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Tuck Shop

1 Introduction

☺ I am planning to run a tuck shop at St. Andrews collage. It is managed by students and uses to service to students, teachers and staff. What is more, our customers also included the officers who work nearby. We initially plan to sell snacks and drinks, also some fast food for lunch.



2 Data analysis

Questions	Number	Percentage
1. Are you male or female?		
Male	16	59%
Female	11	41%
2. What is your age group?		
12--15	2	7%
16--20	19	70%
Over 20	6	23%
3. How much money you spend on food each week?		
Under £10	2	7%
Under £20	5	19%
More than £20	20	74%
4. What kind of milk you prefer?		
Skimmed	6	22%
Semi-Skimmed	11	41%
Whole	8	30%
None	2	7%
5. Do you like ice cream?		
It is my favorite	11	41%
It is ok	14	52%
No	2	7%
6. What kind of drink do you like?		
Coffee	4	15%
Still water	9	33%
Fruit juices	14	52%

7. What kind of food you like?		
Burger	7	26%
Crisps	3	11%
Cakes	7	26%
Cookies	3	11%
Sandwich	7	26%
8. Which brands of Chocolate do you like?		
Mars	5	19%
Nestle	15	55%
Cadbury/Schweppes	2	7%
Others	5	19%
9. Would you like to have a seat, when you go to tuck -shop?		
It must be great	8	30%
I do not mind	12	44%
No	7	26%
10. Which kinds of Sandwich do you like?		
Meat	11	41%
Tuna	7	26%
Vegetable	4	15%
Personal Choose	5	18%
11. Which tastes of Burger you prefer?		
Meat	11	41%
Cheese	4	15%
Tuna	3	11%
Vegetable	3	11%
Personal Choose	6	22%
12. Do you want to heat you food?		
Yes	21	78%
I do not mind	5	19%
No	1	3%

3 Methodologies

3.1 Method

☺ In fact, it is not easy to collect this data. First of all, our group designed a questionnaire, and then did the market research. During this stage, each of us questioned four people. After that, one of us did the job with responsibility for analysing the data. Finally we did our own work and finished the course work individually. Our method to collect the data is interview. St. Andrews College, which offers a lot of courses, such as foundation, English foreign language, GCSE, and A-level, different students have different, needs and wants. Consequently I decided to use personal interviews to collect the information I need.

3.2 Sample chosen

☺ Firstly, our group chose this sample. In my opinion, tuck shop is very close to our real life and also based on Business Study course experiences. Secondly, as a student in St. Andrews College, I can exactly know what a student needs and wants. It is easier for me to manage our shop. We decided to choose 27 students in the college as a sample, which was highly represented the population. We interview students from all the courses that the college offers.

3.3 Difficulties

☺ The first difficulty is that I found the questions are not designed properly. There was no relation among questions. So I was confused the direction that we would go. The second difficulty is that the limitation of sample. As the main students in our school are Chinese, the result may not accurate enough. Furthermore, although our main customers are students in the college, we also do business to other people, for example, English people who pass by, or officers who work nearby, or passages from railway station.

