutritionists; • coffee shops / restaurants; • bloggers in the field of healthy food; • offline / online stores with healthy food and related products; • confectioners of healthy desserts.
User problem	<ul style="list-style-type: none"> • expensive advertising; • advertising to a non-target audience; • advertising that does not bring new orders and profits.
External factors of awareness of the need	<ul style="list-style-type: none"> • advice from a colleague / friend; • reviews.
Internal factors of awareness of the need	<ul style="list-style-type: none"> • the need to search for new sources of attracting the target audience.
Developer-consumer interaction	<ul style="list-style-type: none"> • Feedback; • provision of statistical data on the placed advertisements.

Characteristic	Description
Purchase initiator	The commercial market for healthy nutrition <ul style="list-style-type: none"> • marketer / employee in charge of advertising search.
Who pays for the purchase	<ul style="list-style-type: none"> • entrepreneur; • Business owner.
Consumer values	<ul style="list-style-type: none"> • low price; • presence of a large number of the target audience; • high traffic to the portal; • high audience activity; • Feedback; • the ability to view statistical data; • various types and rates of advertising; • permanent access to the portal.
Product Impact Aspects	<ul style="list-style-type: none"> • timely receipt of relevant and complete information about the course of the advertising campaign; • improving the economic performance of the advertiser by increasing sales; • increasing market share.
Total cost of ownership	<ul style="list-style-type: none"> • the initial cost depends on the selected tariff and is paid onetime; • discounts are provided for regular advertising orders; • statistical information is provided free of charge.

The information for this table was collected based on the analyzes that were carried out in the previous sections of this business plan and using the brainstorming method were collected and presented in the table.

Pricing

When calculating prices, market-based pricing methods with a focus on competition were used. This is due to the fact that during the marketing analysis it was determined that the company is not recommended to raise prices for a new product above the market average.

To establish the price, an analysis of competitors was carried out during which the strength of differentiation of the new project was compared with the products of competitors, the competitive position of the new project in the market was determined, the existing price level and the competitive situation were taken into account.

So, it was revealed that most of the culinary portals provide basic functionality on a completely free basis. But at the same time, the portals contain a large number of advertising integrations, the sale of their own products and services, as well as paid access to the full functionality. Due to this, companies make a profit.

Mobile applications provide the right to use basic functionality for free, and advanced versions of applications on a paid basis.

Table 10 shows the prices for using the functionality of the new portal.

Table 10

Tariffs

Tariff	Price	Additionally
The main functionality of the portal (features are not unique: recipes, a list of products, manual menu creation, a cookbook, calculation of macronutrients and calories, expert articles, etc.)	\$0	To access, you only need to log in to the portal
Additional functionality (Individual menu, converting a recipe from usual to healthy, adjusting the menu, tracking macronutrients and calories, consulting a nutritionist, access to webinars, calculating the cost of a recipe, etc.)	1 month: \$6 3 months: \$15 (\$5 per month) 12 months: \$48 (\$4 per month)	<p>The average market price was calculated:</p> <ul style="list-style-type: none"> access to the application "Mary's Recipes" = 3 dollars; access to the Lifesum application (market leader) = \$9.5 / month. <p>It is not recommended for a new project to set prices equal to the leader. By setting the price below the leader, you will be able to attract more users.</p> <p>Thus, the mid-market price = \$6 was chosen. Discounts are provided when purchasing access to the portal for more than 1 month.</p>
Premium functionality (full-fledged individual consultation of a nutritionist, individual menu for individual nutritional characteristics)	1 additional consultation / menu for 7 days: \$70.	The cost of nutritionist services was calculated based on the average market indicators for online consultations.

Distribution

The healthy recipe culinary portal will use the level zero distribution channel. This suggests that sales will be carried out directly from the manufacturer (owner of the portal) to the end consumer (Sonntag, 2020).

The owner of the portal makes it possible for consumers to use the portal's functionality directly through the portal on the Internet. Additional sales are also made through the portal.

Sales will be generated by sales staff and independent teams.

This distribution channel has a number of advantages for the portal owner:

- full control over sales, quality, and price;
- exclusion of the mark-up of intermediaries from the price, which guarantees a large profit;
- close contact with consumers, better awareness of their preferences;
- ease of maintaining the image of the company and product.

Disadvantages of the channel:

- small market coverage;
- significant investments are required;
- the owner of the portal is forced to spend resources on market analysis, promotion, and sales.

Promotion

The main channels (Chi, 2020) for disseminating information about the new product will be the following:

- 1) By type of participants.
 - Personal.

Promotion, which does not require a lot of professionalism and time-consuming (searching for bloggers to place advertisements, selling posts), will be carried out directly by the owner and employees.

- Intermediary.

For complex types of advertising (targeted, contextual, SEO), an outsourcing company will be involved, which consists of professionals and carries out the necessary activities on a regular basis.

- 2) By the method of distribution.

- Virtual (Internet: social networks, contextual advertising, targeted advertising, SEO, e-mail marketing, portals with related topics).

The portal is located directly on the Internet, so the Internet itself is the main distribution method. This is a modern way of promotion that allows you to attract only the target audience.

- Real (printed publications and stores related to the topic of healthy nutrition).

The portal has a wide geographic focus, so distribution methods should take this feature into account. At the same time, the real ways of distribution should be directly related to the target audience. Otherwise, advertising budgets will be spent inappropriately, since advertisements will be broadcast to an audience that is not interested in the portal's functionality.

Promotion tools will include (CoSchedule, 2020):

- SMM (advertising on social networks: Facebook, Instagram).

The formation of content, regular posting of selling and informative posts, user reviews will be carried out in social networks. The cost is free.

- Targeted advertising on social networks.

This type of advertising is considered one of the most effective, since targeted advertising is tuned directly to the target audience of the product. Moreover, most of the target audience of the portal are active users of social networks. The minimum monthly budget is \$200 (Szecsei, 2020).

- Contextual advertising google ads.

These are various ads (text, image, video) that are shown to users in accordance with their search queries, interests, or behavior on the Internet. The minimum monthly budget is \$200. Cost depends on many factors, and PPC advertising can be very expensive.

- SEO (search engine optimization).

A set of works aimed at improving the position of the site in the results of search engines to increase site traffic. Can be free: placement of unique content, keywords, meta tags, a small part of the link mass (Price, 2018).

- Advertising on forums.
- Articles in print media.
- Advertising in offline stores (brochures, leaflets, special offers).
- Mailings.

This type of advertising can help attract loyal and interested users to purchase since usually those people who are interested in the product and are its target audience subscribe to the mailings. There are free mailing services.

- Partnerships with companies from related fields (nutritional services, nutritional products, bloggers, etc.).

This type of advertising involves the search for partners with whom you can negotiate mutual advertising, exchange advertising information, and distribute it among customers.

- Active sales (customer feedback, webinars, project demonstration, negotiations).
- User recommendations.
- Banner, native advertising of their products directly through the portal itself.

First of all, all free promotion methods and all types of advertising on social networks will be used.

Table 11 shows the possible measures for the implementation of the marketing strategy, depending on the stage of the life cycle of the consumer's readiness to purchase a product.

Table 11

Measures to implement the marketing strategy

Stage name	Stage characteristics	The effort required to transition
Knowledge	A potential consumer is faced with a problem. He is only aware of the existence of a product or selects a competitor's product.	Active dissemination of information about the product, formation of the image of the product: <ul style="list-style-type: none"> • forming an opinion through expert persons who are opinion leaders (bloggers, brands with a good image, magazines, shops); • participation in special projects, sponsorship in competitions of firms and persons who have a good image; • the use of all Internet tools, as they help to quickly disseminate information and deliver it to potential consumers.
Preference	A potential consumer compares products and chooses a specific one.	Building a system of convincing evidence of the preference of a product in relation to competitors' products: <ul style="list-style-type: none"> • targeted advertising with a clear highlighting of the benefits to the assembled audience after the first stage, comparison with substitute products; • mailings; • contextual advertising; • advertising on forums; • buying advertising from opinion leaders.

Stage name	Stage characteristics	The effort required to transition
Conviction	The potential consumer prefers the product of a particular company and is convinced that he really needs the product.	The evidentiary part is based on the conviction of the need for this particular product: <ul style="list-style-type: none"> • all types of advertising from the previous stage; • active sales (webinars stirring up interest, project demonstrations).
Purchase	A potential consumer is ready to buy a product, but incentive methods are needed.	Incentive measures: <ul style="list-style-type: none"> • a free week of using additional portal functions; • discounts; • promotional codes.
Using	The consumer becomes the user.	Offering advanced features and benefits: <ul style="list-style-type: none"> • become a project partner (pay for the placement of recipes / participation in special projects / competitions).
Repeat purchase	Recommendations to friends / partners / colleagues.	Involvement in product development: <ul style="list-style-type: none"> • Feedback; • implementation of the functions required by the consumer.

In the future, the portal can use such promotion methods as geofencing, own cookbooks, a magazine, developing its own application, creating a podcast, collaborating with media persons (actors, singers, etc.), sponsoring events, etc.

Organizational plan

Organizational and legal form

The Internet portal for healthy nutrition will provide information and advertising services to individuals and legal entities.

The owners of this business are encouraged to register as a Limited Liability Company (LLC). This form successfully combines the advantages of taxation at the same level (as in partnerships), and limited liability of the participants (as in corporations). Also, the choice of LLC status is justified by the following (Limited Liability Company, 2017):

- all members of the company have limited liability;

- members pay personal income tax only on their share;
- the company's profit is distributed taking into account the size of the share of each participant in the company's capital;
- no double taxation (use of a simplified taxation system);
- has a simplified document flow;
- LLC has the option of choosing a taxation model
- among the members of the LLC can be both legal entities and individuals, both residents and non-residents of the United States;
- the ability to flexibly change the type of legal entity.

Thus, registration as an LLC is the right solution for a business of this size, which consists of more than one founder, and needs simplified taxation.

Staff

The founders of the business will be at least 2 people. They are interested in and understand the field of healthy nutrition. They have analytical skills. Know how to negotiate. They understand the financial side of doing business. They can competently build business processes, manage a team of employees, and distribute responsibilities between them. Set smart short-term and long-term business goals. They have experience in the Internet field and have worked as employees in businesses of similar scope and scale. The executives have an equal share in the profits.

Since the portal is an Internet project that has a wide geographic focus, customers will not come to the company's office, there is no need for specialists to be present at the workplace. They are required to perform their duties efficiently and on time.

To develop the product, a third-party website development organization will be involved, as it is technically complex and difficult to create without a team of professionals.

The average cost per hour for a team of specialists is \$55 / hour. This cost is because the development will be carried out by freelancers to reduce costs.

Product development costs will include (Varshini, 2019):

- Design (obtaining information from the customer of the site, discussion, and proposals for the implementation of the customer's ideas, development of the site concept, the logical structure of the site, terms of reference).
- Creation of graphic design of the site (development of the site layout, finalization of the layout according to the wishes of the customer, approval of the layout).
- Programming and layout (layout of HTML page templates based on the developed design, programming the necessary services, installing the necessary components and modules).
- Testing, debugging, elimination of defects (checking the site's performance, making edits and changes, checking the correct display of the site in popular browsers).
- Filling the site with content (the customer provides ready-made materials to the development team, specifying keywords when filling them for further website promotion in search engines, connecting traffic control services, registering the site in the main search engines).
- Support (training the customer to work with the content management system).

On average, the development of a portal of this scale takes 2-3 months. For calculations, let's take the maximum development time = 3 months (480 hours). As mentioned above, the average cost per hour for a team is \$55 / hour. We get that the minimum cost of product development will be about \$ 26,400 (Kovalevich, 2019).

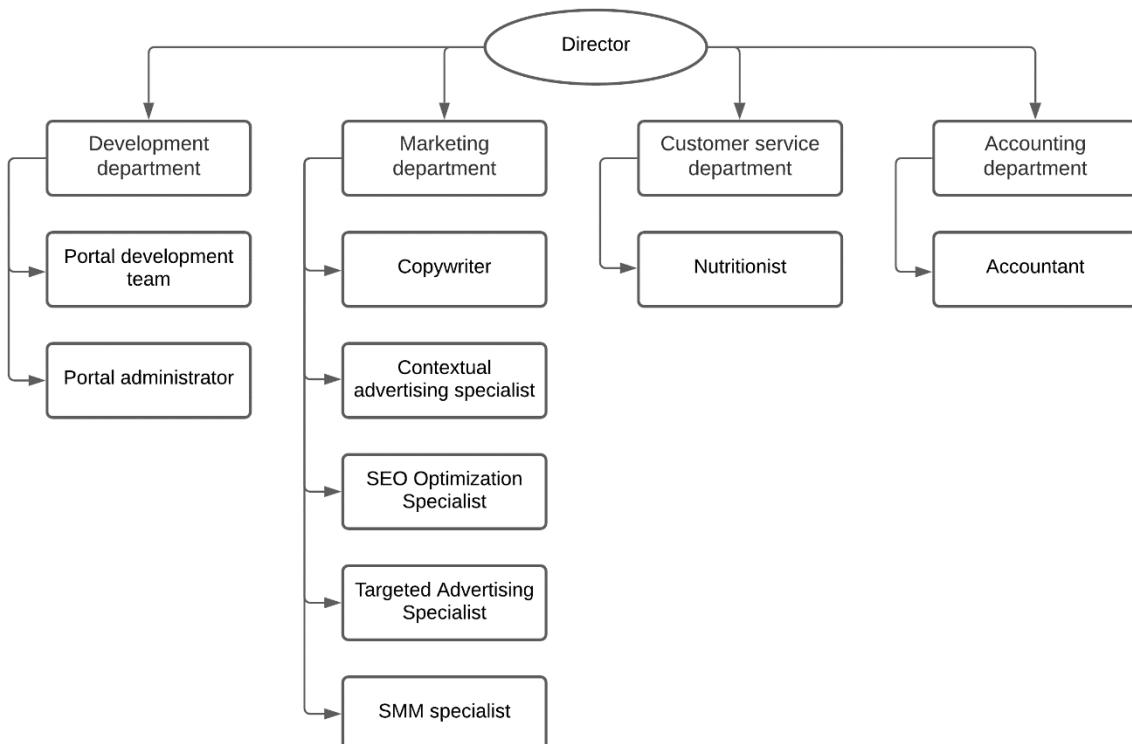
For a full-fledged job, owners must hire the following specialists: Portal development team (5 people), Contextual advertising specialist (1 person), Targeted Advertising Specialist (1 person), SEO Specialist (1 person), SMM specialist (1 person), Nutritionist (2 persons), Copywriter (2 persons), Portal administrator (1 person), Accountant (1 person). The salary of each specialist is \$ 300-500, and each of them is required to perform certain duties (see Appendix F)

Project management scheme

For the project under consideration, a functional type of organizational structure will be applied (Figure 3), implying the grouping of specific positions into departments based on general activities (Types of Business Organizational Structures, 2019).

