

**UNIVERSITAT
JAUME·I**

HEALTH FOR LIFE BUSINESS PLAN

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1. INTRODUCTION

1.1 Summary

In this work we will be able to see the business plan for the opening of a healthy fast food restaurant in the city of Valencia.

We will develop a common operating model within fast food restaurants but apply it to healthy food offerings.

Firstly, the most basic aspect of the company will be developed, including the mission, vision and values, and a short description of aspects such as the service and products offered and how they are offered.

We will then move on to the development of the business model, in which we will use the CANVAS model for its implementation, going through all the important aspects within this model.

To continue with the analysis of the environment, which is of utmost importance for the knowledge of the components of our SWOT and PESTEL.

We continue with the creation of a marketing plan in accordance with everything we have seen above and with the philosophy of our company. We will develop the marketing mix, to give us great notions of what, to how much, to whom and how we have to offer our products.

We will develop all aspects related to our human resources plan, following HR policies by competences and values, which we believe are the best lines to take all the people involved in this project to their highest level.

Finally, we will present a financial plan, which will be composed of 3-year forecasts and will include as realistic data as possible so that we can have a close idea of the viability of the project.

1.2 Motivation

The choice of this work is mainly due to the entrepreneurial interest that arose during the course of the university degree, therefore, the creation of a business plan was the best way to put my knowledge to work.

I believe that we are facing a great challenge, given the environment in which we currently live, with the past financial crisis and the current health crisis, and the great competition within this sector and in the Valencia area.

It is a risky thing to do, but as you know, there is no reward without risk, and even though there are great difficulties ahead, I am motivated by the fact of doing a job with all these obstacles.

1.3 Related subjects

In the following, we will relate the chapters of this work to the subjects covered in the university degree.

Chapter TFG	3. THE COMPANY
Related subjects	Introduction to business administration. Business management. Management of innovation in the company. Spanish and world economy.
Justification	In this chapter we give a brief introduction to the company and all the components within it.

Chapter TFG	4. BUSINESS MODEL DESIGN
Related subjects	Business start-ups. Implementation of business strategies.
Justification	In this chapter we will develop the entire business model used in this project, based on the CANVAS model.

Chapter TFG	5. ANALYSIS OF THE ENVIRONMENT
Related subjects	Business management. Industrial analysis and business networks. Migrations and globalisations. Market research.
Justification	Chapter dedicated to the analysis of the whole environment, which is necessary to assess the current situation and make decisions.

Chapter TFG	6. MARKETING PLAN
Related subjects	Marketing fundamentals. Operational marketing.
Justification	This chapter will look at the whole marketing plan of the project and the development of the marketing mix.

Chapter TFG	7. HUMAN RESOURCES PLAN
Related subjects	Introduction to law. Human resources management. Organisational design and change.
Justification	In this chapter, the entire human resources plan is developed, as well as the policies to be followed in the company.

Chapter TFG	8. FINANCIAL PLAN
Related subjects	Introduction to accounting. Mathematics of financial transactions. Financial accounting. Financial management.
Justification	This chapter develops the financial plan that will measure the viability of the entire proposed project.

2. EXECUTIVE SUMMARY

2.1 Project description

Health for Life is based on a fast food business, but offering healthy products, known as *fast good*. The main premises to be followed in this restaurant will be based on offering excellent quality and freshness products, as well as a fast and quality service.

We think about solving a problem that more and more people are suffering from and, little by little, there is more and more interest in changing, and that is harmful lifestyles and health problems related to bad eating habits. For this reason, at Health for Life we propose completely healthy and natural alternatives, so that anyone who requires a change in their diet or simply prefers to base their diet on organic and vegan products, can easily come to our restaurant and achieve the change they are looking for, without sacrificing taste and, much less, paying a very high price.

This restaurant will open its doors in 2021 in the city of Valencia, more specifically, at Carrer Comte d'Altea 21, in the heart of the Gran Vía district. It will also have a web presence at healthforlife.com and a presence at *Glovo* and *Uber Eats*.

2.2 Business model

The methodology followed by our restaurant is based on the offer of *bowl's*, *smoothie's* and juices, all of natural origin. These products will follow a sales process in which the customer can purchase any product separately or as a whole and will only have to ask for the composition of the product from the available menu. For example, in the *bowl's* section, the process is based on the customer's own choice of all the foods they want in their dish, being able to choose from an extensive range of foods and with an infinite number of possible combinations. The same goes for *smoothies* and juices.

The sale will also use the telematic route, using *Glovo* and *Uber Eats* to place an order with home delivery service. This is one of the great advantages of our restaurant, as, with the uncertain times in which we live, it is a necessary service to be able to reach a large part of the customers.

Health for Life also aims to add value to our main services by presenting a blog in which we will constantly update with news about studies, discoveries, new foods or certain benefits of foods that are not known in depth, with all this we intend to contribute to the culture of healthy lifestyle that marks the majority of steps in our project.

2.3 The market

Based on the above, we find ourselves in an increasingly large and relevant niche market.

Our customer profile will be a young-adult, with an active lifestyle but without the constancy or ease of having a completely healthy diet, although we will also find people looking for vegetarian or vegan options when eating out. We will also find people with medium and medium-high purchasing power.

In search of quantifying all the above data, we can say that according to some studies, subsequently more developed and, taking into account that our target audience will be located in the city of Valencia, we find that 62% of people will have a certain interest in having a healthy lifestyle, which translates into 1,594,258 people who could be potential customers of our restaurant.

2.4 Competition

Within our sector there is a great deal of competition, as well as a wide range of substitute products. Similarly, in view of the advantages and differentiations that we propose at Health for Life, we are going to develop the profile of our most direct competitors.