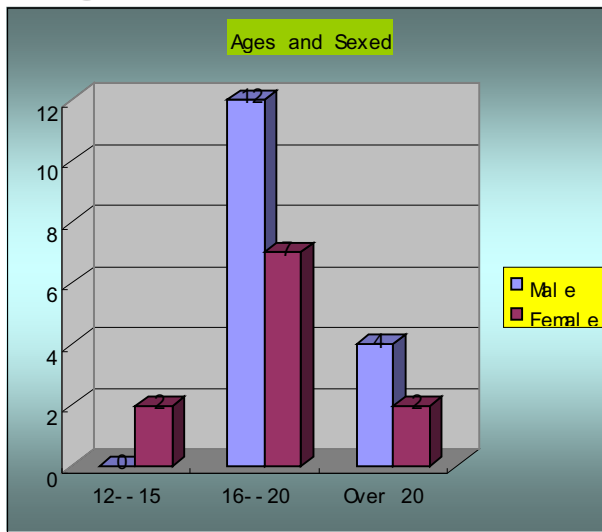
3.4 Changes

☺ Next time when I do the similar course work again, I will pay more attention to these aspects and try my best to avoid making the same mistakes. I think from summarising the experience of doing the course work this time. Next time I will think more carefully about the customers' needs before deciding the type of my business. As well I will widen the range of the marketing exploration. I will not make the conclusion when I just get the market information that can just reflect the present situation. I will pay more attention to the future of the business field. Also when I set up my business objectives, I will think about every thing depends on the real situation of the business. What is more, the questions, which we are designed, are not enough. We must ask more questions. In addition, among these questions, we didn't put things that our shop will sell, which is different from others. This may influence our business, since as a new tuck shop, inter the market which there is already a shop nearby, if we didn't sell things which are special, we may less competitive.



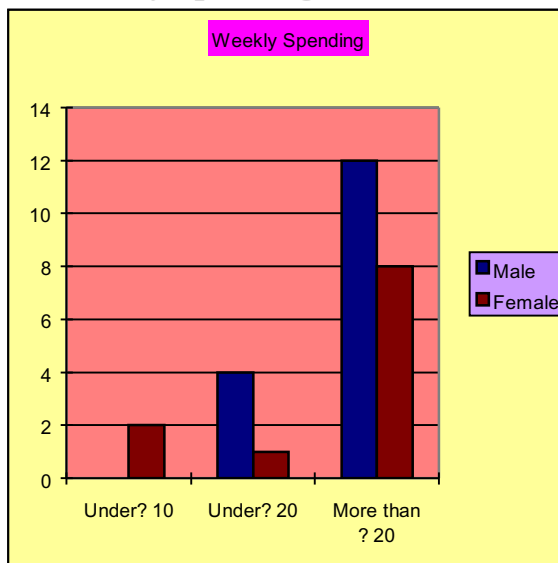
4 Graph analysis

4.1 Ages and Sexes



We interviewed 27 people, most of them are male and the others are female. Both male and female have the different age groups distributions. This kind of age distribution is made by chance; we made it specially and differently, in order to pick up the data randomly.

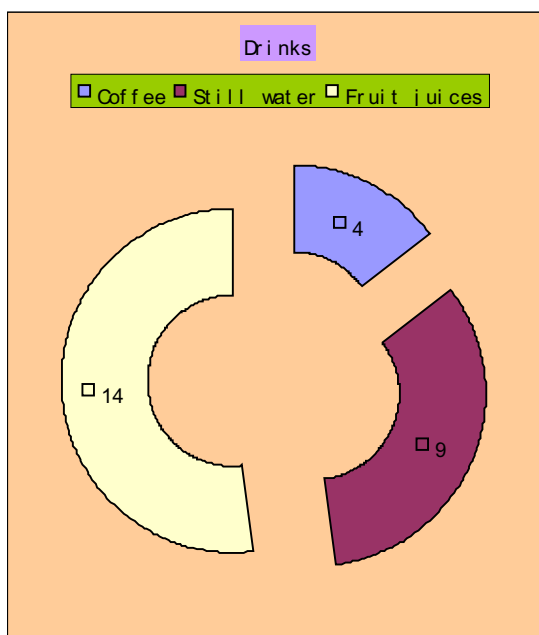
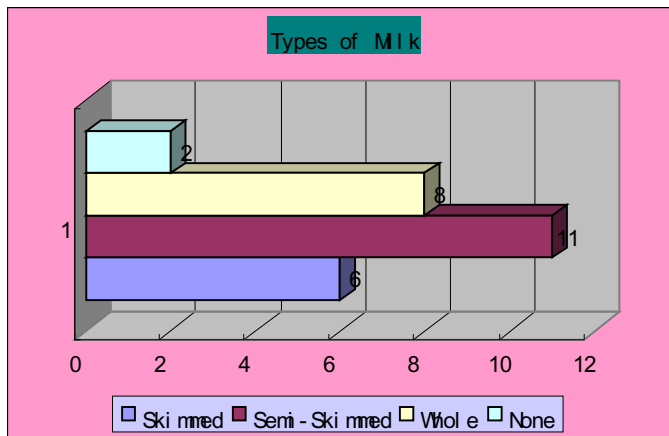
4.2 Weekly Spending



According to the graph, we can know that, men likely spend more than women each week. Especially there is no man who spends money under £10 per week.

