

B-Squared

Long Beach Poly – Pacific Rim Business Academy
11th grade

Teacher's name: Libby Huff

Team names:
Brittany S.
Alison G.
Kamren P.

Category: Jack Rabbit



Business description:

B2 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

Written Score: 67.6

- Great job.
- The team has identified a unique gap in the intended market and shown that there will be considerable demand for their product.
Question: If your primary customers are Asians in Nigeria, I am assuming that you will use the native athletes much later in your marketing plan. Also, if that is the case, ultimately Gatorade and other such energy drinks will also be your competition. I am not sure why you ignored other competitors like Coke, Pepsi etc..
- The plan has most of the relevant components such as motivation, market need, market sizing, financial planning, business plan, advertising, resource management.
Good understanding and compilation of unique benefits such as the local expertise through a contact and the knowledge of industry. Also, the market sizing seems practical and the target segment is well identified. The business model identifies the endorsement and marketing strategy. How will the money be raised from sponsorships? Money will have to be spent in order to advertise the product and get soccer players to endorse the product. This does not come across clearly. The purpose and mission are mentioned and backed with good research from the industry. The research is insightful. It would be nice to have quality over quantity of the research content. Hence, a well written and formatted page would suffice instead of the 3 pages of research. Target market and size are identified and supported with reasonable assumptions. Some crucial social, political and environmental factors are missing such as risk due to the terrorist activities in Nigeria. The financial plan is a great attempt and the template used is relevant. Better paraphrasing and some basic formatting changes, such as capitalization and spaces, using built in MS Word tool would make it more readable. Overall, the language, formatting and presentation need a major improvement but the idea and content are very good.
- Numerous typographical errors. Very unprofessional. What is Chinese population of Lagos? Why consider other ethnic groups if you think they will be difficult to attract? No mention of worldwide Boba market size or beverage market size in Nigeria and its trends. No mention of different socioeconomic classes in Lagos. Did not consider cost structure in Nigerian currency. Existing drink retailers in Lagos are DIRECT competition. Indirect would be supermarkets, vending machines, etc. Market plan makes no attempt to focus its message or target a specific group. Pricing plan calls for a medium drink to be 9X the price of a bottle of water. Using that ratio in the US, if a bottle of water is \$1.50, a medium boba would be \$13.50. No mention of production or distribution channels. Financial Statements: No capital requirement list
- *It's a very complex product offering, it's going to have a large investment in a lot of type of ingredients to address different flavors of tea, milk tea, milk, and smoothies + hot or cold + toppings + sweetness level. Maybe start with a smaller product offering first to test concept and expand latter. product offering seems overwhelming. Good combo of local + authentic asian. good insights.
* the business model question really focuses on how does it make money but money or advertisement. this could be a discussion on margins of each drink, volume expected, frequency amount + foot traffic. more emphasis needs to be placed on how the business will make money.
*competitive landscape talks about health benefits, boba is not a health drink. this is concerning as an overall trend to your business and you haven't addressed how you will attack this.
*the social/political/environment is very optimistic, there are possible political turmoil in African regions that can be a challenge. or political backlash against american companies or cultural discrimination against asian drinks (even if there are a lot of asians in nigeria).
*Are you targeting a specific area that Chinese people live in? A urban city?
*The pricing model goes from nigerian dollars to us dollars. need to stay consistent throughout paper. need to provide more #s on target market description, ex: X million, assume 10% penetration,
*great competitive & financial analysis!

Presentation Score: 69

- Interesting idea. I hope you open a branch here too.
- Nice girls. Not a great plan. Why not do a business in the USA? Ok.... Now we know that the teacher suggested an overseas business. They handled the questions very well.

Total Score: 68.3