Executive Summary

1. Company Name & Contact Information

Cougar’s Food Truck is a business company which will be built at Wenzhou-Kean University to resolve the food supply problem by providing more kinds of food at lower prices.

The managers of ownership are:

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1. Opportunity/Problem

Wenzhou-Kean University faces a problem which is the lack of satisfactory food supply. Students and staff of the campus eat the same food day by day and only can have meals at fixed time. Cougar’s Food Truck can provide fresh and various kinds of food at flexible time on Wenzhou-Kean University to satisfy students’ and staff’s wants for food.

1. Solution

Cougar’s Food Truck will provide the customers with various kinds of quick and fresh meals. Multiple burritos set meals with different kinds of flavors are our flagship dishes. We will also supply Roasted Beef, Teriyaki Chicken and BBQ pork. Our menu will be updated according to customers’ preference every two weeks to attract students. In addition, the Cougar’s Food Truck will get the permission from school to let our truck drive into campus for students’ convenience.

1. Competition and Competitive Advantage

Several canteens in campus, one convenience store, several take-out services and one restaurant next to campus are our competitors. None of them provide the food we will provide. We will frequently offer new kinds of food, and we try to keep our food affordable for students’ daily meals. Moreover, fresh and safety of food is our base. Last, our greatest advantage is flexibility. That is, students can get quick meals from us when the canteens are closed, during the short interval between two courses, before rushing to the class if they get up late, and the peak period when others are waiting in the long queues in the canteens.

1. Target Market

Our business will provide products and services in food industry for students and staff at Wenzhou-Kean University at the beginning stage. Cougar’s Food Truck predicts there will be thousands of students and hundreds of staff showing their interest on our business at first.

Food trucks are popular and widespread in USA. Therefore, Cougar’s Food Truck can have a mature operation module to reduce research cost through learning the experience from American food trucks. In Wenzhou-Kean University, the lack of food satisfactory supply makes our business activity not have too much competitors. In addition, our customers are mainly composed of students. They pay more attention to the variety and taste of food. Our service can satisfy their needs at a lower price.

In conclusion, Cougar’s Food Truck can attract customers in many ways.

1. Why us?

We are currently enrolled full-time students in undergraduate school, so we have potential benefits to get access to students’ tastes at Wenzhou-Kean University. We have conducted a survey, including questions like the satisfaction of food in canteen, preference prices, waiting time. Therefore, we know exactly the voices of students.

In addition, the managerial members are in business major, so we know the basic ideas of marketing, financing, management and accounting. For example, we are familiar with the SWOT analysis, PEST analysis, five forces and other theories.

Plus, Professor Rick Johns have given advices for our ideas in last fall. His instructions teach us how to write a business plan in the real business world.

1. Forecast

Due to the market permeation, the Cougar’s Food Truck estimate to have $138,461.5 (￥900,000) revenue after the closing of the first-year operation. In the five years, costumer will grow from one tenth of the total students into one fifth of the population. Therefore, the cash flow will be doubled because of the increase of customers. The Cougar’s Food Truck expects to be profitable within the first semester (4 month) of the operation.

1. Financial needs

The Cougar’s Food Truck totally needs to raise initial fund $184,615.4 (￥1,200,000), including the purchase of a truck, the modifying cost of the truck, the equipment, pay-rolls, raw material, promotion, and commission. The fund will be raised by debt financing and is estimated to be pay off within five years.