

BUSINESS PLAN

2022-2023



FOOD 4 THOUGHT

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EXECUTIVE SUMMARY



Elle Dwyer, CEO

Many consumers have been affected by the ongoing struggle with mental health, as well as limited access to fresh and nutritious snacks. The current snack and meal kit industry is dominated by companies such as HelloFresh and Universal Yums, which have established significant market share in recent years. However, despite these brands being well known, their products are unhealthy, processed, inconvenient, and expensive. Food4Thought also recognizes the fact that the number of people affected by mental health struggles continues to increase. Symptoms such as stress, anxiety, depression, and the inability to focus have heightened in recent years, especially among those within the Gen Z age range (ages 12-25). The need for more convenient, healthy snacks coupled with the continuous rise of mental health issues has made it an optimal time for Food4Thought to enter this industry.

Food4Thought positions itself as a nutritious, grab-and-go snacking option. The company's line of premade snack boxes focus on four specific mental wellness issues: stress, depression, anxiety, and cognitive clarity. Customers are also able to create their own custom box. Food4Thought offers a seasonal box, with snacks pertaining to the current season. A purchase from Food4Thought provides a convenient, wholesome way to improve mental wellness, one box at a time.



Food4Thought offers healthy, artisanal snacks packed with nutrients and vitamins geared toward boosting mental wellness by providing accessible, on-the-go snack boxes where health and flavor align to feed your mind.

Food4Thought is a first-year Virtual Enterprise International (VEI) firm founded on October 1st, 2022 in Bakersfield, California. The company filed as an S-corporation, after obtaining a loan of \$90,000 and \$20,000 in seed money from Virtual Enterprise, in order to avoid double taxation and assume limited liability protection. Food4Thought is located at 3600 Pegasus Road in Bakersfield, California and holds a business contract with Kern County Behavioral Health and Recovery Services, a local mental services and counseling provider. The company provides KCBHRS \$73,800 worth of snack boxes monthly. This serves as an initial step in creating business-to-business relationships in an effort to build brand awareness and secure a prominent market share.

Short-term goals include increasing all monthly web sales by 10%, increasing app participation by 11% each month, and obtaining 30% of the food and beverage market share within VEI.

The company has several long-term goals, including venturing into mental health boosting meal kits by 2025, creating three business-to-business contracts with California school districts by 2026, and implementing the company's top three snacks into retail stores by 2026.

The company has roughly \$299,675 in total assets and approximately \$219,923 in total liabilities as of February 28th of 2023. This provides a current ratio of 2.2, which shows that Food4Thought is in a stable position to pay off its monthly liabilities while also properly utilizing its assets to further grow the company. In April of 2023, the company projected total gross trade show sales of \$1,066,123, online sales of \$493,694, and out-of-network sales of \$516,600.00. Food4Thought anticipates reaching its breakeven point at 49,784 units sold, equating to \$1.5 million in March of 2022. Based on the company's financial documents, Food4Thought is in an optimal position to be a successful business in the Virtual Enterprise Network.



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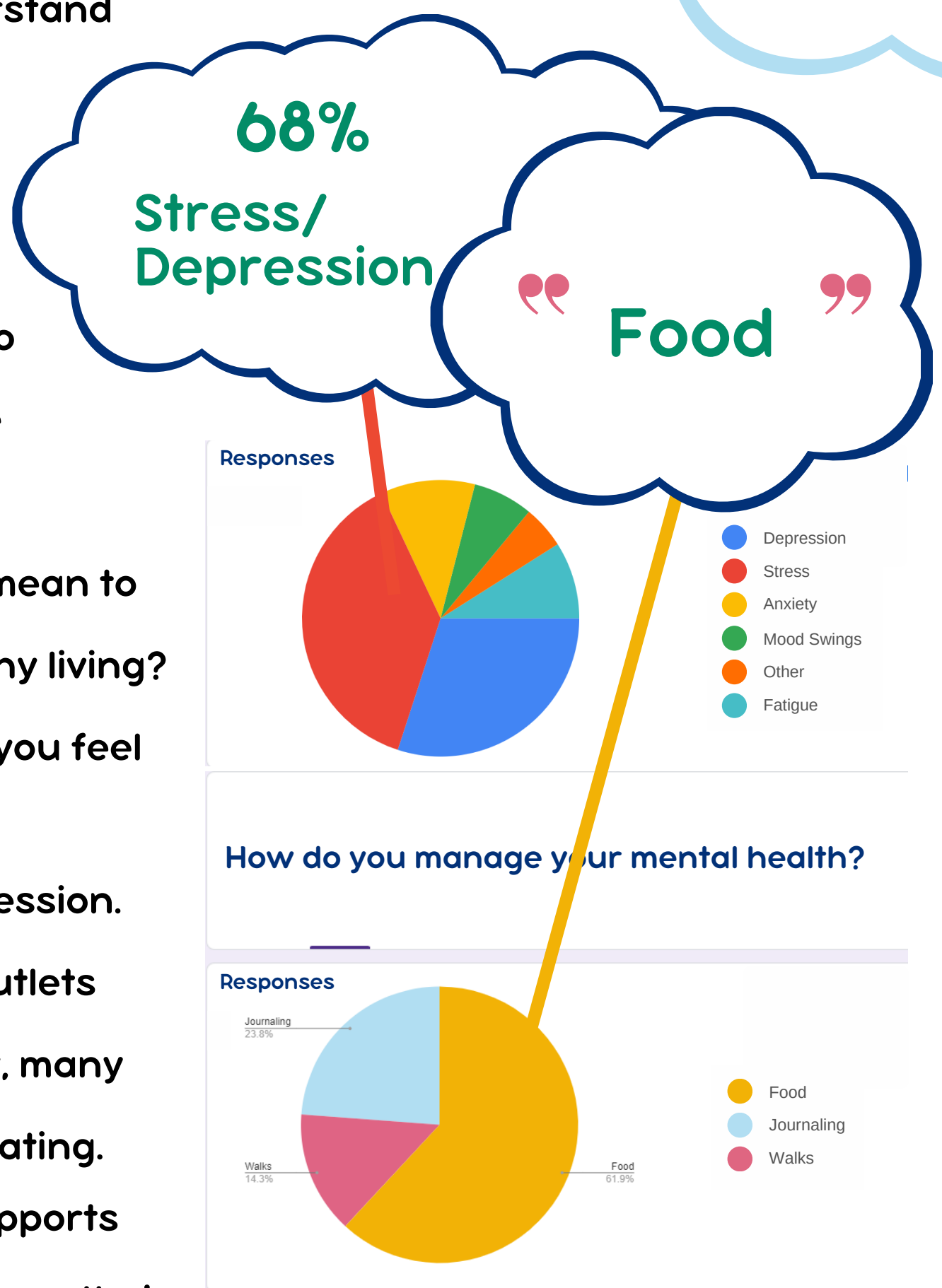
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CUSTOMER EMPATHY

Food4Thought conducted customer based surveys to better understand Generation Z's approach to mental wellness. These surveys asked respondents to provide details regarding their snacking and eating habits. Social media surveys were given to young adults (14-19) asking questions such as: What does mental health mean to you? How often do you feel stressed, and how do you cope with it? Do you recognize these symptoms among your peers? Do you identify with any mental wellness conditions? Nutrition based questions were: What does healthy eating mean to you? What are some vitamins or nutrients that you believe lead to healthy living? Do you believe nutrition impacts your mental well-being? How often do you feel that you eat healthy?

Out of all respondents, 68% reported symptoms of stress and depression. When stressed, some respondents reported that they turn to positive outlets such as outdoor walks, journaling, and listening to music. Unfortunately, many stated developing an unhealthy relationship with food through stress eating.

A study done by the National Alliance on Mental Illness (NAMI) (1) supports this notion, stating that Generation Z uses food to distract themselves from their emotions. Whether it be simple boredom or severe anxiety, Generation Z has been observed using food to ease their fluctuating emotions.



PROBLEM STATEMENT

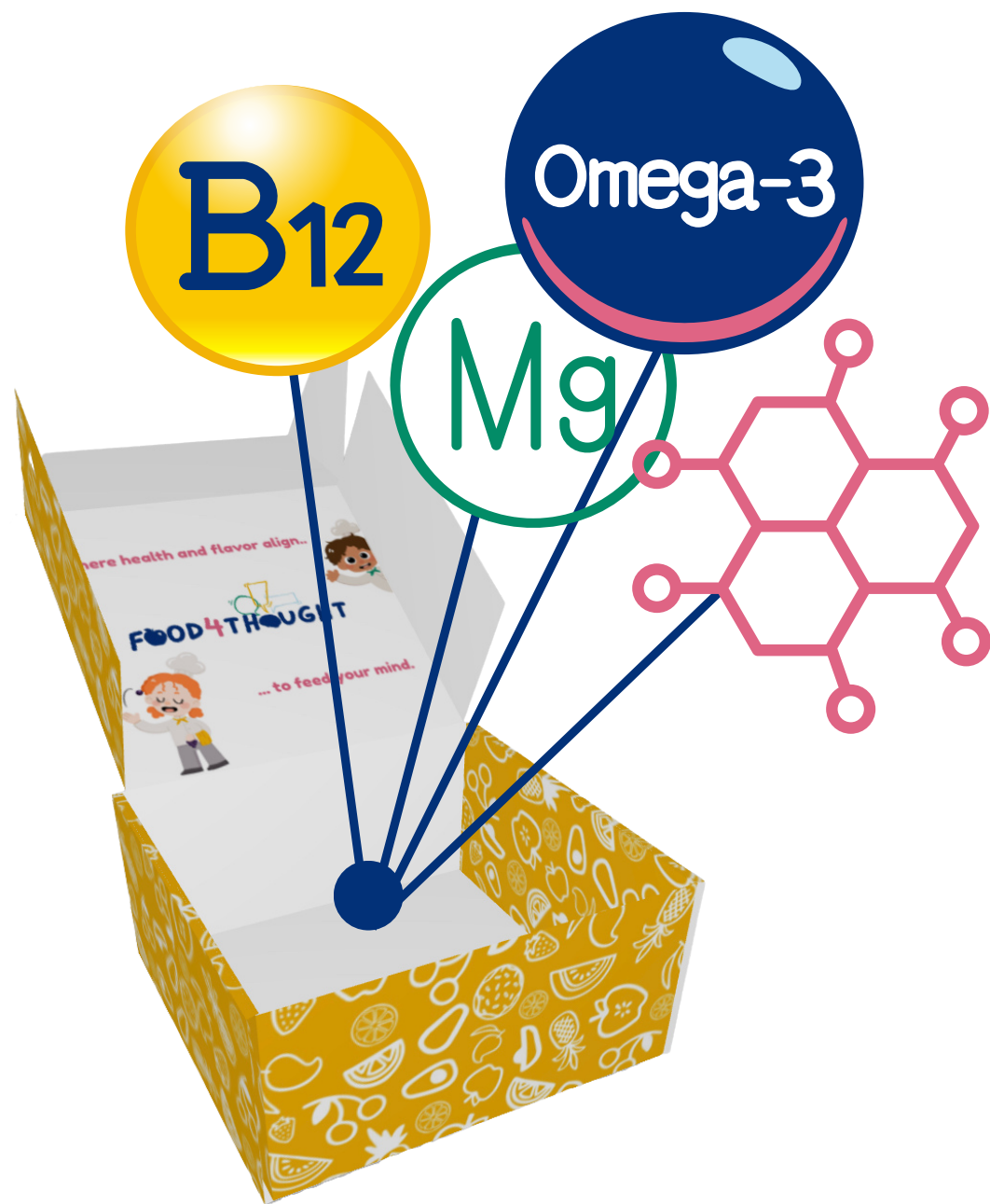
Every year, people experience mental health struggles. According to a 2020 study produced by Health Match, 70% of Generation Z experienced symptoms of stress in the past year (2). Furthermore, 70% reported that anxiety and depression are common among their peers, and 30% of Gen Z parents recognized symptoms of declining mental wellness within their children. These alarming figures have only increased in recent years, and will continue to rise.

