

Business plan W&H

Entrepreneurship Assignment



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11/09/2010

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1) Current situation

a. The market

Today, Malaysia's market of non-carbonated soft drinks is growing of an average of 5.7% each year [1]. The market share represents each year RM 2.5 billion. Even if, concurrence is already settled, with for example Coca Cola Company (2nd on the market) and F&N (1st on the market in 2007), there is still a void.

b. The firm

Our company: W&H (Water & Health) will provide a new product on the market. This company will build a new factory and automatize most of its production to reduce the fixed costs. We will associate this firm with modernity, sustainable development, a green and healthy image.

c. The product

Our main product is a beverage based on water with an artificial fruit taste. This choice is based on the evolution of the demography in Malaysia [2]. We can notice a reduction of the children (under 15) and a growth of the middle age. Moreover, due to the various religions (approximately 60.4% of the population practice Islam; 19.2% Buddhism; 9.1% Christianity; 6.3% Hinduism [3]) we decided to create a non-carbonated soft drink which has no religious restriction. This choice is supported by the fact that CI HOLDINGS Bhd is trying to have 50% of its drinks as non-carbonated soft drinks [4]. By those facts, we have 68.1% of the population that are potential buyers (around 19.4 million potential buyers).

d. Who are we?

We are investors and have completing profiles. One of us had spent ten years in this industry, another one sold its company for this project and the last two partners are going to raise the rest of the funds and have technical knowledge to complete the team. We have already chosen a location to settle the manufacture: Kuala Langat. The high quality water of the neighbourhoods gives a healthy image of the drink.

- Bruno GABRIEL: Ten year-experienced in the soft drink industry (CEO)
- David MESNILDREY: Former owner of a company (Financial & Market risks skills)
- Michael GALLEGO: Marketing and Industry analysis skills
- Loan MARCIN: Human Resource and Operational & Production skills

e. What is the plan?

In this venture, we will build a modern factory with high technology. This will cost around RM 3 million. Then we will have a huge marketing cost. We estimated at around RM 500,000 for the first year and the same for the next four years. Then we will have to develop the distribution network that will cost RM 500,000 to settle. Thus, we will need to have RM 5 million at the beginning. We can notice that we have a 10% marge in case of issues.

As we have already said before, we already have a part of the funds. The sale of the company gave us RM 2 million. Then personal capital contribution raises RM 500,000. Thus we already have half funds for this project.

The funds will be mainly used in building the factory. By this way, we will have not difficulties to sell the manufacture to the concurrence. Moreover, the value of the brevets will be enough to gather the borrowed funds.

2) Industry analysis

The industry is divided into two main parts: the carbonated drinks and the non-carbonated drinks. Moreover, every company in this industry improve their benefits each year [1][5]. In the past, the carbonated drinks were the most important (if we excluded water of the non-carbonated drinks). Nowadays, it seems that the consumers are more concerned by their health and consequently, the carbonated drinks are going to represent 50% of the production. This shows that non-carbonated drinks are going to overtake carbonated drinks [6].

Moreover, with a market value of \$2.5 billion in 2009 and 46.8% of market share, this market is clearly lucrative and has a lot of high profits potential. And these numbers are much higher than the demographic growth. Whereas, there is a depreciation of the market due to the market saturation in the U.S [3].

The market is boost by the consideration of consumer on health aspect and the respect of the environment. Moreover, we will be implanted on all the territory as the concurrence and we are going to introduce a new type of product which has no concurrence yet. So we will have an advance on this kind of products to monopolise the market share as we can.

The most important is that our products can be drunk by everyone, whatever the age or the religion.

3) Description of the products

a. Historical aspects

At first, we have noticed that a lot of inhabitants are drinking other than water. That was the beginning of the idea. Then we get information on the demography and religion of Malaysians. The result is that almost people are between 15 and 64 years old and that there is no predominant religion.