The most direct competition we face, which threatens our fight for a larger share of the market, will be restaurants that offer healthy alternatives like us, in a clear way and with

superior quality, while keeping prices low enough to enable the majority of the market to enter the market.

A strategic location will also be necessary for this direct competition, as it will allow for high visibility and the power to attract more potential customers.

In our case, Turqueta, Voltereta Balo and Salad Planet, specifically fit our direct competition profile and will therefore be our most important threats, and we cannot lose sight of their future movements in order to keep a proactive approach to them.

2.5 The team

As mentioned above, one of the key components of this project is human capital, which is why Health for Life is committed to the competencies and capabilities of people, and this is the basis of all our HR policies.

Knowing this, the team will be formed by:

- **Management:** a manager who will be in charge of administrative tasks, communication via social networks and updating the blog. Likewise, he/she will supervise the work of the kitchen and service managers and be in sync with them for the correct inventory and subsequent dealings with our suppliers.
- **Kitchen:** in this area we will find a head chef, who is in charge of most of the responsibilities necessary for a correct functioning in the elaboration of our products and the coordination with the service and management. Also, we find a cook, who will help in the preparation of all the products and will follow the positions that the head chef proposes.
- **Service:** here we find a service manager, who, like the kitchen manager, will be in charge of most of the tasks necessary for the correct operation of the restaurant in terms of customer service and the preparation of orders, as well as the necessary coordination with the kitchen and management. There will also

be a service assistant, who will support in all the tasks of the service part and in the preparation of home orders.

2.6 Economic and financial summary

Firstly, the capital is made up of an own contribution, which will account for just over half of the company's total financing, and a small loan of €25,000 over 10 years.

Our variable costs in raw materials are quite tight and allow us to have very good margins on our products, in the case of *bowl's* we are talking about 43.2%, with *smoothies* we have 84.9%, juices 78% and with soft drinks 93%.

Thanks to these margins and with a projected 10% increase in sales each year, we expect to be profitable from the third year onwards.

Next, we are going to present some profitability ratios which, as we will see, will be negative in the first few years, but from the third year onwards we will start to be profitable and be able to make a profit on the investment (Table 1).

Table 1. Profitability ratios.

Performance Ratios	2021	2022	2023
1. ROE (Return On Equity)	(170,1)%	(45,3)%	57,1%
2. ROI (Return On Investment)	(27,3)%	(4,2)%	18,7%
3. ROS (Return On Sales)	(10,4)%	(1,3)%	5,4%

Source: Own elaboration, 2021.

3. THE COMPANY

3.1 Presentation of the company

Health for Life is based on a new type of restaurant within the *fast food* sector, where only healthy meals are offered, made with completely natural raw materials and from organic and fair farming. Promoting local crops in order to guarantee the freshness of the product, as well as the progress of the society of which we are all a part. In addition, we want to spread the culture of healthy and active living, starting with food and promoting other activities that generate more health around the world.

Initially, this idea will see the light of day in the city of Valencia as a fast food restaurant and, along the way, we will look to expand to other areas of the country.

3.2 Mission, Vision and Values

3.2.1 Mission

Our mission is to be a national benchmark restaurant in the field of food health, as we are active contributors in society and, therefore, we must be facilitators of this change in lifestyle that is beginning.

3.1.2 Vision

We have a vision that leads us to continue progressing every day so that we can continue to play a part in improving people's quality of life.

3.1.3 Values

In keeping with our mission and vision, we present these values that will govern all our actions:

- Promoting the culture of health, finding the best nutritional alternatives and contributing to the education of society in this new lifestyle.
- Commitment and professional ethics, in all our actions we reflect everything we stand for, in the most transparent, integral and honest way.

- Corporate social responsibility, as facilitators and promoters of health, we are fully aware of our crucial role for our *stakeholders*, which is why our objectives always go hand in hand with progress as a society.
- Quality, given the function that we are going to undertake, we certify the quality of our products based on organic crops, without products that alter the natural characteristics of the product itself, as well as ensuring fair trade of the product.
- Human value, we have a very important purpose, therefore, we are committed to professionals who adopt the same way of thinking, as well as contributing ideas and solutions that can make our company and, consequently, society, grow.

3.3 Description of the activity

The activity of this company is based on the *fast food* takeaway service, with the main distinction of the concept and product offered. The main concept developed by Health for Life is based on the creation of *bowls* that are completely customisable by the customer, with a series of options presented in a simple way so that the customer can create their own dish. The process is as follows: a base is chosen for the dish, based on foods with a high percentage of carbohydrates, whether rice, pasta or vegetables; then the most protein foods are chosen, chicken, beef, boiled eggs; then a section of complete meals, based mainly on vegetables of different types; and finally a sauce as a dressing for the dish. In addition, *smoothie-type* drinks and juices will also be offered, made entirely from natural, home-made products. All this activity will be carried out in a physical location, in addition to implementing the home delivery service with the best existing companies, such as *Uber Eats* and *Glovo*.

3.3.1 Business lines

The different lines of business that Health for Life will have are as follows:

- The sale of *bowls*, which as explained in the previous section, is the main concept of the company and therefore the main business focus.

- The sale of beverages, within this line we can find the sale of commercial soft drinks and energy drinks and the sale of *smoothies* or juices made in-house, with different varieties of flavours, fruit and *super foods*.

3.3.2 Products and services

Health for Life's product is mainly focused on offering a fast food service to customers, including *bowls* and the different beverages available for sale.

Below is an overview of our offer:

- Customisable *bowls*, with all fresh and seasonal ingredients.
- Natural juices, with seasonal fruit.
- Natural *smoothies*, with fruit and *super foods*.