Generation Z is also prone to snacking throughout the day as opposed to eating full meals, according to Piper Sandler Research (3). However, the snacks that Generation Z individuals typically consume are not of great nutritional value. Piper Sandler reported that Gen Z's favorite snacks included Lay's chips, Doritos chips, Oreo cookies, Sour Patch Kids candies, and Cheeto snacks (3). Each one of these snacks contains extremely high amounts of sodium, fats, sugars, and carbohydrates per serving size. According to Mental Health First Aid, high intakes of these ingredients can cause blood sugar levels to heavily fluctuate, which can lead to symptoms including irritability, low energy, and stress (4).



Gen Z is the most likely to work towards bettering their mental health, with 27% reporting they wish to seek treatment, according to The Pew Research Center (5). However, most within this age range report limited access to mental health professionals and treatments, stemming from cost or personal situations.

SOLUTION STATEMENT



Food4Thought used the information gained from customer surveys to formulate a solution: healthy, artisanal snack boxes packed with nutrients and vitamins geared toward boosting mental wellness. Through intensive independent research and studies completed by Harvard Health, the company has identified several nutrients, such as vitamin B-12, omega 3, L-theanine, magnesium, and tryptophan (6). These are scientifically proven to deescalate mental wellness problems, like stress, depression, and anxiety. All of the ingredients containing these nutrients are wholesomely sourced, ensuring the customer has access to nutritious snacks. Food4Thought has compiled these ingredients into a variety of different snacks found in the four standard boxes, each one contributing to a different mental wellness category.

While Food4Thought cannot medically guarantee any results, it offers a supplement to work alongside treatment. Customers struggling with serious mental health concerns should seek professional care.

COMPANY GOALS

SHORT TERM:

Goal #1:

Increase monthly web sales by 10%.

Goal #2:

Increase app participation by 11% each month.

Goal #3:

Obtain 30% of food and beverage market share within VEI.

LONG TERM:

Goal #1:

Venture into mental health boosting meal kits by 2025.

Goal #2:

Business-to-business contracts with 3 California school districts by 2026.

Goal #3:

Expand top 3 snacks into retail stores by 2026.

SHORT TERM:

Goal #1: Increase monthly web sales by 10%.

- **Strategy:** Food4Thought will allocate resources to direct marketing, to bring customers to the Food4Thought website. Efforts are made to motivate both individuals and companies to place orders online. Food4Thought uses Google Analytics to automatically email customers after detected website traffic. These emails contain coupons and special promotions to entice customers.

Goal #2: Increase app participation by 11% each month.

- **Strategy:** The Food4Thought app continuously evolves with new features and promotions to drive app engagement. Subscribed customers are directed to the app to make alterations to their box and complete purchases. While on the app, recommendations are made to participate in various features. Through incentives such as coupons, exclusive offers, and early access to seasonal boxes, the company hopes to increase customer engagement.



Goal #3: Obtain 30% of food and beverage market share within VEI.

- **Strategy:** Food4Thought will attend VEI trade shows and other events in order to connect with other firms. The company plans to create business relationships with these firms as well as sell to other VE students, utilizing an engaging trade show booth design and purchasing incentives (like coupon codes and unique prizes). This will aid the company in establishing brand recognition and increasing market share.

LONG TERM GOALS (3-5 YEARS):**Goal #1: Venture into mental health boosting meal kits by 2025.**

- **Strategy:** The company will identify an efficient, cost effective way to ship perishable items, which will greatly expand the variety of food options available to customers. With an expanded menu, Food4Thought will conduct extensive research in order to plan various meal options, all targeted toward boosting mental health.

Goal #2: Business-to-business contracts with 3 California school districts by 2026.

- **Strategy:** Food4Thought will network with local school districts and offer wholesale purchasing options. This will lead to establishing agreements regarding carrying Food4Thought snacks to students within their district. Food4Thought capitalizes on evolving state policy regarding mental wellness and school nutrition. This allows the company to provide a needed service to an expanding market.

Goal #3: Expand top 3 snacks into retail stores by 2026.

- **Strategy:** The company tracks popular items by geographic location. This data will serve as an assurance to chain stores that these particular snacks have a proven success rate. Areas with large Food4Thought subscriptions will be the first to see retail presence.



-ABOUT THE BUSINESS-

COMPANY OVERVIEW



Food4Thought prides itself on serving customers high quality, nutritious, and beneficial snacks from one of several boxes. The company began operations on October 1st, 2022 and has a production facility at 3600 Pegasus Drive in Bakersfield, California. Food4Thought's website, www.food4thoughtvei.com and app allow consumers to purchase snack boxes in a convenient manner. As a start-up company, Food4Thought deemed it best to file as an S-corporation, to avoid double taxation. As the company expands, other corporate structures may be considered.

MISSION STATEMENT

“ Food4Thought offers healthy, artisanal snacks packed with nutrients and vitamins geared toward boosting mental wellness by providing accessible, on-the-go snack boxes where health and flavor align to feed your mind. ”



ORGANIZATIONAL (CHART)



The company's organizational structure aligns with a spoke-and-wheel approach, promoting inclusivity and collaboration among team members. All employees are cross-trained to help fulfill orders and maintain the production scale vital to keeping the company in motion. Food4Thought has six departments, which include: Management (inner ring), Sales (outer ring), Marketing (outer ring), Finance (outer ring), and Production (outer ring). The Human Resources department is located in a separate ring to emphasize neutrality in the event of employee misconduct. Employees are placed in their respective department based on their skills and strengths. All Food4Thought employees are required to uphold the company's mission statement as well as attend bi-monthly team meetings to discuss the goals, morale, and efficiency of the company.

-S.W.O.T. ANALYSIS-



- Consistent revenue stream
- Exclusive mental health driven menu
- Innovative app



- Small production staff
- Limited kitchen equipment



- Online grocery shopping is booming
- Growing mental awareness
- Located in the agricultural hub of America



- Fluctuating economy
- Supply chain issues
- Food industry is heavily regulated

STRENGTHS

Food4Thought capitalizes on having a consistent revenue stream. For example, customers have the option to subscribe to a monthly snack box, depending on their personal preferences and needs. Subscribers are offered exclusive deals and incentives, which serve as motivation to continue subscribing and purchasing. These incentives include coupon codes towards future purchases, sticker packs, and therapeutic coloring pages. Customers are also able to purchase a diverse array of snack boxes, coming in a variety of sizes and flavor options each focusing on unique mental health goals, such as reducing symptoms of stress, anxiety, cognitive function, or depression. The company encourages recurring sales by continuously rotating and updating its snack menu, researching to expand its mental health supplements, and offering exclusive seasonal boxes, such as the "SpringTheSnacks" box for spring.



A second strength is a menu that is exclusively tailored to various mental health goals. Food4Thought has developed a line of artisanal, hand-crafted snacks that contain wholesome ingredients proven to aid mental health issues. For example, the company's banana bread contains high amounts of omega-3. According to Healthline, omega-3 rich foods help with symptoms of depression and anxiety (7). Food4Thought intensively researches the ingredients used in each snack to guarantee the company's quality standards. Additionally, all snacks are produced in-house, which allows the company to conduct consistent quality checks, regulate ingredients used, and uphold rigorous production standards of cleanliness.

Food4Thought's innovative app strengthens customer involvement. On the Food4Thought app, consumers are able to further their mental health journey. According to the University of Rochester's Health Center, daily journaling is proven to improve mood and control symptoms associated with mental health issues (8). Because of this, the app offers a journal feature, where customers log their daily water intake, complete rotating introspective prompts, and record exercise minutes. The app also has an information tab, which allows users to explore ingredients that the company uses. Here, customers can learn more about how each ingredient contributes to their mental health. Food4Thought also offers an in-app purchasing system, where customers can place orders and renew subscriptions all in one place. Additionally, users are able to set a mental health goal where the app will send curated push notifications to further progress. Overall, the app gives an all-encompassing approach to mental wellness, creating an opportunity for customers to improve and reflect on their mental well-being.



WEAKNESSES

As a startup company, Food4Thought has only 18 employees and maintains a complex inventory with 38 unique snacks. If the company were to experience a sudden rush in snack orders coupled with pre-purchased boxes that require continuous production, there could be a possibility of shipping delays. Expedited shipping is vital, as Food4Thought's snacks are perishable goods that lose quality, taste, and freshness over time. In order to do this, Food4Thought places each snack in an individual vacuum sealed package as well as stores inventory within an industrial fridge to ensure freshness. Snacks are guaranteed fresh for four weeks after their sold date.

Additionally, Food4Thought utilizes a modest kitchen and production equipment, which may present challenges to increase production scale and meet the long-term goals of the company. As Food4Thought is a start-up, the majority of production equipment was purchased second-hand through local wholesale auctions. This equipment could depreciate more quickly and may lead to higher repair costs in the future. As the company's cash reserves grow, equipment will be upgraded expanding daily production to address increasing consumer demand.



OPPORTUNITIES

Food4Thought benefits from various external opportunities. The value of the meal kit industry, coupled with the mental health sector, shows economic promise for the company. In light of the pandemic, many consumers looked toward simplified shopping methods in online grocery shopping and meal delivery services such as Uber Eats and Doordash. One study published by the Columbia Business School found that the pandemic alone was responsible for 70% of meal delivery growth from 2019 to 2020 (9). Consumers living in a post-pandemic world are now familiar to online shopping methods. Additionally, the meal kit industry and mental health sector have an estimated cumulative mean growth of 12.3%, based on projections from the Global Wellness Institute (10). This is where Food4Thought has found its niche. With a simple online purchase, customers are provided with a nutritious, convenient snacking option. The company offers a variety of snacks and over 1,000 possible combination options. Food4Thought can appeal to the new norm of shopping while simultaneously honing in on positively affecting mental health, therefore taking advantage of the growing market.



Secondly, the company benefits from a growing awareness of mental health among its target market, Generation Z. The American Psychological Association states that Gen Z is the most affected by mental health issues, with 91% of the generation reporting that they commonly feel emotions associated with high stress (11). Additionally, the U.S. Department of Agriculture states that 9 in 10 young adults within the Gen Z demographic snack daily (12). Gen Z's mental health awareness coupled with growing snacking tendencies presents an ideal market for Food4Thought to thrive.

Finally, Food4Thought is strategically located in the agricultural hub of the nation, Kern County (13). By sourcing most of its ingredients locally, Food4Thought guarantees quick and easy communication with local farmers and other food distributors. The close proximity ensures the company receives fresh ingredients quickly. The remaining ingredients are sourced in surrounding Central Valley counties, which are mere hours away. Both strategies provide reliability and lower transportation costs.



THREATS

National
Inflation Rate:

6.0%

Food4Thought recognizes the fragility of the national economy. Currently, The United States Labor Department reports that the national inflation rate stands at 6.0%, which is significantly high compared to historic trends (14). Rising costs have made consumers reevaluate their shopping habits and often seek the most cost-conscious purchases. Snack boxes may be seen as a luxury good when compared to lower-cost grocery store options. Supply chain issues have made companies scramble to acquire inventory. Food4Thought adjusts to these challenges by offering boxes at a reasonable price compared to its competitors. For example, the medium sized Food4Thought box is set at \$30, while brands such as HelloFresh charge up to \$48 for just one family meal (15). Finally, Food4Thought sources all ingredients locally, which minimizes the risks of supply chain disruptions and lowers transportation costs.

Additionally, the food industry is heavily regulated and may serve as a threat to the company. Both federal and state agencies set rigorous food safety and oversight standards. From packaging to ingredients used, the company will be frequently observed. Food4Thought has been certified by the Food and Drug Branch of the California Department of Public Health. However, in the unfortunate event that Food4Thought is not in compliance, this would not only halt production but could also damage the company's

reputation. Therefore it is imperative for the company to perform daily quality control checks. Each employee holds a California ServSafe Food Handling License, and managers hold a California ServSafe Food Manager License (see A5). All employees are subject to professional development training after the company receives feedback from regulatory agencies. Finally, Food4Thought's executive team will monitor the health and safety ratings of its agricultural suppliers, as the company strives to only partner with companies that uphold the highest industry standards.



