

nks

Select: [All](#) [None](#)

Message Actions

Expand All

Collapse All



posted 7 months ago (last edited 19 days ago)

Overall Rating:

First, introduce yourself to your peers by sharing something unique about your background. Explain how you expect this course will help you move forward in your current or future career.

Next, choose a business you'd like to use for your future course assignments. Throughout this course, you will develop assignments that you will later combine into a complete business plan for your chosen company. That final assignment is due in Week 10.

You have a choice between writing a business plan for:

- A snack food company.
- A startup company of your choice (instructor approval required).

Read the guidelines for each option. Once you select an option, you will work on that company during this entire course.

- [Snack Food Company Guidelines \[PDF\]](#).
- [Company of Your Choice Guidelines \[PDF\]](#).

All discussions and assignments in this class will focus on the company you select here.

Your faculty member will approve your selection in a reply to this discussion post.

### This Week's Discussion Post

For this week's discussion, please respond to the following:

1. Create your company name and explain its significance.
2. Describe the product or service you will produce or sell.
  - If you are focusing on the snack food company, clarify the key ingredients and any flavors you plan to offer.
  - If you choose your own company, and it is a service company, clarify the service options you plan to offer.
  - If you choose your own company and product, specify the options (flavors, versions of the product, et cetera) you will offer to consumers.
3. Develop your company's mission statement.
  - Enclose your mission statement within quotation marks.

**Reminder:** After submitting your post, **watch for your faculty member's approval in a reply to your post.** You must have this approval to proceed.

Post at least one substantive comment to another student's post.

### Notes

- Use headings for each section of this posting.
- Textbook Chapter 5, "Company Description," pages 67–86, provides topic.
- You will revise this week's discussion posting as part of your Week 3 assignment, Company Description and SWOT Matrix.

**Important:** A substantive comment is at least 4-6 substantive sentences in length, sharing examples, your perspective, resources, your experience, making connections, asking

Reply

Quote

Email Author

11KS



[Redacted]

15 days ago

To help you get started with week 1 discussion...

Overall Rating:

Start your week 1 discussion response with your introduction. Tell us a little about what makes you-you!

Organize your response to the discussion question in 3 sections with headings as outlined below. The chosen company must meet the requirements outlined in the guidelines (company of choice or snack-food).

1. Company name

Choose a name that is unique, easy to remember, and it is representative of the product or service you are focusing on or has a specific meaning. You will also explain the significance of the chosen name.

2. Company Description- Product or Service

Be specific about what your company is doing. Focus on one specific product or service just make sure you are bringing something new to the market and something that fills a gap in the current offerings. Specify any flavors you plan to offer or service levels, as applicable.

3. Mission statement

The mission statement should be a cohesive statement, clarifying who you are, what you do (what needs are you fulfilling) and why you are in business (purpose). It should not exceed 3 sentences and must be in quotation marks. Avoid generic statements. See the attached example- Mission statement for Trader Joe's Grocery store.



Goal- let's submit week 1 discussion before Thursday this week.

Check out the video below which covers more information about the mission statement and this week's topics.



19

# SNACK FOOD COMPANY GUIDELINES

- You must build your business plan using the information included within these guidelines. You can add to this information as needed.
- You will create a business plan for a company operating in the snack food industry.
- The instructor will approve your company in a reply to your Week 1 discussion post in which you will describe this business. You will revise your work based on feedback provided.
- You will be the CEO of the new business.
- You will develop the business plan with the intention to raise funds and increase sales.

## Key Business Plan Parameters

Key Parameter	Explanation
Business Size	You are a startup not yet in operation. You have the recipe for the snack, and you have been operating from your home, but sales are small. You were selling the product for \$3 per item at a cost of \$1. You will develop the business plan with the intention to raise funds and increase sales. Your sales must be over \$1 million by the end of the second year.
Product	You must focus on a snack. You decide what the snack will be and whether it will be sold in individual sizes or wholesale. The Snack Food industry produces snack foods, such as potato and corn chips, pretzels, roasted and salted nuts, nut butters, popcorn and other similar snacks.
Market Size	You will start marketing and selling the product in your geographical area within a 100-mile radius from your home.
Existing Funds	You received \$50,000 from your grandmother as a gift, and you borrowed \$30,000 from your family and friends.
Intention to Raise Money	To grow the business further, you will need funds from outside investors, either angels, venture capitalists, a group of individual investors on Kickstarter.
Facility	You will rent.
Employees	You will have employees, and you will develop your own organizational hierarchy.
Annual CEO Salary	As CEO your salary will be \$60,000 the first year, \$120,000 the second year, and finally adjusted to \$160,000 for all remaining years in the position.

