



STILL TASTY

REDUCE WASTE SAVE TASTE

INOV0015: INNOVATION, ENTREPRENEURSHIP AND ENTERPRISE

BUSINESS PLAN

10/12/2023

CONFIDENTIAL

DURATION: 12:00

Team 17 - Will Morris - Seth Hutchins - Anthony Roberts - Reuben Marland

The Issue



199,100 tons of food wasted annually by UK restaurants [1]

This is equivalent to **320 million** meals

Costs restaurants **£682 million** per year [1]

On average, over **8** meals are thrown in the bin by restaurants per week

The Idea

Fresh Food

Discounted Meals



Hungry Customers ++

Budget Foodies ++

Expert Accounts



"We throw away 5 pizzas daily, and there's even more wastage... deserts and starters"

"TooGoodToGo makes it harder for us to consider stock... often we'll cancel"
-Manager



"The Met misfires a couple of meals a day"

"A couple of kg of food waste a day"

"Selling fresh and hot food that would otherwise go in the trash would be ideal"
- Director



"In summer 3-4 times a day people do not come and collect food"

"TooGoodToGo only sells items that are at least 3 days old"
-Owner

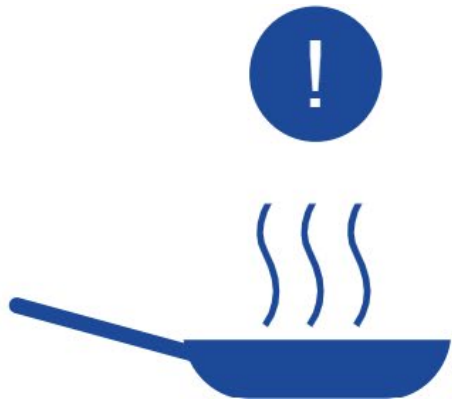
Affiliate Logistics

Restaurant makes a meal incorrectly

List the meal on the Still Tasty affiliate app

Box the meal and keep warm for customer for 30 minutes

After 30 minutes move the meal to the fridge



Customer Logistics

Wishlisted customers receive push notification that a meal is available

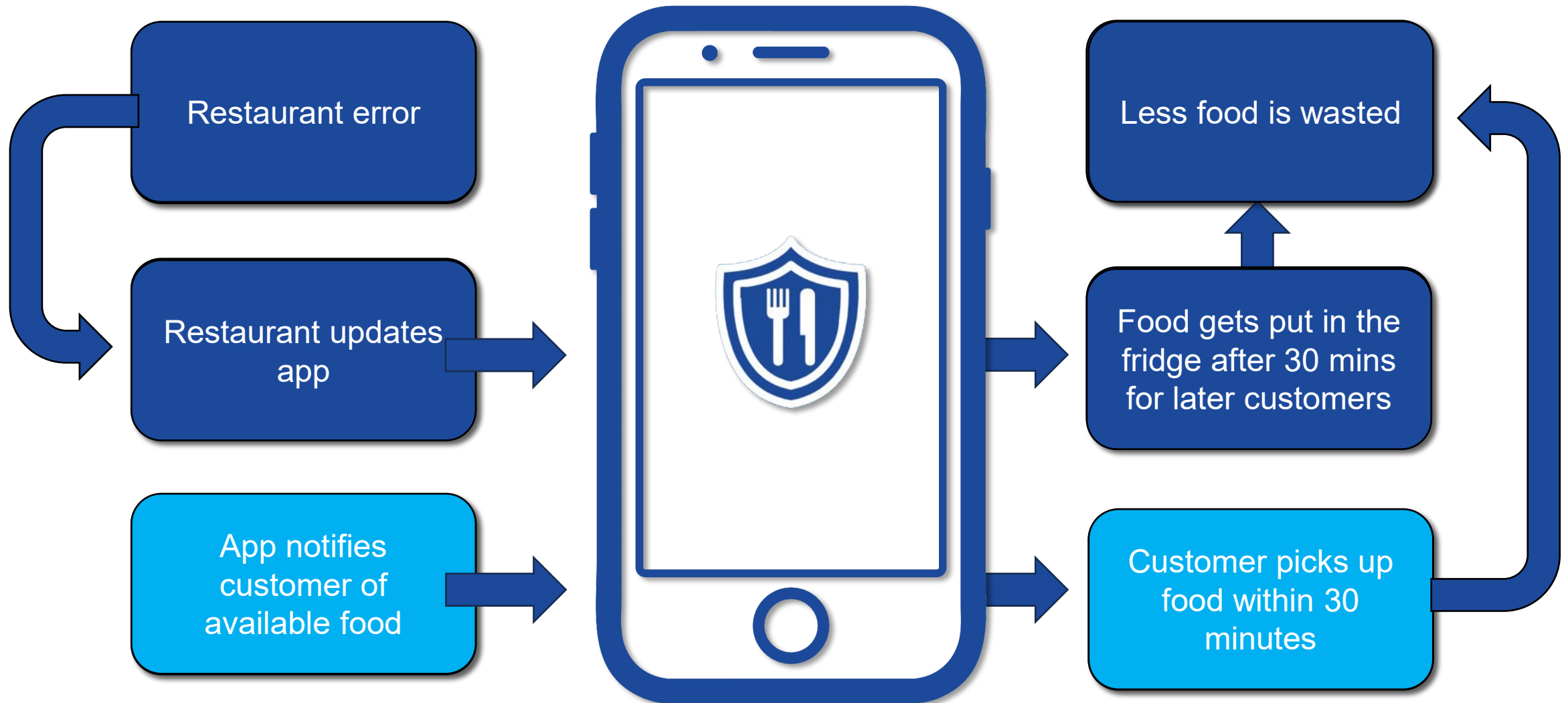
Priority given to first customer to confirm the purchase

Customer can collect the meal within 15 minutes

Meal held for up to 2 hours



System Diagram



Pricing Strategy

Percentage price breakdown [2]

