

” Simple business idea for New-gen start-ups”

Keywords:

- Business ideas
- Small-scale business ideas
- P2P approach
- Food truck business
- Market analysis
- Operational plan
- Food truck S.W.O.T. analysis

Abstract:

As we know that India has more youth population than anywhere in the globe, which is a huge blessing for a nation like Indian country but to be honest, not all youngsters are putting up their hands for start-ups like starting their businesses. However, they are waiting for some other companies to get recruited, the significant boost to any national development is self-employment by a business which gives many injections to economic growth by G.D.P. (Gross domestic product), and it helps to generate many employment opportunities in the country by one single start-up. What stopping these young gen-youths is not really the lack of skill sets with them or lack of opportunities, support from the government, or their family background, but it is the real-world application and business ideas that the current gen-youngsters are lacking with lack of business ideas at some time youngsters it good to be inspired with what successful start-ups done over the period, but it is not going to work current set up of business world if they try to be a copy cat and try to replicate same set of business ideas, so clearly they need one sound simple that to small scale business idea at which all current new-gen youth can afford to start one from their end, we

can see what is a one good business idea on a trim scale level at affordable capital that can be done by new-gen youngsters at current market needs, wants, and demand from consumers end so-called hitting the right spot, a market gap in current scenarios which are available to explore by new-gen youngsters to make start-ups and to make it count from their end also.

Introduction:

When we plan to go for small scale business, what this precisely the tiny scale business means ,where a business can be started with as low capital as possible with minimum capital resources in hand we are trying to hit the market gap in economy so called hunting for opportunities to capture the market on consumer needs ,wants and demand, so coming to small scale business at affordable capital in hand what will be a good business option to start with its not generally depend on us what we wanted to be

done by at generally its all about market gap available in the economy what generally people expecting in market with sound research and development activity we have to find it out what works for us and what not, therefore what current market gap to hit the market is all about “nutria-wheels”, generally there are lot of fast food available in market because the primary reason for that is fast life style ,pressure ,stress and workload work life misbalance and what not on that time it was good to hit the market with so called fast food concept was right but today it will not work as market gap is already captured by the previous ones , a successful start-ups is all about searching for this market gap then it is able to sustain in current gen-market, so to be condusive what really opened up with the fast food is that people accepting without an option for it at the cost of their “health” but all hard earned money people are earning in their respective profession with hard work and lots of savings and earnings are going towards the hospitals because of saving time in fast lifestyle going for fast instant food intake is at cost of their health at end consumers are more valurable to health and well being and there is a need a healthy food which is available just like fast food at which all fast foods are not concentrating on healthy food with nutritious but consumers are badly wanting for it at current scenario.

A healthy food truck is a mobile eatery specialising in offering nutritious and wholesome food options on the go; these trucks are dedicated to promoting and serving fresh, balanced meals that contribute to a healthy lifestyle. They often prioritise using locally sourced, organic ingredients and aim to provide a wide range of choices for individuals with dietary preferences or restrictions. The concept of a healthy food truck emerged as a response to the growing demand for convenient and accessible healthy eating options.

These trucks can be found in office complexes, parks, festivals and urban areas where people seek quick and nutritious meals. The menu of a healthy food truck typically includes various options such as salads, grain bowls, wraps, fresh juices, lean protein dishes and vegetarian or vegan alternatives. This emphasises using high-quality ingredients and cooking techniques that preserve the nutritional value of the food. In addition to serving delicious and health-conscious meals, these food trucks often engage in community outreach and education programs, promoting the benefits of healthy eating and providing resources for maintaining a balanced diet by collaborating with local farmers, nutritionists or fitness experts to offer workshops or events focused on wellness.

Overall, a healthy food truck offers a convenient and appealing way for people to enjoy nutritious meals on the go, fostering a culture of wellness and encouraging individuals to make positive food choices at their will.

Main body/content:

- **Business significance**

"Food trucks play a significant role in boosting the agricultural economy by buying goods directly from farmers. Here is how they contribute."