## Specific Business Details

This table identifies specific details you must use for your snack company business plan. Reflect any costs in your business plan narrative *and* in the Business Plan Financials Excel Template. The final column specifies the specific worksheet within the Business Plan Financials Excel Template where you need to input data.

Worksheet Within the Business Plan Financials Excel Template	
Item	Capital Expenditures Worksheet
<p><b>EQUIPMENT PURCHASES AT THE START OF THE BUSINESS AND AS THE BUSINESS GROWS</b></p> <ul style="list-style-type: none"> <li>• 2 machines to produce and package the product @ \$10,000 each; about 50 bags per minute each</li> <li>• 2 vans for distribution @ \$15,000 each</li> <li>• 3 computers @ \$1,400 each</li> <li>• Software for inventory, payments, and customer accounts management</li> <li>• Printer</li> </ul> <p><b>PERSONNEL</b></p> <p><b>Current Personnel</b></p> <ul style="list-style-type: none"> <li>• CEO (you)</li> <li>• 1 part-time production worker @ \$15.00/hour (20 hours/week)</li> <li>• 1 IT support person @ \$25.00/hour (20 hours/week)</li> <li>• 1 paid consultant (your neighbor); retired executive in the snack food industry</li> </ul> <p><b>Considerations:</b></p> <p>Your goal is to reach sales of over \$1 million by the end of the second year. You will need to hire additional personnel to meet this goal. Potential additional hires include:</p> <ul style="list-style-type: none"> <li>• 2 production line foremen</li> <li>• Production employees (more than one shift) <ul style="list-style-type: none"> <li>◦ Business size of business will determine number</li> </ul> </li> <li>• Maintenance staff <ul style="list-style-type: none"> <li>◦ Business size will determine number</li> </ul> </li> <li>• Additional employees according to your preferences</li> </ul>	<p>Staff Budget Worksheet</p>

**Worksheet Within the Business Plan  
Financials Excel Template**

**Item**

**BUSINESS EXPENSES**

**Marketing Expenses**

**Professional Services**

- Consultant (your neighbor); 1<sup>st</sup> year only
- Attorney
- Accountant

• Industry specialist

**Inventory Purchases (as needed)**

**Additional Expenses**

- Telephone/fax
- Business insurance
- Office supplies
- Mailings and postage
- Building maintenance
- Utilities, including
  - Water/sewer
  - Gas
  - Electricity
  - Trash removal

**FINANCIAL INFORMATION**

**Available Funds**

- Balance in the bank
- Gift from grandmother
- Loan from relatives and friends
  - This is to be paid by the end of the second year of operation with 5% interest.

**Future Funds**

You will need to raise funds from investors. You will determine this based on how much you plan to grow the business.

**Reminder:**

- You will need to pay taxes.
- You will determine sales projections.

Marketing Budget Worksheet  
Professional Services Worksheet

Inventory Worksheet  
Income Statement Worksheet

Capital Investments Worksheet

Cash Flow Statement Worksheet  
Sales Projections Worksheet

## Guide to Complete the Business Plan Financials Excel Template

The Business Plan Financials Excel Template is the base pro-forma financial statement for your business. Complete the worksheets in order.

<b>Worksheet</b>	<b>Data Entry</b>
<b>Worksheet #1: Set Up and Assumptions</b>	<p>Line 9—Enter the month the academic quarter starts.                      Line 12—Enter the year the academic quarter starts.                      Line 15—Enter 2; you choose the number of product lines you will have up to 10 lines.                      Line 21—Standard default is 30 days; you may adjust this for your business.                      Line 43—Enter \$15,000; this is the money you currently have in the bank.</p>
<b>Worksheet #2: Sales Projections</b>	<p>Speculate how much your company will grow and how much you will sell.                      Reflect this information in the Operations Section of your Business Plan (Week 5 Discussion and Week 8 Assignment).                      You need to reach sales of over \$1 million by the end of the second year.</p>
<b>Worksheet #3: Inventory (Adjust These Figures As Needed)</b>	<p>Line 7— Enter the cost of ingredients.                      Line 8—Enter the cost of bags.                      Line 9—Enter the cost of cartons to package the products.                      Repeat these three lines for each product line.                      Insert the cost of the equipment, vehicles, computers, et cetera, you decide to purchase.</p>
<b>Worksheet #4: Capital Expenditures (applies to purchased NOT leased equipment)</b>	<p>Account for every paid employee using the appropriate lines for the six categories of employees</p> <ol style="list-style-type: none"> <li>1. Management</li> <li>2. Administrative/Support</li> <li>3. Sales/Marketing</li> <li>4. Operations/Production</li> <li>5. Other</li> <li>6. Part-Time/Hourly</li> </ol> <p>Indicate when their employment will start according to the Operations and Management and Organization sections of your business plan.</p>
<b>Worksheet #5: Staffing Budget</b>	<p>Enter the cost for the marketing vehicles you plan to use. (Discussion 4 and Assignments 2 and 3).</p>
<b>Worksheet #6: Marketing Budget</b>	<p>Line 6—Enter \$3,000.00.                      Line 7—Enter \$2,500.00.                      Line 9—Enter \$2,000.00                      Line 11—Enter \$10,000.00 (first year only)</p>
<b>Worksheet #7: Professional Services</b>	