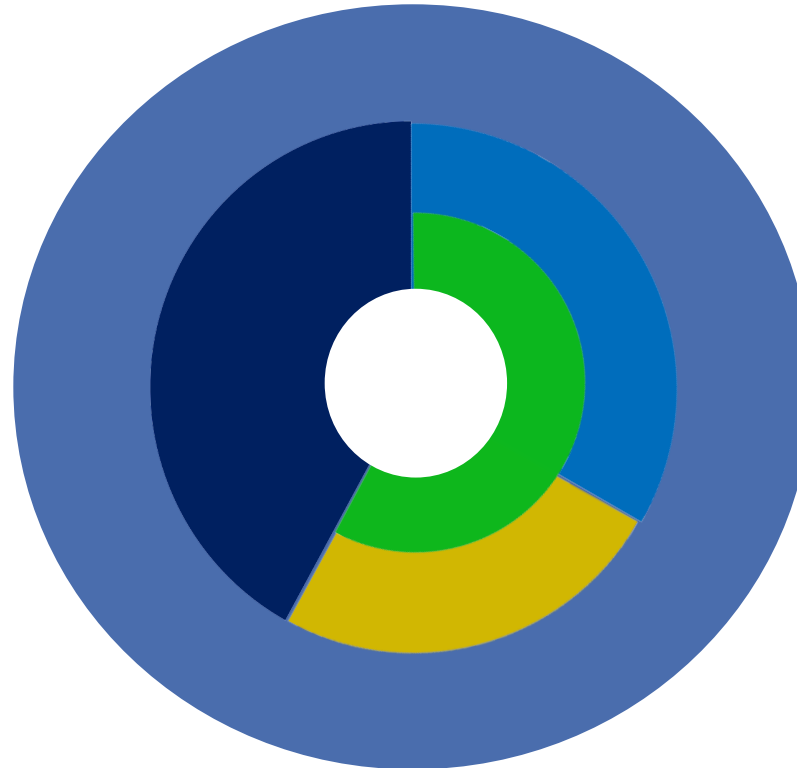
100% meal price

42% discount

Merchant
Commission

25% Still Tasty
Revenue

58% of full price



Average price breakdown

£12 average
meal price





£5 discount

£4 to the
restaurant

£3 to Still Tasty

£7 cost to
customer

Competitor Analysis

Competitors	Price	Fulfilment Time	Sustainability	Restaurant Ease	Consumer Ease	Quality
Deliveroo						
Fast Food						
TooGoodToGo						
Still Tasty						

Value Proposition

Affiliates

Gains

Waste
Disposal

Lost
Revenue

Pains

Maximising
Profit

Advertising and
Goodwill

Customers

Cheap

Time

Sustainability

Diet Variation

Improving
Environmental
Impact

Cost of
traditional
takeaway

Restaurant
quality

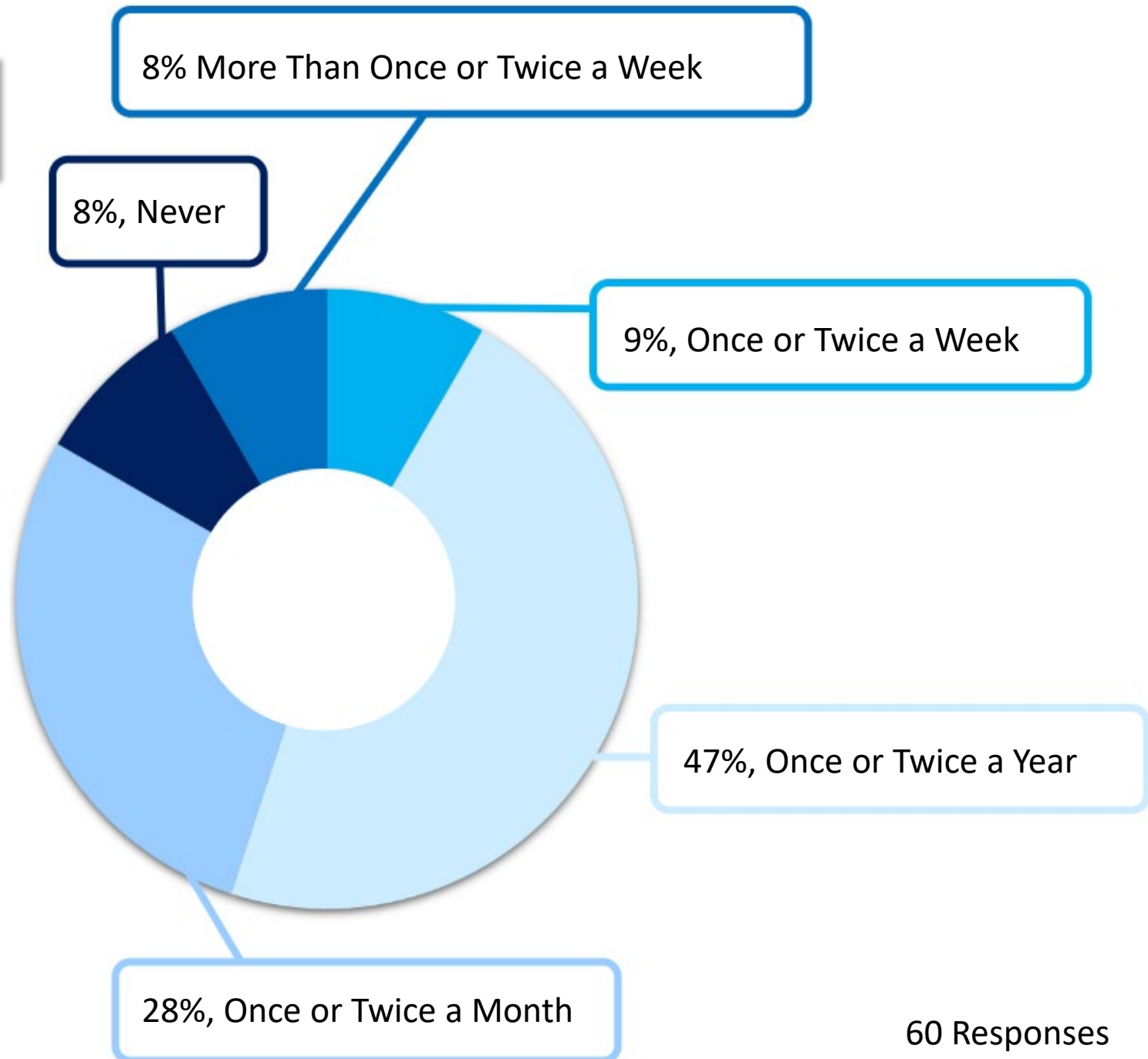
Survey Data

Would You Use Still Tasty?

