



**Our Mission:** To share the refreshing fun of bubble tea in Africa.

**CEO:** Brittany Soung

**Vice President:** Alison Galza

**Manager:** Kamren Phillips

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B<sup>2</sup> is a bubble tea business locating in Lagos, Nigeria. We came up with the idea, because all of our members drink boba. We want to introduce the drink to a place where it has not been introduced yet. Our product is amazing because it is a cold and refreshing drink that will fight off the hot African heat. Nigeria is hot all year round, having an average of 90 degree Fahrenheit. Therefore, we see potential that our business will succeed in Nigeria because the drink will refresh people from the heat.

Many people enjoy drinking bubble tea. Our target market are the Asians in the Lagos area of Nigeria. Asians are our primary target market, because we want to introduce it to the Nigerian market with people who are familiar with the product. We also want Asians to feel like they are back in their homeland. As our company expand, we will start reaching out to the indigenous people of Nigeria.

We want to make our customers feel happy and satisfy when they drink our boba. That is why we came up with the idea that they get to pick whatever they want to put in their boba. We have different flavors and toppings. Since we're introducing our product to nigerians and they have no idea what it is, we have familiar flavors that they can get. We're going make the popular drinks in Nigeria into a bubble tea. Our product is affordable and worth. It is only ₦500 for small, medium is ₦700 and ₦900 for large.

Luckily, our manager has an uncle who is Nigerian and he is more than happy to help donate money to our business that will soon prosper in Lagos, Nigeria. He will also help us communicate with other people in Nigeria since we are not fluent in that language. The three types of media that we will use to promote our product are radio, billboard and social. We will sponsor soccer athletes popular in Nigeria, because soccer is the most popular sport in Nigeria. The selected soccer athletes will be able to drink our products for free and they will sign a contract agreeing to advertise our product.

We will need \$54,436 to start our business. We are asking for \$34,436 from the venture capitalists. The return interest rate for the investors will be 3%. Therefore, the investors will get \$1,504.20 back from their investment in our company. Based on our connection in Nigeria and knowledge of the bubble tea industry, we will monopolize the Nigerian market.

## **II. Business Description**

## **Our Story**

B<sup>2</sup> is a bubble tea store that serve the popular Asian drink, boba, to Nigerians. Our business plan is to introduce the popular Taiwanese drink, boba, to Nigeria. Although it is already very popular in the Americas, Europe, Asia, and Australia it was only recently introduced into Africa. So far it can only be found in South Africa.

The reasoning behind serving boba into the Nigerian market is because two of our members are Asians, so we grew up drinking the bubble tea; therefore we already have background knowledge about the drink. Our third member has an uncle who works and lives in Nigeria. He believes there is a market for more refreshing drinks in one of the hottest countries on earth. Since English is the official language of Nigeria, communicating for the locals should not be a challenge. Boba is a cold bubble tea with tapioca that can fight off the hot Nigerian heat for the natives and the growing Asian immigrant population.

## **Our Product & Our Customers**

We know about the many different types of boba, flavor, and types of drinks (slush, smoothie, etc.) available in the market. One of the most important things in business is that your customers should love what you're selling and to make sure that their money is worth what they're buying. In order to do that and make our customers happy about our business, we decided to let our customers pick whatever they want to put to their drink. So we thought of this nice ordering process to order their drink. The process is pretty simple. First, they need to pick of their base like fresh tea, milk tea, coffee, fresh milk and smoothies and then they'll choose if they want it cold or not, except for the smoothie. Second, they'll choose whatever flavor they want. Third, they'll choose a topping(s) like boba, pudding, and jellies, if they want to. Last but not the least is they get to choose how sweet they want their boba is.

Our primary target market for this new business is to target people who are familiar with the boba drinks, for example, Asians. According to Nigeria's census in 2012, there are 20,000 Chinese people residing in Nigeria. This does not include Chinese travelers and business people in Nigeria that are also a part of our target market. This number is only for Chinese, so the number for the entire Asian population in Nigeria should be bigger than 20,000. We hope to provide a feeling of Asia in Nigeria once our target customers enter our store.