Figure 11

Project management scheme



Responsibility matrix

For the Internet portal, a responsibility matrix (see Appendix G) was compiled, which determines the degree of responsibility of each team member. Persons are divided into responsible (R), the executor (E), consultant (C), observer (O).

Production plan

Specific requirements for the portal from clients

Consumers have the following requirements for the portal:

- the portal consists of interconnected sections with clearly separated functions;
- the user interface is clear and understandable, the transition to sections and pages is quick and logical;
- design and layout of the site is modern and pleasant, the colors are not too bright;
- the portal is displayed correctly in all major browsers, and is also available for viewing using different devices (computer, laptop, smartphone, tablet);
- the portal should load quickly and be accessible at all times;
- customers should not be required to have special technical skills, knowledge of technologies or software products, with the exception of general skills in working with a personal computer and a web browser;
- the site should consist of interconnected sections with clearly separated functions;
- clients have access to the public part of the portal;
- customers can add materials to the recipe section and edit personal information;
- access to the paid part of the portal is provided immediately after payment;
- the security of personal data is guaranteed on the portal;

- information on the portal is interesting and useful to the client;
- answers to customer questions are provided in a short time.

Description of business processes of the life cycle of product development and promotion

In order to understand how much investment is required to launch a project, we need to produce a production plan for the first stages of project development (The Average Cost Per Month for Office Supplies, 2011).

Table 12 provides a description of the main costs at the development and promotion stages, and Table 13 presents the numerical indicators of these costs.

Table 12

Production plan at the stages of development and promotion

Business process / criterion	Development	Promotion
Composition of premises	Office (location is unimportant, as consumers will not be visiting the office), office equipment (tables, chairs, etc.).	Office (location is unimportant, as consumers will not be visiting the office), office equipment (tables, chairs, etc.).
Part of the equipment	2 laptops, 2 telephones, stationery.	2 laptops, 2 telephones, stationery.
Development tools	Involved team (outsourcing) for the development of the portal.	Freelancers for portal promotion (specialists in contextual advertising, targeted advertising, SEO-optimization, SMM).

Table 13

Costs at the stages of development and promotion

Business process / criterion	Development	Promotion
Cost of renting premises (coworking space)	\$200	\$200
Payment of utility services	Included in the rental price	Included in the rental price

Business process / criterion	Development	Promotion
Electricity payment	Included in the rental price	Included in the rental price
The Internet	\$80 (for 1 person), \$160 (for two people)	\$80 (for 1 person), \$160 (for two people)
Telephone communications	\$60 (for 1 person), \$120 (for two people)	\$60 (for 1 person), \$120 (for two people)
Laptops	\$850 (for 1 person), \$1700 (for two people)	-
Office equipment	\$300	-
Stationery	\$160	\$160
Portal development	\$26 400	-
Payment for hosting and domain	\$130	\$130
Advertising costs	-	\$600
Contextual advertising specialist salary	\$400	\$400
Targeted advertising specialist salary	\$400	\$400
SEO specialist salary	\$400	\$400
SMM specialist salary	\$400	\$400
Accountant salary	\$300	\$300
Administrator salary	\$400	\$400
Copywriter salary	\$800	\$800
Unexpected expenses	\$300	\$300

Risk assessment

No matter how accurately an entrepreneur calculates the upcoming changes in the market environment, it is impossible to accurately predict future events. Therefore, one of the main tasks is to maximize the protection of the business from the impact of risks. In table 14, we examined the main potential risks of this project.

An assessment of the likelihood of the occurrence of risks was carried out using the method of expert assessments. To assess the risks, the following gradation was adopted:

- unlikely;
- perhaps;
- very likely.

To assess the risk area, the following gradation was adopted:

- risk-free area;
- area of acceptable risk;
- area of critical risk.

Table 14

Risk identification

Risk	Consequences	Risk probability	Risk area
Economic			
Rising inflation	Decrease in purchasing power of money, decrease in profits.	Unlikely	Area of acceptable risk
Tightening tax legislation	Increased tax payments, reduced profits.	Perhaps	Area of critical risk
Internal			
Unrealistic timeline and budget	Lost profits, reduced profits.	Very likely	Area of critical risk
Insufficient qualification of outsourcing companies and freelancers	Poor services, falling demand, falling profits.	Perhaps	Area of critical risk
Falling financial stability of the enterprise	Decrease in profits.	Very likely	Area of critical risk
High expectations	Decrease in profits.	Unlikely	Area of acceptable risk
Technological risk (equipment breakdown)	Inability to provide a service, lost profits.	Perhaps	Area of acceptable risk
Error in forecasted sales	Decrease in profits.	Very likely	Area of critical risk
Competitive			
Increasing the level of competition	Reduced prices, fewer users, lost profits.	Perhaps	Area of acceptable risk

Risk	Consequences	Risk probability	Risk area
Competitive			
Product discrediting by competitors	Falling demand, loss of profits.	Unlikely	Area of acceptable risk
Market			
Staff turnover	Loss of productivity, inability to provide a service, falling demand, falling profits.	Unlikely	Area of acceptable risk
Implementation of functionality that does not meet consumer expectations	Falling demand, falling profits.	Perhaps	Area of critical risk
A never-ending stream of change	Inability to provide a service.	Unlikely	Area of acceptable risk
Decline in demand	Decrease in profits.	Perhaps	Area of critical risk

Thus, based on the risk analysis, the most significant risks were identified and a set of actions to manage these risks was determined (see Table 15).

Table 15

Risk mitigation measures

Risk	Actions	Preventive measures
Tightening tax legislation	• maintaining the financial stability of the enterprise.	Provisions for contingencies.
Unrealistic timeline and budget	• drawing up a detailed and high-quality business plan; • the correct choice of the developer, analysis of all firms on the market, analysis of reviews;	An agreement with the developer, where a monetary compensation is agreed in case of failure to meet the deadlines.
Insufficient qualification of outsourcing companies and freelancers	• careful selection of employees; • the presence of a portfolio of employees; • passing test tasks.	Agreements with all employees, where their functionality and penalties are agreed.

Risk	Actions	Preventive measures
Falling financial stability of the enterprise	<ul style="list-style-type: none"> • phased implementation of the project: from a version with a minimum set of functions to a functionally rich one. 	Provisions for contingencies.
Error in forecasted sales	<ul style="list-style-type: none"> • drawing up a detailed and high-quality business plan; • analysis of the sales volume of competitors; • survey of potential target audience. 	Provisions for contingencies.
Implementation of functionality that does not meet consumer expectations	<p>Risk avoidance strategy:</p> <ul style="list-style-type: none"> • clarification of the requirements; • preparation of detailed technical specifications; • regular meetings with developers for feedback on the development of the portal. 	An agreement with a developer, where a monetary compensation is agreed upon when implementing inappropriate functionality.

Risk	Actions	Preventive measures
Decline in demand	<ul style="list-style-type: none"> • regular analysis of the volumes and results of advertising campaigns; • determination of KPI for specialists who are engaged in marketing; • customer feedback; • to attract users to the development of the project, increasing interest and involvement. 	Provisions for contingencies.

Financial plan

Financing

Financial planning is the planning of all cash flows, income, and expenses of an enterprise. The purpose of financial planning is a balanced movement of the company's financial resources, the optimal combination of the company's profitability and liquidity.

Based on the data that will be obtained as a result of calculations in this section, it will be possible to draw a conclusion about the commercial and investment attractiveness of the project.

All forecasts have been made on the basis that the project will be financed as borrowed funds.

To determine the terms of the loan, we used a loan calculator (Loan Calculator, 2020). The loan will be taken at 13% per annum for a period of 24 months in the amount of \$ 50,000.

Before evaluating the economic efficiency and financial feasibility of the project, it is necessary to pre-allocate the costs for fixed and variable.

- 1) Fixed costs.
 - office rent (Wright, 2020);
 - the Internet;
 - telephone communications;
 - stationery;
 - hosting (Hoswinds, 2020);
 - salary plan for the accountant;
 - marketing;
 - credit.
- 2) Variable costs.
 - other expenses (Murray, 2020);
 - taxes;
 - salaries to employees;
 - laptop (Brant, 2016);
 - office equipment (Office Space, 2020);

- portal development.

Forecast of income and expenses

The formation of a financial plan occurs by drawing up a forecast of income and expenses (See Appendix H). This form reflects the size of the company's net profit, taking into account all of its expenses and income. To generate this report, you must use the data from the previous sections of the business plan.

We assume that the average number of visits will increase from 0 to 500,000 visits. Based on this number, we calculated the sales amounts, which included primary, repeat, and additional sales. When calculating income, it was taken into account that only 50% of the income will be received from a part of the sales, since the portal cooperates with nutritionists.

When calculating advertising revenue, it was assumed that the number of advertisers would increase from 0 to 6. During the holiday months, the number of advertisements increases. Also, the cost of advertising rises due to the increase in traffic to the portal. From the 6th month, it will be possible to advertise through projects with advertisers, due to the growth of the portal traffic. The cost of advertising was calculated at the lowest prices and the minimum number of advertisers who decide to invest in cooperation with the portal.

Analyzing the forecast, we can conclude that at 6 months from the beginning of development, the portal will be able to go into profit.

Let's calculate (6) the profitability of the project, which characterizes the percentage of the amount of net profit to revenue.

$$P = NP/R * 100\% \quad (6)$$

where: P – profitability

NP – net profit

R – revenue

1 year = -0.07;

2 years = 0.45;

3 years = 0.56.

The negative profitability in the first year suggests that the company needs to recover its initial costs in the first year of operation. In the second and subsequent years, we see a higher rate of profitability.

Cash flow

The plan of cash receipts and payments (see Appendix I) provides information on the deficit/availability of funds and allows you to determine the need for capital, develop a financing strategy for the enterprise.

The results of this plan show that for the first 2 quarters of 1 year, the founders should take care of the availability of funds in advance. It is assumed that to finance the development of the project and other initial costs in the first quarter of the first year, \$ 50,000 will be borrowed (a commercial loan for 24 months at 13% per annum).

Project performance indicators

Before calculating project performance indicators, it is necessary to determine the discount rate (Skok, 2015). This rate shows how much money we will receive, taking into account the time factor and risks. The discount rate was calculated using the CAPM formula (7).

$$r = Rf + \beta \times (Rm - Rf) \quad (7)$$

where: Rf – risk free rate of return;

β – sensitivity of the expected stock return to the market return;

Rm – market rate of return;

(Rm-Rf) –market premium.

A US government bond (Daily Treasury Yield Curve Rates, 2020) is taken as R_f , the average value of which is 2%. The β was taken as the industry average of 0.99. And if a company is private, R_m is about 20%.

So $r = 2\% + (0.99 \times (20\% - 2\%)) = 19.82\%$. We will use $r = 20\%$.

Now we can calculate the integral indicators of the project's effectiveness, they were described in detail in section 1.3.

1) NPV

It shows the economic effect, taking into account the lost profits and risks of the enterprise.

$$\begin{aligned} NPV &= \sum \frac{CF_k}{(1+r)^k} - IC = \\ &= \frac{41998,5}{(1+0,2)^1} + \frac{111471,75}{(1+0,2)^2} + \frac{195032,5}{(1+0,2)^3} - 50000 = \$ 175275 \end{aligned}$$

Since the NPV turned out to be positive (> 0), the project will pay off and be attractive for investment in terms of investment.

2) PI

The profitability index reflects the return on the project per unit of investment.

$$PI = \sum \frac{CF_k}{(1+r)^k} / IC = \frac{\frac{43445}{(1+0,2)^1} + \frac{111471,75}{(1+0,2)^2} + \frac{195032,5}{(1+0,2)^3}}{50000} = 5$$

Thus, one dollar of invested funds gives 5 dollars of income. Since the profitability index is greater than one, the project should be accepted.

3) PP

The simple payback (8) period reflects the period of time over which the investment will be covered by the net proceeds.

$$PP = \frac{IC}{NP} \quad (8)$$

where: NP – average annual net profit.

$$PP = \frac{50000}{(-8001,5 + 111482,583)/2} = 1$$

The simple payback period is 1 (12 months). Thus, in 12 months the inflows from the project will cover the investments.

4) IRR

This indicator reflects the discount rate at which the discounted income is equal to the investment. That is, this is the range of the discount rate to which the indicator can grow and the project will still remain profitable and attractive for investment.

When $r_2 = 1.5$, NPV is negative and is -2883.

$$\begin{aligned} IRR &= r_1 + \frac{NPV(r_1)}{NPV(r_1) - NPV(r_2)} \times (r_2 - r_1) = \\ &= 0,2 + \frac{175275}{175275 - (-2883)} \times (1,5 - 0,2) = 1,479 = 147\% \end{aligned}$$

The internal rate of return is 1.479. This value is higher than the discount rate and the regulatory conditions are met. It can be concluded that there is a margin of safety in the cost of invested capital.

