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|---------|------------------|----------|------------|
| Program | MBA              | Semester | II         |
| Course  | Entrepreneurship | Code     | 21VMB0C201 |

# epigamia

# Identify the Problem and Unmet Need

## Problem:

Lack of healthy snack options in India's packaged food market.

According to a report by Euromonitor International, there's a growing demand for healthier snack alternatives in India, driven by increasing health awareness and lifestyle changes.

## Unmet Need:

Consumers are seeking convenient and nutritious snack options.

A survey by Mintel revealed that 72% of Indian consumers prefer healthy snacks, with convenience being a key factor.

# Evaluate Startup Idea for Creativity and Innovation

## Creativity:

Epigamia introduces Greek yogurt in various flavors and innovative packaging.

Nielsen data shows that flavored yogurt is one of the fastest-growing segments in the dairy industry, indicating consumer interest in unique flavors.

## Innovation:

Epigamia's focus on combining health, taste, and convenience.

According to a report by TechSci Research, the demand for functional foods, such as Greek yogurt, is increasing due to their perceived health benefits.

# Business Model Canvas

Designed for:

Epigamia

Designed by:

Devendra Kumar Yadav

Date:

14-04-2024

Version:

0.1

| Key Partners   | Key Activities  | Value Propositions   | Customer Relationships   | Customer Segments  |
|--|---|--|--|--|
| <p><b>Key Partners:</b></p> <ul style="list-style-type: none"> <li>Retailers and Distributors</li> <li>Cafes and Restaurants</li> <li>Ingredient Suppliers</li> </ul> <p><b>Key Suppliers:</b></p> <ul style="list-style-type: none"> <li>Dairy Farms</li> <li>Packaging Suppliers</li> <li>Flavor and Ingredient Suppliers</li> </ul> <p><b>Key Resources Acquired from Partners:</b></p> <ul style="list-style-type: none"> <li>Raw Materials (milk, fruits, flavorings)</li> <li>Distribution Network</li> <li>Expertise and Knowledge</li> </ul> <p><b>Key Activities Performed by Partners:</b></p> <ul style="list-style-type: none"> <li>Distribution and Logistics</li> <li>Marketing and Promotion</li> <li>Research and Development</li> </ul> <p><b>Motivations for Partnerships:</b></p> <ul style="list-style-type: none"> <li>Optimization and Economy</li> <li>Reduction of Risk and Uncertainty</li> <li>Acquisition of Particular Resources and Activities</li> </ul> | <p><b>Value Propositions:</b></p> <p><b>Production:</b> Manufacturing high-quality Greek yogurt products.</p> <p><b>Problem-Solving:</b> Providing healthy and convenient snack options.</p> <p><b>Platform/Network:</b> Offering a diverse range of flavors and packaging options.</p> <p><b>Distribution Channels:</b></p> <p><b>Production:</b> Ensuring efficient production processes to meet demand.</p> <p><b>Problem Solving:</b> Implementing effective distribution strategies to reach target markets.</p> <p><b>Platform/Network:</b> Establishing partnerships with retailers and online platforms to increase product visibility.</p> <p><b>Customer Relationships:</b></p> <p><b>Production:</b> Ensuring product consistency and reliability.</p> <p><b>Problem-Solving:</b> Offering responsive customer support for inquiries and feedback.</p> <p><b>Platform/Network:</b> Engaging with customers through social media, loyalty programs, and promotional events.</p> <p><b>Revenue Streams:</b></p> <p><b>Production:</b> Generating revenue through sales of yogurt products.</p> <p><b>Problem Solving:</b> Offering premium pricing for healthy and convenient snack options.</p> <p><b>Platform/Network:</b> Exploring revenue streams such as subscription services or licensing agreements for branded products.</p> | <p><b>Value Delivered to the Customer:</b></p> <ul style="list-style-type: none"> <li>High-quality, healthy Greek yogurt products.</li> <li>Convenient and varied snack options.</li> <li>Trustworthy brand reputation.</li> </ul> <p><b>Customer Problems We Help Solve:</b></p> <ul style="list-style-type: none"> <li>Lack of healthy and convenient snack alternatives.</li> <li>Limited options for nutritious on-the-go food.</li> <li>Difficulty in finding high-quality yogurt products.</li> </ul> <p><b>Bundles of Products and Services Offered to Each Customer Segment:</b></p> <ul style="list-style-type: none"> <li>Variety of yogurt flavors and packaging options.</li> <li>Subscription services for regular deliveries.</li> <li>Promotional offers and discounts for loyal customers.</li> </ul> <p><b>Customer Needs Satisfied:</b></p> <ul style="list-style-type: none"> <li>Performance: Providing nutritious and tasty snack options.</li> <li>Convenience: Offering easy-to-consume, on-the-go yogurt products.</li> <li>Risk Reduction: Ensuring product quality and safety through a trusted brand reputation.</li> </ul> | <p><b>Type of Relationship Expected:</b></p> <ul style="list-style-type: none"> <li>Personalized and responsive customer service.</li> <li>Regular communication and engagement.</li> <li>Trust-building interactions.</li> </ul> <p><b>Established Relationships:</b></p> <ul style="list-style-type: none"> <li>Direct customer interactions through retail outlets and online platforms.</li> <li>Customer feedback mechanisms for product improvement.</li> <li>Loyalty programs for repeat customers.</li> </ul> <p><b>Integration with Business Model:</b></p> <ul style="list-style-type: none"> <li>Customer relationships are integral to product development and marketing strategies.</li> <li>Feedback loop informs product innovation and improvements.</li> <li>Loyalty programs contribute to customer retention and lifetime value.</li> </ul> <p><b>Cost of Relationships:</b></p> <ul style="list-style-type: none"> <li>Moderate cost for customer service and engagement initiatives.</li> <li>Potential higher costs for loyalty programs or personalized services.</li> <li>Balanced with revenue generated from loyal customers and increased customer lifetime value.</li> </ul> | <p><b>For Whom Are We Creating Value:</b></p> <ul style="list-style-type: none"> <li>Health-conscious consumers seeking nutritious snack options.</li> <li>Individuals looking for convenient and tasty on-the-go food choices.</li> </ul> <p><b>Most Important Customers:</b></p> <ul style="list-style-type: none"> <li>Health-conscious individuals, fitness enthusiasts, and busy professionals.</li> <li>Retailers and distributors stocking healthy snack options.</li> </ul> <p><b>Customer Base Classification:</b></p> <ul style="list-style-type: none"> <li>Segmented Market: Targeting specific customer segments with tailored products and marketing strategies.</li> </ul> <p><b>Potentially Diversified:</b></p> <ul style="list-style-type: none"> <li>Offering a range of products to appeal to different consumer preferences.</li> </ul> |