Then we remembered a product which is near to disappear in Europe countries. It is the syrup. Now we don't have to have two different bottles. Our product gives you the taste of syrup without sugar added and this in a bottle of water.

b. Company plans

The company will be managed by a council composed of the four collaborators. To begin, we will create the company as a partnership. We will be able to gather resources. Moreover, the legal council will outline the responsibilities of each partner, conditions of termination and means of resolving intra-partner disputes. By this document, we take the insurance of the engagement of the partners. In the future, we want to be on the national stock exchange. This will mean a new statue for the firm. We will have to be a private limited company [8]. This will give us new important revenue which will be used in investment (improve production, research...).

At first, we are going to drop off brevets on the fruited water and the method. Then we will start to build the factory in January 2011. It should be finished in October.

During the installation of the manufacture, we will develop a distribution network on the west coast. This is the easier by the location of the factory. After the settled of the factory, we will increase this network to the east coast and Singapore.

By this way, we can start the production in 2 weeks to flood the market. Moreover, by this way we will be profitable of all fests at the end of the year and the beginning of the New Year. Thus, we will define as 1st November 2011 as our entry on the market. At this time, we will have already sells points on all the west coast and they will have the drinks ready for the 1st November. We will start advertising on sign roads one week before. By this way, we should increase the curiosity and desire of customers. This part will ended the 31st October with advertising on radio and television but still without any description of the product. We will only show benefits of the drink. And it's only the 1st November that we will show our product on all advertising supports. In a first time, we will produce around 1,000 bottles/hours of 500mL and 1,000bottles/hours of 1L and thus all day long. It means a production of 24,000bottles a day of both countenances with a price of RM2 the 500mL and RM3.5 the litter. It's important to notice that the production of the 2weeks before the launch of the drink will be higher to be able to answer to the demand of the market.

c. Marketing aspects

At the beginning, the product will appear like casual water with the green and healthy aspects. Then the taste will bring the dynamic and the youth. We will during the build of the manufacture make survey of the most wanted flavour on 5,000 people (from different ethnics and ages). This will provide us a flavour which will be the main used in advertises. We will create the surprise on the market and we will benefit of the fest of the end of the year.

d. Research and development

The product will be improved by a tasting panel of people and this for each flavour. Moreover, a laboratory will be created to improve the efficiency of the artificial flavour (based on essential oil extracts of the fruits and some additive dyes to give the color to each of our products) to match as best as possible the waits of consumers. To have a feedback of our products, a website will be created with a survey free to fill. And in parallel with that, we are going to make survey on a panel of consumers each 5 years.

4) Operational and production plan

1. Operational and production plan

First of all, the manufacturing of the bottles will be done outside of the firm and be delivered each day by 25000 of each size. The production of our drinks will be automatized for the major part so we will need to ensure the key points of the production process by posting workers to check and rectify possible errors during the process. As we said earlier, we are planning to produce 1000 bottles/hour of both $\frac{1}{2}$ L and 1L. So, we will have 2 production chains. The rotation of the workers team will be each 12 hours (one day team and a night one). So the security teams that will ensure the safety and the secret of our firm, but we probably change the security team one hour later than the worker team for matter of security. Each chain will divide itself in multiple chains when we will incorporate different flavours of our product, so we will avoid errors of production if we installed for example a switch to change it for each bottle that passes by. Once per trimester, an audit will be made.

We already have 5 different flavors to our product, so we will have per hour for each main production chain 5 times 200 bottles of one particular flavor.

Bottles will be packed by flavors and by palette of 40. The delivery will of the bottles will be made twice a day, and the delivery of our product each 8 hours.