Among the services offered will be the sale of food and beverages, such as a fast food restaurant service, *in addition* to the home delivery service, as it is a service that can greatly enhance sales and our range of action, where we would work with the best companies already established in the industry, such as *Uber Eats* and *Glovo*.

3.4 Market definition

Based on the activity that we intend to tackle with this project, we can say that Health for Life belongs to a market where the need to be covered is to feed oneself, but in a quick, healthy and affordable way.

There is a market with great potential, where there is a demand for speed of service and reasonable prices, but people are also looking to change their lifestyles and being able to find healthy food with these two characteristics is something that has great potential for growth.

This potential and lifestyle change can be verified by saying that 74% of Spanish households consider it important to follow a healthy diet, according to data from the "Healthy Food & Brands" report (Google, 2019).

The location of our potential client would be all over the Valencia area and surroundings, as many people live outside the city, but do most of their work in the city.

Knowing that the total population within Valencia is 2,571,384 people according to population data from the National Institute of Statistics (INE, 2020) and, following data from the "Healthy Food & Brands" report (Google, 2019), we find that 62% of people are interested in healthy food. With all of this, we can estimate our market at approximately 1,594,258 people who have a certain interest in a healthy lifestyle in Valencia.

All these characteristics of our potential customers lead to the creation of our customer profile:

- Athletic people with healthy habits, aged between 18 and 40 and with a fairly balanced range of men and women.
- Vegans, vegetarians or people with digestive problems, aged 25 to 70 years and with a higher proportion of women than men.
- People working all day, aged between 35 and 65, with more men than women.

We could also say that the purchasing level of our customer profile will be medium and medium-high.

As an added service to our physical restaurant, we will also work with different home delivery companies, therefore, in addition to all the profiles mentioned above, we will find people who simply want to eat in a healthy and varied way, but without leaving their home.

In our market there are big competitors in the sector, such as *McDonalds* or *Dominos Pizza*, but if we look more closely, there are not so many that offer the quality of food that we offer. And that will be a great differentiating factor or filter for customers who want to eat with a fast service, but without neglecting their food.

In the same report mentioned above, we found that the most important factor for Spanish customers is quality with 56%, according to data from the "Healthy Food & Brands" report (Google, 2019).

3.5 Differential value

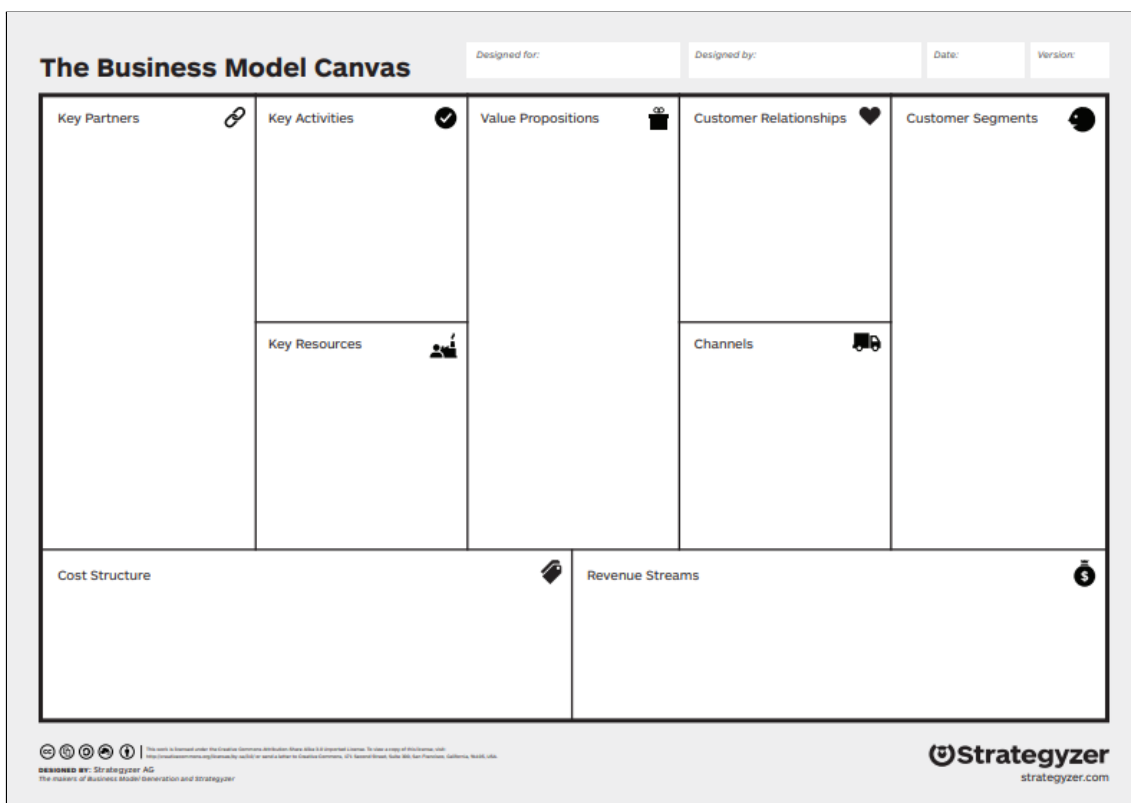
First of all, Health for Life offers its customers a simple and appealing way to improve their lifestyle by offering great tasting and nutritious food and, as mentioned above, we have a clear purpose of contributing to and spreading the culture of health. Every customer can feel part of our culture, as we offer completely transparent food, which means that the customer will know at all times the nutritional values of the products, as well as their origin.