The problem we are trying to solve is how we will market the Taiwanese drink to the Nigerian market. People are afraid of trying new drinks, especially ones they never heard of, like boba. We are planning to buy the boba and flavors, and advancing with our own ingredients later on in the process. The boba will have fruit flavors (taro, strawberry, lychee, etc) and other drinks such as milk tea and thai-iced tea as well. Beside just Asian drinks, our store will also include soy bean milk (a milky drink that is gaining popularity in many African countries). By including drinks already popular with the African culture, we can build a steady base with Nigerians who love soy bean milk. Hopefully by this method, they will open up to the boba drinks we have to offer. We want to first attract customers who we guarantee will support our business. I believe that our unique benefit is introducing foreign drinks into Nigeria. This will give Nigerians opportunities to try drinks they have never tasted before. We will have local drinks like fura da nunu so that our store will not only attract people who are familiar with boba, but also people who are afraid of trying the new drinks.

### **Our Business Model**

Our business will be located in Lagos, Nigeria because the city has a huge Asian population. We think that it's better to do business in a place where a lot of Asians are so that they can be familiarize with our business. Also, we want them to feel like they're back to their country. Not only Asians but there's a lot of Nigerians in that location as well. Nigeria's climate ranges on average of 90 degree fahrenheit throughout the whole year at the location we plan to open our store at.

We will raise money and advertise our store by having sponsors and endorsements from athletes who are popular among Nigerians. Most our target athletes for this goal will be soccer players, because soccer is the most popular sport in Nigeria. Secondly, we will advertise our business by bringing boba to festivals, fairs, concerts, and sporting events. In order to process this method, we will mobilize either a food truck or a food cart. This method will not only advertise our business, but it will also give us enormous profit and a chance to break into the Nigerian market.

Lastly, we believe we will get many investors to invest in our business. One of our member already have experience with the customer service area, starting a food business will we

will be serving people will not be a problem. Her boss at the food shop is really interested in our business and seem like he will invest in our business at any second. He said that teenagers can really start this business with a minimum wage job. Therefore, we believe that if the boss is interested, many people similar to him will also be interested in investing in our business.

# B2 Menu

Style: hot, cold or blended.

Toppings: boba, Egg pudding, Jelly flavors

Size: Small ₱500, Medium ₱700, Large ₱900

Sweetness: 0% , 50% , 100%

 <p><u>Zobo:</u> <i>Dry zobo leaves, garlic, ginger, pineapple, water</i></p>	 <p><u>Fura da nono:</u> <i>Millet, Soya bean flour, dried pepper, cloves, African black pepper, dry ginger root, corn flour, water, yogurt</i></p>
 <p><u>Kunu:</u> <i>Millet, sweet potato, ginger, cloves, water</i></p>	 <p><u>Ogi:</u> <i>Wet corn starch, water, evaporated milk</i></p>
 <p><u>Chapman:</u> <i>Grenadine syrup, angostura aromatic bitters, fanta orange, sprite, orange, lemon, ice cubes</i></p>	<p>Fruit tea and real fruit tea: <i>Mango, Lychee, Avocado, Kiwi, Orange, Honeydew, Watermelon, Cantaloupe, Cherry, Strawberry, Green Apple.</i>  <u>Milk Tea and Coffee:</u> <i>Mocha, Caramel, Hazelnut, Cappuccino, Vanilla, Honey, Chocolate.</i></p>

## How to order bubble tea?



## Research & Industry Analysis

### Industry Description

There are a few popular drinks trends in Nigeria. A small retailer dared to add boba to his Bubble Tea menu and revolutionized the beverage industry in Taiwan. Today, the trend has spread from Taiwan to other Asian countries and eventually reached North America. Bottled water leads soft drinks sales in Nigeria. Contribute to the strong performance of bottled water, which accounts for the bulk of soft drinks sales in volume terms. It increased health consciousness among Nigerians, who are becoming more concerned about their sugar intake, alongside a growing interest in novel drink flavours, has led to an increasing consumer preference for juice.