-EXTERNAL ENVIRONMENT-

COMPETITIVE ANALYSIS

Food4Thought positions itself in the snack industry as an artisanal and convenient option, promoting mental well-being in response to the current mental health crisis. The company takes an unparalleled approach to snack boxes. However, it does face direct and indirect competition in both the real and virtual markets.

The company has various competition, as listed in the VE firm directory, targeting different aspects of the food and beverage category (16). Virtual companies such as NutriCubes and BakerBox serve as indirect competitors that provide food options in the form of supplements and ingredients that target diabetic symptoms, rather than grab-and-go mental wellness snacks. Other indirect virtual competition includes Accelera and GoGather. While these firms are centered around improving moral and physical well being, their methods are more time intensive. Food4Thought takes a direct approach to mental wellness through its convenient snack boxes.



Direct virtual competition, such as Door2Dorm, Rekindle, and Affinity Wellness, offer a variety of different products. Door2Dorm ships boxes to consumers that include snacks without any mental benefits. While Rekindle creates themed boxes filled with snacks and knick-knacks from different parts of the world. However, they lack a clear health benefit with a noticeably high price point. Food4Thought differentiates itself by selling fresh grab-and-go

snacks that provide convenience to consumers while providing the benefits of mental wellness products. Affinity Wellness serves as the most direct competitor, with a meal subscription service and snacks coupled with workout programs. However, Affinity Wellness makes no effort toward mental wellness, while selling plans at upwards of \$1000. Food4Thought's subscriptions encompass both physical and mental wellness, at a price significantly lower than competitors.



Food4Thought recognizes real world direct competitors like Candy Club, Love for Food, and Universal Yums. Candy Club provides subscription candy boxes, Love for Food offers a general snack box subscription, and Universal Yums produces a box of snacks from around the world. Similarly, they all provide unhealthy, processed foods that do not nutritionally benefit consumers. The company's closest direct competitor is FitSnack, a company that sends customers healthy snacks geared toward fitness. Indirect real world competitors, like Sunbasket and Hello Fresh, have dominantly established themselves in the meal kit market. Both of these companies provide pre-planned meals that ship directly to consumers, ready to cook.



While these companies have increased in popularity over recent years, their business model is expensive and time intensive, charging \$8-\$14 per serving size. They also require consumers to make their meals, requires additional time and access to a kitchen. Food4Thought maintains its unique position by providing healthy, artisanal, and convenient snacks that promote mental wellness, anytime and anywhere.

CURRENT ECONOMIC CONDITIONS

4th Quarter
GDP Growth:

+2.9%

National
Inflation Rate:

6.0%

National
Unemployment
Rate:

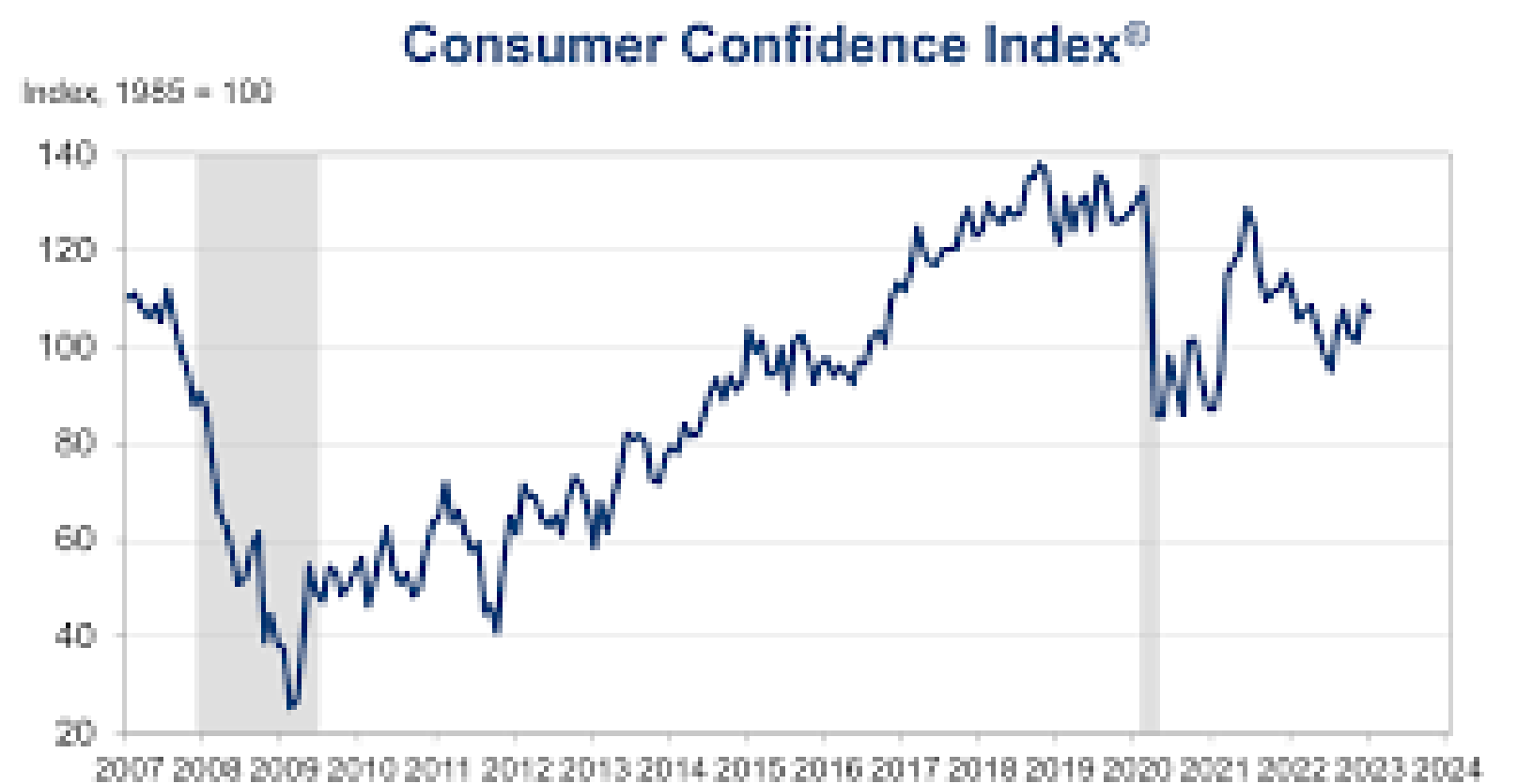
3.6%

When looking towards the future, Food4Thought must consider the current economic conditions. The 2022 4th quarter saw a strong 2.9% growth in consumer spending, which surpassed expectations after the tough economic climate of the previous year. California's GDP is \$3.63 trillion, among the highest in the country [17]. As of March 2023, the national unemployment rate is 3.6%, a modest improvement from March 2022. The California unemployment rate is 4.2% and the Kern County unemployment rate is 8.1% [18-20]. These statistics do provide a sense of optimism; while these are above the national averages, both state and county unemployment rates are seeing a continuous improvement.

However, there are other macroeconomic variables that do signal alarm to economists. In March 2023, the Consumer Price Index showed a 6% increase in inflation compared to last year. The Consumer Confidence Index dropped in March 2023 as real wages continue to see negative growth [21]. Therefore, Food4Thought's pricing strategy is aligned with the delicacy of consumer's disposable income.

While the GDP is improving compared to the catastrophic lows of the pandemic, many larger variables still cause concern. The ever-changing nature of the COVID-19 pandemic, coupled with increasing inflation, has caused consumers to reevaluate their purchasing decisions. This leaves Food4Thought in a unique situation:

the company's everyday snack boxes may be seen as a non-essential purchase. However, these boxes fill a need which consumers are increasing spendings on: nutritional and mental health. In the event either the local or national economy experiences a negative fluctuation, the company is prepared to reevaluate retail pricing and make necessary adjustments, or even eliminations, to future company expenses.



INDUSTRY ANALYSIS: REAL

According to Grand View Research, the meal kit industry consists of over 150 companies in the U.S., currently holding a market value of \$15.2 billion with an annual growth rate of 17.4% [23]. HelloFresh serves as the top performer in this industry followed not far behind by Sunbasket. Modern Retail reports that HelloFresh accounts for 69% of the meal kit market, with revenue growth of 61.5% for 2021 [24]. This spike in revenue was primarily due to the COVID-19 quarantine circumstances. Consumers grew to be more reliant on homemade meals requiring easy preparation. In an article from The Washington Post, HelloFresh reported that factors such as, "increased working from home, price sensitivity, and focus on sustainability" will help fuel future growth [25]. Food4Thought fills a niche in the growing meal kit industry, by offering custom snack boxes with an emphasis on mental health.

Mental Wellness:

^ 14.6%

\$131 Billion

Meal/Snack Kit:

^ 17.4%

\$15.2 Billion

VE Food/Beverage:

^ 35%

\$125 Million

Additionally, the mental wellness sector has gained more attention over recent years. In 2019, the industry was valued at \$122 billion. Specifically, the brain-boosting nutraceuticals (or supplements) and botanicals category was valued at \$39 billion alone. Most recently, the market experienced a 7.2% increase in one year, valued at \$131 billion in 2020 according to the Global Wellness Institute [26]. The CDC's current report is that 1 in 5 Americans will experience mental health issues in a given year [27]. As more and more Americans begin to experience the harmful effects of mental illness, this sector is expected to grow significantly.

INDUSTRY ANALYSIS: VIRTUAL

Virtual Enterprise Employees earn an average annual salary of \$11,700. Food4Thought takes into consideration the buying power of VE students. VE Market Insights reported that from June 2022 - August 2022, the food and beverage industry accumulated revenue of \$125,545,918. Last year, the industry had the 2nd highest amount of transactions (122,251) among all 27 VE market sectors. Not only does this reflect growth in the industry, but displays interest among VE consumers. Growing Health offers meal plans that align with specific diets, like veganism. However, this company neglects mental health in all meal plans. Door2Dorm provides popular snacks to college students but, does not emphasize mental health. UniSnax does offer a subscription box service, but focuses on cultural snacks. While all of these firms strive to create a convenient method for acquiring food, they fail to draw attention to mental health as well as provide a solution through their snack selection.

-MARKETING PLAN-

TARGET MARKET AND MARKET SEGMENTATION

Food4Thought provides snacks targeted at Generation Z, ages 12-25. According to the National Library of Medicine, teenagers have the highest propensity for snacking, with 25% of their daily energy intake coming from snacks [28]. In addition, more than half of this age range suffers from depression or anxiety. The Annie E. Casey Foundation reports only 45% of Generation Z describe their mental health as "very good" [29]. This demographic aligns with the Virtual Enterprise audience, consisting of high school students.

PSYCHOGRAPHIC

The company targets healthy minded consumers, who prioritize consuming foods that boost their physical and mental wellness. Food Navigator acknowledges that 75% of Gen Z are motivated to follow a nutritional plan that directly works to address a health concern [30]. Additionally, the company emphasizes selling its snacks at a reasonable price point to fully take advantage of the buying power of Generation Z and VE students. Customers outlined their spending habits in an annual youth survey from Piper Sandler Research, where 22% stated that food is their first priority [31].

Socioeconomic:

- Part time job
- Relies on parents for large purchases

Geographic:

- Located in California
- Plans to attend out-of-state college

Behavioral:

- Consistently snacks throughout the day
- Enjoys shopping online

Psychographic:

- Conscious of her mental wellness
- Looking to improve her diet



GEOGRAPHIC



As an online retailer, Food4Thought is able to reach customers nationwide. The company is based in Kern County and acknowledges the strong concern about the mental health decline among local youth. 23 ABC, a local news station, has reported on new programs being implemented to address mental wellness [32]. In addition, LiveStories recently published that 32.3% of California residents admitted to having a mental illness in the past year [33]. Additionally, Community Action Partnership of Kern estimates that 23 million pounds of food were requested by community outreach programs [34]. This highlights both a growing need within the company's community and the opportunity to partner with local programs that align with mental health.