We firmly believe that our model will be a small revolution in the industry, and we are building on the growing demand for healthy lifestyles.

4. BUSINESS MODEL DESIGN

To develop all the crucial parts of our business in an efficient and simple way, we will follow the steps of the CANVAS business model created by Alexander Osterwalder (Figure 1), who describes the model in his book *Business Model Generation* (Osterwalder et al., 2011), "the best way to describe a business model is to divide it into nine basic modules that reflect the logic a company follows to achieve revenue. These nine modules cover the four main areas of a business: customers, supply, infrastructure and economic viability.

Illustration 1. CANVAS business model.



Source: strategyzer.com/canvas/business-model-canvas, 2020.

4.1 Value proposition

In Health for Life we have a very strong value proposition within the DNA of the company, this is to contribute to the best lifestyle and health of our customers, we want to do our bit to improve the health of society. We will achieve this by providing only

quality food with certificates of origin and fair trade. In addition, we want to brighten up the life of every customer, which is why you will always receive the best treatment in our establishment. You will also have the power to help us grow as a company and as people, enabling various communication channels to receive new proposals, comments, photos or simply be updated on our offers or new products. With these actions we want to be present in the three stages that could define any sale: pre, intra and post sale. Thanks to all that we propose, we firmly believe that we will be able to contribute positively to the lives of our customers and to facilitate the way for those who have not yet adopted this lifestyle.

4.2 Customers and customer relations

4.2.1 Clients

As our market segment is fast food services and, more specifically, the healthy food niche and, taking into account our value proposition, we can identify our potential customers as being:

- Athletes and/or people with healthy habits, who may also want to improve their sporting performance.
- Vegans, vegetarians or people with certain food-related health problems (coeliacs, etc.).
- People who work all day, especially in office jobs, where the profile of the worker tends to be more sedentary and/or without time to prepare food.

We can also calculate an estimate of the age range of our customers:

- Young adults aged 18 to 40.
- People over 65 years of age.

Furthermore, by gender, we could say that 63% of those interested in what this project proposes are women and 37% men, according to data from the "Healthy Food & Brands" report (Google, 2019).

Based on these ideas we can say that the value our customers want to perceive is that of knowing what they are eating, as well as knowing that they are acting well with their body and with society and, not least, getting a fast and high quality service.

4.2.2 Customer relations

In order to make the relationship with our customers as fruitful as possible, we propose different actions that enable customer loyalty and, at the same time, the growth of our company.

Firstly, we are committed to providing an excellent service, guaranteeing the speed and quality of all our products and services.

Furthermore, knowing that when we talk about our target audience we are talking about active, dynamic people who take action on things, we want to stay close to them, therefore, we propose different communication channels, especially on social networks, so that they can send us their suggestions, comment on any doubts, mention us in their photos, basically, be up to date on the latest trends within the healthy lifestyle. Thanks to this we want to ensure good customer care and attention in the pre- and post-sales phases.

4.3 Channels

In Spain there are more than 37 million active users in social networks according to the report "Digital 2021" (We Are Social and Hootsuite, 2021), because of data like this our main communication channel will be social networks. Thus, having a low cost service, but with a high visibility. We propose to be present on *Instagram*, *Facebook* and *Twitter*. From these media we want to maintain constant communication with our customers or other people interested in a healthy lifestyle, as well as proposing certain offers by mentioning them in photographs, for example.

We will also have a web presence, where you will be able to find a description of the values and objectives of the company, as well as the location and the food we are offering in our premises.

In order to take the healthy lifestyle culture further, we will also implement a blog, where we will upload a weekly recap of new trends and/or studies of new foods and their benefits. Taking advantage of the fact that people, due to circumstances of the global pandemic we are living, are more at home, we will also include exercise routines that can be done at home and without the need for materials.

4.4 Key resources

We will now describe the resources that make us different from our competitors and give us a competitive advantage over them:

- Expert and certified staff for the proper handling of all the food and products offered.
- First class infrastructure for the maintenance and processing of food products, ensuring their quality and freshness.
- Capital necessary for the start-up and maintenance of the entire project by the main partner.
- Technological framework specially designed for customer acquisition and loyalty, web domain needs and internet connections.

4.5 Key activities

The key activity that differentiates Health for Life from other competitors is the use of most of its products from local markets or suppliers, thus contributing to the economy of the region. Therefore, we focus on selling products from local wholesale markets, where we transform these products into our *bowl*s or drinks, ready for the end consumer.

In addition, we also use our social media and web channels to gain a competitive advantage over the rest, as we offer a service and treatment that no one else gives for their customers.

4.6 Key partners

Our best alliances will be based, above all, on our local suppliers, who will be the architects of our ability to provide a fresh and great tasting product. We propose *Mercavalencia* as our daily supplier of the products that we will offer in our premises.

Our relationship with the strongest home delivery companies in Spain will also be crucial, so we will partner with *Ubereats* and *Glovo* to take over this service in our project.

4.7 Revenue stream

Our revenue stream will come from the sale of *bowls* and drinks. In the first case, we charge for the sale of the *bowls* and, depending on whether any extras have been added, there will also be an increase in cost and therefore an increase in revenue.

As a second source of income, we will have drinks, where depending on whether you buy a juice or a *smoothie* there will be a difference in income.

In order to make the different payments mentioned above, you will have the following options available:

- Cash on delivery, available at the point of sale and at home delivery (if accepted by the delivery company).
- Credit card payment, available for the two sales scenarios we have.
- Payment with *Bitcoin*, only available on the premises, we added this method of payment because we believe in the technology proposed and that a large part of society will increasingly accept this method of payment.