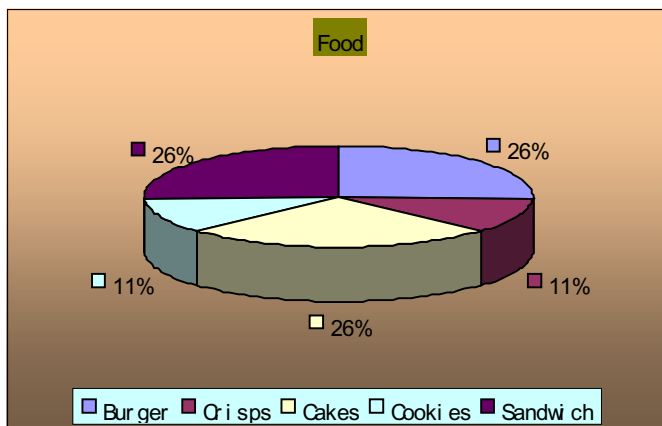
4.3 Types of Milk

Through the graph, most of people like Semi-Skimmed milk. What is more, just a few people like the milk, which is skimmed.



4.4 Drinks

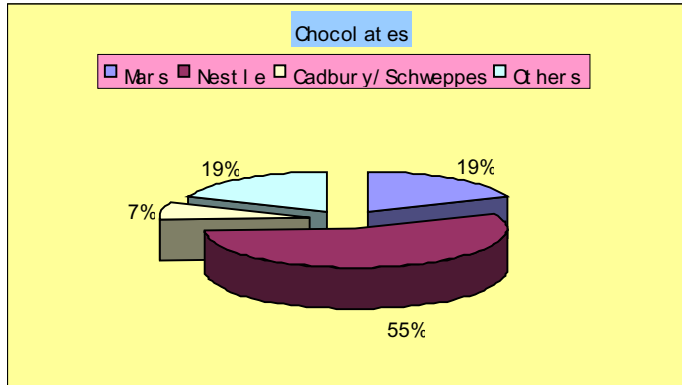
This graph shows that, people like Fruit juices more than Coffee and Still water. Also Fruit juices are more popular in the restaurant and home.



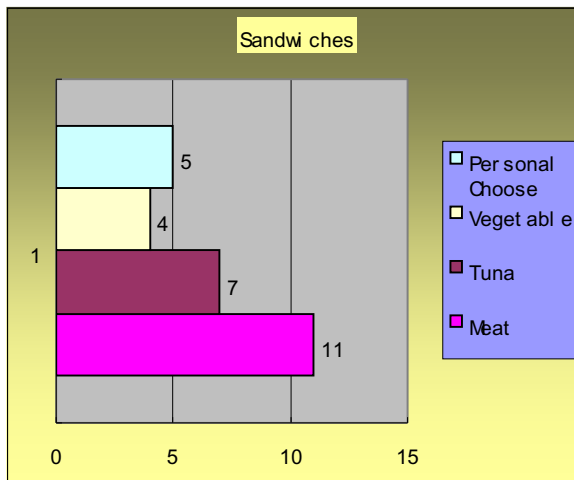
4.5 Food

This graph indicates the most popular food in student s' mind. From that, we can know, Crisps, Cakes and Burger has the same percentages, which is 26%. In addition, Sandwich and Cookies also have the same figures.