SECONDARY MARKET

Food4Thought hopes to become a supplier to school districts throughout the state, and eventually, the nation. As a majority of Gen Z receive a significant portion of their daily sustenance from school, it is the ideal place to sell the company's snacks, in conjunction with provided meals. Supplying schools allows the company's nutritious snacks to directly contribute to students' diets everywhere.

In California alone, school districts spend over \$1.5 billion annually on food for their students. The State Meal Program in California requires that all public schools only provide nutritious food options for students [35]. Various newly implemented state policies in California bode well for Food4Thought. According to EdSource, Governor Newsom announced that 75% of food supplied in California schools must be grown in the United States [36]. Furthermore, in early December the state of California announced a \$480.5 million grant dedicated to youth mental wellness [37]. Food4Thought's snacks would directly address these requirements, making it the ideal option for school districts. The company intends to capitalize on the state's ever-growing focus on mental wellness, providing a needed service to an expanding market.



PRODUCT

Food4Thought provides a variety of mental health based snack boxes that target specific areas of mental wellness. The company centers each of these boxes around a specific need by including nutrients that are commonly consumed to reduce these symptoms. These four separate wellness boxes include:



Morale Munch (targets symptoms associated with depression): Lemon bars, dark chocolate nut brownies, poppy seed muffins covered in almond butter, green tea, and cheesy rice puffs. These snacks are abundant in magnesium, which calms the nervous system and reduces depressive symptoms by boosting the body's defense to neuronal damage.



Snacks that Relax (targets symptoms associated with stress): Chamomile tea, dark chocolate nut berry mix, kale chips, banana bread, and salmon jerky. These snacks all have increased levels of omega-3, which reduces inflammation in the brain, relieving stress and boosting stress recovery.



Everything will be O-Kale (targets symptoms associated with anxiety): Dark chocolate nut granola bars, kale chips, berries and cream oatmeal, rice cakes with berry jam, and mango green smoothies. All of these snacks contain the essential nutrient, tryptophan, which boosts the production of serotonin and relieves feelings of panic and anxiety (See A5).



Focus Fuel (promotes cognitive clarity): No bake oat cookies, trail mix, matcha tea, dried banana and apple crisp, and berry banana smoothie mixes. High levels of manganese within these snacks help fight free radicals in the brain that attack brain cells causing brain fog and distraction.

Purchasing options include two subscription plans: monthly and quarterly. Both subscription plans receive two boxes a month, coming within two weeks of each other. Orders can be adjusted at the start of each month if subscribers wish to receive a different box. All of the company's box types are available for subscription. Quarterly subscriptions are limited to one size over the three month period, whereas monthly subscribers can change their box size each month if necessary.

COMPANY APP

Food4Thought has also developed an app where customers can continue their mental wellness journey. The app includes 3 different tabs: journal, nutrition, and shopping, as well as several other additional features to boost customer engagement and provide additional mental wellness support.

- **Journal Tab:** According to Harvard Health Publishing, journaling is scientifically proven to reduce symptoms of mental distress (38). Therefore, the app implements a journaling feature where users are able to respond to daily reflective prompts, asking thoughtful questions such as: "What was the best part of your day?" and "How do you maintain balance in your life?" The journal also includes a water intake log and the ability to record exercise minutes, which encourages healthy habits. Users will be able to earn 10% off (one coupon per order) for every 10 days of journal completion, incentivizing the journaling aspect.





- **Nutrition Tab:** Users are able to view the company's snack line as well as the benefits they include. Research regarding the vitamins and other nutrients found in these snacks can also be seen within this tab. Additionally, Food4Thought includes a customer feedback option, where customers can ask questions and leave direct comments regarding their experience with the company. This feedback is sent directly to Food4Thought staff members to be carefully reviewed, and promptly addressed.

- **Shopping Tab:** Users can visit the shopping tab to purchase snack boxes and renew their box subscriptions conveniently. Individual customer profiles can be saved in-app, to ease the renewal process.

- **Additional Features:** The app also includes the ability to activate daily affirmation notifications, which will send the user positive, motivational messages at random. Tufts Medical Center reports that positive reinforcement plays a significant role in bettering one's mental wellness (39). Push notifications can also remind the customer to renew their subscriptions, or purchase limited seasonal snacks.

PRODUCTION



Food4Thought manufactures all snacks in house, utilizing local ingredients to limit travel time and costs as well as vacuum sealed containers to maintain freshness. The company utilizes first-in, first-out warehousing, where the first ingredients received are the first to be made into snacks. In turn, the first snacks made are the first snacks shipped to customers.

All employees must be certified with California ServSafe Food Handler's License, and are trained on company operating procedures that dictate manufacturing practices for all snacks. Food4Thought continues to employ modern procedures, and continuously updates company policy to reflect local, state, and federal regulations.

The company also implements a hazard analysis critical control plan (HACCP) to identify, evaluate, and control food safety risks (see A6). The Quality Assurance Officer and Product Manager are responsible for implementing the HACCP plan, ensuring that production procedures are followed to maintain the quality of the company's snacks.

PRICE

Food4Thought is dedicated to selling reasonably priced snacks that align with the company's target market. The company priced its snacks consistently with VE student salaries and the buying power of Generation Z.

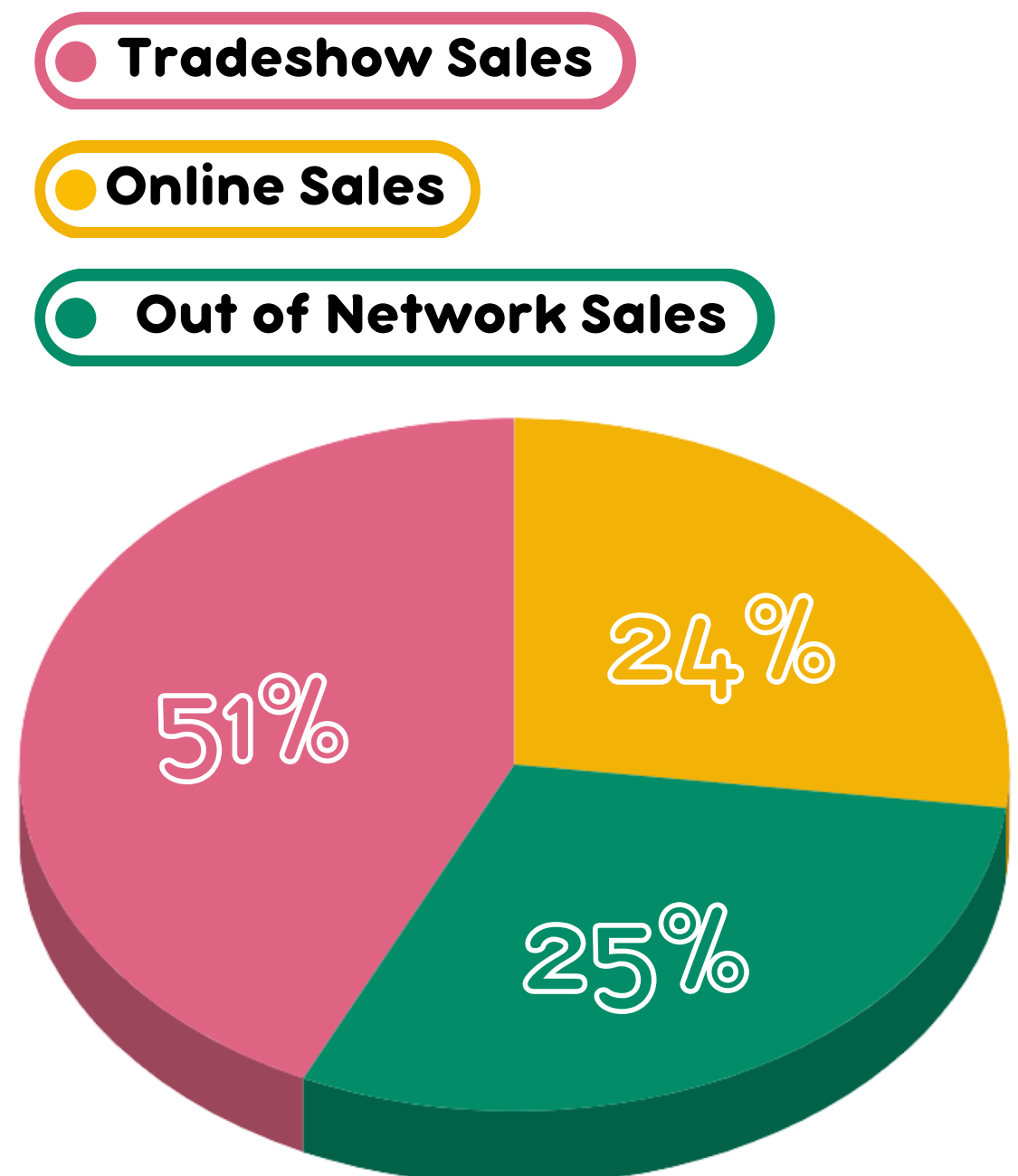
Inside the real world snack box industry, Wired suggests production costs on average \$20.89 across multiple companies including Universal Yums and Fitsnack. Industry retail pricing varies dramatically, with Universal Yums offering a low price point at \$15 and Carnivore Club holding a high price point of \$38. The snack box industry currently has an average retail price of roughly \$28.20 based on the pricing of these industry leaders. Food4Thought's retail prices range from \$15-\$45 with the average retail price being \$30.

The range for subscription options is \$24-\$228 depending on the plan. Since Food4Thought is heavily reliant on recurring sales, the company priced its subscription option at a lower retail price than traditionally sold to encourage customer retention through subscriptions. For a further overview, refer to the table below.

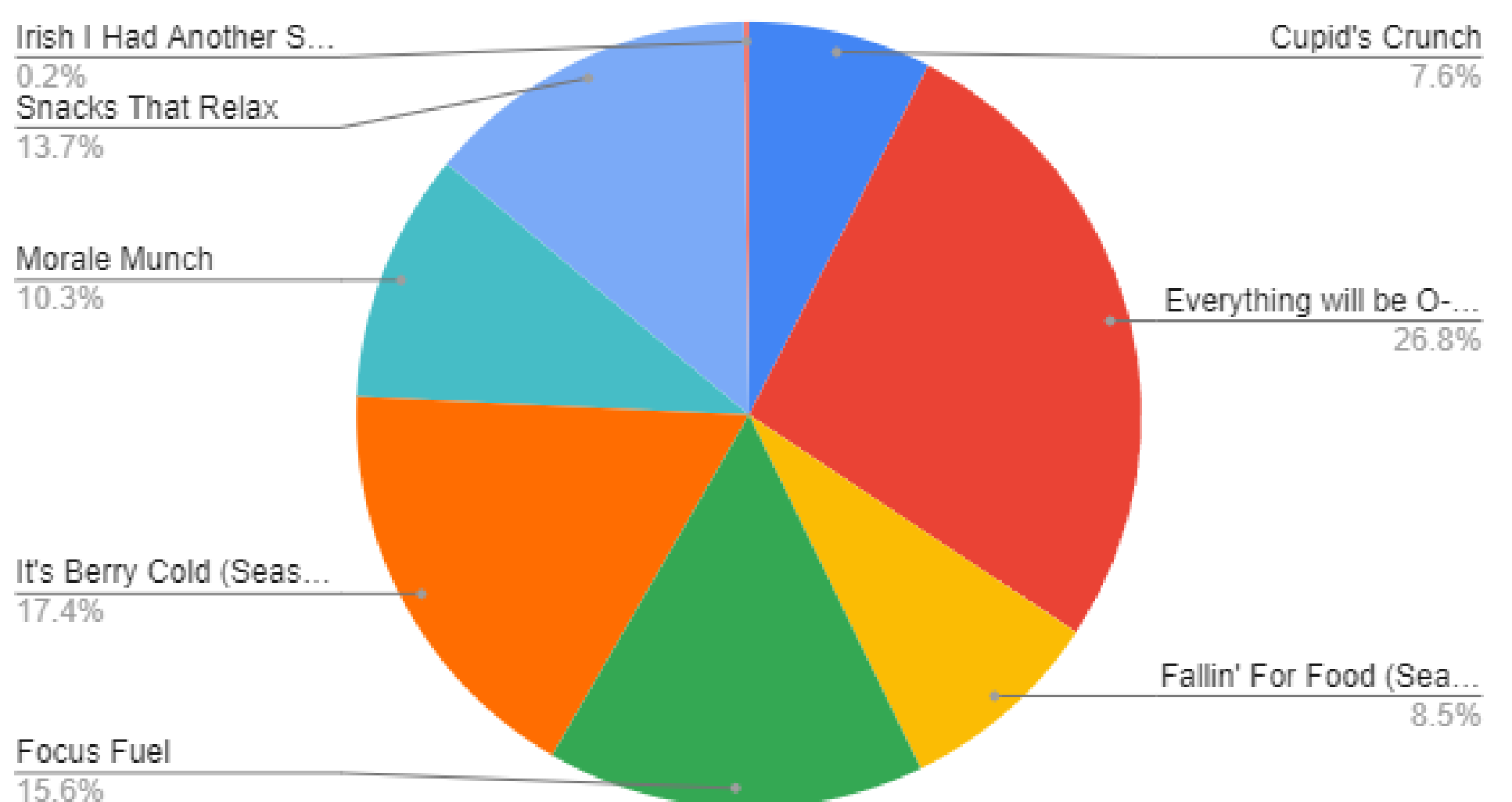
OPTIONS	DESCRIPTION	PRICE RANGE	SIZES
Standard Box	Four premade boxes targeting mental health.	Small-----\$15 Medium-----\$30 Large-----\$45	Small: 7 snacks
Custom Box	Allows consumers to design their snack box.	\$14-\$84 (Depending on selection)	Medium: 14 snacks
Subscriptions	Two boxes a month, monthly and quarterly offered.	Small-----\$24-\$72 Medium-----\$50-\$150 Large-----\$76-\$228	Large: 21 snacks