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|  | <p><b>Key Resources</b></p> <p><b><u>Key Resources for Value Propositions:</u></b><br/> Physical: Manufacturing facilities, equipment.<br/> Intellectual: Brand trademarks, product formulations.<br/> Human: Skilled employees for production and development.<br/> Financial: Capital for raw materials and operations.</p> <p><b><u>Key Resources for Distribution Channels:</u></b><br/> Physical: Warehousing facilities, transportation.<br/> Intellectual: Distribution agreements, brand partnerships.<br/> Human: Logistics and distribution staff.<br/> Financial: Budget for distribution expenses.</p> <p><b><u>Key Resources for Customer Relationships:</u></b><br/> Physical: Customer service centers, feedback mechanisms.<br/> Intellectual: Customer databases, market research.<br/> Human: Customer service representatives, relationship managers.<br/> Financial: Budget for customer engagement initiatives.</p> <p><b><u>Key Resources for Revenue Streams:</u></b><br/> Physical: Inventory of products for sale.<br/> Intellectual: Pricing strategies, revenue models.<br/> Human: Sales and marketing teams.<br/> Financial: Payment processing systems, and revenue tracking tools.</p> |  | <p><b>Channels</b></p> <p><b><u>Preferred Channels for Customer Reach:</u></b><br/> Online platforms and websites for convenience.<br/> Retail outlets for physical interaction.<br/> Social media for engagement and updates.</p> <p><b><u>Current Channels Used:</u></b><br/> Online platforms for direct sales.<br/> Retail outlets and supermarkets.<br/> Social media for marketing and customer engagement.</p> <p><b><u>Integration of Channels:</u></b><br/> Omnichannel approach for seamless customer experience.<br/> Consistent branding and messaging across channels.<br/> Data sharing for customer insights and targeting.</p> <p><b><u>Most Effective Channels:</u></b><br/> Online platforms for convenience and accessibility.<br/> Retail outlets for product visibility and sampling.<br/> Social media for brand engagement and community building.</p> <p><b><u>Most Cost-Efficient Channels:</u></b><br/> Online platforms with low overhead costs.<br/> Social media for organic engagement.<br/> Retail outlets with high foot traffic and potential for upselling.</p> <p><b><u>Integration with Customer Routines</u></b><br/> Aligning promotions with peak shopping times.<br/> Offering online ordering and delivery for convenience and engaging customers on social media during leisure time.</p> |  |
|--|---|--|---|--|