Table 16 summarizes all the calculated economic efficiency indicators.

Table 16

Economic efficiency indicators

Index	Index value	Criterion
NPV, in dollars	175275	> 0 - the project is effective and subject to implementation

Index	Index value	Criterion
PI	5	> 1 - the project is efficient and generates \$5 discounted income per \$1 discounted investment
IRR, percentage	147%	> r - there is a margin of safety for the cost of invested capital
PP, in months	12	-

The values of all integral performance indicators indicate the possibility of investing in the project.

Break-even project analysis

A break-even point is a sales volume at which the revenues received provide reimbursement of all costs, but do not provide an opportunity to make a profit. That is, this is the lower limit for the sale of services/products at which the profit is zero.

Earlier we defined what is included in fixed and variable costs. Summing up these costs and revenue, we received the following amounts:

- fixed costs = 46800;
- variable costs = 52786,5;
- revenue = 117685.

Now we can define a Break-even point for the project. For these purposes, we must first calculate the Contribution Margin Ratio (Corporate Finance Institute, 2020).

$$\text{Contribution Margin Ratio} = \frac{\text{Total Revenue} - \text{Variable Costs}}{\text{Total Revenue}} = \\ = \frac{117685 - 52786,5}{117685} = 0,55$$

Knowing the Contribution Margin Ratio (Guinn, 2020), we can calculate the Break-even point.

$$\text{Break - even point} = \frac{\text{Fixed Costs}}{\text{Contribution Margin Ratio}} = \frac{46800}{0,55} = \$ 85090$$

We will also calculate the Margin of Safety (Margin of Safety, 2020), which shows how much we can reduce the planned sales in percentage terms.

$$\begin{aligned}\text{Margin of Safety} &= \frac{\text{Total Revenue} - \text{Break - even point}}{\text{Total Revenue}} \times 100\% \\ &= \frac{117685 - 85090}{117685} \times 100\% = 27,7\%\end{aligned}$$

Thus, the break-even point will be \$ 85,090 in the first year of operation, that is, with such revenue, the company will not incur losses. Taking into account the obtained value of the break-even point, the margin of financial strength is 27.7%. This is the volume of sales by which an enterprise can reduce its sales before breaking even.

All calculations described above are realistic. But we need to keep in mind the likelihood that marketing costs will be higher, consumers will buy additional portal functionality in a smaller volume, and advertisers will decide to be hosted by competitors. In this case, the costs of the project will increase significantly, which will affect the income and payback of the project. This is a pessimistic scenario.

And there is also a high probability of an optimistic development option. At which the payback of the project will come faster, and the income will grow. This can happen due to the great interest of buyers in the product, the interest of advertisers in advertising, and participation in more expensive portal projects. And also while reducing the cost of

advertising the portal itself. For example, when firms and bloggers are interested in partner work.

Reflection

Working on the project helped us to gain experience in drawing up business plans. It was a great opportunity for us to acquire knowledge about business planning, world standards of business plans, trends in indicators that are used to assess the financial results of business plans. We also learned methods that are used to analyze the collected data. Thus, we used the theoretical knowledge gained during university studies in order to consolidate and acquire practical skills related to various areas of business planning (drafting a marketing strategy, evaluating financial performance, market research, finding a target business audience, etc.), which we can use in future projects. Business plan development is the research stage in the development of a portal. And also, we gained new knowledge regarding prototyping information products.

In addition to practical and technical skills, we have improved our soft skills. We learned how to work in a team, communicate our thoughts quickly and clearly, be responsible and punctual. We improved our writing skills and learned how to manage projects. All this helped us finish the project on time and smoothly.

We also believe that the success in the completion of the project is directly related to the fact that we held frequent meetings, shared the results, and helped each other in solving difficult issues.

The initial stage of work turned out to be the most difficult for us since we were faced with the fact that the client does not have a clear understanding of how he wants to see the future portal of healthy nutrition. But at the same time, the client was responsive, always stayed in touch, and together we were able to draw up a picture of the project.

Our main goal was to help the client solve his real problem and at the same time use personal experience and deep knowledge from the disciplines that we studied while studying at the university.

Thus, we believe that the goal of the project was achieved in full and the information received will be useful for our client and he will be able to use it when developing a portal for healthy nutrition. Moreover, the results of the project can be used by other people and students in solving similar problems and tasks.

Chapter 5. Summary Conclusion

Recommendations

The business plan developed by us includes a large amount of information and many analyzes performed. Based on the conclusions that we received during the writing of the project, we want to give the client a set of recommendations, upon implementation of which he will be able to get the maximum result when working on the development and promotion of the portal for healthy nutrition. In addition, we want to provide a list of promising areas of business development.

Recommendations for using the solution

- 1) Draw up a schedule for the implementation of the project and strictly adhere to it.

If we do not keep track of the time of work, then the project may be delayed for a long time, and the data of the business plan will become outdated and will need to be revised. This item also includes tracking and checking the work of the team of programmers, since the implementation of their work is very important for launching the portal.

- 2) Track project costs.

Data needs to be dated and documented so that it can be continuously tracked. By comparing the actual data that accumulates during the implementation stage with the data presented at the study stage, it is possible to determine the impact of any excess costs on liquidity, financial requirements, and the overall profitability of the business project. During the risk analysis, we found out that the risk of incorrect calculation of the financial plan is high and can affect the profitability of the project.

- 3) Regular comparative analysis of competitors.

Don't underestimate customers and assume they aren't developing their products.

Regular use of the functionality of competitors' products, tracking the reviews of their customers will help you see in time the functionality that needs to be implemented on the portal in order to avoid losing customers.

4) Pay special attention to marketing campaigns.

Due to the fact that the new portal of healthy nutrition will initially be little known on the market, at first, it is necessary to invest more funds in promoting the project. Only in this way can the company achieve the expected number of visits. Moreover, marketing needs to be done on a regular basis and funds should be allocated every month.

5) Develop social networks.

This recommendation is a continuation of the previous one. Social networks are one of the ways to promote a project. Almost the entire target audience of the portal is on social networks. Also, at the moment, social networks are one of the most popular, organic, and effective ways to promote. Thus, we want to say that it is necessary to pay attention not only to those methods that relate directly to portals and their issuance in search engines. Promotion involves using a variety of methods and following trends.

6) Improve customer image and loyalty.

It is very important for this project that clients use the portal on a regular basis and come back again and again. To do this, they must see the interest of developers in the project and clients. First of all, cooperation with companies and influencers who have already earned the trust of the audience will help in this. And also, a responsive technical support service that quickly solves user problems, listening to user reviews and interests, providing free trial access, refunds in case of a bad experience with the

portal, bonuses, contests with prizes, do not set prices higher than the market average, etc.

7) Minimum viable product (MVP).

At the initial stage of project development, you do not need to get carried away and try to do all the planned functions. Initially, the portal should have minimal, but sufficient functions to satisfy the first consumers. Thus, the company will be able to avoid unnecessary costs in the event of project failure. The gradual implementation of the functionality will help to get feedback on time and adapt the product to the identified needs of the user. Thus, the product will develop flexibly and efficiently.

8) Development of prototypes.

Prototypes are a prerequisite that must be met before writing the actual portal code.

Many information product launch companies make the big mistake of relying only on a product business plan. This often means that the developers rely on their own vision of the project and do everything at random.

A prototype in the digital world is a visualization of a future product (Volochko, 2017). The prototype is needed to test hypotheses among potential users of the product, as well as to convey the idea to the people who will be writing the code.

Thus prototyping is the first step in product development. This is the architectural plan according to which the site will be developed. It will allow you to quickly and inexpensively understand whether the developed interface solves the user's problems, whether it is convenient for the user to interact with the portal. Otherwise, it will have to be understood and corrected after the product launch. This will lead to wasted time and money.

The process of building an effective structure is worth the time, because it will have a positive impact on the development result. The development of prototypes is a

mandatory step when creating a website. The more thoroughly and correctly this stage is carried out, the more efficiently the site will work after launch and the more savings will be at all other stages of portal production.

Only after the model of the future portal with a clearly built structure and logic of work is received, we can proceed to the terms of reference. Ignoring the design phase can lead to an increase in development time and an increase in the initial budget.

In addition, prototyping and MVP are concepts of the Agile methodology, which is the most successful choice for startups.

Our team, in addition to the business plan, has developed a functional model of a healthy nutrition portal (see Appendix L). They are close to reality and allow you to understand the logic of the future product.

To perform user experience design, we needed a graphics editor Corel Draw and a medium-powered HP ENVY 15 laptop with the following characteristics:

- Microprocessor: 2.3 GHz Intel Core i7-4712HQ;
- Memory: 8 GB 1600 MHz DDR3L SDRAM (1 x 8 GB);
- Video Graphics: NVIDIA GeForce GTX 850M (4 GB DDR3 dedicated);
- Display: 15.6 "diagonal FHD.

Recommendations for the future

After the portal of healthy nutrition gains a sufficient number of audience, will be heard by many, and the company will have free funds, then it will be possible to continue the development of the project and open new activities. Below, we have listed recommendations on the areas of activity in which the portal and the company can develop (McDaniel, 2006).

- 1) Own products of healthy nutrition.

The company can launch its own production of healthy food products (sugar-free chocolate, candy bars, vitamins, smoothies, lactose-free milk, etc.) and distribute them

through its own website and through partner stores. The established image of the enterprise and the large audience of the portal will allow these products to be in demand if they are of good quality. Moreover, it will increase the company's profit, and through the sale in stores, the target audience will learn about it even more.

2) Own magazine and books.

Printed periodicals will also be popular among users who find the recipes published on the portal tasty and trust the expert articles that are posted on the portal pages. Therefore, such loyal users will be ready to purchase unique recipes of their favorite resource.

3) Mobile app.

The mobile application is the next step in the development of the portal. Many people find it more convenient to use a mobile phone to access the desired resource. The mobile application is always at hand. Thus, user engagement and loyalty will increase even more, and the company will find a new target audience on the new site.

The functionality of the mobile application should be similar to the functionality of the portal. But at the same time, each function should be performed in a more compact version in order to make it more convenient for the user to use them. The big advantage of the app is the ability to integrate with other apps. Thus, there is an opportunity for new ways of promotion.

4) Cooperation with large media persons.

Advertising for large media people (actors, singers, etc.) is expensive, but at the same time, it leads to a very large audience. A large company that has a sufficient amount of free cash can afford this type of promotion.

5) The use of geoinformation technologies.

Geofencing technology allows you to send special offers to customers when they are near a store. Thus, Bellyful can agree to cooperate with a nutritional store and send special offers to its customers. Geo-targeting technology allows you to find places in the city where the largest number of the target audience is located. This information can also be used to promote the portal and its products.

Conclusion

In this work, the theoretical foundations of business planning were studied and a business plan was developed to create a portal with recipes for healthy nutrition для клиента из компании.

In Chapter 1, we thoroughly analyzed the problem that the client approached us with, ahead of the goals and objectives of the project, with which further work was carried out.

In Chapter 2 we explored the general business planning trends and analyzed the literature on this topic. After analyzing various types of business plans, we came to the conclusion that our business plan is an investment one. We also examined the various structures of business plans. Our business plan was developed according to the UNIDO structure, as it is one of the most popular and famous in the world. Also in this chapter, we described the main indicators of the project's effectiveness, which were used in the fourth chapter of the work.

In Chapter 3, we identified the basic methods for collecting and analyzing data. In our project, we used a variety of data collection methods (interviews, web sources, literature, brainstorming, competitor analysis, content analysis, etc.) The parallel use of several methods is explained by the fact that it is impossible to collect objective and relevant information using one method. For the same reason, we used several quantitative and qualitative methods for analysis. Also in this chapter, we raised the issue of ethical issues on the Internet and gave

the client a recommendation to avoid such problems so that the future portal is a safe and ethical resource.

Chapter 4 presents the development of a business plan. In it, we described the idea of the future portal and its features. The portal is a necessary solution since people are increasingly interested in the field of healthy nutrition, in connection with the coronavirus pandemic, people take care of their health and at the same time do not have the opportunity to visit cafes and restaurants, and the market for recipes for healthy nutrition is promising for development. Moreover, we described the general state of the industry, potential target markets, and analyzed the main competitors. Based on the analysis of competitors, we found that the main advantages of the portal will be: work with a professional nutritionist, the function of converting a recipe from ordinary to useful, expert headings, calculation of the cost of recipes, and macronutrients, etc. In marketing terms, we have compiled a detailed portrait of the consumer. This is necessary for the competent implementation of subsequent marketing campaigns. The portal will have two categories of users: people interested in healthy nutrition and advertisers who are associated with this area. The marketing strategy for promoting the portal will be carried out both by paid and free methods. This will help reduce costs, which is very important for a new business. We also justified the prices of services taking into account the average market prices. Organizationally, we have identified the necessary composition of employees who will help to continuously carry out activities, as well as their areas of responsibility. In the production plan, we have identified the activities that will be carried out during the development and initial promotion of the product. We also determined in advance the risks of the project, the likelihood of their occurrence, and measures to combat them. This will help business leaders to be prepared in advance for possible problems. The main risk is an error in the projected sales volumes. This risk can be counteracted by drawing up a well-designed business plan and creating reserves to cover

unforeseen expenses. A very important part of the second chapter is occupied by the financial plan, in which we calculated the estimated income and expenses of the business, as well as the main economic indicators that indicate the attractiveness of the project for investment. So, NPV = 175275, PI = 5, IRR = 147%, PP = 12. Positive financial indicators, their analysis, and market analysis showed us that the development of a portal with recipes for healthy nutrition is an economically viable solution.

In Chapter 5 of the project, we provided the client with a set of recommendations that he should adhere to when developing and promoting the portal. We paid special attention to recommendations that will help to avoid loss of the company's solvency. For example, adhere to a project schedule, track costs, conduct frequent competitor analysis, invest in marketing, focus on social media, build customer loyalty, and gradually roll out new functionality. We also recommended the development of portal prototypes so that the developers could release a portal that will be convenient for the user. Our team developed these prototypes for the client. We have also prepared a list of promising areas for the development of the project in the future. For example, the production of their own food products, the publication of books and magazines, the development of a mobile application, cooperation with large media figures, and the use of modern geoinformation technologies.