SALES PLACEMENT

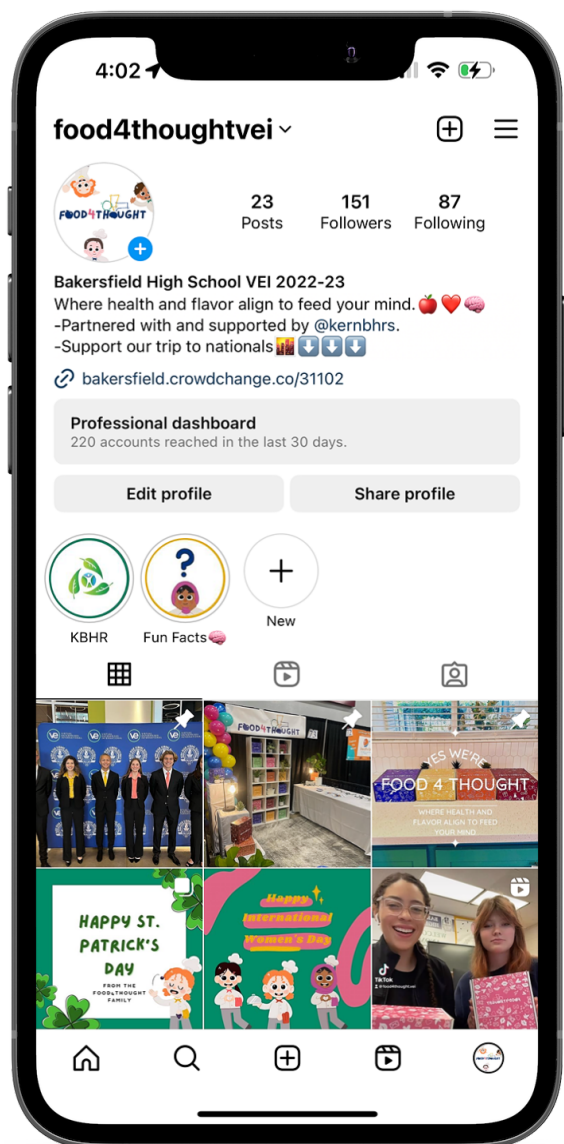
Food4Thought generates sales from several sources including trade shows, out-of-network contracts, and the company's website. Food4Thought anticipates that **trade show sales** will account for 51% of its revenue, while **online sales** will account for 24%. From October 2022 through April 2023, the company anticipates and is already seeing roughly 25% of revenue coming from its **out-of-network** business contract with Kern County Behavioral Health and Recovery Services; a health facility located in Bakersfield, CA. After trade shows conclude, the company will allocate more funds to its variable marketing expense to boost website traffic and sales. The table below shows the monthly sales average of each individual box.



Box Popularity: Percentage of Sales



PROMOTION



Food4Thought allocates \$25,000 monthly to various marketing strategies, using the acronym DAPPS, which stands for Direct Marketing, Advertising, Personal Selling, Public Relations, and Sales Promotions to effectively span its marketing efforts to reach the widest possible audience. Collectively, these strategies lead to an overall customer acquisition cost of \$11.45 and an average customer lifetime value of approximately \$37 for the month of March.

Digital platforms including the company website, social media accounts, and official app are used in order to establish direct sales. Once customers purchase a Food4Thought box, they are sent exclusive emails with offers such as coupons to seasonal boxes. By utilizing the app and website chat feature, customers can view all snack options and ingredients in order to accommodate any dietary needs.

Additionally, Food4Thought prides itself on its heavy presence in meaningful and productive in-person sales events. The company sets up pop-up stands at local farmers markets as an effort to interact with customers face-to-face to build brand recognition throughout Kern County as well as build customer loyalty, through personal selling. Food4Thought participates in all VE trade shows in the western region, which is where a majority of the company's personal selling occurs. Furthermore, the company partners with local businesses to develop an impact in the community.



The company has established a business-to-business contract with the Kern County Behavioral Health and Recovery Services (KCBHRS), which operates local programs centered around community and personal mental wellness. Food4Thought sends 2,460 boxes for \$73,800 each month which are incorporated into several of their local mental illness recovery programs. Additionally, Food4Thought developed an exclusive box with KCBHRS, featuring help-lines and incentives on the box to promote local mental wellness. This not only gives the company a consistent revenue stream, but establishes brand awareness while aiding the local community.

Food4Thought is partnered with the Dream Center, which provides various services to struggling foster youth. All surplus snacks are donated to the Dream Center at the end of the month. This philanthropic venture benefits local youth in the community. Food4Thought also makes frequent visits to school districts and local businesses to establish business to business contracts.



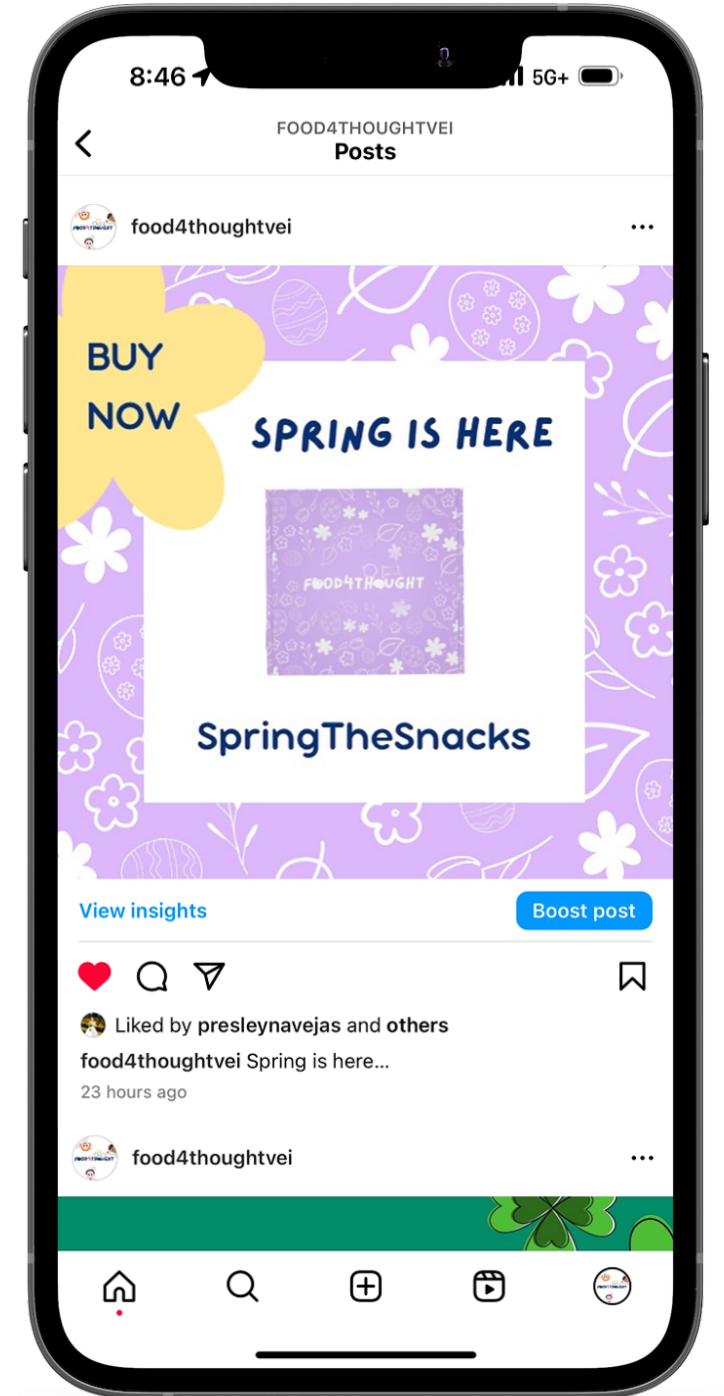
The company prioritizes social media as its primary advertising strategy to reach Gen Z and VE consumers. In a recent Forbes study analyzing Gen Z's cellphone usage, 97% of Gen Z owned a phone and used social media to inspire shopping choices (40). The company takes advantage of this increase in social media commerce through Instagram, TikTok, and Twitter. Instagram is used to promote unique seasonal boxes, currently featuring SpringTheSnacks for spring, as well as monthly sales and discounts. In addition, customers who use the company's app have access to exclusive incentives such as coloring pages, stickers, and coupons, included in their boxes. Food4Thought also uses traditional advertising through billboards, newspaper ads, television commercials, and flyers to reach a more mature audience outside of the digital domain. Finally, Food4Thought uses customer engagement surveys to evaluate snack popularity, track sales feedback, and develop future strategies to improve the overall customer experience.

You reached +56.2% more accounts compared to Jan 1 - Jan 31

Accounts reached	225	>
	+56.2%	
Accounts engaged	48	>
	+4,700%	
Total followers	151	>
	--	

Age Range of your followers

	All	Men	Women	
13-17	38.6%			35-44
18-24	38.6%			45-54
25-34	8.2%			55-64



POSITIONING



Food4Thought positions itself as an artisanal, grab-and-go option for all consumers. The company prioritizes common mental health struggles by providing four concentrated snack boxes with daily snacks that are proven to combat these problems. As consumers' busy lifestyles may lead to a lack of attention towards nutrition, the company hopes to alleviate some of this stress by replacing unhealthy options with convenient, wholesome snacks. By purchasing a Food4Thought snack box, consumers find peace of mind with the ability to effortlessly snack in a healthy manner.

DISCUSSION OF BUSINESS RISKS

Food4Thought recognizes the risk of consumers not fully embracing the connection between the company's nutritional snacks and their effect on mental wellness. Although the company wholeheartedly supports the stance that its snacks boost mental wellness, consumers may require more solid information to convince them. Food4Thought will address this by providing various informational videos on the company's website, app, and social media platforms that will aid customers in understanding the science behind the effect of the company's snacks. Food4Thought also provides reports backed by major research institutions such as Harvard Health Blog and the Mayo Clinic to lend to the credibility of nutrition's impact on mental health.