"Would fit with my flexible schedule"

"Would save me a lot of money"

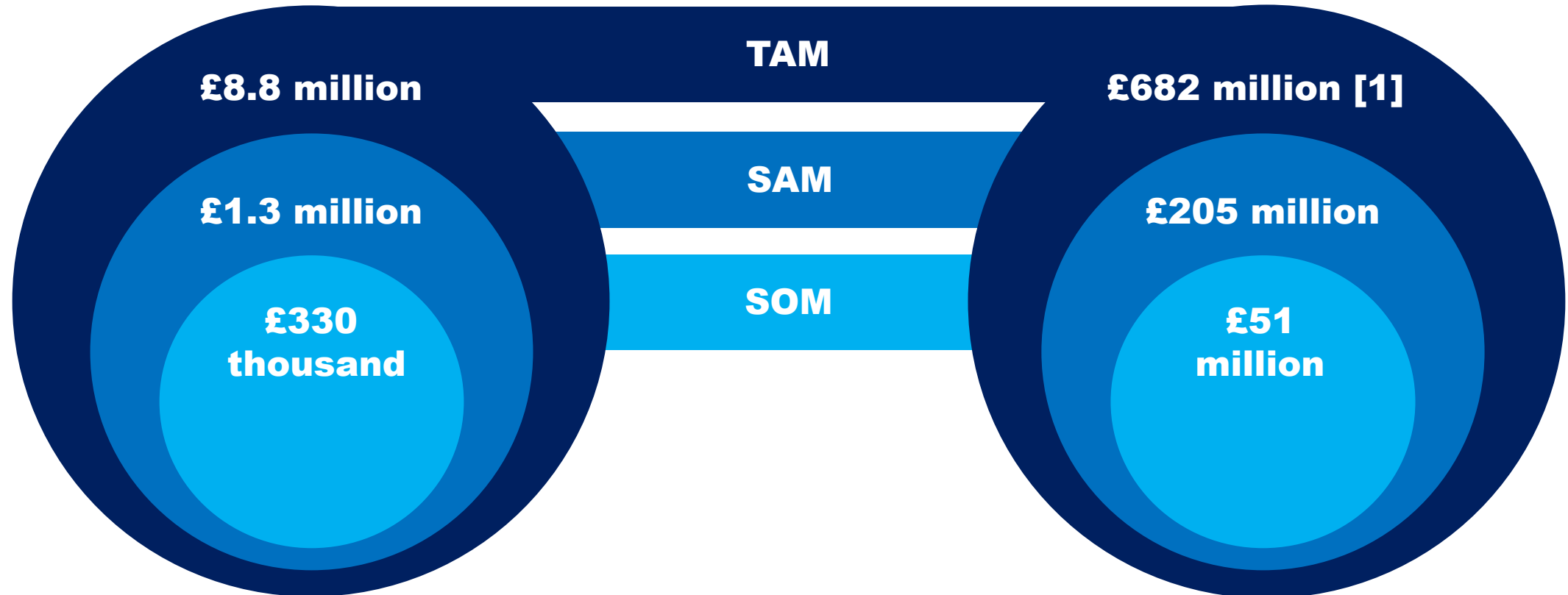
"Sounds simple, affordable, fresh and convenient"