Thus, the goal of this work was achieved by the phased implementation of the tasks.

References

- 30 In-App Purchase Stats To Know / What is an In-App Purchase? / Braze. (2016, July 28). Braze Magazine. <https://www.braze.com/blog/in-app-purchase-stats/>
- 50Minutes. (2015). *The BCG Growth-Share Matrix: Theory and Applications: The key to portfolio management (Management & Marketing)*. 50Minutes.com.
- Allrecipes. (2020). Allrecipes. <https://www.allrecipes.com/>
- Ansoff, H. I. (2007). *Strategic management*. Basingstoke: Palgrave Macmillan.
- Bautista, C. (2014, February 28). *Health and Nutrition Trends By Decade: Paleo, Gluten-Free, Slim Fast, and More*. Bustle; Bustle. <https://www.bustle.com/articles/16729-health-and-nutrition-trends-by-decade-paleo-gluten-free-slim-fast-and-more>
- Bock T. (2018, March 23). *What is Market Segmentation Research?* Displayr. <https://www.displayr.com/what-is-market-segmentation-research/>
- Borad S. (2019, September 7). *NPV vs IRR vs PB vs PI vs ARR*. EFinanceManagement.com. <https://efinancemanagement.com/investment-decisions/npv-vs-irr-vs-pb-vs-pi-vs-arr>
- Brant, T. (2016, March 15). *The Best Budget Laptops for 2020*. PCMAG; PCMag. <https://www.pc当地.com/picks/the-best-budget-laptops>
- Business planning according to UNIDO standard. Methodology for drawing up a business plan* UNIDO Program for creating a business plan unido. (2016). Insight-Magazine.Ru. <https://insight-magazine.ru/en/selskoe-hozyajstvo/biznes-planirovaniye-po-standartu-unido-metodika-sostavleniya-biznes-plana-unido.html>
- Chi, C. (2020). *5 Marketing Channels to Focus On In 2020*. Hubspot.com. <https://blog.hubspot.com/marketing/marketing-channels>
- COMFAR Software / UNIDO. (2017). Unido.org. <https://www.unido.org/resources-publications-publications-type/comfar-software>

Corporate Finance Institute. (2020, March 2). *Contribution Margin Ratio*. Corporate Finance Institute; Corporate Finance Institute.

<https://corporatefinanceinstitute.com/resources/knowledge/finance/contribution-margin-ratio-formula/>

CoSchedule. (2020, November 16). *How to Select the Most Effective Marketing Channels For Your Brand*. CoSchedule Blog. <https://coschedule.com/marketing-strategy/marketing-channels/>

D'Angelo, C. (2016, April 5). *America's Appetite For Organic Foods Triggers A Natural Farming Boom*. HuffPost; HuffPost. https://www.huffpost.com/entry/us-boom-organic-farming_n_5702c1d2e4b083f5c608705b?guccounter=1

Daily Treasury Yield Curve Rates. (2020, October 29). Treasury.Gov.

<https://www.treasury.gov/resource-center/data-chart-center/interest-rates/pages/TextView.aspx?data=yieldYear&year=2020>

Drake, D. (2018). *Business planning : closely held enterprises*. West Academic Publishing.
Elements of a Business Plan. (2001, March 2). Entrepreneur.

<https://www.entrepreneur.com/article/38308>

Ford, B. R., Bornstein, J. M., Pruitt, P. T., & Young, E. (2007). *Ernst & Young Business Plan Guide* (3rd ed.). Wiley.

Genadinik, A. (2019). *Business plan template and example: How to write a business plan*. North Charleston, SC: CreateSpace.

Guinn, J. (2020, March 24). *What Contribution Margin Means to Your Business*. The Blueprint; The Blueprint. <https://www.fool.com/the-blueprint/contribution-margin/>
Hamm, K. (2016, October 26). *Importance of Following a Business Plan*. Small Business - Chron.Com. <https://smallbusiness.chron.com/importance-following-business-plan-16978.html>

- Healthy Recipes, Healthy Eating.* (2020). EatingWell. <http://www.eatingwell.com/>
- Hostwinds.* (2020). Hostwinds. <https://www.hostwinds.com/cloud/cloud-hosting>
- Karasev, O. I., & Mukanina, E. I. (2019). Expert assessment method in foresight studies. *Statistics and Economics*, 16(4), 4–13. <https://doi.org/10.21686/2500-3925-2019-4-4-13>
- Kovalevich, C. (2019, August 7). *Web Portal Development Steps / VironIT*. VironIT; VironIT. <https://vironit.com/web-portal-development-steps/>
- Lifesum Health App – Get Healthy & Lose Weight - Lifesum.* (2020). Lifesum.com. <https://lifesum.com/ru/>
- Limited Liability Company (LLC) / Internal Revenue Service.* (2017). Irs.Gov. <https://www.irs.gov/businesses/small-businesses-self-employed/limited-liability-company-llc>
- Loan Calculator.* (2020). Bankrate. <https://www.bankrate.com/calculators/mortgages/loan-calculator.aspx>
- Loveland, M. (2020, February 6). *A Guide to Writing a Business Plan for Your Small Business*. Bizfluent. <https://bizfluent.com/13724333/a-guide-to-writing-a-business-plan-for-your-small-business>
- Margin of Safety Formula / Ratio / Percentage / Definition.* (2020). My Accounting Course. <https://www.myaccountingcourse.com/financial-ratios/margin-of-safety>
- Market Research on the Health and Wellness Industry.* (2020). Euromonitor.com. <https://www.euromonitor.com/health-and-wellness>
- Marr, B. (2012). *Key performance indicators : the 75 measures every manager needs to know*. Pearson Financial Times Pub.

McDaniel, S. (2016, January 7). *Allrecipes Uses Metrics Tracking to Increase Ad Sales 40%*.

MarketingSherpa. <https://www.marketingsherpa.com/article/case-study/allrecipes-uses-metrics-tracking-to>

McKeever, M. (2020). *How to Write a Business Plan (text only) 10th (Tenth) edition by M. McKeever* (10th ed.). NOLO.

Mealime - Meal Planning App for Healthy Eating - Get it for Free Today! (2020). Mealime. <https://www.mealime.com/>

Mobile App / Marys Recipes. (2020). Marys Recipes. <https://www.marysrecipes.com/>

Murray J. (2020). *Business Expenses to Include in Your Business Budget and Tax Planning*. The Balance Small Business. <https://www.thebalancesmb.com/dont-forget-these-monthly-business-expenses-397485>

National Media Spots - TV, Radio, Digital, Mobile Advertising. (2020).

Nationalmediaspots.com. <https://www.nationalmediaspots.com/>

Nunes, K. (2019). *Organic food sales reach \$50 billion in 2019*. Foodbusinessnews.net; Food Business News. <https://www.foodbusinessnews.net/articles/16202-organic-food-sales-reach-50-billion-in-2019>

Office Space. (2020). *Office Space*. The Balance Small Business.

<https://www.thebalancesmb.com/office-space-equipment-and-supplies-4161392>

Paradis, E., O'Brien, B., Nimmon, L., Bandiera, G., & Martimianakis, M. A. (Tina). (2016). Design: Selection of Data Collection Methods. *Journal of Graduate Medical Education*, 8(2), 263–264. <https://doi.org/10.4330/jgme-d-16-00098.1>

Plan Your Business Plan. (2001, March 2). Entrepreneur.

<https://www.entrepreneur.com/article/38292>

Porter, M. E. (1980). *Competitive strategy : techniques for analyzing industries and competitors*. Free Press.

Price, C. (2018, August 9). *SEO Cost Calculator: How Much Should You Budget for SEO Services?* Search Engine Journal; Search Engine Journal.

<https://www.searchenginejournal.com/seo-cost-calculator/264305/#close>

Reynolds G. (2015). *Ethics in information technology*. Cengage Learning.

Rina, D., & Basudha, N. (2014). *Effective Business Planning: A Key to Successful Enterprises* [Bachelors Thesis].

<https://www.thesesus.fi/bitstream/handle/10024/80848/final%20thesispdf.pdf?sequenc e=1&isAllowed=y>

Ross, S., Westerfield, R., Jaffe, J., & Jordan, B. (2015). *Corporate Finance (The McGraw-hill/Irwin Series in Finance, Insurance, and Real Estate)* (11th ed.). McGraw-Hill Education.

Shah A. (2014, February 26). *Demystifying Health Food Labels: What do they all mean?* The Picky Eater. <https://pickyeaterblog.com/demystifying-health-food-labels-what-do-they-all-mean/>

Skok, D. (2015, December 10). *How to calculate the Discount Rate to use in a Discounted Cash Flow (DCF) Analysis*. For Entrepreneurs.

[https://www.forentrepreneurs.com/discount-rate-for-dcf#:~:text=In%20the%20blog%20post%2C%20we,on%20it's%20plan%20going%20forward.\)](https://www.forentrepreneurs.com/discount-rate-for-dcf#:~:text=In%20the%20blog%20post%2C%20we,on%20it's%20plan%20going%20forward.))

Sloan A. (2020, April 1). *The Top 10 Functional Food Trends*. IFT.

<https://www.ift.org/news-and-publications/food-technology-magazine/issues/2020/april/features/the-top-10-functional-food-trends>

Sonntag, M. (2020). *Product Distribution Strategy: The Ultimate Guide [Infographic]*.

Repsly.com. <https://www.repsly.com/blog/consumer-goods/everything-you-need-to-know-about-product->

distribution#:~:text=Level%20Zero%3A%20A%20level%20zero,retailer%20between%20manufacturer%20and%20consumer.

Starak Y. (2012, February 9). *How Much Should You Charge For Advertising On Your Blog?*

Yaro.Blog. <https://yaro.blog/10201/how-much-should-you-charge-for-advertising-on-your-blog/>

Startup Success Guide. (2018, February 8). KPMG; KPMG.

<https://home.kpmg/us/en/home/insights/2018/02/startup-success-guide.html>

Stelling, S., Yanuar, T., Syah, R., Indrawati, R., & Dewanto, D. (2007). Role of Payback Period, ROI, and NPV for Investment in Clinical Health Business. *International Advanced Research Journal in Science, Engineering and Technology ISO*, 3297.
<https://doi.org/10.17148/IARJSET.2018.5714>

Super User. (2020). *Chains and standards of business plan.* Necgroup.com.Ua.

<http://necgroup.com.ua/en/business-planning/chains-and-standards-of-business-plan>

Szecsei S. (2020, June 19). *Social Media Advertising 101 – True Costs & Expert Tips.*
PopArt Studio; PopArt Studio.

https://www.popwebdesign.net/popart_blog/en/2020/06/social-media-advertising-101-true-costs-and-expert-tips/

TechTarget. (2017). *Definitions: NPV, IRR, ROI and payback.* SearchCustomerExperience; TechTarget. <https://searchcustomerexperience.techtarget.com/answer/Definitions-NPV-IRR-ROI-and-payback>

The Average Cost Per Month for Office Supplies. (2011). Small Business - Chron.com.

<https://smallbusiness.chron.com/average-cost-per-month-office-supplies-12771.html>

The Top 10 Functional Food Trends - IFT.org. (2020, April). Ift.org.

<https://www.ift.org/news-and-publications/food-technology-magazine/issues/2020/april/features/the-top-10-functional-food-trends>

Trends On Instagram For Food Bloggers / Kicksta Blog. (2020, April 14). Kicksta Blog |

Tips & Tricks to Get More Real Followers on Instagram.

<https://blog.kicksta.co/trends-instagram-food/>

Types of Business Organizational Structures + Templates. (2019, May 24). Pingboard.

<https://pingboard.com/blog/types-business-organizational-structures/>

Types of Planning: Strategic, Tactical, Operational & Contingency Planning Video.

(2020). *Types of Planning: Strategic, Tactical, Operational & Contingency Planning*

- Video & Lesson Transcript / Study.com. Study.com.

<https://study.com/academy/lesson/types-of-planning-strategic-tactical-operational-contingency-planning.html>

Varshini. (2019). *Step by Step process of developing a Web Portal / Krify.* Krify.Co.

<https://krify.co/web-portal-design-and-development/>

Volchko, J. (2017, June 1). *Prototyping Methodology: Steps on How to Use It Correctly.*

Lumitex. <https://www.lumitex.com/blog/prototyping-methodology>

Whole Foods UK. (2018). Wholefoodsmarket.com.

<https://www.wholefoodsmarket.com/company-info>

Wright, B. (2020, January 9). *Coworking Costs & Average Membership Pricing.* Upsuite

Coworking. <https://www.upsuite.com/blog/coworking-space-costs-average-membership-pricing/>

Appendix A. The script material of the performed interview

1) *How did you get the idea to open your own business? How did it all start?*

I have been working as a waiter for several years. I was very fascinated and interested in the food industry. I have seen how happy our customers are when they receive delicious food. It inspired me to work. At the restaurant, I met my future business partner, with whom we decided to unite in order to build our own business, not depend on the bosses and develop professionally. Entrepreneurship attracted me for a long time, only fears and doubts stopped me.

2) *Why did you choose a healthy nutrition project?*

I see prospects in this area. The market is relatively free from competitors, it is not too late to enter it, and a healthy lifestyle is now in trend, this is a very rapidly growing market segment. People think about what they fill their refrigerators with. Moreover, I have personal reasons for choosing the area of healthy eating. I changed my lifestyle, habits, and started thinking about my health. This is the most important and valuable thing in our time.

Nutrition is key to feeling good and energized. Also, I often hear from acquaintances' fears that there are many products on store shelves that contain chemicals. For example, children develop allergies due to the frequent consumption of fast food. I do not want my loved ones to have similar reactions in the body. This is another reason why I believe that the issue of healthy nutrition is relevant. I set out to create a service that would comprehensively solve the problem of healthy nutrition.