1. Accessing the market directly: Food trucks often prioritise sourcing ingredients locally, which means they establish direct relationships with farmers. Buying directly from farmers' food trucks eliminates intermediaries and associated costs, ensuring farmers receive a fair price for their produced or grown products. This direct market access helps farmers earn a better income encouraging them to invest in their agricultural operations and expand production at a large scale to the economy to empower agriculture.
2. Increasing demand for local produce: Food trucks typically emphasise using fresh, seasonal and locally sourced ingredients in their menus. These preferences for local produce create a high demand for regionally grown crops. As a result, farmers are motivated to focus on producing various crops, fostering agricultural diversity and reducing dependency on monoculture farming practices. This diversification benefits the agricultural economy and enhances the resilience of local food systems.
3. Supporting for small-scale farmers: Food trucks often work with small-scale farmers who may face challenges accessing large markets due to limited resources or infrastructure. Food trucks provide a vital market outlet for their produce by purchasing from these farmers. This support enables small-scale farmers to sustain their operations, generate income and continue farming practices that preserve local traditions and cultural heritage.
4. Collaboration and innovation: Food trucks frequently collaborate with farmers to develop specialised menu items based on unique or seasonal produce. This collaboration encourages innovation in both the agricultural and culinary sections. Farmers may experiment with growing different crops or varieties to meet food trucks' specific needs, leading to increased agricultural diversification. Additionally, food trucks introduce new and creative dishes to consumers, highlighting the versatility of local ingredients and promoting culinary exploration.
5. Public education and its education: Food trucks can act as educational platforms, promoting awareness about local agriculture and the importance of supporting farmers. Through interactions with customers, food truck operators can share information about the farmers they work with, the origin of ingredients, sustainable farming practices, and the benefits of consuming locally sourced food. This educational component helps consumers make more informed choices, fostering a deeper appreciation for the agricultural sector and its economic significance.

Overall, food trucks contribute to the agricultural economy by establishing direct connections between farmers and consumers, increasing demand for local produce, supporting small-scale farmers, promoting innovation and raising public awareness about the importance of a sustainable food system.

- Why peer to peer is a better approach?

The peer-to-peer methodology works like direct to a direct relationship between buyer and potential sellers of exchange of goods, commodities or indeed services to that matter by elimination of go-betweens or an agent who connects two individuals or entity at once for exchange in return for fees, commission or charges so on for interventional work between.

1. Resource sharing: In a P2P network, by eliminating intermediaries in the chain of supply or trade, direct resource sharing is possible for buyers and sellers in the market to exchange commodities, even for procuring raw materials for business running purposes.
2. Collective production: Producers can facilitate collective production processes. Participants can work together to create and exchange ideas to enable direct interaction and cooperation between producers without needing a centralised intermediary.
3. Enhanced creativity and innovation: Producers collaborating directly in a P2P network can foster creativity and innovation. By sharing resources, knowledge, and diverse perspectives, participants can inspire each other in a more open and dynamic environment to exchange creative inputs.
4. Reducing dependency on the centralised entity: P2P networks among producers reduce dependency on centralised authority. Participants have more autonomy and control over their resources and content, as they can interact directly with other producers. This can be particularly advantageous in domains where centralised control might limit access, stifle innovation or introduce unnecessary barriers.
5. Scalability and resilience: As each producer can act as a node in the network, the network can grow to accommodate more participants without relying on a central infrastructure. If some producers go offline or leave the network, the overall functionality and availability of resources can still be maintained through other active participants.

"It is worth noting that the success of a P2P network among producers depends upon factors such as the nature of the resources being shared, the level of cooperation and trust among participants, and the availability of appropriate collaboration tools and protocols. This network function decides business success in the real world as the logistic challenge has to be discussed by any start-ups."

- The plan of business idea implementation.

1. Name of the business: Nutrie-wheels
2. Tagline: Fresh, Faster and Fitter!

3. We specialise in Food-based services for better, healthier and maintaining fitness with the help of organic and local produce markets.
4. Capital invested: RS20Lakhs.
5. The scale of business: small-scale business.
6. Employee's strength: Four (4) employees per van, excluding outsourced workers for various other tasks. (Number of vans depends upon the area individuals are targeting to cater in different areas of location which are feasible to them and based on the expansion plan of the business)
7. Location target: Urban areas (More on tier 1 and tier 2 cities).

- Executive summary of the above business.

