

MAGIC CONCH CLUB BUSINESS PLAN

I. EXECUTIVE SUMMARY

Plan Summary

Magic Conch Club is located at 1664 N Virginia Street, Reno, Nevada 89557.

In terms of usefulness, our simulator covers all the bases, whether you've been cooking for a while and need a few tips, or are starting completely fresh and need a place to start. This sim provides an experience like no other, from providing in-depth, step by step pre-made recipes or even custom ones based on ingredients you already have at home, all the way to a sandbox type mode where you can just experiment with your own recipes, with access to a wide range of ingredients, all without the risk of wasting food if something goes wrong. The demand for our simulator is also something that was taken into account. The demand for a sim of this nature is also arguably high, due to the fact that the target audience is of younger age, 18-25 y/o. Granting access to a large library of recipes, free of charge, can be a large weight lifted off the shoulders of these young adults, many also being college students. As mentioned previously, the idea of not having to worry about the possibility of wasting food, when experimenting with a new recipe is also key to keeping expenses for these people down.

Mission Statement

To give those who wouldn't previously be able to, the opportunity to learn how to cook, by using a fun and interactive simulation.

Company Industry

Magic Conch Club operates in the Culinary industry.

Services Overview

The main goal of this simulator is to get more people cooking, whether you have experience or not. By providing easy to follow recipes and instructions, we have made the idea of cooking more approachable. The use of a simulator is a more productive medium when learning to cook, as typically there are videos that teach you how to cook a certain recipe but they may glance over some beginner stuff, for example: Cutting onion is considered a basic chef skill that not many people know the ins and outs of. Also as opposed to cook books, this sim will also allow the

liberty to substitute in different ingredients, with little to no effort. Upon release we intend to release both a free, ad-based version, and a premium, ad-free version. This premium track will cost \$4.99/month or \$39.99/year. You will never be forced to purchase a subscription unless you wish, but extra functionality will be granted to those who do intend to go with the paid route. On release, the main reason for users to buy the premium track is to have the opportunity to simply search for recipes based on ingredients you already have at home in your pantry and fridge. In a way to possibly incentivize free users to give premium a try, we will also be granting users 3 free trials of the premium recipe search feature.

Market Overview

influencers, those who want to learn how to cook... pay for google search terms (so our sim shows up)

Current Capitalization

Due to participating in a nationwide hackathon, our three team participants received 100 azure credits each, resulting in \$300 that we would be able to put towards a database storage space.

Financial Projections Overview

Our conservative estimates forecast average monthly expenses for year one at \$, while average monthly revenue over the same period is forecasted at \$. This puts our gross revenue projection at \$155,240.00 and our net at \$30,050.00. The break-even point is expected to occur 3 years from plan start, and a _____% ROI is projected for the financing period.

II. BUSINESS HISTORY, DESCRIPTION, AND OBJECTIVES

Company Goals and Objectives

The main goal to accomplish with this simulator is to provide a seamless and engaging experience for both those with previous cooking experience, and those who have never cooked before. The sim gives step by step explanations for each recipe, as well as access to a wide variety of ingredients to utilize.

III. BUSINESS ENVIRONMENT AND INDUSTRY

Industry Overview

We have identified a whole in the culinary market, where we found a necessity.

Seasonal Variables

It is anticipated that a larger sum of people will be cooking as the holiday season approaches, most notably Thanksgiving, and Christmas. This would potentially bring more attention to this simulator, as younger people attending holiday parties may need a quick recipe to make. This increased exposure to the sim would also carry over into the new year due to people feeling more motivated to learn how to cook.

Regulatory Requirements

strict advert laws in EU

IV. MARKETING PLAN

Target Markets

The audience we intend to target aligns mostly with classical, more "western" regions, including but not limited to the United States, Canada, the EU, and Australia. Within these regions we hope to target a younger population, being those from the ages 18 to 25. Though, this range may very well change, catering to people outside of this age range.

Main Competition

Cooking Simulator - Take control of a highly polished, realistic kitchen equipped with all kinds of utensils and stands. Unlock and master over 80 recipes or use dozens of lifelike ingredients to cook everything you like. A simulator spiced up with a dash of real-life physics!

Food Network Kitchen - Cook alongside the Food Network chefs you know and love with LIVE and ON-DEMAND classes. Explore tried-and-true recipes, learn new skills with step-by-step tutorials, and watch your favorite Food Network shows, all in one app.

Marketing Strategy

Through the use of our simulator, we want to provide users a virtual, risk-free place to learn how to cook. In doing so, users will have the opportunity to experiment with new recipes and ingredients, without the need to worry about wasting food if something doesn't go well.

V. OPERATIONAL PLAN

Location

This is a company where employees work remotely from their homes.

VI. FINANCIAL PLAN

I, the undersigned party, agree not to disclose, reproduce, copy, or distribute any of the confidential information provided in this business plan, or attachments hereto, to outside parties, except upon Magic Conch Club's express written authorization.

Signed: _____ Date: _____

Print: _____

Instructions for Your Business Plan

This business plan contains everything you need to create a thorough and professional plan. While you need not discuss all the topics we propose, being as detailed and comprehensive in your answers will help give those who read this document confidence in your business. When completing the form, try to balance your writing tone between sounding professional, knowledgeable, detailed, and excited about your business.

Confidentiality

Since this is not a legal contract, it is not necessary for you or those who read it to sign it. However, if you choose to include a confidentiality provision, then those who read it should sign where indicated on the last page. Since your business plan likely includes your proprietary business ideas, insights, and techniques, it is usually recommended that you include the confidentiality provision. This will prohibit those who sign it from disclosing, copying, reproducing, or distributing your confidential information. If multiple people will read it, you can print out multiple copies of the last page or simply have them sign, print, and date under the signature space provided. Retain copies of the signed confidentiality provision for your records.

Attachments

There are many potential documents you can attach to your business plan to make it more insightful for those who read it. At a minimum, you should include the three basic financial statements every business should have before launching a plan: an Income Statement (also known as a Profit and Loss Statement), a Balance Sheet, and a Cash Flow Statement. If you do not have these already, or do not know exactly how to complete them, there are many helpful online tutorials that will simplify the process for you. The Income Statement is usually done as a forecast for the first 12 months of operation, but if your company is already operating, you could do it for the past 12 months. Likewise the Cash Flow Statement is usually done as a future projection. The Balance Sheet is normally completed as a projection for the company's assets, liabilities, and equity as of opening day. Some business people also opt to include a 3-Year Profit Projection and a Break-Even Analysis. Lastly, it may be a good idea to include the personal financial statements of the owners. Banks and investors often will want to see these since owners have to invest or pledge their personal assets as equity or guarantees for the business.

Additionally, it is common for business people to include some or all of the following documents, if available: equipment and inventory lists, leases and other contracts, letters of support, resumes of management and key staff, organizational hierarchy chart, industry studies, market research, advertising materials, maps, photos, and blueprints.