3) *How does an online business differ from an offline business? Would not it be more profitable to open your own restaurant or cafe, for example?*

We all see what is happening in the world against the backdrop of the coronavirus. Offline businesses experience problems with doing business and demand for their

products; governments around the world restrict the operation of such establishments. The cafes and restaurants were among the first on this list. Therefore, I believe that in such a situation it is inappropriate to open such a business, the risks are too high. All businesses are going online now, and I think this trend will only get stronger. An online business has much lower risks, less investment, and is easier to scale geographically.

4) *Now restaurants are switching to delivery. You could choose to deliver healthy nutritional rations. Why does the recipe portal attract you more?*

I agree with you that ready-made rations are an interesting business idea. But it has a different purpose and a different audience. Our project is for those people who like to cook on their own, and not completely trust the choice and cooking process to other people. For some, cooking is fun and relaxing. Moreover, a healthy lifestyle is all about consistency. If the business is in the field of food delivery, then it is much more difficult for it to retain customers for a very long time. There should be at least three meals a day. Not everyone is willing to spend a lot on shipping every week. This is a difficult niche, you need a lot of chefs, couriers, a wide menu that will satisfy all customers. In this case, it will be easier for the portal to retain the audience and profit from it.

5) *What tasks do the portal face? How can it be useful to users?*

The portal should comprehensively solve the problem of malnutrition. People should not think about what to cook, what to buy, what is the ratio of proteins, fats, and carbohydrates in food. They should enjoy a healthy lifestyle. Also, our task is to prove that healthy nutrition can be fast, tasty, and varied.

6) *How will the portal differ from competitors?*

We have an idea of only some functions, but we have not thought about the functionality completely.

As I said earlier, our solution will be complex. At the moment, I observe the absence of a solution that would satisfy me personally 100%. I have to constantly move from one resource to another, in search of the necessary functionality. The portal should have a calculation of recipe macronutrients, the ability to comment, articles by professionals, the ability to make a menu in advance, and if there is no time to think, then it would be possible to compose it randomly, publish your recipes, photos of recipes in order to understand what we will get and how the cooking process should look, the list of products. I expect you to help us define the rest of the necessary and useful functionality that will solve the goals of the project problem. We understand that the market's problem is not the lack of demand, but the absence of a quality solution that solves all user expectations. There are many well-known and popular portals, but many of them are just a list of recipes, and some are more focused on ordinary food.

7) *Who is your target audience?*

First of all, these are people with a special type of diet - vegetarians, vegans who do not consume lactose, gluten, etc. Also, athletes, because if they choose to play sports, then healthy nutrition helps them build muscle mass. Another main category is girls aged 25-45. Good appearance, healthy nutrition, and sports are now popularized among this age group.

8) *How does the target audience know about the portal?*

We assume that we will advertise in search networks. We also expect that users will recommend us to their friends, and they, in turn, to their acquaintances.

9) *What problems and risks do you think the project may face upon launch?*

We fear that the functionality will be insufficient and it will not meet the expectations of users, that too few users will visit the portal. We are afraid that the chosen area and project are in fact not as relevant and promising as we think. We are afraid that the project will be unprofitable.

10) What initial capital are you willing to spend to start a business?

We are ready to borrow the required amount. At the moment, we do not understand the required investments.

11) Formulate the vision and mission of your company.

Vision: Bellyful is a company that offers a product that best meets the needs of users around the world.

Mission: Bellyful works to help people save time and energy on a daily basis towards a healthy lifestyle, consistent nutrition, and great well-being.

12) What values will your project position?

Development - our portal should constantly become better, faster, more functional, and more in terms of the number of users.

Involvement - each team member adheres to a single goal and is committed to the project.

Responsibility - each team member competently and efficiently performs their work and is responsible for ensuring that users are satisfied with the use of the solution.

Interaction - our company should always be in touch with users and show how important they are to us.

Trust - our company should not let its customers down, we should make every effort to ensure that users consider our portal a reliable and useful resource, and in our team, they see a team of professionals who know their business and have sufficient experience and knowledge.

Innovation - our portal must differ from existing solutions and regularly provide new unique functionality.

13) What stage of starting a business are you at now?

We are in the early stages. Now we are interested in the issue of competently thinking through all the details since we want to be ready for everything in advance, and not suddenly meet with problems. We began to think about project functionality.

14) What problem did you face while thinking through the details?

We were faced with a lack of experience in solving such problems and understanding by what methods they need to be solved. We do not know how to determine whether the portal will be in demand, what functionality it should have in order to be better than competitors, what costs await us, what profit and when we will receive, etc.

Also, we only assume that the niche of healthy nutrition is very promising, we see a trend. But perhaps this is only our point of view. We want the portal to enter the world market, so this is also an important issue. Thus, we are faced with the problem that we cannot independently correctly and efficiently develop a business plan for the project.

15) What tasks do our team face to help solve your problem?

We expect you to fulfill all the points that should be present in the business plan and give us a set of recommendations based on the results of your research, which will help us understand what to focus on during implementation.

Appendix B. Industry state

Index	Characteristic
	Quantitative indicators
Market volume	Average
Market development growth	High
Market potential	High
	Qualitative indicators
Structure of needs	Physiological needs (food), the need for safety (health), social status (belonging to a certain group, love), the need for respect and recognition (self-esteem).
Purchase motives	Desire to eat tasty and healthy food, use proven recipes, have good health, belong to a group of people who eat right, feel the love and approval of others through good appearance and a healthy lifestyle, and increase your own self-esteem.
Purchase process	<ul style="list-style-type: none"> • the emergence of a need to use the product; • search for analogs; • comparison of analogs; • selection of the product that best suits the needs; • using the main functionality of the product; • the emergence of confidence in the product; • the emergence of a desire to purchase an additional function; • purchase of an additional function.
Index	Characteristic
	Competitive environment
Production volume	Average
Marketing strategies used	<ul style="list-style-type: none"> • targeted advertising; • contextual advertising; • purchase of advertising from bloggers/firms/communities that have the target audience of the product;

Index	Characteristic
Marketing strategies used	<p style="text-align: center;">Competitive environment</p> <ul style="list-style-type: none"> • joint projects with bloggers/firms/communities; • advertising on forums, in comments; • mailings.

Number and types of buyers	<p style="text-align: center;">Buyer structure</p> <ul style="list-style-type: none"> • people who are interested in healthy nutrition; • people who have a special type of food; • nutritionists; • coffee shops/restaurants; • bloggers in the field of healthy nutrition; • Confectioners in the field of healthy nutrition; • offline/online stores with nutritional and related products.
Dynamics of the number of buyers	High, interest in this industry is growing.

Index	Characteristic
Number of sellers offering a similar product	<p style="text-align: center;">Industry structure</p> <p>The average number of sellers, since the industry is just at the stage of development and becoming popular.</p>
Type of sellers	<ul style="list-style-type: none"> • culinary portals; • communities, social media accounts; • information products of bloggers (marathons of healthy nutrition); • online books, recipe books • applications for mobile devices on Android and iOS.
Potential Competition Opportunities	High level of competition, competitors can offer innovative features, because of which customers can go to them.

Index	Characteristic
	Industry structure
Seasonal and cyclical factors	Seasonality is present.
Social, political, legal and environmental factors	The industry does not pose a threat to the health of consumers, the environment. It is regulated by various state acts that relate to Internet commerce, the provision of advertising, the provision of services to individuals and legal entities, and the security of information.
	Distribution structure
Geographic features	The product is tied to the geography of the consumer only within the country, since different food products may be offered in the countries.
Distribution network features	The product is tied to the Internet.

Appendix C. M. Porter's method of five forces of competition

Evaluation parameter	Description of the evaluation parameter	Parameter estimation
Industry situation		
The number and capacity of firms competing in the market	Average level of market saturation and the presence of firms of equal capacity.	2
Change in effective demand	The effective demand for the product is growing.	1
The degree of standardization of the product offered on the market	The product on the market is standardized in terms of key properties, but differs in additional benefits.	2
Cost of switching a client from one manufacturer to another	Low cost of switching to other suppliers.	3
Unification of services by product in the industry	The range of services provided by competing firms in the firm's industry is generally identical for the product.	3
Market exit barriers (company costs for conversion)	When a firm leaves the market, the cost of retraining staff will be average, since they have a large set of skills. If the firm decides to stay in the internet services industry, then it won't need much change in business processes. You will need to research a new market and adjust existing business processes and sales to it.	2
Market penetration barriers	The initial costs for deploying work in the market for this product are low: a simple portal can be created by hand with the initial skills.	3
Situation on adjacent commodity markets (markets with similar technologies and applications)	The level of competition in adjacent markets is high.	3
Competitive Firm Strategies (Behavior)	The industry does not see a lot of marketing and aggressive policies.	1

Evaluation parameter	Description of the evaluation parameter	Parameter estimation
	Industry situation	
Market attractiveness of this product	There is a clearly expanding demand, great potential, a favorable forecast. More and more people are interested in recipes and healthy eating.	3
Total		23 High level of intra-industry competition
	Influence of potential competitors	
Difficulties in entering the industry market	The amount of capital required to enter the industry market is not high. Firms in the industry are reluctant to use aggressive strategies against newcomers.	3
Access to distribution channels	There are a large number of intermediaries in the industry market that facilitate the dissemination of information about culinary recipes. They can simultaneously run and advertise several software products. The level of intermediaries is expanding. However, access to the distribution network is moderately expensive.	2
Industry advantages	The basic functionality of software products and services is similar to each other and differs only in the presence of functionality that is not unique, and each company can implement it. But some companies offer consumers unique information that is protected by copyright.	2
Total		7 High level of influence of potential competitors

Evaluation parameter	Description of the evaluation parameter	Parameter estimation
Buyers status	<p>Impact of buyers</p> <p>A large number of buyers. These are individuals who are interested in the topic of a healthy lifestyle and healthy nutrition. They buy related functionality to the main free portal functionality. Another main category of buyers are firms from related industries that buy advertising.</p> <p>At the same time, the number of individuals who use the main functionality and buy additional functions does not coincide. And sometimes they reach a difference of 50%. Also, the number of portal users affects the number of collaborations with related companies.</p>	3
The value of the product for the buyer	<p>The importance of the product is high, as individuals have a great interest in this area.</p> <p>For firms from related industries, the product is also important, as it helps to attract new buyers to their firm.</p>	1
Product standardization	The product on the market is standardized in terms of key properties, but differs in additional benefits.	2
Total		6 Average level of customer influence
The ratio of the parameters "price" and "quality"	<p>Impact of substitute goods</p> <p>The quality of the goods corresponds to their price.</p>	3
Price	Lower prices and the availability of substitute products create a price ceiling for the products of the industry.	3

Evaluation parameter	Description of the evaluation parameter	Parameter estimation
	Impact of substitute goods	
Switching cost	The cost of "switching" to a replacement product is low, it is enough to pay for access to a new product	3
Main product quality	Maintaining the required quality of the portal requires higher costs than for a substitute product: the development of new functionality is expensive.	3
Total		12 High level of influence of substitute products

Appendix D. Competitor analysis

	Mealtime	Mary's Recipes	Allrecipes	EatingWell	Lifesum
Pros	<ul style="list-style-type: none"> • automatic compilation of a shopping list; • you can choose the type of food and preferences from a variety of options, inappropriate recipes will not be displayed; • user-friendly interface; • own recipe book (paid); • history of plans made (paid); • information about calories, proteins, fats, carbohydrates (paid); • recipe filters by cooking time, nutrients (paid); • video with cooking. • Hands-free cooking mode 	<ul style="list-style-type: none"> • focused on a healthy family menu; • printing a weekly menu with a shopping list; • the ability to randomly mix the menu for the day; • the ability to choose recipes for different types of food (vegetarian, vegan, gluten-free, etc.); • daily nutritional advice for parents; • division of recipes into categories; • search for recipes by name and ingredient; • beautiful interface. 	<ul style="list-style-type: none"> • a huge variety of recipes; • convenient personal account; • you can track cooked recipes, add photos, follow reviews; • you can subscribe to friends; • you can add your own recipes; • convenient recipe categories; • own application. 	<ul style="list-style-type: none"> • a wide variety of recipes; • convenient categories; • engaging experts to write interesting articles in the field of healthy nutrition; • convenient and minimalistic interface; • you can filter recipes by food type. 	<ul style="list-style-type: none"> • calorie counter, the ability to enter all consumed products manually or by scanning a barcode; • drawing up individual dietary plans (selection by test among ready-made menus); • detectors of habits; • recipes; • overview of daily life based on food, activity; • tracking macronutrients; • diet for 21 days with menu planning and shopping list.

	Mealtime	Mary's Recipes	Allrecipes	EatingWell	Lifesum
Cons	<ul style="list-style-type: none"> inconvenient categories of recipes (fried, baked, popular, etc.), not breakfast/lunch/dinner, and already within these categories there is a division into fried/baked, etc .; Most important functions are paid; the menu is just a list of selected recipes in a separate window, cannot be divided by time and days; the free version lacks any filters. 	<ul style="list-style-type: none"> there are no tips for replacing products that are difficult to find in a regular supermarket; expensive recipes; there is no feedback from developers; the filter sometimes classifies recipes in other categories; adding new recipes once a month after updating the application; lack of information about calories, proteins, fats, carbohydrates; you cannot schedule the preparation of the same dish for several days; you cannot add a recipe to the menu directly from the collection; you cannot add several breakfasts / snacks to the menu for the day; the menu and the checklist are saved only in pdf format, there is no checklist of products immediately in the application. 	<ul style="list-style-type: none"> inconvenient interface of the main page, many headings are combined in which you can get confused; mostly focused on common recipes; to find the calorie content of a dish, you must go to the recipe and scroll to the end of the page; there is no understanding of the approximate cost of the recipe. 	<ul style="list-style-type: none"> there is no search for calories, proteins, fats, carbohydrates, for this you must go to the recipe, scroll to the very end and only after that you can find out such important information; there is no understanding of the approximate cost of the recipe; you cannot schedule a menu, the portal is just a collection of recipes, without many functions. 	<ul style="list-style-type: none"> inconvenient organization of searching, filtering and storing recipes; high cost; low functionality of the free version; a large number of advertisements; a set of products and dishes that is not suitable for Russia and the CIS countries; incorrect calculation of calories, protein, fat, carbohydrates.