Food4Thought's financials are heavily reliant on recurring sales, as the company is primarily a subscription based company that holds a business-to-business contract. However, slow sales or consumer hesitancy may hinder the acquisition of new contracts and subscriptions. To combat this, the company has introduced a promotion for a special long-term price reduction in order to entice subscribers (20% off). Food4Thought prioritizes these sources of recurring revenue, recognizing that trade show sales will not be year-round. By April, the company will be able to rely on continuous sales from the website and app, while not worrying about a lack of trade show revenue.

Consumers not utilizing the online snack shopping method, and instead opting for grocery stores is also concerning. Although 54% of adults have purchased groceries online, according to a survey conducted by RetailWire (41), a majority of consumers still regularly shop at local grocery stores for their snacks. This is because many consumers value the experience of shopping in a grocery store, where they can physically interact with the snacks they wish to purchase. Food4Thought makes purchasing snacks extremely convenient, having an easy-to-use website and on-the-go app purchasing. The company also guarantees the freshness and quality of its snacks by including ingredient lists, nutritional facts, and an expiration date on every package. Furthermore, Food4Thought attends local community events, like farmers' markets and VE trade shows in order to provide opportunities for customers to sample and purchase snacks.

With Bakersfield being the agricultural hub of America, Food4Thought takes full advantage of this prime position. By establishing an extensive snack line consisting of locally sourced ingredients, Food4Thought ensures freshness and quality. If local farmers, which the company is reliant on, have a bad yield due to environmental complications such as drought, Food4Thought may not meet snack demands. Additionally, the company is only a startup and local suppliers may prioritize larger companies and corporations when crop yields become limited. If the company's ingredient suppliers are constrained, Food4Thought will look towards other suppliers within the state of California.



-FINANCIAL PLANNING-

START-UP BUDGET / LOAN

Food4Thought decided to pursue debt and equity financing to cover the company's \$274,519 start-up cost. This included the purchase of the company's fixed assets, tenant improvement cost, and its operating expenses for its first two months of operations. In late September, Food4Thought received a \$150,000 loan with a fixed interest rate of 7.5% over a five year period. When making the decision to take out a fixed loan, the company took into account the current economy and the instability of federal interest rates (42). Ultimately, a consistent loan payment is ideal when considering current economic factors, despite the higher interest rate. The rest of Food4Thought's start-up cost was covered by investments from shareholders. Food4Thought has a total of \$125,000 in shareholder equity which includes the \$20,000 in seed money from Virtual Enterprise and \$105,000 from the company's executive team.

Fixed Assets	(\$92,215)
2 Months of Operating Expenses	(\$329,904)
Total Out of Network Contract	\$147,600

Total Cost Needed...

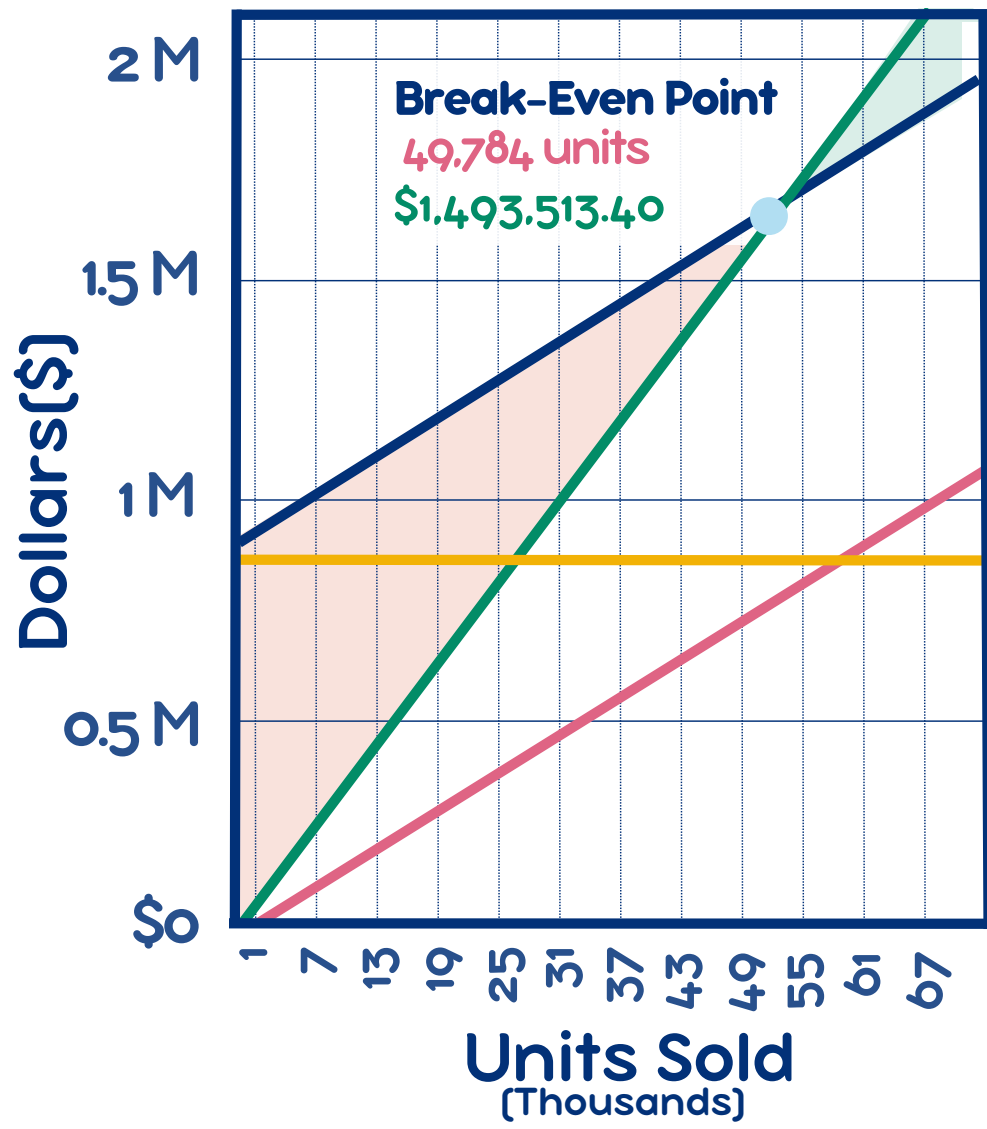
(\$274,519)

Total Loan Amount	\$150,000
Total Seed Money	\$125,000

Total Start up Amount...

\$275,000

BREAK-EVEN ANALYSIS



LEGEND

- Revenue
- Variable Cost
- Fixed Cost
- Total Cost
- Break-Even Point

The company projects to break-even at 49,784 units sold at a total accumulated cost of \$1,493,513. The total accumulated cost is composed of an annual fixed cost of \$785,090 and the accumulated variable cost of \$708,423. The annual fixed cost is the expected operating expenses of the company by April and the accumulated variable cost is the cost-of-goods sold expenses at the companies break-even point. Food4Thought has an average cost-of-goods sold of \$14.23 per unit, which incorporates the price of raw ingredients and packaging for each snack, and an average retail price of \$30 per unit. This gave the company a gross profit margin of 53%. After evaluating industry leaders such as HelloFresh and Blue Apron, the gross profit margin in this industry ranges from 30% to 60%, putting Food4Thought well within the industry standards (44).

PROFIT AND LOSS

Food4Thought used a mix of Virtual Enterprise standards and local rates to determine the company's operating expenses. The company began operations in October but was solely funded by the out-of-network contract with the KCBHRS. Additionally, as Food4Thought's snacks are perishable goods, the company decided to utilize the unsold inventory in a productive manner; the company donates unsold inventory to local community organizations. For tax purposes, the value of donations is subtracted from monthly revenue. By the end of April, the company projects nearly \$254,821 in net income after corporate tax (tax rate at 21%).

Income Statement								
For the Year Ending 4/30/2023								
	Actual	Actual	Actual	Actual	Actual	Projected	Projected	Total
	October	November	December	January	February	March	April	
Gross revenues								
Trade show revenues	\$ -	\$ 89,034.80	\$ 89,218.68	\$ 282,148.75	\$ 116,129.23	\$ 240,591.15	\$ 249,000.00	\$ 1,066,122.61
Online Sales	\$ -	\$ 30,116.98	\$ 46,004.38	\$ 68,755.71	\$ 90,067.07	\$ 102,450.00	\$ 156,300.00	\$ 493,694.14
Contractual sales to non-VE entities	\$ 73,800.00	\$ 73,800.00	\$ 73,800.00	\$ 73,800.00	\$ 73,800.00	\$ 73,800.00	\$ 73,800.00	\$ 516,600.00
Donations	\$ -	\$ (964.20)	\$ (1,047.49)	\$ (2,116.83)	\$ (1,399.50)	\$ (2,084.21)	\$ (2,395.50)	\$ (10,007.73)
Total gross revenues	\$ 73,800.00	\$ 191,987.58	\$ 207,975.57	\$ 422,587.63	\$ 278,596.80	\$ 414,756.94	\$ 476,704.50	\$ 2,066,409.02
Cost of goods sold or services provided								
Total Cost of Goods Sold	\$ 35,005.80	\$ 91,527.36	\$ 98,087.39	\$ 201,454.11	\$ 132,808.59	\$ 161,866.25	\$ 227,253.10	\$ 948,002.60
Operating expenses								
Advertising/Promotion	\$ -	\$ 25,000.00	\$ 25,000.00	\$ 25,000.00	\$ 25,000.00	\$ 25,000.00	\$ 25,000.00	\$ 150,000.00
App Development & Maintenance	\$ 2,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 8,000.00
Facility Construction/Improvement	\$ 40,000.00					\$ 25,000.00		\$ 65,000.00
Food Handlers Licenses (18)	\$ 151.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 151.00
Loan Interest (7.5%)	\$ 937.50	\$ 924.57	\$ 911.57	\$ 898.48	\$ 885.31	\$ 872.06	\$ 858.72	\$ 6,288.21
Payroll	\$ 46,000.00	\$ 46,000.00	\$ 46,000.00	\$ 46,000.00	\$ 46,000.00	\$ 46,000.00	\$ 46,000.00	\$ 322,000.00
Payroll Taxes								
Federal & State Withholding Tax	\$ 7,315.00	\$ 7,315.00	\$ 7,315.00	\$ 7,315.00	\$ 7,315.00	\$ 7,315.00	\$ 7,315.00	\$ 51,205.00
Matching Medicare Expense	\$ 667.00	\$ 667.00	\$ 667.00	\$ 667.00	\$ 667.00	\$ 667.00	\$ 667.00	\$ 4,669.00
Matching Social Security Expense	\$ 2,852.00	\$ 2,852.00	\$ 2,852.00	\$ 2,852.00	\$ 2,852.00	\$ 2,852.00	\$ 2,852.00	\$ 19,964.00
State Disability Insurance	\$ 460.00	\$ 460.00	\$ 460.00	\$ 460.00	\$ 460.00	\$ 460.00	\$ 460.00	\$ 3,220.00
Rent	\$ 6,450.00	\$ 6,450.00	\$ 6,450.00	\$ 6,450.00	\$ 6,450.00	\$ 6,450.00	\$ 6,450.00	\$ 45,150.00
Security	\$ 199.00	\$ 199.00	\$ 199.00	\$ 199.00	\$ 199.00	\$ 199.00	\$ 199.00	\$ 1,393.00
Sewage	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 2,800.00
Supplies	\$ 2,000.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 26,000.00
Telephone/Internet	\$ 350.00	\$ 350.00	\$ 350.00	\$ 350.00	\$ 350.00	\$ 350.00	\$ 350.00	\$ 2,450.00
Total Insurance								
Business Damage Insurance	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 10,500.00
General Liability	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 21,000.00
Workers Comp	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 7,000.00
Trade Show (Online) Placement Registration						\$ 2,000.00	\$ 2,000.00	\$ 4,000.00
Utilities - Gas and Electric	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 35,000.00
Utilities - Water	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 2,100.00
Total operating expenses	\$ 120,581.50	\$ 106,417.57	\$ 106,404.57	\$ 106,391.48	\$ 106,378.31	\$ 133,365.06	\$ 108,351.72	\$ 785,090.21
Income from operations	\$ (81,787.30)	\$ (5,957.35)	\$ 3,483.61	\$ 114,742.04	\$ 39,409.90	\$ 119,525.63	\$ 141,099.68	\$ 333,316.21
Other revenues/gains and expenses/losses								
Depreciation (20% Fixed Assets Annually)	\$ (1,536.92)	\$ (1,536.92)	\$ (1,536.92)	\$ (1,536.92)	\$ (1,536.92)	\$ (1,536.92)	\$ (1,536.92)	\$ (10,758.42)
Net income before taxes	\$ (83,324.22)	\$ (7,494.27)	\$ 1,946.69	\$ 113,205.12	\$ 37,872.98	\$ 117,988.72	\$ 139,562.76	\$ 322,557.80
Corporate income tax								\$ (67,737.14)
Net income after taxes	\$ (83,324.22)	\$ (7,494.27)	\$ 1,946.69	\$ 113,205.12	\$ 37,872.98	\$ 117,988.72	\$ 139,562.76	\$ 254,820.66