2. ISO/IEC Certifications

ISO certifications matter. *“Standards ensure desirable characteristics of products and services such as quality, environmental friendliness, safety, reliability, efficiency and interchangeability - and at an economical cost”*. We will use the “Plan-Do-Check-Act” operating principle to establish the certifications we need.

a. Quality

The quality of our products has to be ensured. Here’s what we plan to do about this important point:

- The R&D laboratory will be permanently sanitized
- One daily quality control will be made on each production chain and the delivery department
- A continuous control of each production chain will be made by 2 production chain workers and supervised by the responsible of the chain to avoid possible errors
- One trimestral audit

Quality standards that we will apply are the latest ones in the production area. Here are the current standards: [9]

- ISO 9000 series
 - o ISO 9001:2008 (set of standardized requirements for a quality management system and adapted for supply chain)

Each quality control and continuous control will give place to a daily report checked and signed by both area responsible of and its direct supervisors, which is the management team concerned. Each trimestral audit will give place to a meeting between the audit committee, the council and at least one member of each management team, and the responsible of each department.

b. Others ISO Certifications

We will also apply standards on other areas such as: [9]

- ISO 26000: Social responsibility
- ISO 14000 series: Environmental management that includes
 - o ISO 14001:2004 (EMS requirements)
 - o ISO 14004:2004 (EMS Guidelines)
- Customer satisfaction:
 - o ISO 10002:2004 (Quality management - Customer Satisfaction - Guidelines for complaints handling in organizations)
 - o ISO/TS 10004:2010 (Quality management – Customer satisfaction – Guidelines for monitoring and measuring)

- ISO 31000 series: Risk management
 - o ISO/IEC 31010:2009 (Risk management – Risk assessment techniques)
 - o ISO 31000:2009 (Risk management – Principles and guidelines)
- ISO 28000 series: Supply chain security management system
 - o ISO 28000:2007 (Supply chain security)

5) Marketing plan

1. Situational analysis

a. Current target market

Our new product is targeted to the mass market, without religion distinction. The main innovation of this product is its green and healthy images. It is therefore aimed at both well-off people and poorer people: this non-carbonated drink's goal is to have a new way to consume drinks.

Customers should perceive our product as being different, and associate our brand, W&H (Water & Health), with a green and healthy image. This is the key to differentiate us from our competitors: both Coca-Cola and F&N have products that have a bad image, whereas our company only has healthy products. Green business is really booming in Malaysia [10].

We expect to have a strong reaction from our competitors that would launch new products similar to ours.

We will focus on only one line of products: the non-carbonated drinks. This will make our products easier to identify and link to the company. Consumers will not be lost with a lot of different products, which is important from a marketing point of view, because we can focus on those products only. We expect the products to be bought by everyone: from the parent purchasing for children, to young adults that want to take care of their health while still drinking something different from pure water.

This impulse purchase will be influenced by an innovative packaging, featuring green colors and recycled plastic. Instead of just writing the name of the fruit, a picture of it will be shown, reinforcing the healthy part.

b. Current distributor network

Having an efficient distributor network is an important part of the marketing plan. Our goal is to focus on the west coast of the country first. Our product has to be sold in every sales outlet, from big supermarkets like Giant to smaller one like 7-Eleven. It should also be sold by Internet.

We believe that our product should not be positioned along traditional soft drinks, but next to mineral water and/or fruit juice, still to enforce the healthy image.

c. Current competitors

Our main competitors are Coca-Cola Company (F&N also belongs to Coca-Cola). However, their product line does not have a similar product. Here is their line of products:

Product name	Description
Coca-Cola	Typical carbonated products of Coca-Cola (including Coca-Cola, Pepsi, Schweppes...)
F&N Fun Flavours	Different soft-drinks with different flavours
100 Plus	Isotonic water
Seasons	Chinese products (soya milk, grass jelly...)
Fruit Tree	Fruit juices

As we can see, our product fills a hole: mineral water with fruit flavor, but that still looks like water. Our product does not have a competitor yet. However, this company has a lot of financial power, its target market is already big and it has a lot of R&D capabilities.