The bubble tea (boba drinks) industry is thriving worldwide. The demographics of the industry is also widening, because the number of people liking the drinks is growing.

Industry growth trends: The boba drinks industry has grown at annual growth rate of 2.5% per year. As for the United States, the average growth rate for tea importation is 4%. We are the first boba store that are going to go on the Nigerian market. The next growth beverage trend in Africa in the next few years will be Nestle, which is a coffee company specializing in [hot drinks](#). So in our menu, we are including hot drinks options such as coffee and tea to accommodate to people who prefer hot drinks over cold drinks.

Opportunity created with new tech: An occupation in the boba industry makes people's jobs easier in an existing architecture. Since Nigeria does not supply clean water, we will have a water filtration system inside our shop to filter out the water. The best water filtration system available in Nigeria is the [Water Treatment Skid](#). This system allows us to filter out 15 gallon of clean water in one minute. We find this to be very convenient, because when our store attract traffic; there is no time to wait for clean water.

Social, political and/or environment supportive market: The boba drinks industry already have a strong and stable supportive market, because it is a tasty and refreshing drink. The boba drinks are very popular among certain demographics and among people worldwide, so its popularity will bring customers toward our business. The drinks also makes socialize more fun, because people can communicate with other people while hydrating their body with our tasty and refreshing drink. We have a strong feeling that the Nigerians will have a positive reaction to our

boba tea because it's an Asian drink, and there is a lot of Asian's in Nigeria. Nigerians as well love to try new things, and we have a special trip to our ingredients to make it spicy, ( which the Nigerians like ). The Nigerians will have a positive reaction to us American woman setting up a business because they like having new things, and they are also great at doing business with the U.S.