1. Objectives: A food truck aims to provide convenient access to nutritious and wholesome food options to customers on the go. The primary goal is to promote healthier eating habits and improve the overall well-being of individuals in the community. Here are some specific objectives that a healthy food truck might aim to achieve

- Offer nutritious options
- Promote healthier choices
- Source local and sustainable ingredients
- Serve freshly prepared meals
- Providing balanced menu options
- Create awareness about healthy eating

2. Goals: The goal of a healthy food truck can vary depending on the specific mission and vision of the business. One of the primary goals of a healthy food truck is to encourage healthier eating habits and a nutritious, balanced diet. The food truck can serve as a platform to educate people about the benefits of healthy eating and provide them with delicious and wholesome meal options. Another goal of a healthy food truck is to accommodate various dietary preferences and restrictions. Generally, It is all about creating a sense of community and bringing people together.

3. Project outline: The project covers various aspects of the B-plan which is being presented; by including these various topics, we look into aspects that facilitate feasible business ideas,

- Market analysis:
- Business planning
- Menu development
- Procurement and logistics
- Financial analysis
- H.R. management

- Evaluation and adaption according to phases of the market and changes in consumers' or customers' preferences.
- 4. Target market: A target market analysis for a healthy food truck involves identifying and understanding the specific group of consumers likely to be interested in and purchase the food truck's offerings. In this case, the target market is individuals prioritising their health and well-being and seeking convenient, nutritious food options. The primary target audience for the healthy food trucks would include health-conscious individuals such as fitness enthusiasts, professionals with busy lifestyles, and those actively pursuing healthier choices but who need help finding convenient and affordable options. To effectively cater to the target market, the healthy food truck should consider location, menu, pricing and manufacturing strategies. Price points should be competitive and affordable, appealing to the target market's budget and demonstrating the value they receive for their money.
- 5. Competitors analysis: Conducting a comprehensive analysis of competitors in the healthy food truck industry involves examining menus, pricing, target audience, geographical reach, strengths and weaknesses, pricing strategies, marketing and branding efforts, and customer reviews, such as an analysis aids in understanding the competitive landscape and enables the development of strategies to stand out and succeed in the market.

- S.W.O.T. Analysis of food truck business

- Strength :

1. Unique offering
2. Flexibility and mobility
3. Lower overhead cost
4. Direct consumer interaction

- Weakness:

1. Limited space and Menu
2. Operational challenges
3. Logistic challenges
4. Difficulty in catering to large customers at once

- Opportunities:

1. Growing demand for healthy food
2. Collaborations and partnerships
3. Online orders and delivery
4. Cashing-in health-conscious individuals

- Threat:

1. Competitors
2. Changing consumer preferences

- 3. Regulatory environment
- 4. Cheap fast food trucks existing in markets
- The financial structure of the food truck business:

<u>Total investment</u>	<u>Amount in rupees</u>	<u>Allocation of funds/spending</u>	<u>Amount in rupees</u>
Bank loan	4,00,000	Second-hand truck	8,00,000
Personal investment	12,00,000	Interior & accessories	2,50,000
Investors	4,00,000	Delivery of bikes & utilities	80,000
-	-	Workers Salary	3,84,000
-	-	Ingredients and supply	1,80,000
-	-	Reserves and maintenance	3,06,000
Total	20,00,000	Total	20,00,000

Conclusion:

As per above business idea is for consideration of limited capital in hand assumption because capital is the limitation and also life blood of any businesses and its not limited to our food truck business also as its an stressed upon more small scale business idea, and the young minds of current new-gen youngsters should opt for starting their own business so called start-ups or an unicorn business for nation development and more employment generation for the country also there is no scense in complaining about lack of capital for start a business even though individuals have sound business plans they have to utilise the government schemes like (shishu ,kishor and tharun loan schemes) which is offered for business purpos itself and other benefits which are available in society optimum utilisation of available benefits and resources must go hand in hand apart from that new start-ups can attract the investors who are looking to

invest in future Indian talents ,the idea of start-ups should impress investors to attract them. Therefore, considering and giving a business idea is different, but in the end, it all comes down to the execution part. A success story of any business always depends on the execution partition and implementation of an action plan in to picture, so it is significant for young next-gen youngsters not only to plan accordingly successfully but implement it as well as follow-up action is must required for(better, Fresh, Faster & Fitter)results.

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