Addressable Market

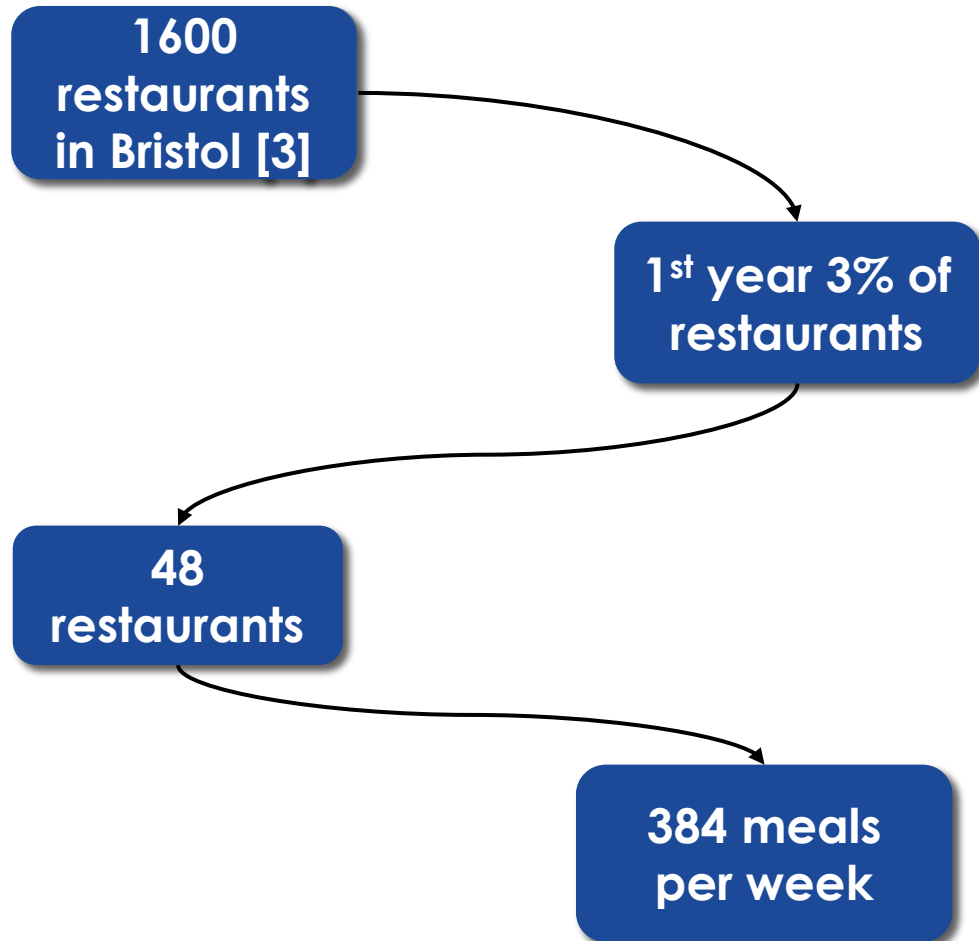
Bristol Market

UK Market

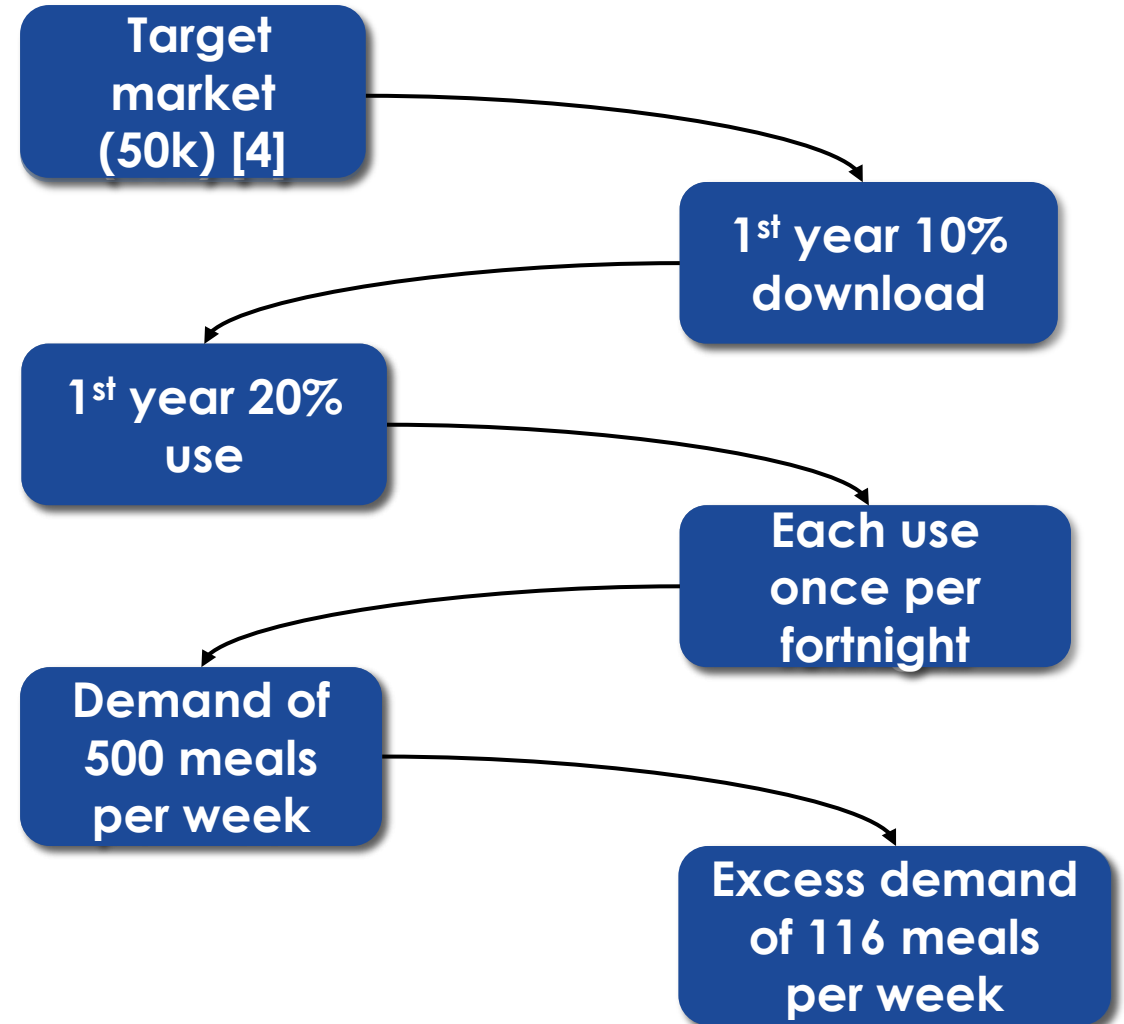


Market Analysis

Affiliate market



Customer market



Route to Market

App
Development



Full-front end and
back-end
development.

Curated by team and
outside consultancy

Restaurant
Recruitment



In person meetings
with restaurants

Building strong
partnerships

Public
Advertising



Traditional advertising
methods: billboards,
magazines, etc.

Social media and
partnerships

Launch



Initial app launch

Continued
development to
maintain competitive
advantage

Business Insight

“

”

The most annoying part is when the chef has to stop and think about the meal they've cooked, where it's supposed to go now and what to do with it, this provides a great solution to that problem.

Breaking even [for our restaurant] is removing tax and dividing by 3, would be happy to do this.

I think the business [Still Tasty] would suit the restaurants a lot better than current options for food waste.

Anything working to limit those costs, any restaurant owner would be interested in.

Partnerships

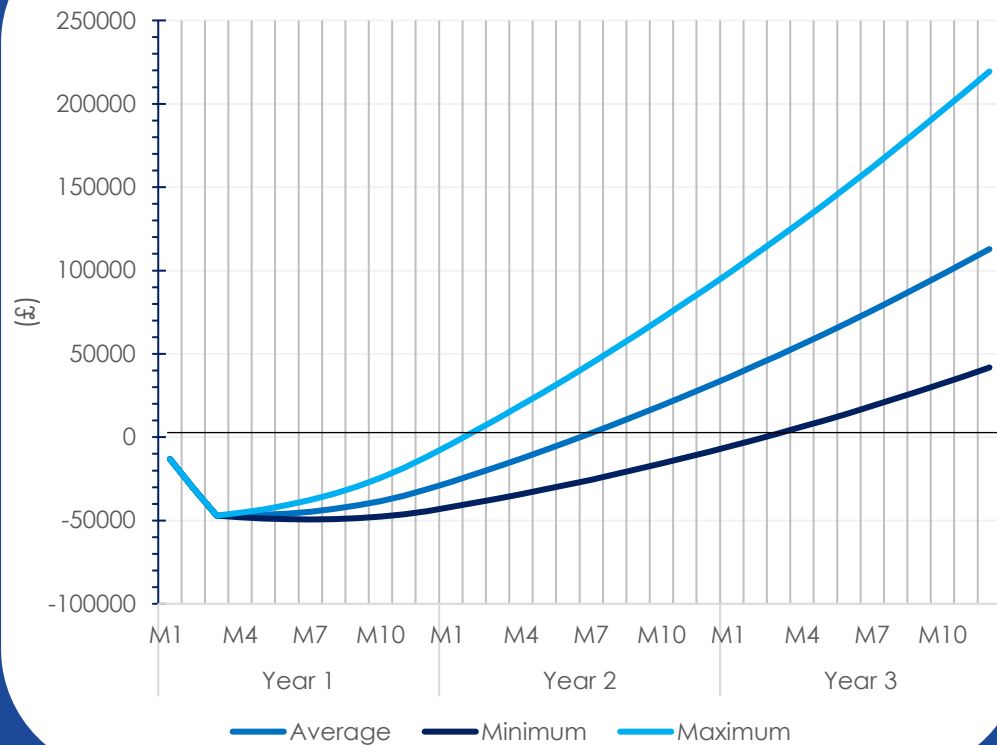
Absolutely, The Metropolitan would be really interested in partnering with Still Tasty, we think it's a great concept. We would like to get to work with the opening. It would be an absolute win on both sides.