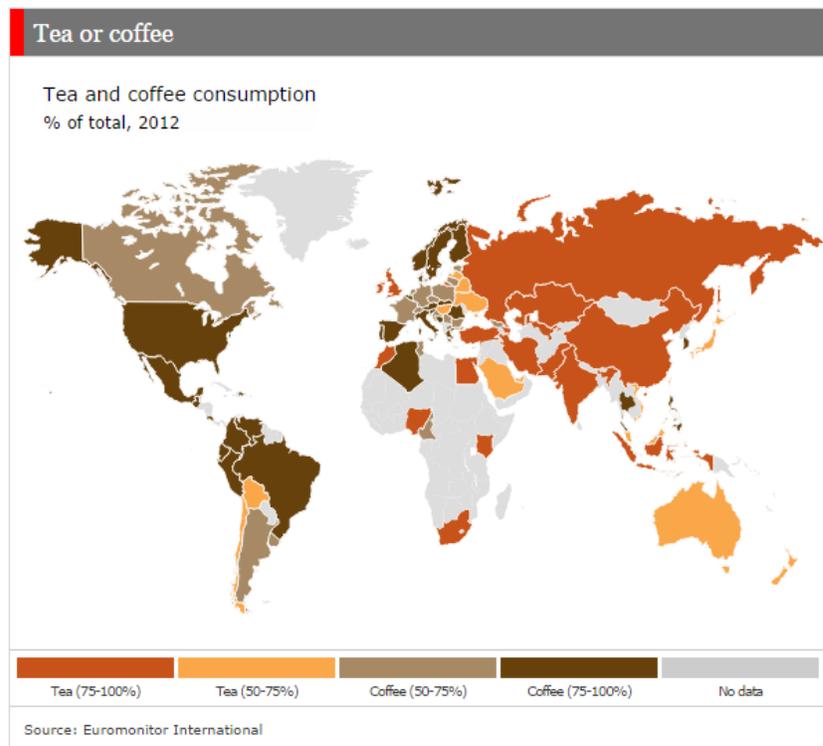
### Target Market Description

Our ideal target market is Asians. We want to sell it to Asians because they are already familiar with our product. One of our goals is to make them feel at home. However, as our business get more publicity we will reach out to the more than 250 ethnic groups of Nigeria such as the Hausa and Fulani 29%, Yoruba 21%, Igbo (Ibo) 18%, Ijaw 10%, Kanuri 4%, Ibibio 3.5% and Tiv 2.5%. Nigerians are attracted to [bright colors and music](#), which makes them the perfect target market for our shop. Our store will be decorated in bright colors like pink and green and we will also play mainstream and traditional music to attract the ethnic groups of Nigeria. The history of boba is a mall retailer

dared to add some boba to his bubble tea menu and it revolutionized the beverage industry in Taiwan. The trend has spread from Taiwan to Asian countries and eventually reached out to North America.

[Nigeria's popular drink water bottled.](#) It leads soft drinks sales in Nigeria. Our target location is in Lagos, Nigeria because that is where most Asians lives and business are located. Lagos is the most populous city in Nigeria with a

population of 11.223 million people. Anybody can buy our product who makes at least minimum



wage. According to my research, people who lives in Nigeria are friendly, outgoing, loud and respectful and more.

Bottom line margin (High retail price - low cost = great profits): Most boba places charge \$2.00-\$3.50 for a boba drink. It cost \$.75 to make a boba drink. Therefore, if we subtract \$.75 from \$3.50, the bottom line margin for the boba industry would be \$2.75.

Variable	Target Market Description
Geographic area	Lagos, Nigeria because that is where most asians lives and most businesses are.
Key Demographics (age, ethnicity, or gender)	Nigerians, Asians, any gender and age.
Socio-economic class, income level	Make at least a minimum wage.
Psychographic (taste, values, beliefs)	They use their right hand for eating food and the left hand for reserved for the unsanitary task of what happens afterward.
Behavior (lifestyle, shopping habits)	Teens are adopting technology at an earlier age and are big users of social networking sites. Children of middle- and high-income parents increasingly attend private universities. Middle- and high-income consumers seek viable alternatives to markets and supermarkets. Online food delivery services are rising in popularity.
Other Key Characteristic	They are friendly, outgoing, loud, respectful and more.

### Market Analysis

About the Ebola crisis, Nigeria is now free of Ebola transmission according to the World Health Organization. Our strengths for our Boba industry is we are the first boba shop in Nigeria and we will be successful at that. Everyone would like to try new things, so being were the first boba shop in Nigeria that will help us tremendously. Also, The manager has a family connections in Nigeria. That will help our business expand, and help become well known quickly. Nigerians are conscious about their sugar intake, so in our business they can pick out what they would like to drink. They will be in control. The weaknesses that we would have is not knowing how to set up a store. Our market opportunities for our business to grow is positive. It's a new product and many people are willing to try new things if it looks good (refreshing). There is also a huge amount of Asians in Nigeria, so they can help us with our product and help us grow. Market threats are having indirect competitors. Frozen Yogurt and tea stores also serves a refreshing desserts for Nigerian. This would be a threat because they sells a cold beverages as well as B Squared.

**SWOT Analysis Chart**

<p><b>Strengths:</b></p> <ol style="list-style-type: none"> <li>1. We are the first boba shop in Nigeria</li> </ol> <p>Connections with people are in Nigeria. Everyone would like to try new things. Boba is also very good, so we wouldn't have a big problem.</p> <ol style="list-style-type: none"> <li>2. Since Nigerians are conscious about their sugar intake, I think that since they can pick out their own drink, they can change their own sugar intake.</li> </ol>	<p><b>Weaknesses:</b></p> <p>Our weaknesses is that we won't know how to set up a store.</p>
<p><b>Opportunities:</b></p> <ol style="list-style-type: none"> <li>1. new product looks cute, refreshingly cold.</li> <li>2. huge Asian population already like it.</li> <li>3. No direct competition.</li> </ol>	<p><b>Threats:</b></p> <p>The competitors that we have are frozen yogurt and tea stores. They are threat because they serve a refreshing desserts for nigerians too.</p>

