

## Problem

Record the top 3 problems that your product or service would solve.

- Baking recipes often don't focus on being healthy or meeting specific dietary needs so people with dietary requirements might feel like their choice is limited
- Health foods are sometimes more expensive to buy than regular baking ingredients and it can be a waste for people to buy whole packets/ jars of items when they only need a small quantity
- Sourcing various healthy and dietary specific ingredients for baking from various shops and/or online can be time consuming and inconvenient

### Existing alternatives:

List any existing solutions to the problems mentioned above.

- Some supermarkets already offer health food ranges that are available for different dietary requirements
- Specialist cake shops exist that offer alternatives e.g. gluten or dairy free bakery products
- Some cook books and websites exist offering healthy recipes and recipes that cater for specific dietary requirements

## Customer segments

List the top 3 customer types that you want to target.

- People who have existing dietary conditions or are health conscious themselves, or who have friends or family who are
- Parents who have children with intolerances who want to bake with their children and make cakes for parties or school cake sales
- People who are health conscious/ have dietary requirements who bake infrequently and would want the convenience of having everything delivered

### Early adopters:

What are the characteristics of your ideal customers?

- People who are interested in the latest baking trends who would like to experiment with new recipes regularly (baking and cookware is one of the fastest growing industries in the UK)
- People who are already interested in health foods and use social media to find new recipes and products
- People who have a high enough income to buy high quality ingredients and can afford conveniences such as delivery charges

## Revenue streams

List your sources of revenue and any price structures you may use.

Cake box sales:

- One off boxes can be purchased, as well as monthly subscriptions (price per box of subscriptions lower than one off box). Subscriptions would provide more stable income
- People who buy one off boxes will be offered a free box after purchase if they sign up to a subscription

Future revenue:

- As social media following increases, revenue could come from sponsorship for product placement on various photo/video sharing sites e.g. baking equipment or new food products

## Solution

Briefly describe how features of your solution could solve each of the problems listed in the problem box.

- These boxes will deliver exciting recipes and ingredients to bake, which are inclusive for those with health or dietary needs
- The exact quantity of ingredients will be provided for each recipe meaning no whole jars or packets need to be purchased, causing no waste and meaning people only need to pay for that quantity
- Mail order of recipe boxes means that all ingredients needed for each recipe are delivered to people's homes, taking away the inconvenience of sourcing various ingredients

## Unique value proposition

A single, clear, compelling and specific message that gains the interest of a potential customer.

- Delicious home baking for those who are health conscious or have specific dietary needs, delivered straight to your door – no waste, no fuss.

### High-level concept:

Write your analogy.

This company is the home baking delivery service for people who are health conscious or have specific dietary requirements, who love to bake.

## Unfair advantage

What can you do that others can't do and won't easily be able to do?

- I am uniquely placed to help make baking enjoyable and convenient for all due to many years developing my excellent baking skills and building up a collection of recipes. In addition, I have personal experience of a dietary requirement (gluten intolerance) so I have knowledge which helps me understand the needs of customers who are similar
- I have a friend who is a social media marketing specialist who is going to support me with that aspect of the business set up

## Channels

List the channels through which you can communicate with your customers.

- Social media video channels – step-by-step baking videos of people making the box recipes
- Photo sharing platforms – promoting recipes
- Flyering – outside supermarkets and health food stores, at food fairs and family events

## Success metrics

List the key numbers that will help you figure out if your business is progressing in the ways you want it to.

Sales of cake boxes via:

- Number of one off purchases
- Number of monthly subscriptions
- Number of customers who convert to subscription from one off purchase

Brand awareness

- Number of social media followers
- Customer feedback via ratings on review sites and social media feedback

## Cost structure

List all of your outgoing costs.

- Ingredients
- Cooking equipment to test recipes
- Postage and packaging
- Storage for ingredients or distribution service
- Website
- Marketing e.g. flyers, social media paid promotions
- Staff costs
- Company registration
- Company insurance
- Office if needed (manage from home initially)