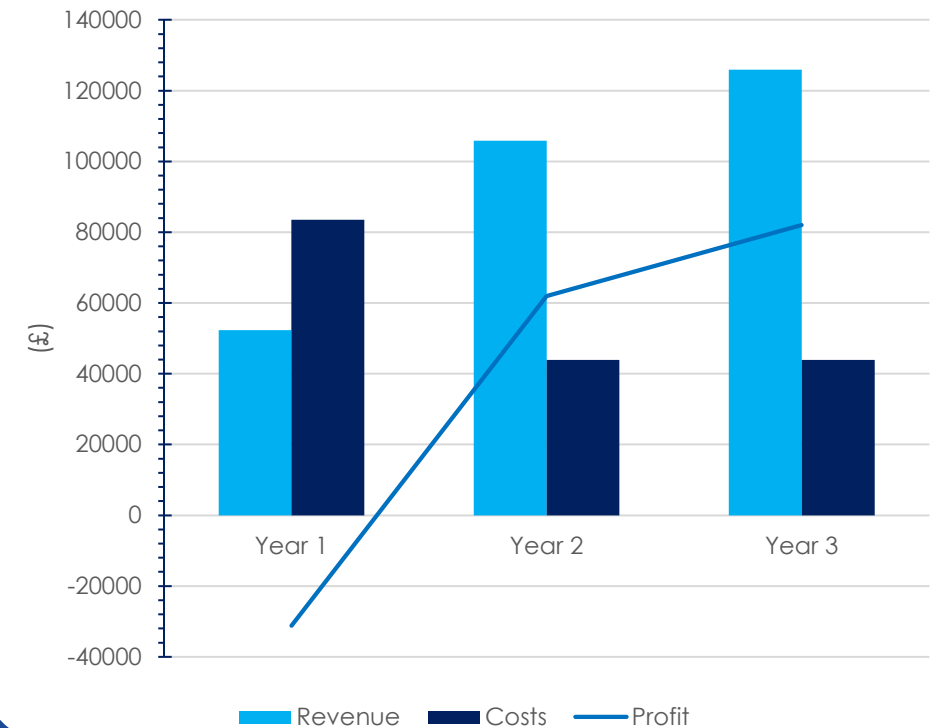
The Downs Café would be a really good match for Still Tasty we do get a lot of people running away and not collecting their orders and we'd love to be able to get those costs, feed as many people as possible, we think you would be a really good brand that we could work with.

Profit vs Cost

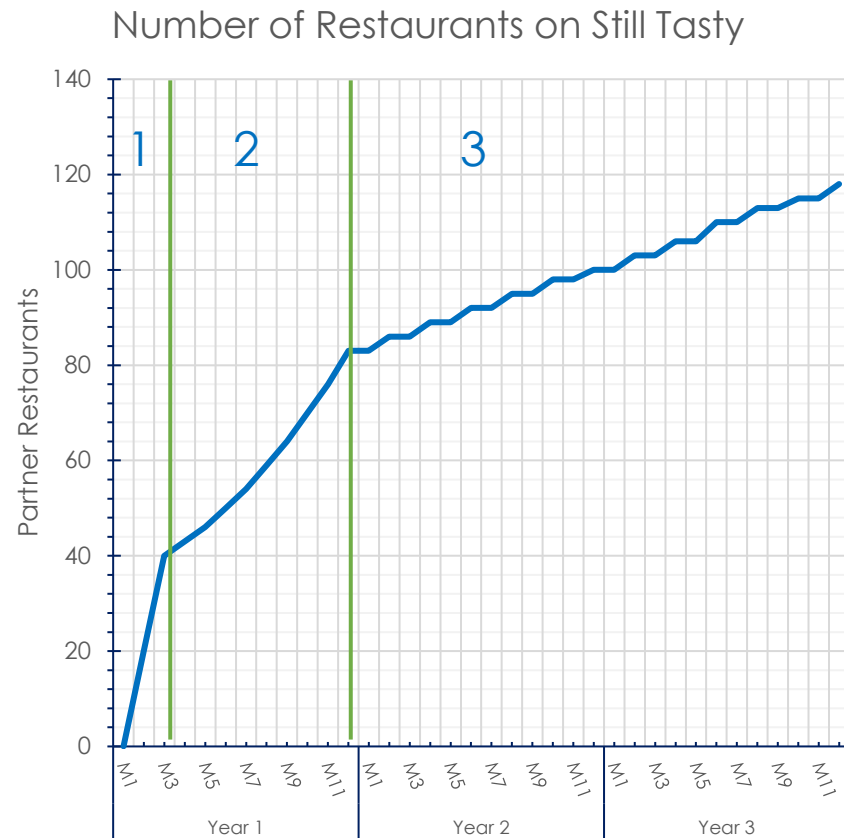
Running Balance



Profits vs Costs



Growth Forecast



Stage 1: Heavy Marketing

Stage 2: Popularity Surge

Stage 3: Slower Linear Growth

Stage 4: Expansion

Who We Are?



CEO
Anthony

Creative director for
future expansions

Experience in business
consultancy

CTO
Reuben

Oversees app
development

Catering and restaurant
experience

COO
Seth

Organising restaurant
partnerships

Sustainability engineer
experience

CFO
Will

In charge of sales and
investment

Experience in food
delivery industry

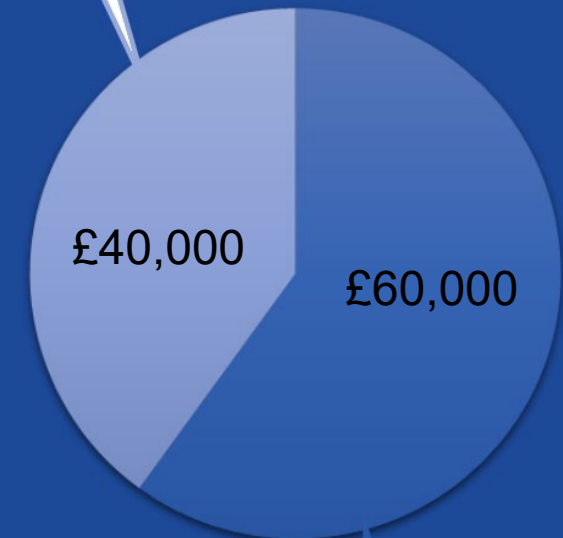
Investors & Funding

Small scale grants [5]:
Eat it up Hubbub food waste grant (up to £40k)

Loans: Bristol city sustainable initiatives
£60,000 (applied) [6]