## Worksheet

## Data Entry

Worksheet #8: Capital Investments Worksheet

**Equity Capital Investments**  
Line 6—Gift—Enter \$50,000.00.  
**Loans (Friends and Family)**  
Line 24--\$30,000

**Note:** The loan period = 24 months; interest rate = 5%

Worksheet #9: Income Statement

Enter the cost of your expenses; see Business Expenses in the table that appears under the Specific Business Details section of these guidelines.

Worksheet #10: Cash Flow Statement

Pay off taxes.

Worksheet #11: Balance Sheet

This will automatically populate from the other completed worksheets.

## Resources on the Snack Food Industry

These resources are a good starting point for you as being researching the snack food industry.

- C. Barnes. 2020. [2020 U.S. industry & market report—NAICS 31191: Snack food manufacturing](#), 1–196.
- Jan Conway. 2018. [U.S. Snack Foods Industry—Statistics & Facts](https://www.statista.com/topics/1496/snack-foods/). Statista. <https://www.statista.com/topics/1496/snack-foods/>
- Patrick Limdico. 2019. [47 Snack Food Industry Trends and Consumption Statistics](https://foodtruckempire.com/news/snack-food-industry/). *Foodtruck Empire*. <https://foodtruckempire.com/news/snack-food-industry/>
- Douglas J. Peckenpaugh. 2019. [State of the Industry 2019: Defining the Future of Snacking](https://www.snackandbakery.com/articles/93232-state-of-the-industry-2019-defining-the-future-of-snacking). *SF&WB*. <https://www.snackandbakery.com/articles/93232-state-of-the-industry-2019-defining-the-future-of-snacking>
- L. Petrak. 2019. [Mindful Munching: The Evolution of Mealtime Is Fueling the Trend Toward New Kinds of Nibbles](#). *Progressive Grocer*, 98(5), 50–54.
- Statista. No date. [Consumer Market Outlook: Snack Food; United States](https://www.statista.com/outlook/40110000/109/snack-food/united-states). <https://www.statista.com/outlook/40110000/109/snack-food/united-states>
- Mordor Intelligence. No date. [Snack Food Market—Growth, Trends, and Forecasts \(2020–2025\)](https://www.mordorintelligence.com/industry-reports/snack-food-market). <https://www.mordorintelligence.com/industry-reports/snack-food-market>

# COMPANY OF YOUR CHOICE\* GUIDELINES

- You will create a business plan for a company of your choice.
- You must focus on a very specific product or service.
- \*The instructor will approve your company in a reply to your Week 1 discussion post in which you will describe this business. You will revise your work based on feedback provided.
- You must adhere to the guidelines in this document.
- You will be the CEO of the new business.
- You will develop the business plan with the intention to raise funds and increase sales.

## Key Business Plan Parameters

Key Parameter	Explanation
Business Size	You are a startup not yet in operation. You have been operating from your home, but sales are small. You will develop the business plan with the intention to raise funds and increase sales. Your sales must be over \$1 million by the end of the second year.
Product or Service	Be specific about the product or service on which you are focusing and how you will differentiate yourself from similar products or services in the marketplace.
Market Size	You will start marketing and selling the product or service in your geographical area within a 100-mile radius from your home.
Existing Funds	You already have some funds (small loan, savings, et cetera).
Intention to Raise Money	To grow the business further, you will need funds from outside investors, either angels, venture capitalists, a group of individual investors on Kickstarter.
Facility	You will rent or purchase.
Employees	You will have employees, and you will develop your own organizational hierarchy.
Annual CEO Salary	As CEO you have the option not to draw a salary in the first year of business.