4.6 Chocolates



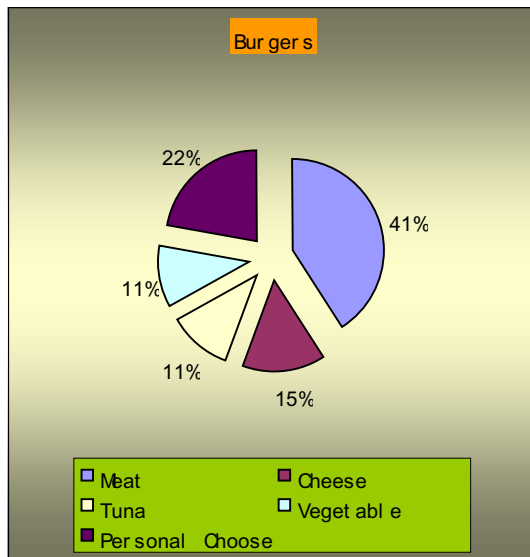
This graph shows the percentages of people like different brands of chocolates. The most popular brand is Nestle.



4.7 Sandwiches

From this picture, I can know that, the most popular taste burger is Meat, like Chicken, Beef and Pork. The second one is Tuna.





4.8 Burgers

The most popular taste of burger is Meat. The second one is people choose their own tastes. In addition, Vegetable and Tuna have the same figures which are 11%.

5 Marketing Plan

5.1 Products

Menu

Juices

	Size	Price
1 Orange Juice		£0.70
2 Tomato Juice		£0.70
3 Apple Juice		£0.70

Coffees

1 Cappuccino	Small/Large	£1.00/£1.20
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Others

1 Still Water		£0.50
2 Hot Chocolate	Small/Large	£1.00/£1.20
3 Cock	Tin	£0.50
4 Milk (Whole/Semi-Skimmed)	Small	£0.50
5 Nestle Chocolates		£0.50
6 Ice cream	Vanilla/Chocolate	£1.00

Sandwiches

1 Tuna	£1.10
2 Meat (Chicken, Pork, Beef)	£1.30
3 Vegetables	£1.10

4 Personal Choose

£1.30

Burgers

Price

1 Tuna

£1.20

2 Meat (Chicken, Pork, Beef)

£1.40

3 Vegetables

£1.20

4 Personal Choose

£1.40

The reason for me to make the menu is, I want to roughly indicate the products which we will sell. I know that, our food and drinks are not enough, but when we began to run this business, I will add more choices and details for the customers in order to manage our shop well.

5.2 Place

We can buy our goods form **Cash & Carry** or buy food on **Sale or return**.

What is more, when we cook our burgers or sandwiches, we can use the kitchen, which is in No. 13 building downstairs. In addition, we will locate our shop just in front of the college and use a van to sell our food.

After we decided the location and products for our tuck shop, we began to work out the fixed cost and the break-even. From working out the break-even point, we can roughly clearly know that basically how many customers we need at least to make our business in a safe position. The following data were collected and is used to estimate the roughly fixed cost for the first week.

Assuming we open our tuck shop at lunchtime from 12:10 to 12:50 between Monday and Friday. Also we decided to open shop during 13:40 to 14:20, because most of students and teachers will finish their classes at that time and they always fell hungry or thirsty. Consequently, the shop work time is 80 minutes per day and 400 minutes per week.