We are looking for an investment of £40k in
return for a 15% stake

Potential Investors



Bristol City Sustainable Initiatives

Risks

Political

Regulatory compliance

Impact Shut down

Risk Catastrophic & Occasional

Mitigation Ensure proper refrigeration

New Risk Major & Very unlikely

P

Economic

Growth stagnation

Impact Not enough capital for future endeavours

Risk Moderate & Likely

Mitigation Conservative estimates for financials

New Risk Moderate & Unlikely

E

Social

Reputation Risk

Impact Less people use the app

Risk Moderate & Unlikely

Mitigation Spot checks to ensure food quality

New Risk Moderate & Rare

S

Technology

App breakdown

Impact Shut down

Risk Catastrophic & Likely

Mitigation Use an outside consultant

New Risk Catastrophic & Rare

T

References

- [1]
<https://cleanstreets.westminster.gov.uk/bar-cafe-club-and-restaurant-waste/>
- [2]
<https://www.lightspeedhq.co.uk/blog/how-to-calculate-restaurant-food-costs-uk/>
- [3]
https://www.tripadvisor.co.uk/Restaurants-g186220-Bristol_England.html
- [4]
<https://democracy.bristol.gov.uk/documents/s45306/App%20A%20Population%20Bristol%20Nov%2019%20Extract.pdf>
- [5]
<https://www.eatitupfund.org.uk>
- [6]
<https://www.bristolonecity.com/climate/support-for-bristol-businesses/>

Appendix

Year 1 Finances

	Year 1 M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Year 1 Total
Sales / Income													
Restaurants Involved		0	20	40	43	46	50	54	59	64	70	76	83
Total number of sales	0	0	0	1376	1472	1600	1728	1888	2048	2240	2432	2656	17440
Total sales (revenue)	0	0	0	9632	10304	11200	12096	13216	14336	15680	17024	18592	122080
Direct Costs													
Restaurant Commision	0	0	0	5504	5888	6400	6912	7552	8192	8960	9728	10624	69760
Total cost of sales	0	0	0	5504	5888	6400	6912	7552	8192	8960	9728	10624	69760
Gross profit	0	0	0	4128	4416	4800	5184	5664	6144	6720	7296	7968	52320
Overheads / Indirect Costs													
App/web development	8000	8000	2000	0	0	0	0	0	0	0	0	0	18000
Advertising	0	5000	10000	2000	2000	2000	2000	2000	2000	2000	2000	2000	33000
Partnering with restaurants	4000	4000	4000	800	800	800	800	800	800	800	800	800	19200
App Maintenance	0	0	0	400	400	400	400	400	400	400	400	400	3600
Legal Consultation	1000	400	400	400	400	400	400	400	400	400	400	400	5400
Accountancy Fees	60	60	60	60	60	60	60	60	60	60	60	60	720
-CRM	0	0	0	400	400	400	400	400	400	400	400	400	3600
Total Overheads	13060	17460	16460	4060	4060	4060	4060	4060	4060	4060	4060	4060	83520
Profit/Loss before tax	-13060	-17460	-16460	68	356	740	1124	1604	2084	2660	3236	3908	-31200
Running Balance	-13060	-30520	-46980	-46912	-46556	-45816	-44692	-43088	-41004	-38344	-35108	-31200	

Appendix

Year 2 Finances

	Year 2												Year 2
	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Total
Sales / Income													
Restaurants Involved		83	86	86	89	89	92	92	95	95	98	98	100
Total number of sales		2656	2752	2752	2848	2848	2944	2944	3040	3040	3136	3136	3200
Total sales (revenue)		18592	19264	19264	19936	19936	20608	20608	21280	21280	21952	21952	22400
													35296
Direct Costs													0
Restaurant Commission													0
Total cost of sales		10624	11008	11008	11392	11392	11776	11776	12160	12160	12544	12544	12800
Gross profit		10624	11008	11008	11392	11392	11776	11776	12160	12160	12544	12544	12800
		7968	8256	8256	8544	8544	8832	8832	9120	9120	9408	9408	9600
													105888
Overheads / Indirect Costs													0
App/web development		0	0	0	0	0	0	0	0	0	0	0	0
Advertising		2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	24000
Partnering with restaurants		400	400	400	400	400	400	400	400	400	400	400	4800
App Maintenance		400	400	400	400	400	400	400	400	400	400	400	4800
Legal Consultation		400	400	400	400	400	400	400	400	400	400	400	4800
Accountancy Fees		60	60	60	60	60	60	60	60	60	60	60	720
-CRM		400	400	400	400	400	400	400	400	400	400	400	4800
Total Overheads		3660	3660	3660	3660	3660	3660	3660	3660	3660	3660	3660	43920
													0
Profit/Loss before tax		4308	4596	4596	4884	4884	5172	5172	5460	5460	5748	5748	5940
													61968
													0
Running Balance		-26892	-22296	-17700	-12816	-7932	-2760	2412	7872	13332	19080	24828	30768

Appendix

Year 3 Finances

	Year 3												Year 3
	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Total
Sales / Income													
Restaurants Involved	100	103	103	106	106	110	110	113	113	115	115	118	
Total number of sales	3200	3296	3296	3392	3392	3520	3520	3616	3616	3680	3680	3776	41984
Total sales (revenue)	22400	23072	23072	23744	23744	24640	24640	25312	25312	25760	25760	26432	293888
Direct Costs													
Restaurant Commission	12800	13184	13184	13568	13568	14080	14080	14464	14464	14720	14720	15104	167936
Total cost of sales	12800	13184	13184	13568	13568	14080	14080	14464	14464	14720	14720	15104	167936
Gross profit	9600	9888	9888	10176	10176	10560	10560	10848	10848	11040	11040	11328	125952
Overheads / Indirect Costs													
App/web development	0	0	0	0	0	0	0	0	0	0	0	0	0
Advertising	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	24000
Partnering with restaurants	400	400	400	400	400	400	400	400	400	400	400	400	4800
App Maintenance	400	400	400	400	400	400	400	400	400	400	400	400	4800
Legal Consultation	400	400	400	400	400	400	400	400	400	400	400	400	4800
Accountancy Fees	60	60	60	60	60	60	60	60	60	60	60	60	720
-CRM	400	400	400	400	400	400	400	400	400	400	400	400	4800
Total Overheads	3660	3660	3660	3660	3660	3660	3660	3660	3660	3660	3660	3660	43920
Profit/Loss before tax	5940	6228	6228	6516	6516	6900	6900	7188	7188	7380	7380	7668	82032
Running Balance	36708	42936	49164	55680	62196	69096	75996	83184	90372	97752	105132	112800	