4.8 Flow of expenditure

Within the flow of expenses we will account for everything we need to spend money on in order to carry out this project:

- Salaries of employees.
- Technological infrastructure, including: web domain, internet connection, computers and mobile telephony.
- Orders to suppliers, orders for all the food we intend to offer within our two main products.
- Administration and taxation.

5. ANALYSIS OF THE ENVIRONMENT

5.1 Macro-environment analysis

One of the parts of our company's environment that we cannot control is the macro-environment and, within it, there are different factors that can affect our company, therefore, we are going to analyse it by means of the PESTEL analysis. With this analysis we will review aspects such as political, economic, social, technological, ecological and legal.

5.1.1 Politico-legal factors

We refer to political-legal factors when we talk about certain competences that depend on the central government and the different autonomous communities in Spain. In addition, they also affect the different actions taken by Europe for its member countries.

All of this can have a significant impact on our work, providing us with certain aspects, but also making certain tasks or activities more difficult.

Within the political-legal factors, we find of special relevance the incentives that governments create to encourage and facilitate the creation of companies, as well as the legislation that these same companies must comply with.

- Incentives for start-ups

This is a point that can make it much easier for us to open and start up our business. To begin with, we must be clear that only companies that belong to the figure of "New Creation Entities" will obtain certain benefits, and the requirements are included in article 29.1 of Law 27/2014, of 27 November, on Corporate Tax.

These requirements are:

1. The entity must be incorporated on or after 1 January 2015.
2. That the entity carries out an economic activity.
3. That the subject activity has not been previously operated within that entity.
4. That such identity does not constitute a group of companies...

It should be noted that the general corporate tax rate in Spain is 25%. Given the aforementioned rate, the tax rate for Health for Life will be reduced to 15%, but this

reduced tax rate is only applicable for the first year in which the entity has made a profit.

This reduction in corporate taxation encourages the creation of new companies and also allows the particular barriers to entry within any sector to be lowered.

- Legislation for catering premises

First, let's look at what type of establishment we are within the four possible categories. There are restaurants, banquet halls, cafeterias and bars. Health for Life belongs to the category of cafeterias, as these are described as premises that serve food and beverages without interruption, as well as self-service systems.

Going into more legislative aspects, we must differentiate between state legislation and autonomous community legislation. The most common is that the predominant legislation is that of the autonomous community, but failing that, there is state legislation, for cases in which there is no such legislation.

The Valencian Community does have its own legislation, but we are also going to present the state legislation:

- Order of 17 March 1965 (BOE of 29 March 1965), de Ordenación Turística de los Restaurantes, Ministry of Information and Tourism.
- Order of 18 March 1965 (BOE of 29 March 1965), de Ordenación Turística de las Cafeterías, Ministry of Information and Tourism.
- Royal Decree 3884/2000 of 29 December 2000 (BOE of 12 January 2001) lays down hygiene rules for the preparation, distribution and trade of ready meals.

After the state legislation, let's move on to the legislation that will govern the location of Health for Life, the autonomous legislation of the Valencian Community:

- Decree 7/2009 of 9 January 2009, of the Consell, regulating catering establishments in the Comunitat Valenciana.
- Decree 54/2010 of 31 March, of the Consell, amending Decree 7/2009 of 9 January, regulating catering establishments in the Valencian Community.

5.1.2 Economic factors

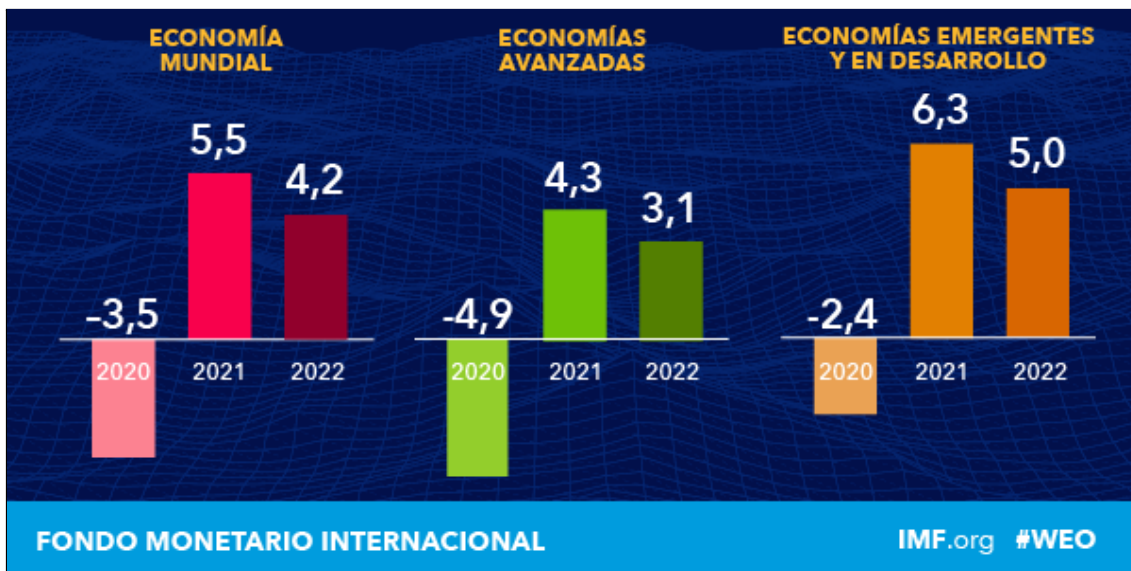
These types of factors will also be able to facilitate the growth and operation of Health for Life, therefore, it is especially important to observe global and national trends in economic data.