BALANCE SHEET

As of February 28th, Food4Thought's ending cash balance was \$198,267. The company concluded this month with \$299,675 in total assets and \$219,923 in total liabilities. To more effectively evaluate Food4Thought's fixed assets, researched pro that kitchen equipment, when used on a commercial scale, begins to show visible depreciation after five years (43). Therefore, the company decided to take a standard 5-year replacement cycle on its equipment and applied a 20% yearly depreciation rate on its equipment assets. While retaining earnings are currently negative, the company anticipates to have positive retained earnings by the end of March.

Food4Thought has a quick ratio of 2.03 and a current ratio of 2.2; these ratios indicate that the company has enough cash and value to meet a quick and efficient liquidation, if needed. The company is within the industry standard for the current ratio, which range between 1.88 to 4.0, according to ResearchGate (45). However, if this ratio increases, Food4Thought will adjust by making additional principal loan payments in order to ensure the company is efficiently using its assets. All of these ratios indicate that Food4Thought is effectively utilizing assets to help boost overall profit.

RATIOS	Quick Ratio	Current Ratio	Inventory Turnover Ratio	Asset Turnover Ratio
Industry* Standard	3.08	1.88-4.0	4-8	0.65
Food4Thought	2.03	2.2	8.49	0.75

*ResearchGate, BlueCart, CSI Market

As of February 28th, 2023

ASSETS

Current Assets

Cash	\$198,267.06
Inventory	\$16,877.89

Total Current Assets \$215,144.95

Fixed Assets

Kitchen Equipment	\$75,000.00
Production Tools	\$13,606.68
Furniture and Electronics	\$3,615.00
Depreciation	(\$7,684.60)

Total Fixed Assets \$84,530.40

SUM OF ALL ASSETS

\$299,675.35

LIABILITIES + EQUITY

Current Liabilities

Loan Payable Current Term	\$17,447.18
Salaries Payable	\$46,000.00
Sales Tax Payable	\$23,099.69
Payroll Tax Payable	\$11,294.00

Total Current Liabilities \$97,840.87

Long-term Liabilities

Notes Payable Long Term	\$122,081.79
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Total Long-term Liabilities \$122,081.79

Equity

Common Stock @ \$10 per value, 12,500 shares issued	\$125,000.00
Retained Earnings	(\$45,247.31)

Total Equity \$79,752.69

SUM OF ALL L + E

\$299,675.35

SALES PROJECTION SUMMARY

ACTUAL SALES COMPARED TO PROJECTED SALES (10/1/23 - 2/28/23)										
	OCTOBER		NOVEMBER		DECEMBER		JANUARY		FEBRUARY	
	Actual	Projected	Actual	Projected	Actual	Projected	Actual	Projected	Actual	Projected
Trade Show	-	-	\$ 89,035	\$ 60,000	\$ 89,219	\$ 90,000	\$ 282,149	\$ 180,000	\$ 116,129	\$ 95,000
Online	-	-	\$ 30,116	\$ 15,000	\$ 46,004	\$ 30,000	\$ 68,756	\$ 60,000	\$ 90,067	\$ 91,000
Out-of- Network	\$ 73,800	\$ 73,800	\$ 73,800	\$ 73,800	\$ 73,800	\$ 73,800	\$ 73,800	\$ 73,800	\$ 73,800	\$ 73,800
Donations	-	-	(\$964)	(\$798)	(\$1,047)	(\$1,024)	(\$2,117)	(\$1,332)	(\$1,400)	(\$1,393)
TOTALS	\$ 73,800	\$ 73,800	\$ 191,988	\$ 148,002	\$ 207,976	\$ 192,756	\$ 422,588	\$ 313,468	\$ 278,507	\$ 254,800

ACTUAL SALES COMPARED TO PROJECTED SALES (3/1/23 - 4/30/23)				
	MARCH		APRIL	
	Actual	Projected	Actual	Projected
Trade Show	\$ 240,591	\$ 150,000	-	\$ 249,000
Online	-	\$ 102,450	-	\$ 156,300
Out-of- Network	\$ 73,800	\$ 73,800	-	\$ 73,800
Donations	(\$2,084)	(\$1,410)	-	(\$2,396)
TOTALS	-	\$ 414,757	-	\$ 476,705

FINANCIAL HIGHLIGHTS SUMMARY

When Food4Thought opened for operations in October, the company based its sales projections off of its break-even analysis. After identifying the company's break-even point, Food4Thought created its initial sales projections to achieve this quota within its first year of operations. During this process, the company projected to have a steady increase in sales because of aggressive marketing campaigns and unique online promotions that would occur throughout the year.

For the month of November, Food4Thought projected to earn \$148,800 in sales. At the first trade show, the company exceeded its projections by \$44,000, resulting in a 160% increase in gross revenue from October to November. Taking this into consideration, Food4Thought decided to adjust sales projections monthly to account for new sales data.

With these new projections, the company expected \$193,800 in sales for the month of December. However, after taking into account both tradeshow and online sales, Food4Thought realized it had slightly over projected. Fortunately, the company still had a 8% increase in gross revenue from November to December due to the implementation of the holiday geared seasonal box, which had greater marketability at the San Diego trade show.

In the month of January, Food4Thought expected to have a good performance at the state trade show because of its large consumer attraction. At this tradeshow, Food4Thought exceeded its initial sales projections by 35% with the total gross revenue for January being \$422,588.

The company continued this positive trend into February, where Food4Thought slightly exceeded sales projections and had a total gross revenue of \$ 279,996. Unfortunately, online sales for the month of February were lower than expected. The company adjusted future projections and will look to more advertising promotions to help meet new sales benchmarks.

Due to Food4Thought exceeding initial sales projections by 20% on average each month, the company has reached its break-even point earlier than projected and can purchase more equipment to expand production capabilities. Food4Thought plans to invest approximately \$25,000 into tenant improvement in the month of March and make additional loan payments to better utilize the company's large cash reserve.

BANK STATEMENT AS OF 2/28/23

(Food4Thought - PF Code US014411) | [Return to Marketplace Tools](#) | [Return to Hub](#)

US Network Bank

Account details

Account: [Download account details \(Excel\)](#)

Period: from until

Date	Name/Description/Acct#	Ref#	Amount	Balance
Feb. 25, 2023	Jacob Keller (US014570), Tustin, CA VE Checkout transaction #773052 02/25/2023 06:24 PM CT Acct #631082077	6712559	\$48.15	\$198,267.06
Feb. 25, 2023	Jasmine Wu (US014696), Fountain Valley, CA VE Checkout transaction #773047 02/25/2023 02:48 PM CT Acct #631115552	6712549	\$16.05	\$198,218.91
Feb. 25, 2023	Castro Cristian (US014676), Long Beach, CA VE Checkout transaction #773036 02/25/2023 01:27 PM CT Acct #631104216	6712527	\$16.05	\$198,202.86
Feb. 24, 2023	Helena Panazian (US014696), Fountain Valley, CA	6711570	\$16.05	\$198,186.81

OUT-OF-NETWORK CONTRACT



3600 Pegasus Road
 food4thoughtve@gmail.com
 (661) 324-9841
 www.food4thought.com

This legal document is an official agreement between Kern County Behavioral Health Department and Food4Thought. The terms of this legal document will be in effect as of October 1, 2022 and will be reviewed prior to its expiration date of April 30, 2023.

Terms and Agreements

Food4Thought consents to provide Kern County Behavioral Health Department with snack catering options monthly for the return price of \$73,800.00. Food4Thought will provide the product transportation for Kern County Behavioral Health Department

Terms of Payment

Food4Thought consents to provide Kern County Behavioral Health Department with \$73,800.00 worth of goods and services stated above. In return, Kern County Behavioral Health Department will make a monthly payment of \$73,800.00 for the goods and services provided.

Terms of Contract

This agreement will be renewed yearly. If during review either party decides they no longer wish to comply with the agreed upon terms of the sales contract, the terms will either be renegotiated or terminated.

These terms above have been reviewed by the representatives of the two companies and they consent to this contract as of October 1, 2022.

Stacy Kuwahara
 Behavioral Health Director
 Kern County Behavioral Health Department
 (661) 378-3511

Elle Dwyer
 CEO
 Food4Thought
 (661) 703-8683

LOAN AMORTIZATION TABLE

Virtual Enterprises International Loan Amortization Table

Loan Information

Loan Amount (Principal)	150,000
Annual Interest Rate	7.50%
Term of Loan in Years	5
# of Payments per Year	12
Payment Type	end of period
Monthly Payment	(\$3,005.69)

Summary

Rate (per period)	0.6250%
Number of Payments	60
Total of Payments	180,341.54
Total Interest	30,341.54