Appendix

Year 4 Finances

	M13	M14	M15	M16	M17	M18	M19	M20	M21	M22	M23	M24	Year 4 Total
Sales / Income													
Restaurants Involve	126.8	129.8	138.6	141.6	150.4	153.4	162.2	165.2	174	177	185.8	188.8	197.6
Total number of sales	4057.6	4153.6	4435.2	4531.2	4812.8	4908.8	5190.4	5286.4	5568	5664	5945.6	6041.6	56537.6
Total sales (revenue)	28403.2	29075.2	31046.4	31718.4	33689.6	34361.6	36332.8	37004.8	38976	39648	41619.2	42291.2	395763.2
Direct Costs													
Restaurant Commission	16230.4	16614.4	17740.8	18124.8	19251.2	19635.2	20761.6	21145.6	22272	22656	23782.4	24166.4	226150.4
Total cost of sales	16230.4	16614.4	17740.8	18124.8	19251.2	19635.2	20761.6	21145.6	22272	22656	23782.4	24166.4	226150.4
Gross profit	12172.8	12460.8	13305.6	13593.6	14438.4	14726.4	15571.2	15859.2	16704	16992	17836.8	18124.8	169612.8
Overheads / Indirect Costs													
Appl/web development	0	0	0	0	0	0	0	0	0	0	0	0	0
Advertising	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	22000
Partnering with restaur.	400	400	400	400	400	400	400	400	400	400	400	400	4400
App Maintenance	400	400	400	400	400	400	400	400	400	400	400	400	4400
Legal Consultation	400	400	400	400	400	400	400	400	400	400	400	400	4400
Accountancy Fees	60	60	60	60	60	60	60	60	60	60	60	60	660
-CRM	400	400	400	400	400	400	400	400	400	400	400	400	4400
Total Overheads	3660	3660	3660	3660	3660	3660	3660	3660	3660	3660	3660	3660	40260
Profit/Loss before tax	8512.8	8800.8	9645.6	9933.6	10778.4	11066.4	11911.2	12199.2	13044	13332	14176.8	14464.8	129352.8
Running Balance	113644.8	122445.6	132091.2	142024.8	152803.2	163869.6	175780.8	187980	201024	214356	228532.8	242997.6	

This includes a compound scale that initiates after M12 in Year 3. This is an attempt to simulate the increase in scale after expansion.

Appendix

Year 5 Finances

	M25	M26	M27	M28	M29	M30	M31	M32	M33	M34	M35	M36	Year 5 Total
Sales / Income													
Restaurants Involve	200.6	209.4	212.4	221.2	224.2	233	236	244.8	247.8	256.6	259.6	268.4	
Total number of sales	6419.2	6700.8	6796.8	7078.4	7174.4	7456	7552	7833.6	7929.6	8211.2	8307.2	8588.8	83628.8
Total sales (revenue)	44934.4	46905.6	47577.6	49548.8	50220.8	52192	52864	54835.2	55507.2	57478.4	58150.4	60121.6	585401.6
Direct Costs													
Restaurant Commission	25676.8	26803.2	27187.2	28313.6	28697.6	29824	30208	31334.4	31718.4	32844.8	33228.8	34355.2	334515.2
Total cost of sales	25676.8	26803.2	27187.2	28313.6	28697.6	29824	30208	31334.4	31718.4	32844.8	33228.8	34355.2	334515.2
Gross profit	19257.6	20102.4	20390.4	21235.2	21523.2	22368	22656	23500.8	23788.8	24633.6	24921.6	25766.4	250886.4
Overheads / Indirect Costs													
Applweb development	0	0	0	0	0	0	0	0	0	0	0	0	0
Advertising	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	22000
Partnering with restaur.	400	400	400	400	400	400	400	400	400	400	400	400	4400
App Maintenance	400	400	400	400	400	400	400	400	400	400	400	400	4400
Legal Consultation	400	400	400	400	400	400	400	400	400	400	400	400	4400
Accountancy Fees	60	60	60	60	60	60	60	60	60	60	60	60	660
-CRM	400	400	400	400	400	400	400	400	400	400	400	400	4400
Total Overheads	3660	3660	3660	3660	3660	3660	3660	3660	3660	3660	3660	3660	40260
Profit/Loss before tax	15597.6	16442.4	16730.4	17575.2	17863.2	18708	18996	19840.8	20128.8	20973.6	21261.6	22106.4	210626.4
Running Balance	244130.4	260572.8	277303.2	294878.4	312741.6	331449.6	350445.6	370286.4	390415.2	411388.8	432650.4	454756.8	

The profit listed at the bottom right is the profit after year 5 and is multiplied by 2 to create a company value.

Appendix

Value Analysis

PROBLEM <small>List your top 1-3 problems.</small>	SOLUTION <small>Outline a possible solution for each problem.</small>	UNIQUE VALUE PROPOSITION <small>Single, clear, compelling message that states why you are different and worth paying attention.</small>	UNFAIR ADVANTAGE <small>Something that cannot easily be bought or copied.</small>	CUSTOMER SEGMENTS <small>List your target customers and users.</small>
Expensive delivery Food Temp Diversity of good quality Exposure	Multiple deliveries at once. Better transport packaging, In app desc of what you get, advertise	TGTE prices and good amounts with delivery. Delivery cost reduced in favour of an all afternoon delivery slot. Saving good waste	restaurant attendance exposure	Students Any young person looking to take good away at a cheap price Actively sustainable people
EXISTING ALTERNATIVES <small>List how these problems are solved today.</small>	KEY METRICS <small>List the key numbers that tell you how your business is doing.</small>	HIGH-LEVEL CONCEPT <small>List your X for Y analogy e.g. YouTube = Flickr for videos.</small>	CHANNELS <small>List your path to customers (inbound or outbound).</small>	EARLY ADOPTERS <small>List the characteristics of your ideal customers.</small>
Too good to go	Amount of orders NB. of returning customers Revenue emissions Kg of good saved Satisfaction	WFD = TGTE for lazy people	In restaurant on the street hospitality workers Uni	Lazy, cheap, act super high standards, bad at cooking, notussy
COST STRUCTURE <small>List your fixed and variable costs.</small>			REVENUE STREAMS <small>List your sources of revenue.</small>	
<u>Fixed</u> delivery driver salary App maintenance App development restaurant exposure advertisement	<u>Variable</u> petrol Emissions charge initial delivery cost, initial coupons etc.		restaurant subscribers + sponsors Adverts in app Customers buying the good	