5.3 Prices and costs

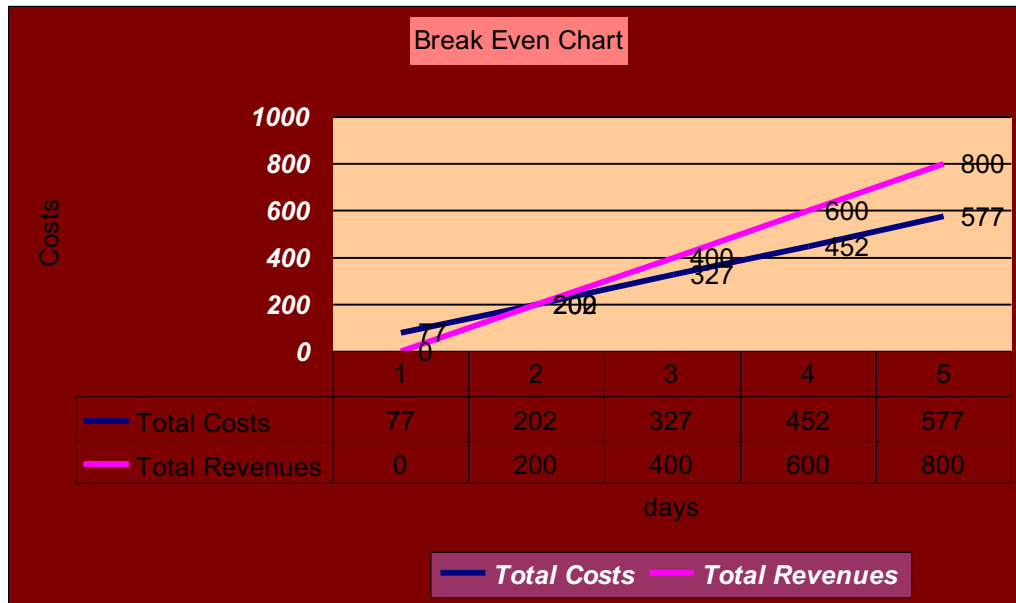
We will play the role as a shop assistant on turn. In addition we also will pay ourselves £4.00 per hour. So as to, our wages are £5.40 each day and £27.00 each week and plus hire the van which is £50 per week. Consequently, totally we should pay **£77 each week (Fixed Cost)**.

As our research shows, people prefer to spend £20.00 per week, £4 a day. Assume there are 40 people come to our shop per day. Totally, we get **£800 revenues** per week and £160 per day. We decided £500 as stock per week. Therefore, our costs will be £100 stock + mark up (10%) + wages £5.40 (per day). The Break-Even chart shows below. Nevertheless, maybe we could not reach the targets, for example, the consumers are less than 40 or people spend less than our imaged. These all can affect our budgets; consequently, I just roughly make this plan.

5.4 Threats

As there is a tuck shop already exist, which means we have a competitor, so we should compete with them and find some way to attract customers. One way is that we can cut the price down a bit. If we do this, we may get less profit; however, we can

have more customers at the same time. There is a food shop just near our college, they have many customers also is included our students and teachers. This shop is our shop's biggest competitor. They have great varieties of food and drinks. If we want to increase our market share, we must use **Customer Value Pricing** or **Destroyer Pricing**, but Destroyer Pricing is means low price, eliminates opposition, but, may be make loss, and also high risks. Our shop is a new business; we do not have much financial supporting, consequently, if we could not manage well, we will failure. On the other hand, Customer Value Pricing involves charging the price that consumers are prepared to pay, easy to get the price right and less risk.



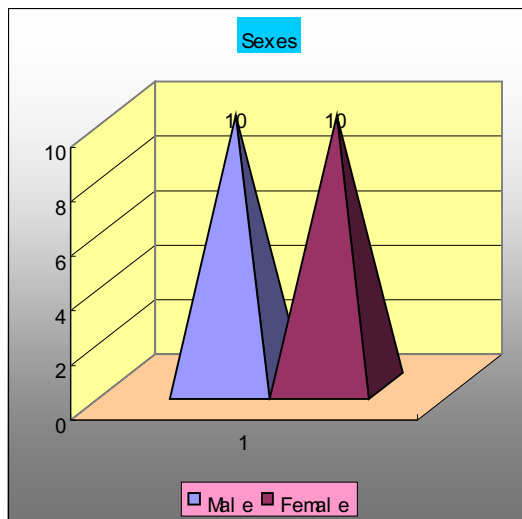
5.5 Promotion

The first strategy is we can send some posters to every class and staff room in order to make sure most of students and teachers know this thing. The second strategy is that we should match the main tuck market. For example, there may be a chocolate advertisement on the TV recently, and people start to buy it, the chocolate seems at the stage of growth, as a result, we can buy more this chocolate. This kind of information we can gather from retailers who sell food to us. The third strategy is that we can offer some discount for some food, which are not very popular and still before the best use day, so that we can reduce the waste and get profits.