However, our new product has proven to be a major success in other countries and we believe that it can be a success in Malaysia too.

d. Current financial condition

The market share in Malaysia represents RM 2.5 billion. However, our product does not replace a new segment, but instead creates a new one.

2. Tactical marketing products

a. Product

As we have said before, our product is a new one. It looks like mineral water, but it has a subtle taste of fruit, while not being as sweet as other non-carbonated drinks.

The name of the product had to be simple, while still recall the concept. This is why the product is called Wat', followed by the taste. For example, Wat'Apple, Wat'Orange or Wat'Mango.

The packaging will feature a transparent bottle, so that consumers can see clearly that it looks like water. The label stick to the bottle should clearly indicate the taste, and remind the "healthy" and "green" by using appropriate colors (green, blue...).

b. Promotion

Launching a new product is always a complicated task. Therefore, we have to be clever to introduce the product to the mass market.

First of all, the use of Internet is important. Creating a modern website for presenting our product is cheap and can have a big impact on sales. Focus must be made on the healthy and green part. Explicit figures (for example, quantity of sugar) must compare our product to other non-carbonated drinks, so that it shows clearly the benefits of our drink. In link with the advertising on road signs, we can propose on all posters an easy Internet address to get more information.

We can also think of a contest on the Internet. This can lead to “viral marketing”. For example, we can ask people to create the most original video with our new non-carbonated drink, and put them on share web services like YouTube or Dailymotion. This is nearly-free advertising and can have a huge impact on sales.

As we have said before, our company will focus first on the western part of the country. To introduce the product to everyone, several bottles will be given for free at specific points of biggest cities. For example, in Petronas Towers and Pavilion in Kuala Lumpur, because those places are already crowded, and it is quite easy to introduce it.

Then, when we launch the product, the best video will be seen on all the TV channels, and modified for the radio.

6) Human resource plan

In terms of employees, we need to recruit the production chain workers, scientists to work on new flavors or new properties of our product and drivers to ensure the delivery of our product to the shops, and to receive our stock of bottles. To ensure the quality and the security, we also need a full time surveillance team on the product.

Foresee the maintenance team, so that will force us to stop the production chains maybe for one hour per day. This problem can be solved by building of third chain in case we have a problem on another one. We will detail in a table our forecasts in terms of employees.

In each group of employee, it will be fundamental to have one or two team responsible(s). Maybe we can recruit the key members of the industry of the 10 year-experienced investor, so we will have experienced people that we already know.

	Number	Number of teams	Working time (in hours)
Production chain workers	10-12	2	10-12
Surveillance	4	2	12
Scientists	5	1	10-12
Maintenance	6	1	1-4
Drivers	10	-	-
Audit committee	3-5	-	-
Security	8	2	12

The most important point is the management of our firm. Select an efficient managers team will be the one of the major point of our success. Then again, we can bring in the precedent team of our experienced investor, convince concurrent managers, or recruit new ones. It can also be a possibility that we (investors) will be part of the management team. To ensure that our new venture goes well, each manager will have a team of 2-3 assistants. We will mainly need:

- Finance & Accounting manager
- Sales & Marketing manager
- Operation manager
- Supply chain & Logistic manager
- Human resource manager
- Quality manager

For more details, attached as an appendix, the company organization chart. [11]

7) Assessment of risks

Now, we have to identify potential problems that could have a significant adverse effect on the new company. There are five areas we need to study:

a. Market risks

As we are a new venture based on the development of a new non-carbonated soft-drink in Malaysia, we will have to face the competition. In Malaysia the main competitors are Coca Cola and F&N. These companies already are well known in Malaysia due to powerful advertising networks and they also various products. It will not be easy to enter this market because these companies settled long time before us.

