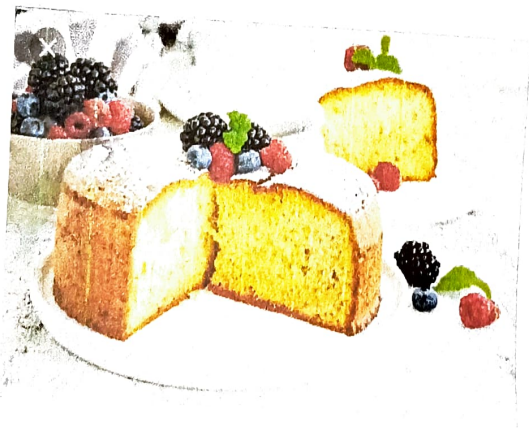


ENTREPRENEURSHIP DEVELOPMENT PROJECT

My Business Name:

THE SWEET SOUL



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B.Com (HONS)
Subject: Entrepreneurship Development
Year: 2021-22
Semester: IV
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Raniganj Girls' College

Course Name: Entrepreneurship Development

Course Code: BCOMHSE401

Topic of the project: New Business Plan Preparation and Presentation

A Project Report

Submitted by Semester-IV students (Academic Year 2021-22)

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CERTIFICATE

This is to certify that this project titled “**New Business Plan Preparation and Presentation**” submitted by the students for the award of degree of B.Com. Honours is a bonafide record of work carried out under my guidance and supervision.

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Place: Raniganj

Date: 28.06.2022

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Signature of the supervisor with designation and department

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INTRODUCTION

The demand for baked items has witnessed a steady increase in the last couple of years. Baked goods offer customers convenience and affordability, and the growing demand has led to a lot of home bakery and chief venturing into bakery business. The Sweet Soul is a home based cake shop. The plan of this business is to attain and maintain the interest of its customers with the broad variety of its homemade cakes. Its products will be at a competitive price and offer quality products.

PRODUCT DESCRIPTION

Cake is a type of sweet food that is typically baked, made from flour, sugar, and other ingredients.

- Flour, sugar, eggs, butter or oil or margarine, a liquid, and leavening agents such as baking soda or baking powder are the most widely used cake ingredients.
- Fruit preserves, nuts or dessert sauces (such as pastry cream), iced butter cream or other icing and decorated with marzipan, piped border or candied fruit may also be filled with cakes.

MARKET POTENTIAL

Global bread market is projected to register a CAGR of 1.43% during the forecast period, 2019-2024. Since the nineties, the Indian bread industry has come a long way. Indian bread market stood at \$640.73 million in 2017, and is projected to rise to \$1024.57 million by 2024 at a CAGR of over 10.70%, in value terms, during 2019-24.

Market factors and demographic patterns are increasingly affecting supply and demand. India's bread market is aided by an expanding working population and a rising number of health conscious customers.

RAW MATERIAL DESCRIPTION

The raw materials required for cake is as follows:

- Baking powder
- Caster sugar
- Eggs
- All purpose flour (Maida)
- Vanilla essence and food colours.
- Corn starch
- Oil
- RO water
- Whipping cream : whipping cream and icing sugar.
- Decoration, icing & soaking (optional)
- Pineapple Juice
- Chopped Canned Pineapples.
- Canned Cherry
- Chocolate and Coffee.
- Milk, Butter, Butter paper.

MARKET TREND

The market trend has changed from simple cakes to more designed cakes such as character cakes, red velvet cakes, Chocolate and other healthy cake options and tasty which will be provided by The Sweet Soul. The more variety will be provided the more profit will be generate.

SOURCE OF RAW MATERIALS

The ingredients which are required for making a cake are baking powder, castor sugar, refined flour (maida), corn starch, RO water, etc. can be procured from the local wholesale market. Wholesale market is good for procurement of raw materials for small scale business.

MANUFACTURING PROCESS

1. Mixing (hot/cold process)

In the drum of the butter mixing machine, all raw materials are added in the amount needed according to the required sequence.

2. Depositing.

The baking tray is appropriately greased with oil and a butter paper of appropriate shape i.e. shape of the bottom is placed at bottom of the tray.

3. Baking.

- Bake at 360°F - 425°F (182°C - 218°C) to an internal temperature of 204°F (95°C)
- The hot processed batter should have a shorter baking time.

4. De-panning.

De-panning from the oven onto dusted paper pan liners while the cakes are still warm.

5. Cooling

Cooling product to loaf internal temperature of $95-105^{\circ}\text{F}$ ($35-40^{\circ}\text{C}$) before icing and packaging.

6. Icing

Simultaneously whipping cream and icing sugar are beaten by a simple beater until sufficiently stiff, which is then fed to holding tank of cake decorating machine.

7. Storage and Packaging or Serving.

When all layers are added, the last layer is filled with only one layer of whipping cream and then easily decorated by the machine, then finished manually.