- Global economy

We are currently experiencing a major health crisis, so this is affecting all economies and industries globally. While some countries were still lagging behind from the economic crisis of 2007, we were already seeing some recovery globally.

According to forecasts by the International Monetary Fund (Illustration 2), the world economy is expected to grow by 5.5% by 2021. And all this after the collapse of the economies in 2020. Therefore, we can confirm that the current health crisis has had a global impact, but it will not have as significant and long-lasting economic repercussions as the 2007 crisis.

Illustration 2. Growth projections 2021.



Source: IMF, World Economic Outlook Update, January 2021.

- National economy

In our territory we could see a big drop in GDP due to the fact that the main national livelihood is the service sector, this sector in the year 2020 could not develop in optimal conditions and, therefore, we recorded a fall of 11% of our GDP and a significant drop of 10.4% in employment, according to data from the Economic Bulletin 1/2021 of the Bank of Spain (Table 2). Despite this, we see positive forecasts and a rapid and notable recovery in 2021, therefore, we believe that it is not a bad situation to start our project and have a good development potential.

Table 2. Macroeconomic projections for the Spanish economy.

	2019	2020	2021	2022	2023	2021	2022	2023	2021	2022	2023
PIB	2,0	-11,0	7,5	5,5	1,6	6,0	5,3	1,7	3,2	4,6	2,2
IAPC (b)	0,8	-0,3	1,4	0,9	1,3	1,4	0,8	1,2	1,3	0,6	1,0
Empleo (horas trabajadas)	1,5	-10,4	9,0	5,1	1,7	7,5	5,0	1,7	5,3	4,6	2,2
Tasa de paro (% población activa) (c)	14,1	15,5	15,9	13,9	12,8	17,0	15,1	14,1	18,3	17,2	16,1

Source: Bank of Spain and National Statistics Institute, Economic Bulletin 1/2021.

5.1.3 Social Factors

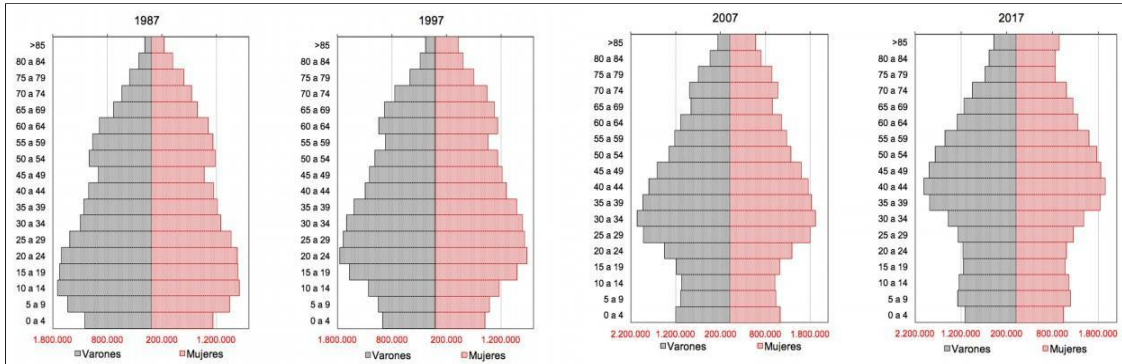
We are going to look at the different aspects of a more social scope which can give us a certain advantage and facilitate the prosperity of our project or, on the contrary, can harm us in a certain way, since, if we are talking about society, we are talking about our potential clients.

- Demographic developments in Spain

Firstly, we are going to see whether the number of clients that Health for Life may have over the years is going to increase or decrease, just taking into account the evolution of the population in Spain. To do this, we must bear in mind that, as we have already seen in previous sections, we are looking for a customer profile between 18 and 40 years of age, and also over 65 years of age. Knowing this, we are interested in finding a certain increase in the birth rate, as well as a decrease in mortality.

If we look at Illustration 3, we can see that all this leads us to believe that in the way Spain's population is evolving, we can find a new opportunity and be able to take advantage of this development which, as we can see, is improving over the years.

Illustration 3. Comparative population evolution in Spain.



Source: EAE Business School, "Evolution of the demographic structure in Spain", 2018.

- Consumer trends in Spain

Now that we know that we have great opportunities to reach more customers, whether national or foreign, we will now look at the type of consumption habits in this country. It is worth noting that with the global pandemic that we are experiencing, there are certain notable changes, perhaps not in what foods are consumed more, but in the way they are delivered to the end customer.

Firstly, if we look at what kind of food the average Spaniard consumes away from home, according to the Report on food consumption in Spain (Ministry of Agriculture, Fisheries and Food, 2019) we find that vegetables and greens are the second most consumed food with 22.1%, followed by meats with 21.9%. The above data reveal that Spaniards outside the home are looking to eat healthier, therefore, it is a perfect opportunity for our project.

We also find a great improvement in social awareness of healthy food consumption, as data from the WIN World Survey 2019 (DYM Institute and WIN International, 2019) reveals that 65% of Spaniards are much more concerned about eating a healthy diet.

With this data we can say that healthy habits are on a positive trend, therefore, we have a great business opportunity in sight.

5.1.4 Technological Factors

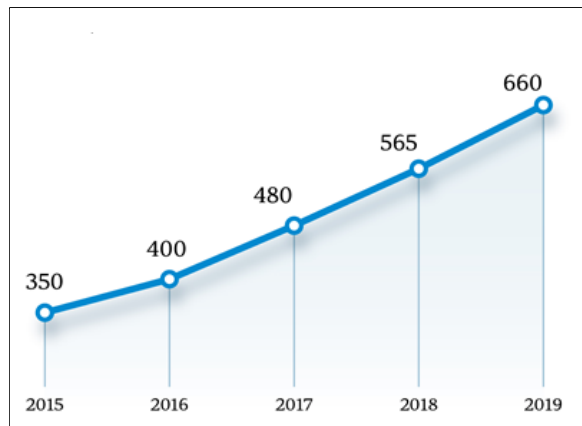
A large part of the evolutions that we have observed above are due to technological factors, factors on which the efficiency of work depends to a large extent, as well as the new possibilities that any business sector may have.