	Mealtime	Mary's Recipes	Allrecipes	EatingWell	Lifesum
Price	Free access to basic functionality, additional functionality - \$ 5.99 a month.	\$ 2.99	Free, profit from magazine subscription (\$ 10 per month), partner ads, cooking school (\$ 7.50 per month).	Free, profit from magazine subscriptions (\$ 10), book sales (\$ 9- \$ 35), partner ads, selling their frozen meals.	Free access to the main functionality (food diary), to access the rest of the functions - \$ 21.99 for three months, \$ 30 for six months, and \$ 45 for one year.
Users / number of downloads	1 million downloads	5000 downloads	5 million app downloads / 50 million website visitors per month	5 million visitors per month	300 000 downloads

Appendix E. Main product issues

Product / problem	Mealtime	Mary's Recipes	Allrecipes	EatingWell	Lifesum	New idea
Manual menu planner	+	+	-	-	+	+
Automatic generation of shopping lists	+	+	-	-	-	+
Participation in culinary competitions	-	-	-	-	-	+
Random mixing of menus for easy selection	-	+	-	-	+	+
Selection of recipes for different types of food	+	+	+	+	-	+
Dividing recipes into categories	+	+	+	+	+	+
Search for recipes	+	+	+	+	+	+
Commenting on recipes	-	-	+	+	-	+
Step by step cooking with photo	+	-	-	-	-	+
Cookbook	+	+	+	-	-	+
Cooking school	-	-	+	-	-	+
Indicators of calories, proteins, fats, carbohydrates	+	-	+	+	+	+
Creation of individual menus	-	-	-	-	-	+
Tracking macronutrients	+	-	+	+	+	+
Ability to upload your recipe	+	-	+	-	+	+
List and menus of restaurants / cafes that offer healthy food	-	-	-	-	-	+
Interesting expert articles	-	-	+	+	-	+
Calculating the approximate cost of a recipe	-	-	-	-	-	+
Category of recipes from experts	-	-	-	-	-	+
The function of converting a recipe from a regular to a healthy recipe	-	-	-	-	-	+
Smoothie constructor	-	-	-	-	-	+
Working with a professional nutritionist	-	-	-	-	-	+

Appendix F. Staff

Specialist	Qualification	Wage	Working conditions
Portal development team (5 people)	<p>Full-fledged portal development, which includes:</p> <ul style="list-style-type: none"> • work of the project manager (development of the portal concept, terms of reference); • work of an architect (structure of pages and software part of the portal); • work of a programmer (layout, programming services, installation of modules); • work of the designer (development of the portal layout); • the work of a tester (checking the site's performance). 	\$ 26,400 one time.	Outsourcing services, project work, portal development stage.
Contextual advertising specialist (1 person)	<ul style="list-style-type: none"> • compilation of keywords; • parsing of semantics; • clustering of the semantic core; • filtering minus words; • re-minus keywords; • preparation of relevant ads; • rate adjustment; • setting up retargeting. 	\$400	Cooperation with a freelancer on an ongoing basis.
Targeted Advertising Specialist (1 person)	<ul style="list-style-type: none"> • analysis of the target audience; • selection of the target audience; • setting up an advertising campaign; • adjustment of the advertising campaign; • creation of creatives; • pixel setting. 	\$400	Cooperation with a freelancer on an ongoing basis.

Specialist	Qualification	Wage	Working conditions
SEO Specialist (1 person)	<ul style="list-style-type: none"> • correction of site code errors; • accelerating the loading of the site; • compilation of a semantic core; • optimization of site pages; • editing meta tags and site content; • site linking; • elimination of site indexing errors; • building up the link mass. 	\$400	Cooperation with a freelancer on an ongoing basis.
SMM specialist (1 person)	<ul style="list-style-type: none"> • maintaining project communities in social networks; • community administration; • basic design; • SMM; • promotion; • mailings; • search for bloggers / related businesses for cooperation. 	\$400	Cooperation with a freelancer on an ongoing basis.
Nutritionist (2 persons)	<ul style="list-style-type: none"> • consulting on nutritional issues; • drawing up individual meal plans. 	50% of sales + a bonus with more involvement of portal users to the services of a nutritionist after free webinars, consultations included in the basic tariff, etc.	Cooperation with a freelancer on an ongoing basis.
Copywriter (2 persons)	Writing recipes.	\$800	Cooperation with a freelancer on an ongoing basis.

Specialist	Qualification	Wage	Working conditions
Portal administrator (1 person)	<ul style="list-style-type: none"> • technical audit; • updating the content of the portal; • backup of the database and portal files; • communication with hosting services; • communication with customers; • installation of plugins. 	\$400	Cooperation with a freelancer on an ongoing basis.
Accountant (1 person)	<ul style="list-style-type: none"> • maintaining accounting records; • tax reporting; • timely submission of reports; • timely payment of taxes from the firm's account; • execution of other documents. 	\$300	Cooperation with a freelancer on an ongoing basis.

Appendix G. Responsibility matrix

Operation	Director	Portal development team	Contextual advertising specialist	Targeted Advertising Specialist	SEO Optimization Specialist	SMM specialist	Nutritionist	Copywriter	Portal administrator	Accountant
Portal design	O	R E								
Portal graphic design creation	O	R E								
Portal programming and layout	O	R E								
Portal testing	O	R E							O	
Initial filling of the portal with content	C	R E	C		C		E			C
Customer training to work with the portal	O	R E			O	O			O	

Operation	Director	Portal development team	Contextual advertising specialist	Targeted Advertising Specialist	SEO Optimization Specialist	SMM specialist	Nutritionist	Copywriter	Portal administrator	Accountant
Contextual advertising	C		R E	O	O	O				
Targeted advertising	C			R E		C				
SEO optimization	O		O		R E				O	
SMM	C		O	O		R E				
Counseling people on nutritional issues	O						R E		O	
Hosting webinars	O					R E			O	
Writing recipes	O E						R E		O E	
Filling the portal with content	C E		O	O	O	O	E	R E		

Operation	Director	Portal development team	Contextual advertising specialist	Targeted Advertising Specialist	SEO Optimization Specialist	SMM specialist	Nutritionist	Copywriter	Portal administrator	Accountant
Portal administration	C								R E	
Accounting	C									R E
Buyer Feedback	C E				E	E			R E	

Appendix H. Income and expense forecast

	01	02	03	04	05	06	07	08	09	10	11	12	2 year	3 year
Income														
Income from the provision of services to individuals	0	0	0	900	190 5	2425	2805	3305	3755	4135	4455	4800	76695	109090
Advertising revenue	0	0	0	200	304 0	5400	6180	9840	10880	13500	17600	20760	171000	238600
Total	0	0	0	290 0	494 5	7825	8985	13145	14635	17635	22055	25560	247695	347690
Expenses														
Rent	200	200	200	200	200	200	200	200	200	200	200	200	2400	2400
Portal development	8800	8800	8800	0	0	0	0	0	0	0	0	0	0	0
Laptop	1700	0	0	0	0	0	0	0	0	0	0	0	0	0
Office equipment	300	0	0	0	0	0	0	0	0	0	0	0	0	0
The Internet	160	160	160	160	160	160	160	160	160	160	160	160	1920	1920
Telephone communications	120	120	120	120	120	120	120	120	120	120	120	120	1440	1440

	01	02	03	04	05	06	07	08	09	10	11	12	2 year	3 year
Expences														
Stationery	160	160	160	160	160	160	160	160	160	160	160	160	1920	1920
Hosting	130	130	130	130	130	130	130	130	130	130	130	130	1560	1560
Accountant salary	300	300	300	300	300	300	300	300	300	300	300	300	3600	3600
Salaries of other employees	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	24000	24000
Marketing	0	0	0	600	600	600	600	600	600	600	600	600	7200	7200
Credit	2380	2380	2380	2380	2380	2380	2380	2380	2380	2380	2380	2380	28560	0
Other expenses	300	300	300	300	300	300	300	300	300	300	300	300	3600	3600
Total	1655	1455	1455	635	635	6350	6350	6350	6350	6350	6350	6350	76200	47640
Profit before tax	-	-	-	-	-	1475	2635	6795	8285	11285	15705	19210	171495	300050
	1655	1455	1455	345	140									
	0	0	0	0	5									
Tax (35%)	0	0	0	0	0	516,25	922,25	2378,25	2899,75	3949,75	5496,75	6723,5	60023,25	105017,5
Net profit	1655	1455	1455	345	140	58,75	1712,75	4416,75	5385,25	7335,25	10208,25	12486,5	111471,75	195032,5

Appendix I. Plan of cash receipts and payments by years of implementation of the investment project

Index	1st year				2nd year		3rd year
	Total	By quarters			Total	Total	
		I	II	III			
A. Activities for the creation and marketing of a software product							
A.1. Cash inflow	11768 5	0	15670	36765	6525	247695	347690
A.1.1. Product sales revenue	11768 5	0	15670	36765	6525	247695	347690
A.1.2. Other income from production activities	0	0	0	0	0	0	0
A.2. Cash payments - operating costs for creating and marketing a product	74240	3851 0	11910	11910	1191	47640	47640
A.3. Balance of cash receipts and payments from product creation and marketing activities	43445	- 3851 0	3760	24855	5334	200055	300050
B. Financial activities							
B.1. Funds for financing an investment project	50000 0	5000	0	0	0	0	0
B.1.1. Own funds	0	0	0	0	0	0	0
B.1.1. Commercial loan	50000 0	5000	0	0	0	0	0
B.2. Cash payments	51446, 5	7140 5	7656,2 25	13340, 0	2331 5	88583,2 5	105017, 5
B.2.1. commercial loans and borrowings	23382	5565	5748	5937	6132	26608	0
B.2.2. Payment of interest on the funds provided	5178	1575	1392	1203	1008	1952	0
B.2.3. Tax	22886, 5	0	516,25 5	6200,2 0	1617 5	60023,2 5	105017, 5
B.3. Balance of cash receipts and payments from financial activities	- 1446,5	4286 0	7656,2 5	13340, 3	2331 0	88583,2 5	105017, 5

Index	Total	1st year				2nd year	3rd year		
		By quarters							
		I	II	III	IV				
C. Cash flow									
C.1. By years of project implementation	41998, 5	4350	- 3896,2	11514, 75	30030	111471, 75	195032, 5		
C.2. Accumulated cash flow	41998, 5	4350	453,75	11968, 5	41998, 5	153470, 2	348502, 7		

Appendix J. Project data sheet

№	Milestone Description	Term period
1	Approved project from Capstone Advisor	09/10/2020
2	Preparation for the first meeting with the Client	09/15/2020
3	The First Meeting with the Client	09/18/2020
4	Developing a plan of analysis and a plan of action	09/21/2020
5	Chapter 1. Introduction	09/25/2020
6	Chapter 2. Literature Review or Trends in the Industry	10/04/2020
7	Chapter 3. Methods	10/11/2020
8	Chapter 4. Results and Reflection	11/09/2020
9	Chapter 5. Summary Conclusion	11/16/2020
10	Submission of Draft of Capstone	11/20/2020
11	Final Capstone Report	12/04/2020
12	Capstone Defense Presentation	12/08/2020

Appendix K. Capstone's Roles and Responsibility Matrix

Date due	Task	Alena	Olga	Advisor	Client
	Discussion the Capstone's topic	R	R	C	C
09/10/2020	Approved project from Capstone Advisor	R	I	C	I
	Searching information about the organization	C	R		
	Preparation the list of the question to the client	R	C		
09/15/2020	Complete preparation for the first meeting with the Client	R	C		
09/18/2020	Meeting with the Client	C	R		C
09/21/2020	Developing a plan of analysis and a plan of action	R	C	I	I
	Statement of the Problem	C	R		
	Purpose of the Project	R	C		
	Significance of the Capstone	R	C		
09/25/2020	Completion of Chapter 1	C	R	I	I
	Analysis of literature on the research topic	R	C		
	Trend analysis on the subject of research	C	R		
10/04/2020	Completion of Chapter 2	C	R	I	I
	Choosing data collection methods	R	C		
	Choosing data analysis methods	C	R		
	Analysis of ethical concerns	R	C		
10/11/2020	Completion of Chapter 3	C	R	I	I
	Description of idea, types of activities, features of the software product	R	C		C
	Market description	C	R		

Date due	Task	Alena	Olga	Advisor	Client
	Marketing plan	R	C		
	Organizational plan	C	R		
	Production plan	R	C		
	Risk assessment	C	R		
	Financial plan	R	C		
	Resume	C	R		
	Reflection	C	R		
11/09/2020	Completion of Chapter 4	R	C	I	I
	Recommendations for using solution	R	C		
	Recommendations for the future	C	R		
11/16/2020	Conclusion	R	C		
	Preparation of the references list	C	R		
	Preparation of the appendices	C	R		
11/20/2020	Submission of Draft of Capstone	R	C	C	I
	Making corrections to work	R	C	C	
12/04/2020	Final Capstone Report	R	C	C	I
12/08/2020	Capstone Defense Presentation	C	R	C	I

Note. R – responsible, C – consulted, I – informed.