ADVERTISEMENT

There are many ways through which one can advertise their business and the ways are:-

1. Send E-mail Campaigns.
2. Connect with influential food Bloggers.
3. Post the foodie photo on social media.
4. Be nice to the customers.
5. Product packaging also attracts most of the customers.

PROSPECTIVES CUSTOMERS

The following are the prospectives customers for the business :-

1. People who need a cake for birthday or wedding.
2. People who need a dessert for a special dinner.
3. People who need a special cake with a theme.
4. People who need or love cakes but can't bake.
5. It will be for all customer lower, middle and upper income by providing its products with affordable price.

DISTRIBUTION SYSTEM

Direct selling is a good way to manage costs, especially when its a sole proprietorship business. It allows to sell the product without having to pay for other individuals to handle marketing, sales or shipping needs. It gives much more control over the business and product. At first we will prepare attractive packaging and provide free home delivery just to attract more and more customers. Then the need to implement other means of distribution to reach a larger customers will be necessary.

COMPETITION

The Sweet Soul will be competing with other local bakeries. There are some competitors in the market and they are:

1. Mio Amore :-

Mio Amore is one of the best cake shops in locality. They have been serving delicious cakes to their clients for many years. It strives to make the most beautiful cakes, pastries and bakery items, as customer satisfaction is their primary goal and priority. Their team never uses any chemical substances, additives and artificial colours.

2. Paramount :-

Paramount is a renowned cake shop. They provide a wide range of bakery items. Their team also offers custom 3D cakes, cheesecakes, cupcakes, regular cake, etc.

3. Ali's Cakes and Bakes :-

They aim to provide high-quality cakes in a relaxed atmosphere. Their team specialises in preparing different types of cakes. Ali's team bake fresh with the finest ingredients by highly experienced chefs to excel the taste and perfection. They provide a wide variety of cakes, pastries, doughnuts, patties, hot dogs and other other desserts.

STATUTORY AND GOVT APPROVALS

It is mandatory for the bakeries to acquire licenses from FSSAI, GST, Local Municipality, Police Acting House, Fire Department and State Pollution Control Board. Out of these, the FSSAI, GST and Local Municipal Health permits are of priority before starting the unit.

EXPECTED CAPITAL

Machinery Particulars are as under:

SL	Equipments	Quantity	Rate	Total
1	Weighting scale	1	3499	3499
2	Baking oven	2	73,632	1,47,264
3	Plant and machinery			
3	Display refrigerator	1	25,000	25,000
4	Materials handling equipments		20,000	20,000
	Total			<u>1,95,763</u>

Cost of the project:

SL	Heads	₹
1	Land	own
2	Building	own
3	Plant and machinery	1,95,763
4	Raw materials	80,000
	Total	<u>2,75,763</u>

SOURCE OF CAPITAL

There are many sources for raising fund for the business. Number one and the easiest source of finance for the business is own savings. At any stage of business, when a business needs capital, one can tap into the personal assets to raise money. The second one is Bank loans, this is the most commonly used source of funding for small and medium-sized businesses.

EXPECTED REVENUE AND PROFIT FOR THE YEAR 2022-23

Particulars		₹
Expected Sales		3,00,000
Other Income		5,000
		<u>3,05,000</u>
Less: Expenses		
1. Purchase of raw materials	80,000	
2. Wages	48,000	
3. Interest for loan	10,000	
4. Depreciation	10,000	
5. Other expenses	<u>10,000</u>	
		(1,58,000)
Profit		<u><u>1,47,000</u></u>

BALANCE SHEET

Liabilities	₹	Assets	₹
Capital	675458	Cash in hand	20,000
Loan	450305	Cash at bank	5,000
		Stock	5,000
		Land	4,00,000
		Building	5,00,000
		Plant and Building	1,95,763
	<u>1125,763</u>		<u>11,25,763</u>

DISADVANTAGES

- Bakers Start Early and Work Long Hours: It takes a lot of time to bake all the items for sale in a bakery, requiring long hours every day.
- Baked Goods Require Expensive Ingredients: Bakery items are expensive because they require a lot of costly ingredients. For example, cakes have butter, eggs, chocolate and sugar that altogether make great-tasting desserts.
- Spoilage Reduces Bakery Profits: Bakery goods spoil quickly. Thus, your profit margins can quickly disappear with an average baked goods spoilage rate of 5% - 18%.
- Running a Bakery is Stressful: more and more people are starting companies. While the work of an entrepreneur is rewarding, it comes with a lot of stress.

ADVANTAGES

- Have control over your work and finances: Having control over your business is a crucial factor for success. When you are in complete control, as a sole proprietor or majority partner, one can do anything he/she want with the food company and grow.
- Connect with local community: The world is full of interesting people. It's fun to meet new ones. When you meet new bakery customers, it makes life a lot more interesting.
- Baking is a creative way to make money.
- Low startup costs from home based bakery.

CONCLUSION

This business seems to be very much attractive and viable through market as well as financial analysis. Current situation plan is offer variety of product and services, offering reasonable prices on demand and expanding the business.

Checked

Priyanka
28/06/22