As in many other fields, these technological developments also apply to the catering industry. New processes and tools are continually being introduced that facilitate and enable new ideas.

One of our most important focuses in order to be able to deliver our product will be via the best food delivery companies in Spain. Thanks to them, we will be able to broaden our range of clients, as well as adapt perfectly to the pandemic situation we are experiencing, since, as we have already experienced, there is still the possibility of experiencing a new home quarantine.

In Illustration 4, we clearly see the great trend that is already emerging in the home-based service in our sector. And with the impact of Covid-19, we see a major consolidation of this sector.

Illustration 4. Home delivery sales.



Source: Informa, DBK Sector Observatory, 2019.

Also, as mentioned above, new technologies have allowed the consolidation of social networks as a new business channel. And that is why, at Health for Life, we are fully committed to building loyalty and making ourselves seen through social networks.

5.1.5 Ecological Factors

At Health for Life, we believe that this is one of the factors that must be promoted with particular impetus because, at the end of the day, we all depend on the environment, so we must create projects that respect and improve our ecosystem.

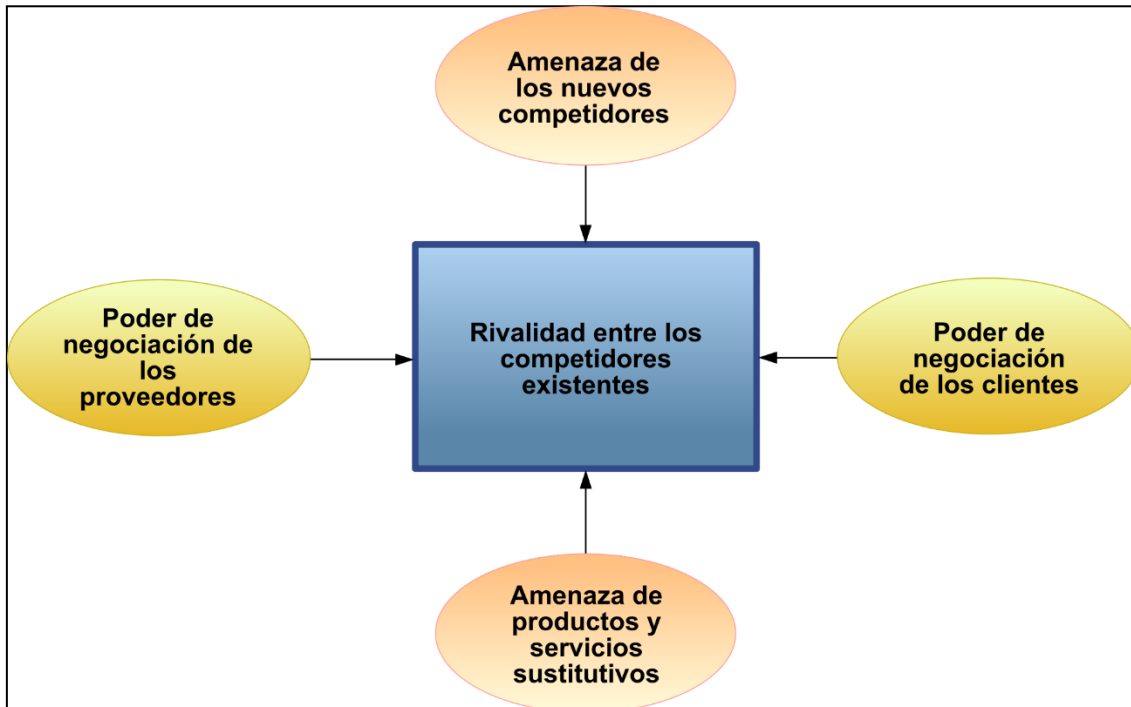
For these reasons, and as we said before, we are committed to local, fresh and certified organic and fair trade products.

Consumer trends are changing and there is strong evidence that the general population is looking for healthier products. Food traceability is also becoming more and more required and this is one of the major proposals we will be making for complete transparency in the nutritional information and origin of the food.

5.2 Micro-environment analysis

For the development of the analysis of the micro-environment, we will use one of the most widely used and well-known tools within the analysis of environments and strategy generation. The model developed by Michael Porter, known as the five forces model, is based on the development of five factors that determine a certain environment and the competitive capabilities of an organisation in it. Below is an explanatory diagram of these five determining factors (Illustration 5).

Illustration 5. Porter's Five Forces Model.



Source: Dalmau, J.I 2007

Knowing the factors that make up the model, let's look at the development of these factors for Health for Life:

- Rivalry between existing competitors

In our case we find a range with a high growth of competitors within the healthy fast food sector. In addition, due to the location of our business, we find an even greater concentration due to the climate and the increase in population during the good weather.

Despite these certain barriers we find that the fixed cost within our business is not excessively high. As well as, the biggest advantage we have compared to our competitors is the differentiation in our service and specialisation within the services we offer, therefore, we focus exclusively on a niche market, but increasingly wider.

- Threat from new competitors

Primarily, we see that one of the initial barriers that a new entrant will experience is the requirement of a certain amount of capital to get started, and if we add this to the uncertain times we live in, we have a fairly significant barrier that we could take advantage of.