Competitive Analysis

There are no direct competitors. We will be the first boba shop in Nigeria. Our indirect competitors would be any business serving refreshing and cold food/beverage. Therefore, our [indirect competitors](#) are frozen yogurt places and tea shops located in Nigeria

	Unique Features	Niche	Price
B <sup>2</sup> (Boba drinks)	Located in one of the hottest(weather) country in the world.	first bubble tea in Nigeria	\$1.00 or 173 Nigeria Naira
<a href="#">Sweet Kiwi</a> (frozen yogurt)	Located in Nigeria where people love dairy products, especially when the weather is hot.	cupcakes, yo pops, tea & coffees, waffle cookie, ice creams, fruit parfaits	<a href="#">delivery charges</a> : 500 Naira for island and 1500 for mainland, cost of frozen yogurt is unknown
<a href="#">Yogurt Frenzy</a> (frozen yogurt)	Multiple locations across Nigeria	energy boost, low fat; order catering through emails or phone	unknown, isn't on the website
The Tearoom	Only shop in Nigeria where people can go relax and order smoothies, pastries, cupcakes, tea, and cakes	colorful and cute theme tea shop	<a href="#">prices are refreshingly good</a>
<a href="#">Bubble Tea Company</a>	<a href="#">Already in South Africa and Nambia</a> started the new drink craze on the continent in Oct 2013. 10	First bubble tea business in the continent of Africa	Regular: \$2.14 (R25) Small: \$1.72 (R20) Additional toppings: extra \$.43 (R5)

	locations.		
Gongcha	<p>was founded in Kaohsiung, Taiwan in 2006 and has more than 300 stores across Asia (Taiwan, Hong Kong, Singapore, China, Malaysia, Indonesia, Korea, Philippines, Macau and Thailand), Australia and Canada. It opened its first location in Fremont, CA in August 2014.</p>		

\*These are the only competitors I found in Nigeria that sells products most similar to B<sup>2</sup>

There are many unique features, niche, and price among our competitors. For B<sup>2</sup>, our unique feature is that our location will be located in one of the hottest country in the world. Our niche is that we will be the first bubble tea business in Nigeria. Our price for the boba drinks will be \$1.00 or 173 Nigerian Naira. One of our competitor is called Sweet Kiwi, which is a frozen yogurt business. Its unique features are that it is located in Nigeria where people love dairy products, especially when the weather is hot. Sweet Kiwi niche is that they serve a variety of desserts cupcakes, yo pops, tea & coffees, waffle cookies, ice creams, and fruit parfaits. We did not get a hold of their price for the actual products, but we are aware that their delivery charges for the island is 500 Naira and for mainland is 1500 Naira. Our second competitor is Yogurt Frenzy, which is also a frozen yogurt shop. Their unique feature is that they have multiple locations across Nigeria. Therefore, they are able to reach out to more people than a business that only have one location. Their unique niches are that they advertise their products as energy boost, low fat; order catering through emails or phone. The price of their yogurt was not

available. Our last competitor is called The Tearoom. The Tearoom unique features is that it is the only shop in Nigeria where people can relax and order smoothies, pastries, cupcakes, tea, and cakes. Their niche is the theme of their store which is a cute and colorful theme tea shop. The business did not mention the prices for their products, except saying that it is refreshingly good.

#### IV. Marketing Plan

##### Promotion:

Radio, billboard, and social are the three advertising types of media that we will use to promote our product. We picked these three because they listen to the radio in Nigeria, and billboards are posted everywhere, and the word will get out fast about our boba through social. One publicity activity that'll enhance our brand image is donating to charity. Reasoning for this is because if they know that their money will be going to a good cause, they would want to buy our product.