5.6 Data and Analysis

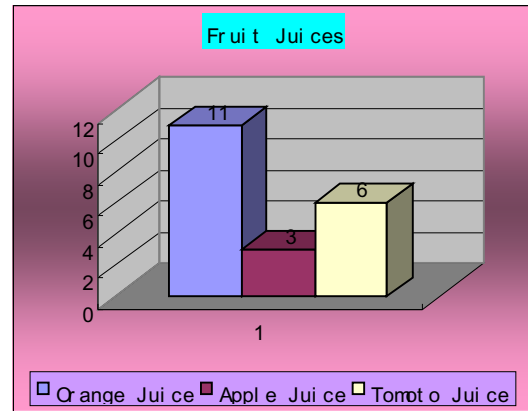
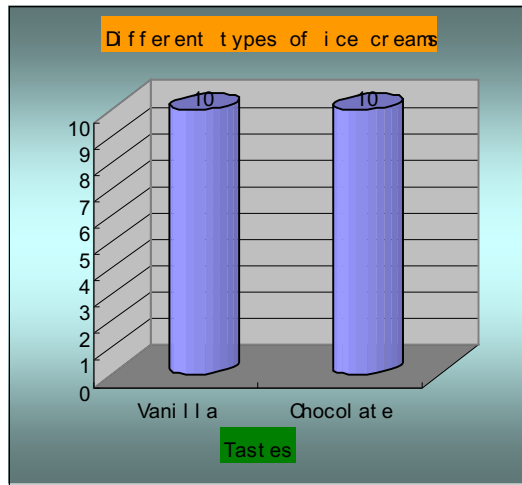
Questions	Number	Percentage
1. Are you male or female?		
Male	10	50%
Female	10	50%

2. What kind of ice cream you prefer?		
Vanilla	10	50%
Chocolate	10	50%
3. Which types of fruit juice you like?		
Orange Juice	11	55%
Apple Juice	3	15%
Tomato Juice	6	30%
4. Do you like a cup of Cappuccino?		
Yes	17	85%
No	3	15%
5. Do you think, whether or not our prices is right?		
Too cheap	2	10%
It is ok	18	90%
A little bit higher	0	0%
6. What aspects you think we should add more choices?		
Fruit Juices	3	15%
Burgers	7	35%
Sandwiches	7	35%
Cappuccino	3	15%



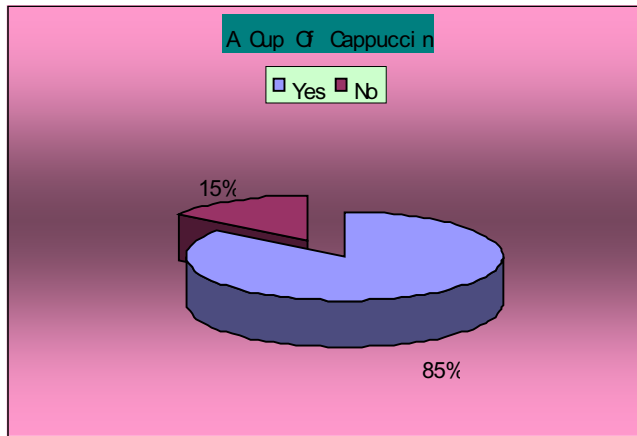
This time, I interviewed 20 people, half of them are female and the other half are male. I made it specially, so that it is easier to compare the differences between female and male.

From the research, we can know that, people both half and half percentages of people like Vanilla and Chocolate.