Appendix L. Portal prototypes

Figure L1

Portal home page

The screenshot displays the homepage of a healthy food portal. At the top, there is a navigation bar with the logo 'ballyful' (a stylized 'b' and 'f' in red and blue), a search bar, and buttons for 'SIGN UP' and 'LOG IN'. Below the navigation bar is a horizontal menu with links: RECIPES, ARTICLES, CONTESTS, SCHOOL, MAKE A MENU, MAKE A SMOOTHIE, MAKE HEALTHIER, PRODUCTS & PLACES, and MORE.

The main content area features a large banner titled 'Delicious and healthy menu for Christmas' with a 'Read more' button. Below the banner is a section titled 'POPULAR RECIPES' with four cards:

- Red perch in tomato sauce with olives** by Author: Alena Raupova. Includes icons for cooking time (35 min), difficulty (1), and reviews (150).
- Chicken breast with vegetables** by Author: Nora. Includes icons for cooking time (44 min), difficulty (1), and reviews (200).
- Vitamin salad** by Author: Anna. Includes icons for cooking time (10 min), difficulty (1), and reviews (3000).
- Sweet oatmeal pancake with banana** by Author: Nick. Includes icons for cooking time (367 min), difficulty (1), and reviews (130).

Below the popular recipes is a section titled 'USER RATING' showing ratings from three users: Anna (3000 reviews), Alex (2700 reviews), and Olga (1500 reviews). There is also a section titled '15 HEALTHY EATING TIPS' featuring images of healthy meals like fruit salads and smoothies.

The next section is 'NEW ARTICLES' with four cards:

- 10 Tips for Saving Money on Fresh Produce** by Author: Caron Golden. Includes a small blurb about saving money on produce.
- Is Apple Cider Vinegar Good for Weight Loss?** by Author: Lairay Younkin. Includes a small blurb about the benefits of apple cider vinegar.
- Your Food and Coronavirus Questions Answered** by Author: Lisa Valente. Includes a small blurb about food safety during the pandemic.
- Breakfast Bowl Formula You Need To Start Your Day** by Author: Starwind. Includes a small blurb about building a nutritious breakfast.

At the bottom of the page is a 'SUBSCRIBE AND RECEIVE A SPECIAL SELECTION OF RECIPES EVERY WEEK!' section with a form to enter an email address and a 'Subscribe' button. Below this are links to 'ABOUT US', 'FOR ADVERTISERS', 'PERSONAL DATA', 'PRIVACY POLICY', 'CONTACTS', 'HELP', and 'SPECIAL PROJECTS'. At the very bottom are social media icons for Instagram, Facebook, YouTube, Pinterest, and Twitter.

Figure L2

Hovering the mouse over the "Recipes"

The screenshot shows the bellyful.com website interface. At the top, there is a navigation bar with links for RECIPES, ARTICLES, CONTESTS, SCHOOL, MAKE A MENU, MAKE A SMOOTHIE, MAKE HEALTHIER, PRODUCTS & PLACES, and MORE. On the right side of the top bar are buttons for SEARCH, SIGN UP, and LOG IN.

The main content area displays a grid of recipe categories:

Category	Type	Example
Breakfast	Vegan	Christmas
Lunch	Vegetarian	Valentines's Day
Dinner	Diabetes-Friendly	St. Patrick's
Appetizer	Keto	4th of July
Dessert	Low Carb	Thanksgiving
Drink	Low Fat	Easter
Main Dish	Mediterranean Diet	Mother's Day
Salad	Gluten-Free	Halloween
Soup	Low Calorie	
Sauce	Low Cholesterol	
	Low Sodium	

A red box highlights the "Browse all recipes" button, which is located at the bottom right of the grid.

To the right of the grid, there is a search bar labeled "Recipe search..." with a "Search" button and various filtering options:

- Type of dish: dropdown menu
- Cooking method: dropdown menu
- Diet: dropdown menu
- Time of day: dropdown menu
- Cooking time: dropdown menu
- Cost: dropdown menu
- Include ingredients: input field with placeholder "Enter ingredients one by one"
- Exclude ingredients: input field with placeholder "Enter ingredients one by one"
- Calories: range input from/to
- Proteins: range input from/to
- Fats: range input from/to
- Carbs: range input from/to

Below the search area, there is a photograph of a meal consisting of a salad and a bowl of soup.

Figure L3*Section "Recipes"*

RECIPES **ARTICLES** **CONTESTS** **SCHOOL** **MAKE A MENU** **MAKE A SMOOTHIE** **MAKE HEALTHIER** **PRODUCTS & PLACES** **MORE**

SEARCH **SIGN UP** **LOG IN**

RECIPE CATALOG

Come back Home > Recipes **ADD NEW RECIPE**

Recipe search... **Search** Sort: new

Type of dish	Chicken breast with vegetables	Vitamin salad	Sweet oatmeal pancake with banana
Cooking method	446 kcal	367 kcal	320 kcal
Diet	Author: Nora	Author: Nick	Author: Nick
Time of day	200	130	100
Cooking time	30 min	25 min	25 min
Cost	4 people	2 people	2 people
Include ingredients	30 min	25 min	25 min
Exclude ingredients	4 people	2 people	2 people
Calories	446 kcal	367 kcal	320 kcal
Proteins	200	130	100
Fats	70	70	70
Carbs	350 kcal	200 kcal	290 kcal
SEARCH	1 2 3 4 5 ... 3200 3201	1 2 3 4 5 ... 3200 3201	1 2 3 4 5 ... 3200 3201

SUBSCRIBE AND RECEIVE A SPECIAL SELECTION OF RECIPES EVERY WEEK!

Enter your e-mail... **Subscribe**

By clicking on the "Subscribe" button, you consent to the [processing of personal data](#).

ABOUT US **FOR ADVERTISERS** **PERSONAL DATA** **PRIVACY POLICY** **CONTACTS** **HELP** **SPECIAL PROJECTS**

Instagram **Facebook** **YouTube** **Pinterest** **Twitter**

Figure L4

Recipe after switching to it from the recipe catalog

The screenshot shows the bellyful.com website interface. At the top, there's a navigation bar with the logo 'jb bellyful', a search bar, and links for 'SIGN UP' and 'LOG IN'. Below the navigation is a horizontal menu with categories: RECIPES (underlined), ARTICLES, CONTESTS, SCHOOL, MAKE A MENU, MAKE A SMOOTHIE, MAKE HEALTHIER, PRODUCTS & PLACES, and MORE.

The main content area is titled 'RECIPE CATALOG' with a 'Come back' link. Below it, the specific recipe title 'Chicken breast with vegetables' is shown with a thumbnail image of the dish. To the right of the image are various cooking details: Prep: 1 hour, Cook: 30 minutes, 4 servings, Medium difficulty, 200 kcal, \$5, and 446 kcal per serving.

On the left, there's a sidebar with filters for 'Type of dish', 'Cooking method', 'Diet', 'Time of day', 'Cooking time', 'Cost', 'Include ingredients' (with an input field 'Enter ingredients one by one'), 'Exclude ingredients' (with an input field 'Enter ingredients one by one'), and ranges for 'Calories', 'Proteins', 'Fats', and 'Carbs'. A red 'SEARCH' button is at the bottom of this sidebar.

The main content area has tabs for 'Ingredients', 'Step by step cooking', 'Video', 'Recipe tips', and 'Comments'. It shows a list of ingredients under 'Marinade' and 'The main' section, each with a checked checkbox. Below the list are icons for 'ADD TO MENU', 'ADD TO COOKBOOK', 'PRINT', and 'Author: Nora'. A note says 'Servings - 4+'.

At the bottom of the main content area, there are buttons for 'ADD TO SHOPPING LIST', a 'WHOLE FOODS' logo, and 'GO TO CART'. A note indicates '18 of 18 items are collected in cart' with an amount of '\$5'.

At the very bottom, there's a promotional banner for subscription with the text 'SUBSCRIBE AND RECEIVE A SPECIAL SELECTION OF RECIPES EVERY WEEK!' and fields for 'Enter your e-mail...' and 'Subscribe'.

The footer contains links for 'ABOUT US', 'FOR ADVERTISERS', 'PERSONAL DATA', 'PRIVACY POLICY', 'CONTACTS', 'HELP', and 'SPECIAL PROJECTS'. It also features social media icons for Instagram, Facebook, YouTube, Pinterest, and Twitter.

Figure L5*Section "Articles"*

ARTICLES

← Come back Home > Articles + ADD NEW ARTICLE

Article search... Search Sort: new

Post type ▾
All
Diet
Home
How to eat healthy
Family
Fitness
Cooking tips
Recipe collections
Real life tips
Special projects



10 Tips for Saving Money on Fresh Produce

Embracing a few strategies can make eating plenty of fruits and vegetables an affordable reality.

REAL LIFE TIPS Author: Caron Golden



Is Apple Cider Vinegar Good for Weight Loss?

Before you pucker up to apple cider vinegar, check out what the research actually says.

DIET Author: Lainey Younkin



Your Food and Coronavirus Questions Answered

From going to the grocery store to getting takeout and keeping your kitchen clean—here is what the experts advise to stay safe when it comes to food and COVID-19.

REAL LIFE TIPS Author: Lisa Valente



Breakfast Bowl Formula You Need To Start Your Day

Here's how to build a nutritious breakfast (that keeps the carbs in check).

COOKING TIPS Author: Starwind



This NutriBullet Is Perfect for Making Smoothies

Your morning routine just got so much easier. The NutriBullet is designed to make the perfect amount every time (Wayfair, on sale for \$63).

HOME Author: Carla Walsh



The Best Salad for Your Zodiac Sign

Upgrade your lunch with the perfect salad for your zodiac sign!

COLLECTIONS Author: Isadora Baum

1 2 3 4 5 ... 3200 3201

SUBSCRIBE AND RECEIVE A SPECIAL SELECTION OF RECIPES EVERY WEEK!

Enter your e-mail... **Subscribe**

By clicking on the "Subscribe" button, you consent to the [processing of personal data](#).

ABOUT US FOR ADVERTISERS PERSONAL DATA PRIVACY POLICY CONTACTS HELP SPECIAL PROJECTS



Figure L6*Section "Contests"*

jb bellyful Your complex guide to the world of healthy nutrition [SEARCH](#) [SIGN UP](#) [LOG IN](#)

RECIPES ▾ ARTICLES CONTESTS SCHOOL MAKE A MENU MAKE A SMOOTHIE MAKE HEALTHIER ▾ PRODUCTS & PLACES MORE ▾

CONTESTS

◀ Come back Home > Contests

CURRENT CONTESTS

BEST FAMILY RECIPES

This year we spent a lot of time surrounded by family and loved ones. Surely, each of you has favorite family recipes for dishes that you value very much and, perhaps, pass on from generation to generation. On New Year's Eve, we decided to run a family recipe competition to reward the three winners with practical and elegant prizes from the French brand Luminarc!

[Participate](#) [Read more](#)

ARCHIVE OF CONTESTS

 Hot October Read more	 Tasty Italy Read more	 Vegetable kaleidoscope Read more	 Quick summer recipes Read more
 Olive mood Read more	 The best dishes of autumn Read more	 Sea treasures Read more	 Season the summer! Read more

1 | 2 | 3 | 4 | 5 | ... | 200 | 201 | >

SUBSCRIBE AND RECEIVE A SPECIAL SELECTION OF RECIPES EVERY WEEK!

Enter your e-mail... [Subscribe](#)

By clicking on the "Subscribe" button, you consent to the [processing of personal data](#).

ABOUT US FOR ADVERTISERS PERSONAL DATA PRIVACY POLICY CONTACTS HELP SPECIAL PROJECTS

Figure L7*Section "School"*

SCHOOL

← Come back Home > School

ONLINE COOKING SCHOOL OF HEALTHY RECIPES!

Belyful organizes online cooking classes for those who love to cook healthy food or want to learn how to do it in a simple and easy way. Cooking with professional chefs from the comfort of your home live or recorded!

Schedule | **Certificates** | **Prices and discounts** | **Chefs** | **Partners**

			
Fish and seafood dishes Participate Chef: Caron Golden 11/26/20 7 pm - 22 pm 	Salads, dressings Participate Chef: Carla Walsh 11/25/20 7 pm - 22 pm 	Desserts without sugar Participate Chef: Carla Walsh 11/24/20 7 pm - 22 pm 	Christmas dishes Participate Chef: Caron Golden 11/23/20 7 pm - 22 pm 

SUBSCRIBE AND RECEIVE A SPECIAL SELECTION OF RECIPES EVERY WEEK!

Enter your e-mail... [Subscribe](#)

By clicking on the "Subscribe" button, you consent to the [processing of personal data](#).

ABOUT US | FOR ADVERTISERS | PERSONAL DATA | PRIVACY POLICY | CONTACTS | HELP | SPECIAL PROJECTS



Figure L8*Section "Make a menu"*

ib bellyfit Your complex guide to the world of healthy nutrition

SEARCH SIGN UP LOG IN

RECIPES ARTICLES CONTESTS SCHOOL MAKE A MENU MAKE A SMOOTHIE MAKE HEALTHIER PRODUCTS & PLACES MORE

MAKE A MENU

< Come back Home > Make a menu

CREATE YOUR MENU FOR THE WEEK!

You can use our assistant, which will mix the menu according to the parameters you need, or use recipes from your cookbook

You have saved recipes. Do you want to use them?

Use Later Delete

Select dates: 11/23, 11/24, 11/25, 11/26, 11/27, 11/28, 11/29

Advanced parameters **hide**

Diet, Cooking time, Cost, Meals number

+ Include ingredients: Enter ingredients one by one

- Exclude ingredients: Enter ingredients one by one

Calories: from _____ to _____ Use my norm

Proteins, fats, carbs

Make my menu

November 23, 2020 1163 Kcal (87/39/116)

BREAKFAST	LUNCH	DINNER
Sweet oatmeal pancake with banana 367 kcal	Red perch in tomato sauce with olives 350 kcal	Sweet oatmeal pancake with banana 446 kcal
Choose from a cookbook	Choose from a cookbook	Choose from a cookbook

ADD TO SHOPPING LIST

SUBSCRIBE AND RECEIVE A SPECIAL SELECTION OF RECIPES EVERY WEEK!