We can also consider the fact that the adoption is slower than expected which would lead to a loss of profit and an additional cost for the company.

b. Operational risks

We need to avoid the different types of risks such as:

- Internal and External fraud/Employment practice and Workspace safety: This can be avoided with a well worded contract especially concerning privacy.
- Clients, product and business practice: We need to establish a strict framework to avoid these issues.
- Damages to physical assets: The location is the only factor that matters considering these risks.
- Business disruption and system failure: We need efficient partners so that if a problem occurs, it can be fixed quickly.

- Execution, delivery and process management: Data must be checked as often as possible to avoid these mistakes. The choice of an efficient software can help to manage the data.

c. Staffing risks

As we are four founders, we will have to agree about everything related to the objectives of the company. Union can be an issue because of the team work needed in some case. We need to consider affinities between people in charge of the projects.

In this part we can consider different factors of failure such as the failure of recruiting experimented staff and keeping them. We need a skilled workforce. But as we settle in Malaysia, the workforce is cheap but has a limited knowledge in some areas. We can suppose that most of this workforce is already hired by the competition. In this case, hiring workforce from another country can be a solution. Another solution can be to train our workforce but it implies additional costs for the company because we will have to hire someone to train them.

d. Financing risks

There are different aspects we can consider. As we will be able to rise half of the requested funds to start up the new venture, we may have issues about the liabilities. This is why we need to sure that there are no leak in our budget such as the investors taking off their money from the project. It implies to avoid poorly worded investor contracts which can trigger litigation. Another point is the lack of follow-on funding to complete project which can lead to a waste of funds.

e. Managerial risks

We need to have a dynamic policy so investors will not have any reason to leave the venture. A dynamic policy leads to a better image of the company. This policy is based on the decisions of the board so the members have to be open-minded and not reject every project because they have doubt about it. They will have to study every possible innovation for the products and the company.

8) Financial plan

We will now pay attention to the financial aspect of launching our new company. All expenses will be detailed below to ensure that we have the requested funds to start and that there is no mistake.

a. Start-up expenses

As we are a new company, we have to pay for some specific expenses such as:

Expenses	Cost (RM)
Business registration fees	8720.00
Business licensing and permits	1000.00
Starting inventory	28,000.00
Rent deposits	3,000.00
Down payment on property	19,200.00
Down payment on equipment	86,000.00
Utility set up fees	10,000.00
Total	155,920.00

b. Operating expenses

Here are monthly expenses in order to keep the business running:

Expense	Cost (RM per month)
Salaries	26,191.00
Telecommunication	1,000.00
Raw materials	42,689.00
Storage	7,000.00
Distribution	56,142.00
Promotion	34,000.00
Loan payment	24,000.00
Office supplies	24,000.00
Maintenance	109,000.00
Total	324,022.00

The first year, we will have RM4.5 million to build the factory. Then we will have to develop the distribution which is estimated at RM1 million. In an other hand, we already have RM1.5 million.

	Year 1	Year 2	Year 3	Year 4	Year 5
Revenue (estimated in RM'000)	235,861	237,729	243,563	265,775	290,451
Cost of goods sold	42,600	43,300	45,000	46,987	47,500
Direct sales	240,000	248,000	253,593	265,678	290,451
Gross profit	91,000	92,871	93,243	95,476	106,786
Manufacturing overhead	14,500	14,100	13,832	13,541	12,447
Marketing overhead	29,000	28,000	27,000	26,000	25,000
Operations administration (in RM'000)	6,000	5,700	5,512	5,380	303
Total fixes costs (in RM'000)	50,000	51,397	52,645	54,338	56,142
Operating profit	14,137	13,000	12,550	10,188	2,527

According to these financial previsions, we can ensure that starting up our venture in these conditions will minimize the risk of failure.