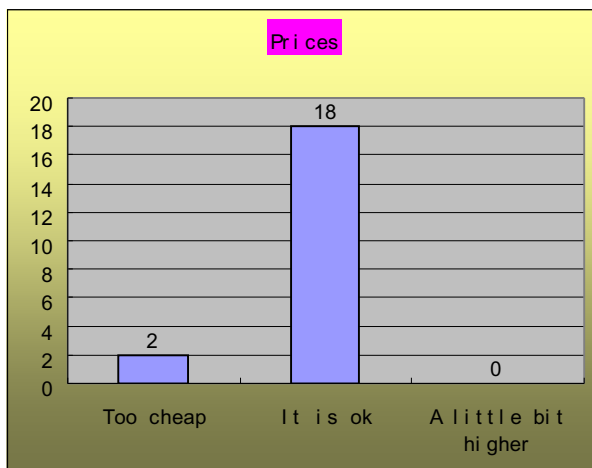


Through the graph, it shows that, the most popular fruit juice is orange juice. In addition, it also indicates that, apple juice is less popular. Consequently, we can take away apple juice and add other juice, such as pineapple juice, lemon tea, and blackcurrant juice.

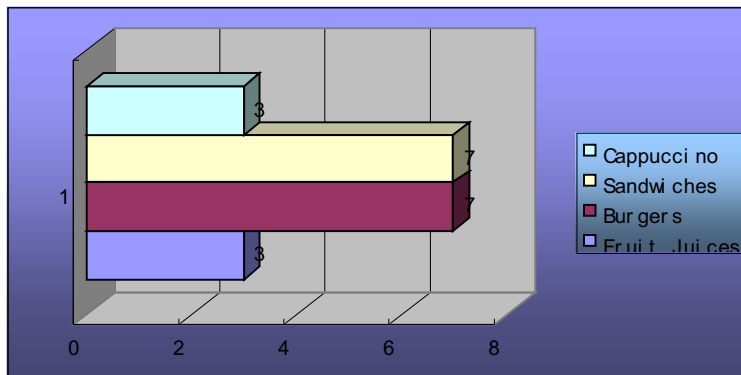
Through the graph, it shows that, the most popular fruit juice is orange



This pie-chart shows that, most of people like a cup of cappuccino, when they are tired. Busy working and studying make people feel tired, cappuccino wakes up their mind.



Many people think that, our price it is ok, and few people said our price was too cheap. It is a good sense, we can use low price to attract consumers.



This table shows that, same number of people think that, our shop should improve the taste of burgers and sandwiches. Consequently, when we cook these foods, we will pay attention on the tastes.

According to the marketing research, I can recognise that, our shop still has some weaknesses. For example, the range of our goods is not enough and it does not cover all the consumers' needs. In addition, the shop is managed by ourselves; we must consider both study and work, maybe manage well. On the other hand, this tuck shop is a new business, we do not have much experiences, perhaps make a loss. Nevertheless, those graphs and data show that, our products still can cover the most people needs. What is more, through the break-even chart, we can see, we can make a lot of profits. Consequently, I think our tuck shop is likely success.

Nevertheless, since this is the first time for me to write a formal business plan, during the process, I did meet some problems that caused me have several difficulties to carry on the plan,

First is the decision on the type of the business. Though in my opinion tuck shop have a good business in Cambridge, so it is a bit difficult to gain a market share form our competitors. Secondly, when I did the market part of the plan, I found that some aspects which I did not think about them very carefully. For example, I did not mention anything about the market whether it is growing or falling. When I did the plan, I just thought about the competition form others firms. Nevertheless, I did not on the customer's positions to think about whether there are more people or less people want to buy food or drinks form our shop. Thirdly, another problem for me is to draw the break-even chart. When I drew the graph, I can not get the correct figure as I forgot how to draw the revenue line and the variable cost line. Also I forgot what is x axes represent.

6 Conclusion

This course work is based on the knowledge that I have learnt from the Business Study Lesson and also combined with the investigation form the market.

Through doing this business plan, I have the chance to summarise all the knowledge that I have leant. I have got the idea about how to write a business plan, including choosing the location, investigating the market, analysing the competition, comparing and making decisions on the funds sources, business organisation, job description and products and services description. Also from the course work, I have learnt how to choose the suitable media methods to make the advertisements.

The course work does not just help me to go through all the points I have learnt, but also help me to prepare the profit and loss account. I do have learned a lot from doing this course work such as being in the business area, how to set up my own business and what information I have to master and analyse. What are the most important things for achieving a goal in the business field?