No.	Principal	Interest for the Period	Total Balance Outstanding	Payment for the period	Principal Reduction	Balance Outstanding
1	150,000	937.50	150,937.50	3005.69	2068.19	147,931.81
2	147931.81	924.57	148,856.38	3005.69	2081.12	145,850.69
3	145850.69	911.57	146,762.26	3005.69	2094.13	143,756.56
4	143756.56	898.48	144,655.04	3005.69	2107.21	141,649.35
5	141649.35	885.31	142,534.66	3005.69	2120.38	139,528.97
6	139528.97	872.06	140,401.02	3005.69	2133.64	137,395.33
7	137395.33	858.72	138,254.05	3005.69	2146.97	135,248.36
8	135248.36	845.30	136,093.66	3005.69	2160.39	133,087.97
9	133087.97	831.80	133,919.77	3005.69	2173.89	130,914.08
10	130914.08	818.21	131,732.29	3005.69	2187.48	128,726.60
11	128726.60	804.54	129,531.14	3005.69	2201.15	126,525.45
12	126525.45	790.78	127,316.23	3005.69	2214.91	124,310.54
13	124310.54	776.94	125,087.48	3005.69	2228.75	122,081.79
14	122081.79	763.01	122,844.80	3005.69	2242.68	119,839.10
15	119839.10	748.99	120,588.10	3005.69	2256.70	117,582.41
16	117582.41	734.89	118,317.30	3005.69	2270.80	115,311.60
17	115311.60	720.70	116,032.30	3005.69	2284.99	113,026.61
18	113026.61	706.42	113,733.03	3005.69	2299.28	110,727.33
19	110727.33	692.05	111,419.38	3005.69	2313.65	108,413.69
20	108413.69	677.59	109,091.27	3005.69	2328.11	106,085.58
21	106085.58	663.03	106,748.62	3005.69	2342.66	103,742.92
22	103742.92	648.39	104,391.32	3005.69	2357.30	101,385.62
23	101385.62	633.66	102,019.28	3005.69	2372.03	99,013.59
24	99013.59	618.83	99,632.43	3005.69	2386.86	96,626.73
25	96626.73	603.92	97,230.65	3005.69	2401.78	94,224.96
26	94224.96	588.91	94,813.87	3005.69	2416.79	91,808.17
27	91808.17	573.80	92,381.97	3005.69	2431.89	89,376.28
28	89376.28	558.60	89,934.88	3005.69	2447.09	86,929.19
29	86929.19	543.31	87,472.50	3005.69	2462.38	84,466.81
30	84466.81	527.92	84,994.72	3005.69	2477.77	81,989.03
31	81989.03	512.43	82,501.46	3005.69	2493.26	79,495.77
32	79495.77	496.85	79,992.62	3005.69	2508.84	76,986.93
33	76986.93	481.17	77,468.10	3005.69	2524.52	74,462.40
34	74462.40	465.39	74,927.79	3005.69	2540.30	71,922.10
35	71922.10	449.51	72,371.61	3005.69	2556.18	69,365.92
36	69365.92	433.54	69,799.46	3005.69	2572.16	66,793.77
37	66793.77	417.46	67,211.23	3005.69	2588.23	64,205.54
38	64205.54	401.28	64,606.82	3005.69	2604.41	61,601.13
39	61601.13	385.01	61,986.13	3005.69	2620.69	58,980.44
40	58980.44	368.63	59,349.07	3005.69	2637.06	56,343.38
41	56343.38	352.15	56,695.52	3005.69	2653.55	53,689.83
42	53689.83	335.56	54,025.39	3005.69	2670.13	51,019.70
43	51019.70	318.87	51,338.57	3005.69	2686.82	48,332.88
44	48332.88	302.08	48,634.96	3005.69	2703.61	45,629.27
45	45629.27	285.18	45,914.45	3005.69	2720.51	42,908.76
46	42908.76	268.18	43,176.94	3005.69	2737.51	40,171.25
47	40171.25	251.07	40,422.32	3005.69	2754.62	37,416.63
48	37416.63	233.85	37,650.48	3005.69	2771.84	34,644.79
49	34644.79	216.53	34,861.32	3005.69	2789.16	31,855.63
50	31855.63	199.10	32,054.72	3005.69	2806.59	29,049.03
51	29049.03	181.56	29,230.59	3005.69	2824.14	26,224.89
52	26224.89	163.91	26,388.80	3005.69	2841.79	23,383.11
53	23383.11	146.14	23,529.25	3005.69	2859.55	20,523.56
54	20523.56	128.27	20,651.83	3005.69	2877.42	17,646.14
55	17646.14	110.29	17,756.43	3005.69	2895.40	14,750.74
56	14750.74	92.19	14,842.93	3005.69	2913.50	11,837.24
57	11837.24	73.98	11,911.22	3005.69	2931.71	8,905.53
58	8905.53	55.66	8,961.19	3005.69	2950.03	5,955.49
59	5955.49	37.22	5,992.72	3005.69	2968.47	2,987.02
60	2987.02	18.67	3,005.69	3005.69	2987.02	0.00
Totals		30,341.54		180,341.54	150,000.00	

CASH FLOW STATEMENT AS OF 2/28/23

The Cash Budget provides a detailed report of Food4Thought's cash flow from October to February and expected transactions from March to April. In the first three months of operation, there was an average 32.6% decrease in the ending cash balance each month. Food4Thought determined this negative trend was caused by over projected sales adjustments and adding new operating expenses. November had an ending cash balance of \$73,520. This is a 20% decrease from October. The slight decrease in November's ending cash balance can be attributed to the new \$25,000 advertising expense. December's ending cash balance was \$40,249, creating a 45% decrease from November. The company expected this to happen as Food4Thought fell slightly below the adjusted sales projections for December. Fortunately, the company performed exceptionally at the State Tradeshow and ended January with an ending cash balance of \$190,992. Food4Thought continued to meet sales expectations in February, contributing to the with a 3% increase in ending cash from January to February. Food4Thought estimates an ending cash balance of \$372,089 in April. This would reflect a 305% increase from October's ending cash balance of \$91,871. Food4Thought expects to see this steady increase in the monthly ending cash balance throughout the remainder of the year.

The company is aware that the cost-of-goods sold on the Profit and Loss document does not match the inventory indicated in the Cash Budget. This is because the Profit and Loss only includes the current month's inventory, while the cash flow includes both the current month's inventory along with the 10% of the expected inventory for the following month.

Cash Flow							
	Actual October	Actual November	Actual December	Actual January	Actual February	Projected March	Projected April
Beginning Balance	\$ -	\$ 91,871.43	\$ 73,520.35	\$ 40,249.29	\$ 190,992.47	\$ 198,267.06	\$ 283,082.18
Cash Flows from Operating							
Cash Revenue	\$ 73,800.00	\$ 192,951.78	\$ 209,023.06	\$ 424,704.46	\$ 279,996.30	\$ 416,841.15	\$ 479,100.00
Donations		\$ (964.20)	\$ (1,047.49)	\$ (2,116.83)	\$ (1,399.50)	\$ (2,084.21)	\$ (2,395.50)
Outflows							
Advertising/Promotion	\$ -	\$ (25,000.00)	\$ (25,000.00)	\$ (25,000.00)	\$ (25,000.00)	\$ (25,000.00)	\$ (25,000.00)
App Development & Maintenance	\$ (2,000.00)	\$ (1,000.00)	\$ (1,000.00)	\$ (1,000.00)	\$ (1,000.00)	\$ (1,000.00)	\$ (1,000.00)
Business Insurance (total)/Legal	\$ (5,500.00)	\$ (5,500.00)	\$ (5,500.00)	\$ (5,500.00)	\$ (5,500.00)	\$ (5,500.00)	\$ (5,500.00)
Corporate Tax							\$ (67,737.14)
Facility Construction/Improvement	\$ (40,000.00)					\$ (25,000.00)	
Food Handlers License	\$ (151.00)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan Interest (7.5%)	\$ (937.50)	\$ (924.57)	\$ (911.57)	\$ (898.48)	\$ (885.31)	\$ (872.06)	\$ (858.72)
Payroll	\$ (46,000.00)	\$ (46,000.00)	\$ (46,000.00)	\$ (46,000.00)	\$ (46,000.00)	\$ (46,000.00)	\$ (46,000.00)
Payroll Taxes	\$ (11,294.00)	\$ (11,294.00)	\$ (11,294.00)	\$ (11,294.00)	\$ (11,294.00)	\$ (11,294.00)	\$ (11,294.00)
Rent	\$ (6,450.00)	\$ (6,450.00)	\$ (6,450.00)	\$ (6,450.00)	\$ (6,450.00)	\$ (6,450.00)	\$ (6,450.00)
Sales Tax (8.25%)	\$ -	\$ (6,088.50)	\$ (15,918.52)	\$ (17,061.36)	\$ (35,038.12)	\$ (23,099.69)	\$ (34,389.39)
Security	\$ (199.00)	\$ (199.00)	\$ (199.00)	\$ (199.00)	\$ (199.00)	\$ (199.00)	\$ (199.00)
Sewage	\$ (400.00)	\$ (400.00)	\$ (400.00)	\$ (400.00)	\$ (400.00)	\$ (400.00)	\$ (400.00)
Supplies	\$ (2,000.00)	\$ (4,000.00)	\$ (4,000.00)	\$ (4,000.00)	\$ (4,000.00)	\$ (4,000.00)	\$ (4,000.00)
Telephone/Internet	\$ (350.00)	\$ (350.00)	\$ (350.00)	\$ (350.00)	\$ (350.00)	\$ (350.00)	\$ (350.00)
Trade Show Placement Registration						\$ (2,000.00)	\$ (2,000.00)
Utilities - Gas+Electric	\$ (5,000.00)	\$ (5,000.00)	\$ (5,000.00)	\$ (5,000.00)	\$ (5,000.00)	\$ (5,000.00)	\$ (5,000.00)
Utilities - Water	\$ (300.00)	\$ (300.00)	\$ (300.00)	\$ (300.00)	\$ (300.00)	\$ (300.00)	\$ (300.00)
Net Cash from Operating	\$ (46,781.50)	\$ 79,481.51	\$ 85,652.48	\$ 299,134.79	\$ 137,180.37	\$ 258,292.19	\$ 266,226.25
Cash Flows From Investing							
Outflows							
Purchase of fixed assets	\$ (92,215.00)						
Purchase of Inventory	\$ (42,063.88)	\$ (95,751.47)	\$ (116,829.41)	\$ (146,284.40)	\$ (127,785.40)	\$ (171,343.43)	\$ (175,071.69)
Net Cash from Investing	\$ (134,278.88)	\$ (95,751.47)	\$ (116,829.41)	\$ (146,284.40)	\$ (127,785.40)	\$ (171,343.43)	\$ (175,071.69)
Cash Flows from Financing							
Inflows							
Business Loan	\$ 150,000.00						
Common Stock @ 10 share	\$ 125,000.00						
Outflows							
Loan Principal Payment	\$ (2,068.19)	\$ (2,081.12)	\$ (2,094.13)	\$ (2,107.21)	\$ (2,120.38)	\$ (2,133.64)	\$ (2,146.97)
Net Cash from Financing	\$ 272,931.81	\$ (2,081.12)	\$ (2,094.13)	\$ (2,107.21)	\$ (2,120.38)	\$ (2,133.64)	\$ (2,146.97)
Ending Cash Balance	\$ 91,871.43	\$ 73,520.35	\$ 40,249.29	\$ 190,992.47	\$ 198,267.06	\$ 283,082.18	\$ 372,089.76
Net Cash Flow Increase or Decrease	\$ 91,871.43	\$ (18,351.08)	\$ (33,271.06)	\$ 150,743.18	\$ 198,267.06	\$ 84,815.12	\$ 89,007.59

WHAT'S INSIDE

EVERYTHING WILL BE O-KALE



- Reduces symptoms associated with anxiety

SNACK	MAIN NUTRIENT	BENEFIT
Dark chocolate nut bar	Magnesium	Stimulates melatonin production, creating a relaxing effect
Kale chips	Tryptophan	Boosts serotonin and melatonin production, contributes to low anxiety
Berries and cream oatmeal	Tryptophan	Boosts serotonin and melatonin production, contributes to low anxiety
Rice cakes with jam	Antioxidants	Stops oxidative stress, which aides in anxiety prevention
Mango greens smoothie pack	Tryptophan	Boosts serotonin and melatonin production, contributes to low anxiety

QUALITY ASSURANCE

ServSafe Food Handlers License



Standard Operating Procedures



Hazard Analysis Critical Control Plan

Control Point	Finished product storage
Possible Hazards	Vegetative bacteria
Critical Limits	Temperature control 30-40 deg. Fahrenheit
Monitoring: How/What	Cold storage system, digital thermometers
Monitoring: Who	Quality assurance & product office
Corrective Action	Transfer to functioning cold storage
Verification	Recalibrate thermometer. Review temp. Logs for accuracy.
Record-Keeping	Temperature log and audit record.

To ensure the quality of its snacks, Food4Thought requires that all employees have a California ServSafe Food Handler's license. The company also employs a Hazard Analysis Critical Control Plan to prevent any contamination of its snacks. Along with the standard operating procedures, these proactive measures ensure that Food4Thought's snacks are always produced in the most sanitary manner possible.

KEY INGREDIENTS

Morale Munch: Magnesium

Reduces:

Stimulation of the nervous system and reduces depressive symptoms

Boosts:

the body's defense to neuronal damage

*National Library of Medicine



Snacks that Relax: Omega 3 Fatty Acids

Reduces:

Inflammation in the brain, which can lead to stress.

Boosts:

Boosts recovery during a stressful event.

*Harvard Health Publishing



Everything will be O-Kale: Tryptophan

Reduces:

Feelings of panic and anxiety.

Boosts:

Activity of serotonin in the brain.

*National Library of Medicine



Focus Fuel: Manganese

Reduces:

Contains antioxidants which reduces inflammation in the brain.

Boosts:

Mitochondrial Metalloenzyme protects cells from oxidative stress.

*Frontiers In Nutrition



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