9) Appendices

[1] http://www.researchandmarkets.com/reportinfo.asp?report_id=706358

[2] Population age distribution trends for 2001-2010

Year	< 15 Years (%)	15 - 64 Years (%)	> 64 Years (%)	Population (in millions)
2001	32.7	63.4	3.9	24.12
2002	31.9	64.1	4.0	24.72
2003	31.2	64.8	4.0	25.32
2004	30.4	65.5	4.1	25.91
2005	29.7	66.1	4.2	26.48
2006	29.2	66.5	4.3	26.83
2007	28.7	66.9	4.4	27.18
2008	28.2	67.3	4.5	27.54
2009	27.7	67.7	4.6	27.90
2010	27.2	68.1	4.7	28.25

http://en.wikipedia.org/wiki/Demographics_of_Malaysia

[3] <http://en.wikipedia.org/wiki/Malaysia#Religion>

[4] http://findarticles.com/p/news-articles/new-straits-times/mi_8016/is_20090923/ci-eyes-sparkle-carbonated-segment/ai_n44454629/

[5] http://www.just-drinks.com/news/coca-cola-co-reaffirms-investment-plan_id102316.aspx

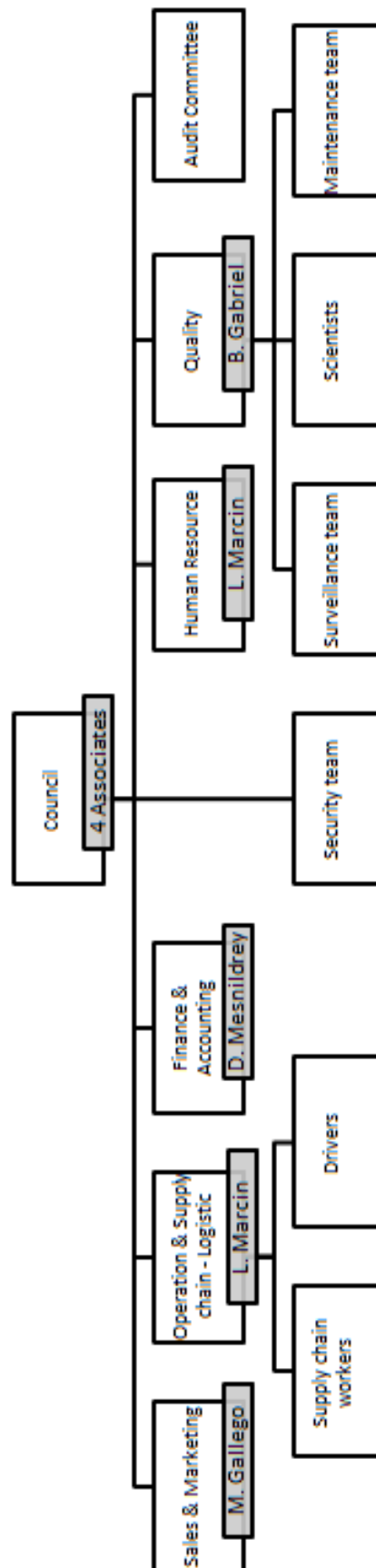
[6] <http://pdfcast.org/pdf/industry-analysis-soft-drinks> page2

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[8] <http://www.tradechakra.com/economy/malaysia/types-of-business-entities-in-malaysia-138.php>

[9] <http://www.iso.org/iso/home.html>

[10] <http://www.ecoseed.org/en/business-article-list/article/1-business/7052-queensland-banks-on-malaysia%E2%80%99s-green-business-boom>



Organization Chart

1) Journal Report

Bruno GABRIEL

This project was a challenge for me. Mainly because it was the first time that we have to do a business plan, and consequently no idea of where to start. Moreover, we are students in IT and so I was wondering me if all my collaborators will be understanding what is asked and how to produce it.

Thus I have at first to do the product description which will give the main lines of the project.

My aim was to lead this project to the end successfully. So I have to identify the different parts of the project. Then I have to choose the products and kind of company we will have. I have prefer to ask each time to the group to be sure that we will agree on these points and have not any arguments during the project on that. Moreover, it assure me that everyone have read at least once what we are doing.

