Finance and Marketing Speech

# Niche Slide

As more households become two income families, the adults have less time to prepare meals. Going out to dinner eliminates the need to prepare a meal and offers time to catch up with each other. But what about health and cost?

Between Uni lectures, jobs, family and our social lives we often don’t find the time to prepare healthy meals to nourish ourselves. Instead, we turn to faster and easier option of takeaways or going out, and ultimately our health suffers with an added extra cost.

eCook aids people in making healthier choices as will as being cost effective and time efficient. The step by step recipes makes cooking simple and fun with the added benefit is learning how to cook and knowing exactly what is going inside you.

# Unique selling point

The unique selling point of eCook is its simplicity and its ease of use.

* Timer
* Encompasses load of cooking features needed in the kitchen
* Enrapturing the whole Cooking experience

# Marketing

We have kept the idea of the four P’s of marketing in the centre of out marketing research.

# Target Market

Initially we aimed for our target market to be university students, however recognising a great increase in demand outside of this target market we as a group have decided to expand out company to a winder target market.

After carrying out some thorough market research

# Market Analysis

# Competitors

Although is there a gap in the market for interactive cooking there are competitors that eCook will be faced with. To overcome competition we have been researching on key aspects of the competitor’s techniques and unique selling points and trying to make a place for eCook in the market. Some of the key aspects that we have been researching into are:

* The prices they charge
* The devices they employ to enhance customer loyalty
* How they Distribute and Deliver
* Their brand and design values
* Their media Activities

After comparing each company in this sector (higher end or low) we have come to the conclusion of making eCook suitable for anyone who wants a healthier, easier and cheaper way of cooking rather than just university students that was what we had planned initially.

# Finance

# Selling Price

The price you charge your customers or clients will have a direct effect on the success of your business. After having analysed different types of costing systems we decided to use marginal costing system as this allows us only treat the cost of sales as the product cost and overheads as the period costs.

We have come to the conclusion of selling eCook at £5.50 and there are various aspects or marketing and budgeting, which have, contributes to this. After have done the product idea survey and final product sales survey it was concluded by the consumers what and average cost of £5.50 would be suitable for this product and they would be willing to purchase it for this price.

Considering that we are not comparing this price wit the selling price of apps, £5.50 is in between the higher end products which go up to £30 and the lower end products which sell at around £2.50. In the future once the company has been established into the market and created awareness of its brand name and added functionality we are planning to increase the selling price. We are also looking into making app versions of the software, which will sell on the iOS and Android market.

# Sales Revenue

Once we calculated out costs and liabilities from the business plan we realised that we needed 20,000 copies of eCook to be sold at £5.50 to breakeven at this current moment in time.

Now that we have

# Financial Analysis

# Business Plan Forecast