	May	June	July	August	September	October
Radio	entire month		entire month	entire month		entire month
Newspaper	First two weeks	entire month			entire month	
Signage	First week & Last week		First week			
Word of Mouth	entire month	entire month	entire month	entire month	entire month	entire month

	Cost Per 1,000 View	# of Units	Total
Radio	\$4.54	5,000	\$22.70
Newspaper	\$5.50	1,000	\$5.50

Signage	Free	infinite	varies
Word of Mouth	free	infinite	varies
Total	\$10.04	6,000+	\$28.20

**Brand Image**

Our brand will add value to our product because we are distinctive from the farmer’s market style. Our product will stand out because of our cute and adorable store and logo. Also, we will have good customer service. Since we will have our logo on the cup, the customers will be our walking endorsement. The price is very affordable and worth it. To promote our product, we are going to make our own website and social media of our product, make billboards and radio. We also want to have athletes promoting our drink.



**Product**

Our products are affordable which is great in an emerging economy like Nigeria. Since Nigerians are very careful about their sugar intake, they have the opportunity to add or eliminate sugar in their drinks. Our store is located in the heart of Nigeria, Lagos, the most populated city in Nigeria with approximately 11.2 million people. Due to our location, our store will attract a lot of customers because Lagos is populated with people everywhere and our store's cute image with colorful decorations will also contribute to customers' attractions. All of our drinks are cold which will attract Nigerians, because of the high demand for more cold beverages in Nigeria to counteract the hot weather of Africa. The packaging of our product will resemble a similar feeling as our logo which gives off a cute and refreshing vibe. Just like our logo, we want to make our customers feel refresh when drinking our products and we want our product to be eye-catching to add more value. Our boba drinks will be packaged somewhat similar to the boba pictured here.



## Price

[They make \\$5,360 per year in Lagos the average price is 83.97 Nigerian naira for bottle water, 522.99 Nigerian Naira for cappuccino, 111.16 Nigerian Naira for Pepsi/Coke.](#) So we will sell our drinks around 463.88 Nigeria Naira which converts to \$2.50. Small size drinks will be 500 Naira with a 333% mark-up. Medium size drinks will be 700 Naira with a 467% mark-up. Large size drinks will be 900 Naira with a 600% mark-up. Our prices will end in two zeroes, because it will psychologically make the customers think they are investing in a solid deal for their drinks. The customers will think that our drinks is more special and better quality than other beverages because the price sounds more expensive. We will have punch cards available for the customers. We will have 10 stamps and once the customer get all 10 punches on the card, they will be able to get a free drink but without the tapioca.

## Place

Since Lagos, Nigeria is popular with business, we want our product close to other businesses. According to our research, there is a big population of people in Lagos, Nigeria. The more people, the higher the chance of customers coming to our store. We are going to put colorful furnitures to attract customers. Our store will look more classy than our competitors because our

store will stand out because of our image. We're also going to put some colorful umbrellas outside the store since the weather in Nigeria is always hot and it is also one way to attract our customers.



Projected Sales		
Assumptions		
Medium SizeBoba drinks	\$3.50	
% spent of COGS =	75%	\$ 2.63
% mark up =	467%	

**Projected Sales**

The projected sales for the medium size boba drinks is \$3.50 with a 467% mark up. The percent spent on cost of goods sold is 75, because it cost \$.75 to make a bubble tea drink. The profit we will make from each medium size drink sold is \$2.63. Small size drinks will be \$2.50 with a 333% markup. Large drinks will have a 600% mark up with the cost of \$4.50.

## V. Operations

[Nigeria's minimum wage](#) is 173.20 Nigerian Naira which is equivalent to 1 U.S. dollar..