Appendix

Stakeholder Analysis

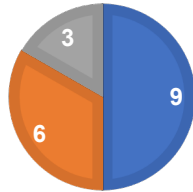
Stakeholder	Examples of the stakeholder	Importance of the project to them? (L/M/H)	How much influence do they have over the project? (L/M/H)	How could the stakeholder contribute to the project?	What is important to the stakeholder?	How could the stakeholder block the project	Strategy for engaging the stakeholder
End-user	Customers of Still Tasty	M	H	Providing answers to surveys to improve price figures or general parts of the app. Massive feedback opportunity.	The quality of the product, the availability of the product, the use of service we (the business) provide.	Reject the use of the app. Leave bad reviews of the app.	Keep seasonal with the app, include deals, keep things fresh and always updating. Create better appeal to the app. Advertise, competitive pricing.
Businesses	Cafe's, bakery's, restaurant's, take-away	H	H	Providing the product that the app will move. Contributing to having a wide array of food on the app.	Building profit with the app. Getting rid of food waste.	Reject use of the app. Not provide enough product for the app.	Providing advertising. Providing statistics. Regularly holding meetings to understand the need.
Government agency	Sustainability and food waste prevention	M	L	Providing funding based on waste statistics. Providing company incentive to focus on sustainability. Provide insight in how to be lawful as well as providing assistance to build the business.	The app meeting target sustainability goals. The app not breaking any law.	Not provide any funding. Block the project via tightening laws etc.	Funding a legal team to work through regulations. Ensure of the positive impacts the application could have on waste.
Employees	Front-end and back-end engineers, customer support, drivers	M	M	Providing functionality to the business. Customer support will be required for missed deliveries, drivers to do the deliveries, front end to update the websites themes and "keep up with the times", back end to update the app to keep it from bugs as well as add new restaurants and further develop the app.	Getting paid a sufficient amount. The work to be meaningful. Progress in their career.	Not coming to work. Providing inadequate service.	Providing work benefits, e.g. pension, discounts, insurances. Keeping regular contact, making them feel part of the company (HR).
Development team	Us	H	H	Developing the initial app, possibly providing initial funding. Solely driving the business initially. Pitch to investors, complete surveys, general market research.	Total entire success in all aspects of the business.	Not researching enough, not doing enough work in general, not preparing enough for initial launch.	Keep realistic goals, keep regular project health checks to make sure it is going in the right direction and will meet said goals.
Investor	Sustainability company,	L	M	Providing funding to grow the project. Provide consultancy to build the business.	Return on investment. Increased reputation in sustainability.	Not providing enough capital for initial development as well as ongoing if the project is taking a dip.	Carrying out meetings Provide concrete documentation Provide realistic promises and ensure a return on investment

Appendix

Affiliate Survey

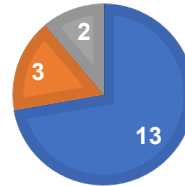
ARE YOU INTERESTED IN
STILL TASTY?

■ Yes ■ Maybe ■ No



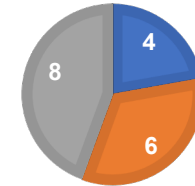
WOULD THE CONCEPT WORK IN
YOUR KITCHEN?

■ Yes ■ Maybe ■ No



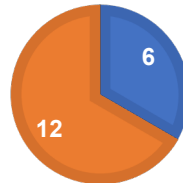
WOULD YOU PROVIDE OFFERS
TO ST CUSTOMERS?

■ Yes ■ Maybe ■ No



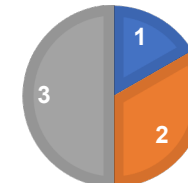
HAVE YOU USED
TOOGOODTOGO?

■ Yes ■ No



WHAT IS YOUR OPINION OF
TOOGOODTOGO?

■ Positive ■ Neutral ■ Negative

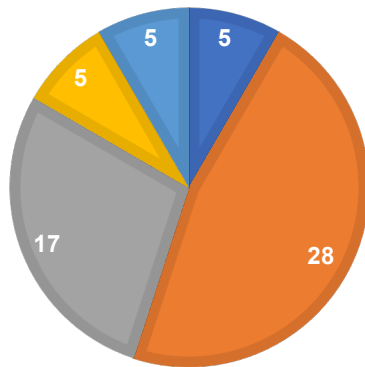


Appendix

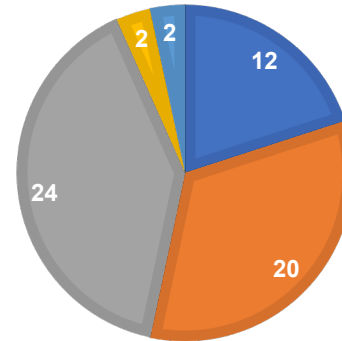
Customer Survey

60 Respondents ranging from “18-24” to “65+”

WOULD YOU USE STILL TASTY?



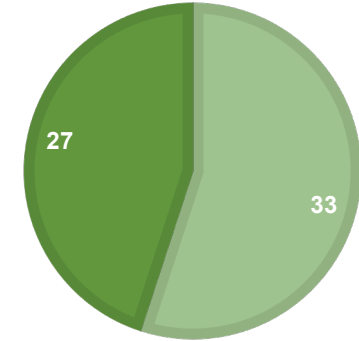
DO YOU USE DELIVERY SERVICES?



Why Would or Wouldnt You Use Still Tasty?



DO YOU USE TOO GOOD TO GO?



What Are the Key Motivations When You Order Food?



Appendix

Category	Risk description	Occurrence	Severity	Risk Criticality	Mitigating action
	[There is a risk that.... If this happens.....]	[High = 3 Medium = 2 Low =1]	[High = 3 Medium = 2 Low =1]	[High/Medium/Low . See prev slide]	[Actions that can be taken to reduce the likelihood of the risk occurring. May also be acceptance of the risk or transference of the risk e.g. insurance]
Political	Regulatory Compliance issues	2	3	High	Ensure proper refrigeration of food and keep up to date with changes in the food safety act.
	Tax breaks to encourage people to dine in more	1	2	Low	Investigate company development to include dine in
Economic	Growth Stagnation	3	2	High	Use conservative estimates for financials and request more seed money to ensure always able to keep afloat
	Unable to secure further funding	1	2	Low	Request more initial seed money and remain realistic about market size and revenue

Appendix

Sociological	Reputation Risk due to lowering quality	3	1	Medium	Do spot checks to ensure food quality
	Stakeholder changes	2	3	High	Maintain good relationships with affiliates and customers to have a good understanding of their motivations
	Innacurate customer feedback	2	1	Low	Large sample size so that data is not skewed towards outliers
	Market size over estimated	3	3	High	Continuous market research and adaptation of offerings
Technological	App breakdown	1	3	Medium	Pay consultant to help develop app and update continually to make sure that and problems are solved immediately
	Cyber security threats and data breaches	1	3	High	Implement robust cybersecurity measures
Legal	Food Safety and Compliance Issues	1	3	Medium	Regular training on food safety protocols
	Non-Compliance with Licensing and Permits	1	2	Low	Regularly review and update licenses and permits
	Legal disputes	1	2	Low	Clearly defined terms in contracts and agreements
Environmental	Environmental Impact of Packaging Materials	2	1	Low	Explore sustainable packaging alternatives in partnership with restaurants
	Sustainable Sourcing of Ingredients	1	1	Low	Establish partnerships with sustainable suppliers