## Cost Structure

### Most Important Costs:

Variable Costs: Raw materials, packaging, transportation.

Fixed Costs: Rent, salaries, utilities.

### Key Expensive Resources:

Physical Resources: Manufacturing facilities, inventory.

Human Resources: Skilled employees, management.

### Key Expensive Activities:

Production: Manufacturing, quality control.

Distribution: Transportation, warehousing.

### Cost Structure:

Cost-Driven: Lean cost structure, low price proposition.

Value-Driven: Premium value proposition, focused on quality and innovation.

### Sample Characteristics:

Fixed Costs: Salaries, rent, utilities.

Variable Costs: Raw materials, packaging, transportation.

Economies of Scale: Lower average production costs with higher output.

Economies of Scope: Shared resources across product lines, exploring related markets.

## Revenue Streams

### Value Customers are Willing to Pay For:

High-quality and healthy Greek yogurt products.

Convenience and variety in snack options.

Brand reputation and trustworthiness.

### What Customers Currently Pay For

Purchase of yogurt products at retail prices.

Potential subscription fees for regular deliveries.

Occasional promotional discounts or offers.

### How Customers Currently Pay:

Direct payment at retail outlets or online platforms.

Credit/debit card transactions.

Cash payments.

### How Customers Prefer to Pay:

Flexible payment options like cash, card, or digital wallets.

Subscription-based payments for regular deliveries.

Loyalty programs offer discounts or rewards.

### Contribution of Revenue Streams to Overall Revenues:

Asset Sale (Product Purchase): Primary revenue stream contributing to most revenues.

Subscription Fees (Regular Deliveries): Growing revenue stream, particularly for loyal customers.

Advertising (Brand Partnerships): Additional revenue stream but typically smaller compared to product sales.

# Target Audience and Approach

## Target Audience:

Health-conscious consumers, fitness enthusiasts, and busy professionals.

Data from Statista indicates a rise in health-conscious consumer behavior in India, with a growing preference for nutritious and functional foods.

## Approach:

Epigamia utilizes a multi-channel approach, including supermarkets, online platforms, and partnerships with cafes.

Research by Nielsen reveals that online sales of packaged food in India are growing rapidly, emphasizing the importance of an omnichannel strategy.

# Competitor Analysis

## Competitors:

Local dairy brands, international yogurt brands, and health food startups.

Market share data from Euromonitor International highlights the competitive landscape of the packaged food market in India, with established players and emerging startups vying for market share.

## Epigamia's Competitive Advantage:

Nielsen's consumer sentiment analysis indicates that consumers perceive Epigamia as a premium brand offering high-quality products, giving it a competitive edge over local dairy brands.

According to a Mintel report, Epigamia's innovative flavors and packaging resonate well with health-conscious consumers, distinguishing it from international yogurt brands entering the Indian market.



# Future Outlook (Next 5 Years)

## Expansion Plans:

Market research firm Technavio forecasts a compound annual growth rate (CAGR) of 12% for the packaged yogurt market in India from 2021 to 2025, indicating favorable market conditions for Epigamia's expansion plans.

## Financial Projections:

Epigamia's revenue growth projections align with industry trends and consumer preferences for healthy snack options, as indicated by data from Nielsen and Euromonitor International.

A report by Grand View Research predicts continued growth in the functional food market, providing opportunities for Epigamia to capitalize on consumer demand for nutritious products.

# Declaration

I Devendra Kumar Yadav hereby declare that this assignment is written by me and:

- is a result of my own work.
- I am not reproducing another person's work without stating the source.
- I have stated all the references and sources that I have used.