Hours of Operation: 10am-11pm

Numbers of Hourly Staff: 1 or 2 per shift depending on the traffic of a certain day

Job Titles:\$2 for Manager, \$1 for 1 cashier, \$1 for 1 dishwasher, \$1 for 2 cook (people making the boba drinks)

B<sup>2</sup> hours of operation will be from 10 in the morning to 11 at night. One of the bosses, either the president, vice-president, or manager will be working the morning shift from 10am-4pm. The night shift will start from 4pm to closing time and one of the bosses will be working with one or two hired Nigerian workers depend on the traffic of that certain day. The reason why only one boss is working in the morning shift, is because the morning tend to be slower than at night. One person can handle the shop in the morning. Our company can also save a lot of money this way if we only have one person working in the morning. The reason why the boss work in the morning is, because someone who have the keys must come to open the store and set it up for the day.

The reason why one boss will also be working at night with one or two other workers is because someone who have the keys must close the store and count the money the shop has made for that day.

### **Uniform Policy:**

Our uniform shirt will be an orange polo collar shirt with our logo on the upper left hand side of the shirt. The bottoms for girls will be a blue skirt that hits two inches above the knees. The orange shirt will be tucked into the skirt. The bottoms for guys will be a blue pant with the orange shirt tucked into the pant. Girls will have their hair tied back up high to prevent hairs from falling into the drinks.

### **Special Occasions:**

Our company will have a mini birthday sing out loud for customers' birthdays. We would also like to participate in Chinese New Years events like parades to help promote our business. Our workers will be dress in frozen yogurt costumes walking in the parade. The frozen yogurt costume will match our cute, fresh, and adorable image.

	Hours of Operation	# of Staff	Total # of Hours Open	Pay Rate	Daily Payroll Expense =HRS*Staff*Pay Rate
Sunday	10am-11pm	2	13	\$ 1.00	\$26.00
Monday	10am-11pm	2	13	\$ 1.00	\$26.00
Tuesday	10am-11pm	2	13	\$ 1.00	\$26.00
Wednesday	10am-11pm	2	13	\$ 1.00	\$26.00
Thursday	10am-11pm	2	13	\$ 1.00	\$26.00
Friday	10am-11pm	2	13	\$ 1.00	\$26.00
Saturday	10am-11pm	2	13	\$ 1.00	\$26.00
				<b>Total Monthly</b>	<b>\$728.00</b>

**Brittany’s responsibilities:** As the president of the business, I will take care of the major problems of the company. For example, I will be in charge of all the Nigeria's business regulations and look out for political issues in Nigeria and the surrounding countries. I will also be in charge of the financial transactions of the company to see how much the company has profited from the selling of bubble teas. I will organize meetings at least once a month to talk about the progress of our company, what to change about our company for the better of the company, how to satisfy our customers better, and evaluation of the hired Nigerians workers.

**Alison’s responsibilities:** As the vice-president, Alison is just one step under the president. So, Alison is expected to cover the president in case of the president’s absence from meetings and events we will participate in, such as the Chinese New Year’s parade. Alison will also keep the workers and manager in check. The vice-president will also participate in monthly meetings, taking care of the company’s profit, and keeping the customers satisfied.

**Kameron’s responsibilities:**

As the marketer, Kameron will mostly be working in the stores and taking care of the service because she is the most familiar with the Nigerian culture. She will be responsible for communicating with her uncle so that he can help translate and communicate with the local customers. Kameron will also be giving performance evaluation of the hired Nigerian workers in the monthly meeting, because she will be the person to work with the workers the most.

<b>Position</b>	<b>Salary</b>
CEO: Brittany	3,980,000 Naira = \$20,000
Vice President: Alison	3,980,000 Naira = \$20,000

Marketing: Kamren	3,980,000 Naira = \$20,000
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Job Titles	Additional Duties	Monthly Salary
President	business regulations & political news	\$1,666.67
Vice-President	Assisting the president	\$1,666.67
Marketer	Come up with marketing strategies	\$1,666.67

Our business will be located in China Commerce City, which is a Chinatown in Lagos, Nigeria.