## Specific Business Details

This table identifies specific details you need to consider in your business plan. Reflect any costs in your business plan narrative and in the Business Plan Financials Excel Template. The final column specifies the specific worksheet within the Business Plan Financials Excel Template where you need to input data.

Item	Worksheet Within the Business Plan Financials Excel Template
<p><b>EQUIPMENT PURCHASES AT THE START OF THE BUSINESS AND AS THE BUSINESS GROWS</b></p> <p>Examples:</p> <ul style="list-style-type: none"> <li>• Production equipment</li> <li>• Vehicles for distribution</li> <li>• Computers</li> <li>• Software</li> <li>• Printer</li> </ul>	<p>Capital Expenditures Worksheet</p>
<p><b>PERSONNEL</b></p> <p><b>Current Personnel</b> CEO (you)</p> <p><b>Considerations:</b></p> <ul style="list-style-type: none"> <li>• Your goal is to reach sales of over \$1 million by the end of the second year. You will need to hire personnel in all areas of the business to meet this goal.</li> <li>• Consider increasing the number of employees in operations in the second year as sales increase.</li> </ul>	<p>Staff Budget Worksheet</p>
<p><b>BUSINESS EXPENSES</b></p> <p><b>Marketing Expenses</b></p> <p><b>Professional Services</b></p> <ul style="list-style-type: none"> <li>• Consultants</li> <li>• Attorneys</li> <li>• Accountants</li> <li>• Industry specialists</li> </ul> <p><b>Inventory Purchases (as needed)</b></p>	<p>Marketing Budget Worksheet Professional Services Worksheet</p> <p>Inventory Worksheet</p>



# Guide to Complete the Business Financials Excel Template

The Business Plan Financials Excel Template is the base pro-forma financial statement for your business. Complete the worksheets in order.

Worksheet	Data Entry
<b>Worksheet #1: Set Up and Assumptions</b>	<p>Line 9—Enter the month the academic quarter starts.                      Line 12—Enter the year the academic quarter starts.                      Line 15—Enter 2; you choose the number of product lines you will have up to 10 lines.                      Line 21—Standard default is 30 days, you may adjust this for your business.                      Line 43—Enter the balance in your bank account as you open your business. Remember you were selling from home.</p>
<b>Worksheet #2: Sales Projections</b>	<p>Speculate how much your company will grow and how much you will sell.                      Reflect this information in the Operations Section of Your Business Plan (Week 5 Discussion and Week 8 Assignment).                      You will need to reach sales of over \$1 million by the end of the second year.</p>
<b>Worksheet #3: Inventory (adjust as needed)</b>	<p>Enter the cost of ingredients, packaging, bags, et cetera.                      Repeat these lines for each product line.</p>
<b>Worksheet #4: Capital Expenditures (applies to purchased NOT leased equipment)</b>	<p>Insert the cost of your facility, equipment, vehicles, computers, et cetera, you decide to purchase.</p>
<b>Worksheet #5: Staffing Budget</b>	<p>Account for every paid employee using the appropriate lines for the six categories of employees</p> <ol style="list-style-type: none"> <li>1. Management</li> <li>2. Administrative/Support</li> <li>3. Sales/Marketing</li> <li>4. Operations/Production</li> <li>5. Other</li> <li>6. Part-Time/Hourly</li> </ol> <p>Indicate when their employment will start according to the Operations and Management and Organization sections of your business plan.</p>
<b>Worksheet #6: Marketing Budget</b>	<p>Enter the cost for the marketing vehicles you plan to use (Week 4 Discussion and Weeks 5 and 8 Assignments).</p>
<b>Worksheet #7: Professional Services</b>	<p>Enter payments to accountants, consultants, attorneys, industry specialists as needed.</p>
<b>Worksheet #8 Capital Investments Worksheet:</b>	<p>Enter equity capital investments, loans, et cetera.                      Enter projections of other funds you intend to raise.</p>
<b>Worksheet #9: Income Statement</b>	<p>Enter the cost of your expenses; see Business Expenses in the table that appears under the Specific Business Details section of these guidelines.</p>
<b>Worksheet #10: Cash Flow Statement</b>	<p>Pay off taxes.</p>
<b>Worksheet #11: Balance Sheet</b>	<p>This will automatically populate from the other completed worksheets.</p>