

Student 4 was a member of a business group called Concert Refreshments

Product:	Snacks/drinks
Phases:	Two NCEA music concerts, a week apart
Community focus:	Donation to college music department
Business plan components:	Executive summary, introduction, business goals, mission and values, marketing, people, finance and operations.
Business aims:	<ol style="list-style-type: none"> 1 To donate at least \$100 to the college music department for repair of instruments. 2 To supply healthy food and drink options to customers

CYCLE 1 – group work

The group's business plan was approved by the assessor prior to the activity being carried out.

The activity was carried out at the first concert.

Group's review of Cycle 1

Explain some aspects that worked well when carrying out your business activity and explain the benefit to the business of each aspect.

- We were well organised and prepared for the concert. Our stall was set up well before it started so we made some sales before the concert even though our plan had been to sell only at the interval. This gave us confidence for when the big rush of customers came at intermission.
- Although we had some difficulties, especially around money handling, we coped well under pressure and remained quite calm. We were forced to think on our feet. It taught us that it is okay to change plans as long as we learn from our mistakes.
- Customers were very happy with our prices. In fact, we think we will put some prices up slightly so that we sell all of our drinks for \$2.50. This will have the advantage of being easier to remember prices and to calculate change.

Explain some aspects that did not work well when carrying out your business activity and explain the impact on the business. Also suggest a possible refinement(s) that can be made for cycle 2.

- Our range of products wasn't up to standard, with some people asking if we had any healthy options. We only had fizzy drinks thinking that these would really appeal to teenage customers. Lots of girls asked for diet drinks which we didn't have. A competing business group was selling hot drinks but we couldn't offer any cold drinks other than fizzy ones. On Thursday night we will sell bottled water and juices as well as a diet option. We will also pre-make and bag natural popcorn but will have salt available for those who want it.
- The feedback from customers about not having enough healthy options was probably because our signage and advertising had contained the word "healthy". Although you cannot please all of the people all of the time, we really should have given more thought to whether our product range matched our claims.
- We started with only \$10 in gold coins and \$5 in silver coins. Some early customers had to wait until we got coins from other customers before they could get their change. Some got upset about this. On Thursday we will have a float of \$50 (coins and \$5 notes). This will be better for our sales and for our customers as they won't be held up.
- Our sales were lower than we had forecast. We had budgeted for a \$105 profit and made only \$48 profit. We will more aggressively advertise prior to Thursday. We have plenty of stock left over so will only have to buy diet drinks, water and juice.

CYCLE 2 – group work

The group refined the business plan, with revisions clearly evident by tracking changes in the document. Changes were made to marketing mix (product and price sections), operations, resource list, and forecast income statement

The group's plan was then submitted for assessment.

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The activity was carried out at the second concert, one week after the first.

Student 4's review of Cycle 2

Explain some aspects that worked well when carrying out your business activity and explain the benefit to the business of each aspect.

- We had more happy customers as there was water, low-joule juice, two diet fizzy drinks and plain popcorn so we did meet our first aim of selling healthy food and drink. This cycle we seemed to have more adult customers as they had healthier options to buy. This improved our sales.
- This time around we didn't have any problem with change as we had plenty of coins and small notes to start and once we got selling the amount of change increased.
- We made sure we were all ready 15 minutes before the concert started. Five people bought food from us before the concert.

Explain some aspects that did not work well when carrying out your business activity and explain the impact on the business.

- We found that we were not the only ones selling popcorn. One of the other groups was selling it for the same price as us (\$2.00 a bag) but theirs was either salted or buttered. A few of us felt that we should salt ours too but this would have cancelled out the reason we decided to sell popcorn, for its healthiness.
 - Some of our popcorn bags were fuller than others which by some of our customers noticed. We should have had better quality control by weighing the popcorn or putting an exact two cups to put into each bag.
 - When we got really busy during intermission we were pretty flustered as we were all trying to grab stock and handle money. It would have been better if we'd decided who would handle the money, and who would keep stock levels up by bringing stock from the boxes at the back of our stall.
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