There are an estimate of more than [17,00 Chinese](#) in Lagos. As of 2006, there are an estimated of 250 Chinese trading business operating in Nigeria with a total turnover of \$300 million. Our store image will be a very Chinese theme bubble tea house, because Chinese have a good business reputation. Due to the political tension in Nigeria, we want to downplay our American image and raise the Chinese image of our business. Since the Chinese community already have a good reputation for business, it will not be difficult for us to break into the Nigerian market.

We will hire 1-2 additional Nigerian workers to assist us in running the shops.

**Location Cost Projections:**

	Monthly cost
Property	₦100,00

We will buy the tapiocas in Nigeria since it is one of the countries that produces tapiocas. We want to buy fruits in Nigeria because we want to serve our customers fresh fruits. We're going to buy a water filter to reduce the cost of clean water since they do not have clean water in Nigeria. We're going to buy some of our equipment on ebay since its much cheaper there. We will make our boba tea inside the store by the workers we will hire. If they want their drink to be cold, we would have to use a blender and ice to make the boba tea and if they want hot, we would just use hot water with the flavor that they want. We will be shipping a lot of equipments such as: furnitures, computer, cctv cameras, and cup sealer to Nigeria from the Philippines, because the equipments are cheaper in the Philippines. freight forwarder company we will be using is the United Parcel Service. We have already worked with UPS before, so we want to stick to using their service. Kamrens's uncle will be our translator. He knows both American English and Nigerian English.

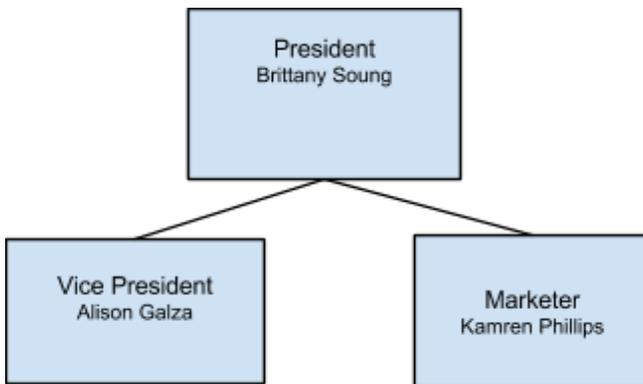
B<sup>2</sup> is a commercial corporation, because we would like to gain capital and expand as a franchise throughout Africa. Our business is a foreign direct investment because we are Americans determined to break through Nigeria's market. Nigeria's government has granted a [5-year VAT exemption](#) to reduce cost of transaction for foreign investment. This grant will cover our commissions on bond and equity trade.

We will ensure the happiness of our employees by improving their job experience. At the performance evaluation, we will consider raising the wage of the workers according to the quality of their customer service and work skills. We will hire young adults who are in college, because they do not require parental permission and the transportation to and from work will be more certain. Another reason why we will hire young college students is because according to

our research, mostly young adults like to try new drinks like bubble tea; because young adults knows young adults the best. We also want to give incentives to motivate our employees like free boba drink for close family members.

Our staff positions will be Brittany Soung as president, Kamren Phillips as marketer, and Alison Galza as vice president of our company B<sup>2</sup>

Kamren Phillips, is in charge of the employees, as in making sure they are working the counters, serving the customers, and handling the money properly. The president is in charge of everything, meaning they just walk around and make sure everything is in order, making sure the customers are happy, being well served. Alison Galza job as Vice President is dealing with the



supervising of sales, and management.

**Boba supplies:**

3 CCTV, 3 tables, 12 chairs, 1 mac computer, jumbo straws, cups, machine cup sealer, blender, refrigerator

**Telecommunication:**

[Nigeria has the fastest Internet speed in Africa.](#) The country has taken over South Africa over the internet speed. The computer is for the CCTV that we will have behind the counter. Nigeria has access to credit/debit cards and cash, so we will accept both types of money transaction.