Enter your e-mail... **Subscribe**

By clicking on the "Subscribe" button, you consent to the [privacy policy](#).

ABOUT US FOR ADVERTISERS PERSONAL DATA PRIVACY POLICY CONTACTS HELP SPECIAL PROJECTS

Figure L9*Section "Make a smoothie"*

bellyfit Your complex guide to the world of healthy nutrition

SEARCH SIGN UP LOG IN

RECIPES ARTICLES CONTESTS SCHOOL MAKE A MENU MAKE A SMOOTHIE MAKE HEALTHIER PRODUCTS & PLACES MORE

MAKE A SMOOTHIE

Come back Home > Make a smoothie

BLEND YOUR PERFECT SMOOTHIE!

You can use our assistant, to choose a smoothie based on your condition and purpose, or blend a smoothie from your favorite and matching ingredients

FIND YOUR BLEND

What is your purpose? +

What taste do you want to try? +

Dietary Restrictions +

Calories +

Blend

CHOOSE INGREDIENTS

Choose your base ▼

Add greenery (1-2) +

Add fruits / berries (1-2) +

Add healthy fats (1-2) +

Add flavorings (optional) +

Blend

YOUR SMOOTHIE RECIPE

1 Cup Coconut Water	2 Cup Spinach	1 Item Apple	1 Item Avocado

363 57 g 15 g 21 g

+ ADD TO SHOPPING LIST

SUBSCRIBE AND RECEIVE A SPECIAL SELECTION OF RECIPES EVERY WEEK!

Enter your e-mail... **Subscribe**

By clicking on the "Subscribe" button, you consent to the [privacy policy](#).

ABOUT US FOR ADVERTISERS PERSONAL DATA PRIVACY POLICY CONTACTS HELP SPECIAL PROJECTS

Figure L10*Section "Make healthier"*

ib bellyful Your complex guide to the world of healthy nutrition

SEARCH SIGN UP LOG IN

RECIPES ARTICLES CONTESTS SCHOOL MAKE A MENU ^{new} MAKE A SMOOTHIE ^{new} MAKE HEALTHIER ^{new} PRODUCTS & PLACES MORE

MAKE HEALTHIER

◀ Come back Home > Make Healthier

GIVE UNHEALTHY RECIPES A SECOND CHANCE!

You don't have to give up your favorite recipes. Just insert the ingredients, separated by commas, into our form, and we will replace them with healthy ones in the right proportions.

WRITE RECIPE INGREDIENTS

1 3/4 cups all-purpose flour, 3/4 cup vegetable oil, 1 cup sugar

Substitute

NEW RECIPE INGREDIENTS

2.5 cups oat flour, 3/4 cup olive/coconut oil, 1 teaspoon powdered stevia

SUBSCRIBE AND RECEIVE A SPECIAL SELECTION OF RECIPES EVERY WEEK!

Enter your e-mail... **Subscribe**

By clicking on the "Subscribe" button, you consent to the [processing of personal data](#).

ABOUT US FOR ADVERTISERS PERSONAL DATA PRIVACY POLICY CONTACTS HELP SPECIAL PROJECTS

Figure L11*Section "Products & Places"*

bellyful Your complex guide to the world of healthy nutrition

SEARCH SIGN UP LOG IN

RECIPES ▾ ARTICLES CONTESTS SCHOOL MAKE A MENU new MAKE A SMOOTHIE new MAKE HEALTHIER new PRODUCTS & PLACES MORE ▾

PRODUCTS & PLACES

◀ Come back Home ➤ Products & Places

FIND A PROVEN PLACE WITH HEALTHY PRODUCTS, DISHES, OR SERVICES!

If you do not have time to cook, then **find the nearest restaurant/cafe** on the list and continue to stick to healthy eating.

And if you don't know where to buy **the freshest products** without chemicals, then choose the appropriate store from our list.

Among our partners, you can find **the best nutritionists, confectioners, bloggers, and manufacturers of kitchen appliances**.

Restaurants | **Café** | **Stores** | **Partners**

Panera Bread

[Go to website](#)

[Download](#)

Veggie Grill

[Go to website](#)

[Download](#)

Just Salad

[Go to website](#)

[Download](#)

Protein Bar

[Go to website](#)

[Download](#)

SUBSCRIBE AND RECEIVE A SPECIAL SELECTION OF RECIPES EVERY WEEK!

Subscribe

By clicking on the "Subscribe" button, you consent to the [processing of personal data](#).

ABOUT US FOR ADVERTISERS PERSONAL DATA PRIVACY POLICY CONTACTS HELP SPECIAL PROJECTS

Figure L12

Section "Cookbooks" on the user's personal page

The screenshot shows the bellyful! website's personal page. At the top, there is a navigation bar with links like RECIPES, ARTICLES, CONTESTS, SCHOOL, MAKE A MENU, MAKE A SMOOTHIE, MAKE HEALTHIER, PRODUCTS & PLACES, and MORE. Below the navigation is a search bar and a user profile for ALENA RAUPOVA.

MY PERSONAL PAGE

Come back Home > My personal page

Recipes | **My recipes** | **Articles** | **My articles**

Found: 12 cookbook

Sort: new

Category	Image	Name	Count
My favorite lunches		My favorite lunches	7 recipes
My favorite dinners		My favorite dinners	5 recipes
Christmas recipes		Christmas recipes	3 recipes
Birthday recipes		Birthday recipes	10 recipes
My favorite breakfasts		My favorite breakfasts	9 recipes

1 2 3 >

SUBSCRIBE AND RECEIVE A SPECIAL SELECTION OF RECIPES EVERY WEEK!

Enter your e-mail...

By clicking on the "Subscribe" button, you consent to the [processing of personal data](#).

ABOUT US FOR ADVERTISERS PERSONAL DATA PRIVACY POLICY CONTACTS HELP SPECIAL PROJECTS

Social media icons: Instagram, Facebook, YouTube, Pinterest, Twitter

Figure L13

Section "Menus" on the user's personal page

The screenshot shows the bellyful! website interface. At the top, there is a navigation bar with links for RECIPES, ARTICLES, CONTESTS, SCHOOL, MAKE A MENU (new), MAKE A SMOOTHIE (new), MAKE HEALTHIER (new), PRODUCTS & PLACES, and MORE. The main header is "MY PERSONAL PAGE". On the left, a sidebar menu includes About me, Messages, Friends, My news, Menus (which is highlighted in red), Cookbooks, Nutritionist, My contests, Shopping lists, Events calendar, Help, and buttons for ADD NEW RECIPE and ADD NEW ARTICLE.

The central area displays a summary of the user's calorie intake for the day (11/23/20). It shows "Your calorie norm" with values: 1519 kcal, 114 g protein, 51 g fat, and 152 g carbohydrates. A large circular progress meter indicates "796 Remaining". Below this, there are buttons to "RECALCULATE" and "Enter your weight...". To the right, a section titled "Your menu" shows current intake: 1163 kcal, 87 g protein, 39 g fat, and 116 g carbohydrates. An "Attention!" message states: "The calorie is below your norm. Add snacks to the menu." There are also buttons to "REFRESH MY PROGRESS" and "Add a snack".

The main content area is divided into three sections: BREAKFAST, LUNCH, and DINNER. Each section shows a meal image, its name, and nutritional information. For Breakfast, it's "Sweet oatmeal pancake with banana" (367 kcal). For Lunch, it's "Red perch in tomato sauce with olives" (350 kcal). For Dinner, it's "Sweet oatmeal pancake with banana" (446 kcal). Each meal entry has a "Add from a cookbook" button and a trash bin icon.

At the bottom of the page, there is a call-to-action for subscription: "SUBSCRIBE AND RECEIVE A SPECIAL SELECTION OF RECIPES EVERY WEEK!". It includes a text input field for an email address, a "Subscribe" button, and a small legal note about data processing.

The footer contains links for ABOUT US, FOR ADVERTISERS, PERSONAL DATA, PRIVACY POLICY, CONTACTS, HELP, and SPECIAL PROJECTS. It also features social media icons for Instagram, Facebook, YouTube, Pinterest, and Twitter.

Figure L14

Section "Shopping lists" on the user's personal page

Your complex guide to the world of healthy nutrition

[SEARCH](#)

[RECIPES](#) ▾ [ARTICLES](#) [CONTESTS](#) [SCHOOL](#) [MAKE A MENU](#) NEW [MAKE A SMOOTHIE](#) NEW [MAKE HEALTHIER](#) NEW [PRODUCTS & PLACES](#) [MORE](#) ▾

MY PERSONAL PAGE

[◀ Come back](#)

Home > My personal page

ALENA RAUPOVA
 20
 200
 10

- [About me](#)
- [Messages](#)
- [Friends](#)
- [My news](#)
- [Menus](#)
- [Cookbooks](#)
- [Nutritionist](#)
- [My contests](#)
- [**Shopping lists**](#)
- [Events calendar](#)
- [Help](#)

[+ ADD NEW RECIPE](#)

[+ ADD NEW ARTICLE](#)

Found: 15 shopping lists

Chicken breast
18 ingredients

Red perch
12 ingredients

Vitamin salad
5 ingredients

Orange muffin
7 ingredients

Guacamole
4 ingredients

Oatmeal pancake
3 ingredients

1
2
3
>

SUBSCRIBE AND RECEIVE A SPECIAL SELECTION OF RECIPES EVERY WEEK!

[Subscribe](#)

By clicking on the "Subscribe" button, you consent to the [processing of personal data](#).

[ABOUT US](#)
[FOR ADVERTISERS](#)
[PERSONAL DATA](#)
[PRIVACY POLICY](#)
[CONTACTS](#)
[HELP](#)
[SPECIAL PROJECTS](#)

Appendix M. Self-evaluation

Alena Raupova

This project gave me a great chance to combine my existing experience in the field of business and apply all the theoretical knowledge that I gained during my two years of study at Clark University.

Due to the fact that there were only two people in our team, we distributed the solution of tasks in equal shares and carried out a huge amount of research work. But at the same time, I took on the responsibility of a leader, since I already had experience in distributing tasks, thinking over an action plan, tracking deadlines for completing work. In some personal projects, I took on the role of a person who would be responsible to the customer. Therefore, in this project, in addition to direct work on the project, organizational duties were added to my tasks.

The main difficulty that arose during the implementation of the project was the combination of a large amount of work with the strong employment of project participants. It was quite difficult to find time for meetings. Text messaging and e-mail were very helpful in solving this problem. Thus, we always stayed in touch, despite the different schedules.

Also, I want to point out that I learned a great lesson about how important it is to work with the right team and with responsible people. The success of the project directly depends on the fact that the team consists of responsible and committed people who are able to hear each other and come to a common opinion. Unfortunately, in the first stages of work, we encountered problems in this matter. It was hard for us to adjust to each other's speed. I love to complete assignments as soon as I receive them. Therefore, sometimes I hurried Olga. In this case, we have come to an agreement that everyone works at their own pace but reports the results exactly by a certain date. From time to time we had disagreements due to different experiences, but we were able to adapt in order to achieve a common goal.

Since we had pre-determined the sequence of steps to complete the project, the writing of the Capstone went consistently and smoothly. We experienced difficulties while collecting data. It was quite difficult to research the market and find studies that would speak about its development and prospects. But after a long search, I managed to find a lot of information on this topic. Also, the difficulty was during the definition of the portal's functionality, since we needed to investigate a large volume of comments and feedback on alternative and competitive solutions.

Despite all the difficulties that arose during the project, I believe that he made an undeniable contribution to my personal and professional development. Since the project was real, we felt like real specialists and acquired knowledge and tools that can really be used in further work.

Olga Elfimova

During this Capstone project I had a great experience to apply all skills that I have learned within the other subjects that I have been taking at Clark University. Besides that, I could also use my experience and knowledge from my bachelor's degree in Economics and Entrepreneurship.

One of the main challenges we have faced during accomplishment of this project was the fact that there were only two people on our team. The difficulties laid in a huge amount of information that we had to cover during our research. But even given circumstances we were able to split the tasks in an effective manner. Each of us has their own strengths that we used in order to accomplish our common goals and complete the project.

With the all ups and downs during our work on this project we had to be very patient as it took a lot of time and effort to complete some of the project milestones. I truly believe that patience is one of my strength and it is crucial for further success in business and career growth.

Another challenge that we experienced was the difference in working speed. Alena was able to complete project assignments faster than me and she had to wait until I finish my work, so we could move to the next step. When it comes to the projects, I prefer to take more time to make sure that everything is done perfectly, and I consider it as my weakness, because sometimes it could take longer than I was expecting. In this case I am glad that Alena was very patient and responsible. We were able to adjust to each other time management and report on the progress mostly via email and using messengers, because it was challenging to schedule the meeting as each of us has family and work. However, we still managed to meet when it was required and discussed our plans and project goals.

Regardless all the difficulties, this project let me improve some of my professional and interpersonal skills, including responsibility, patience, creativity, problem solving, critical thinking, flexibility, teamwork, willingness to learn, along with organizational and communicational skills.

This project also involved us using the knowledge of Data Mining and Data Analysis, different visualization tools that we learned during our study at Clark University.

Speaking of project milestones, the most challenging for me were data collection, financial plan development and risk assessment. The market is huge and required a lot of time for thorough research. It was pretty hard to find the right information related to the purpose of our project.

Given the fact, that “Bellyful” is a new company that is just entering the healthy nutrition industry, the financial constraints took place during our business plan development. However, we could find the right solution, taking into consideration our client’s priorities, business requirements and expectations.

Overall, I am very excited with the experience this project gave me and I am satisfied with the results we have accomplished. It was a pleasure to work with such amazing and

responsible teammate as Alena, and to be a part of this project. We had a great opportunity to meet our client and help him with his business needs. This knowledge is extremely valuable, and I am going to apply it to my future work in order to build the successful career.