I was surprised of the efficiency of the group for doing coherent parts on different aspects of the projects even if it was done in the same time in parallels. So it was quite easy for me to insure that all parts are not in different ways.

Then I produce the current situation part. It is a summary of all parts with for main goal to keep the attention of readers. Actually it should raise the interest of investor/reader to give them the motivation to read the entire business plan.

To conclude, this project really was a challenge of organization and research for all of us.

Michael GALLEGO

In this project, I had the difficult role to make the marketing plan. This is something I was not accustomed to because marketing is not really my cup of tea. However, the product we decided to create is a very popular product in France, therefore it was much simpler to speak about a product I know well, and how it was presented to the mass market in my country.

The very first thing I had to make was to have a global view of the product, and adapt it to the local market by making some research about Malay's way of life. One example really helps me to make the marketing plan, and really emphasizes the "real life" aspect of marketing plan. Koko Krunch corn flakes features a bear on the label, however in most European countries it features a dog. After some researches, I discovered that dogs are considered by Islam like an "impure" animal, like pork, hence the localized label.

I tried to have the same reasoning. Of course, my work was much simpler because that was a new product on Malaysian market, and we did not have to launch it for real, however it was quite interesting for me. I also had to make research about how to build a correct marketing plan. I was quite shocked by the amount of work, and I realized how hard marketing is when you want to do it seriously.

Bruno GABRIEL
Michael GALLEGO
Loan MARCIN
David MESNILDREY

Business plan



I really think that this project helped me to go beyond the theory, and that it will help me in the future if I want to launch my own venture.

Loan MARCIN

My job in this project consisted to bring an answer to both operational and production plan, and to human resource plan.

This work supposed that we all gathered to propose a good idea of product and the basis of our business plan. Once we've established together the foundation of the venture – and this takes a long time because it's almost the most important step of the work, we have chosen our areas of work. The main observation that I can make today is that a business plan is a basic idea that needs to be improve each day.

The operational and production plan isn't simple, because you have to think about the whole process to get the raw material to the delivered finished product. The human resource plan is a good complement of my first area of work, because once I have done the process, I have to think about the needs in terms of workforce. Finally, ensure the proper functioning of the production is critical, so I've thought about the ISO certifications and the security matter.

But, as a member of the council of the venture, I have to submit my ideas to the other members and supervise the whole project, and all the final decisions to the project have been approved by all, in each area. That means that everyone could present his idea to improve the business plan.

The theory is helpful in this kind of project, but I (and all the team) had to do complementary researches to improve my ideas, to go far beyond the theory, and that's the interesting part of the business plan: work in a group, discuss and gather good ideas together and always question me about my work and the improvements I could bring to make the new venture successful.

David MESNILDREY

My role in the group was to bring up both the financial plan and the risk analysis to our business plan.

I started with the financial plan. It consisted in looking for every financial aspects of our new company. The first thing that I had to deal with was the fact that our company was new. This means that there was some specific expenses such as licenses, permits and others fees. It leads me to government's website about creating new companies.

The next point was to see the recurrent expenses both monthly and yearly. Finally, we needed to predict the different profits and costs for the next five years to ensure that our company is not a utopia.

This work was mainly based on financial plan from existing companies to have verified data such as numbers.

The second aspect of the business plan I had to work was the risk analysis. This part was very interesting due to the fact that I had to see every possible factor of failure in each part of our venture. Because of this, I needed my teammates to end their parts before I start this one. I had to check each part done by them and think to every possibility. Each time I found a possibility of failure, I tried to find a solution which suits our objectives. Every time that the solution implies a cost (human or financial), the data had to be adjusted.

I thought that this business plan was a very interesting project due to the teamwork needed. It was also instructive because most of the information I needed were not in the lessons and were specific to the country. Some of these data were not easy to find.

Another good point about this work was to keep improving my work thanks to the suggestions of my teammates. Most of the time, we succeeded to agree on everything.