Another fundamental factor is the product or service differentiation that a new competitor must have, since, as previously mentioned, there is a large offer within the catering sector in Spain, which leads to the need for differentiation in order to be able to take a certain market share. At Health for Life we have taken this into account in order to create a thriving and sustainable business over time.

Brand power and established chains within fast food restaurants is something that has an important weight in terms of entry barriers, since, following on from what has been explained about differentiation, it is necessary to have a novel service or product, or at least to do it better than current competitors.

- Bargaining power of customers

The rationale behind this is that buyers seek to acquire some product or service at the lowest possible cost and, depending on this factor, they may decide on this cost to a lesser or greater extent depending on the power they have.

Based on this we find different important aspects, one of them is the diversity within the sector, as we know, within our sector there is a great variety of possibilities and, therefore, they will have a greater bargaining power because they have different options to choose from.

These different choices could be undermined by switching costs, but in our case, such costs are non-existent, leading to greater ease of switching by customers within the spectrum of options, which will give them greater bargaining power. This gives way to the importance and impetus we have in building customer loyalty.

Finally, we find a crucial factor in people's decision making, price and the buyer's sensitivity to it. As a consequence of this, we must set prices that are not too high,

given that customers have already rejected our service via price, but without being so low that our operating margin is compromised.

- Bargaining power of suppliers

This is the other avenue from which certain pressures may arise to improve their prices in reprimand of our business, so let's see what we are up against.

In our sector, there are a large number of suppliers and they offer very different qualities, but if we focus on the requirements we demand in terms of quality and freshness, we will sometimes be at the mercy of the harvests, as well as changing prices due to the supply produced and other factors. Similarly, at Health for Life, we are committed to these kinds of raw materials and do not accept lower quality for the sake of lower costs.

- Threat of substitute products and services

As we already know, in the catering sector there are an infinite number of options to choose from, therefore, there are a large number of substitute products or services. Although there are a large number of substitute products, it must be said that among them there are some very disparate products, for example, we can find food of very low quality and other types of food of supreme quality. In our case, we minimise these threats by entering a niche market and offering products that are not available everywhere, as well as improving customer service and customer experience in our restaurant.

5.3 Analysis of the competitive environment

In the restaurant sector in Spain, there is a massive offer of restaurants, where there is an infinity of types of food, as well as prices and qualities.

Knowing that Health for Life will open its doors in the city of Valencia and, more specifically, in the Gran Vía neighbourhood, we will go on to analyse the closest competition, within the same neighbourhood and the competition within the whole of Valencia.

5.3.1 Competitors in the Gran Via neighbourhood

Within the Gran Vía neighbourhood there are a large number of restaurants and cafés, thanks to the excellent location, just a few minutes away from Valencia City Hall.

Knowing this, we have to keep in mind that we will be competing with the best restaurants in town. Therefore, we are going to develop them in more depth:

- Turquette:



It is a restaurant belonging to the Saona Group, which operates on a menu basis. These are usually made up of Mediterranean food and sometimes fusions with Asian food, as well as offering vegetarian options. They offer fair amounts of food and reasonable prices for the area, as well as a cheerfully decorated restaurant.

- Lizarran:



This is a chain of restaurants located all over Spain. Its offer is based on pinchos, where there is a wide variety of them and the customer chooses what he/she wants. Correct prices for the food and a place with the essence of a tapperia.

- Voltereta, Welcome to Bali:



We could say that it is one of the most direct competitors we have, because its offer is very similar to ours. We can find different styles of poke, as well as a wide variety of vegetarian and vegan dishes, as their cuisine has certain touches of Indonesian cuisine. Their prices are in line with the amount of food they serve, but their premises are quite different, as they have a great Balinese atmosphere.

- Ryukishin:



It is a Japanese food restaurant, which boasts the best ramen in Valencia. In addition to ramen, they also offer all kinds of dishes within the typical Japanese cuisine. Their prices may seem a little high compared to the previous restaurants, and the restaurant has a traditional Japanese ambience.

5.3.2 Competitors in Valencia

Within Valencia there is a good public transport network, as well as a bicycle lane, which allows our potential customer to find substitute products very easily. To do this, we will analyse certain restaurants that our potential customer could also target:

- Pans and Company:



It is a fast food chain located throughout Spain. It focuses on sandwiches, although it also has hamburgers and side dishes. Its prices are somewhat high for the portions that are usually offered, and its premises are correctly decorated, without departing from the fast-food line.

- Salad Planet:



It is a restaurant which offers mainly salads and wraps. This is also our most direct competitor, because it has a great offer of vegetarian and vegan food and has a working methodology very similar to the one we offer. The prices are right and the quality of the products is good.








- Subway:



It is an international fast food chain. It has a similar offer to the one we will offer, and they use the same working methodology as we do. Their offer is based on the creation of their own sandwiches, and you can choose from a large number of options. The prices are correct for the quality offered.

Finally, and by way of summary, we will present Table 3, which offers quick and efficient information for the classification and identification of our main competitors.

Table 3. Summary of main competitors.

Name	Kitchen	Price	Fortress	Weakness
	Mediterranean	Average price €15	Quality food at a good price and good ambience	Small portions
	Covers	Average price €12	Great variety and brand value	Average product quality
	Indonesia	Average price €25	Good food and unusual dishes	High price for rations
	Asian	Average price €20	Good brand value, quality of products and ambience	Little variety on the menu and somewhat high price.
	Sandwiches	Average price of €10	Established brand	High prices and poor service
	Salads	Average price €8	Wide range of possibilities and good location	Price somewhat high for the food being purchased
	Sandwiches	Average price of €10	World's largest franchise and variety of snack combinations	Very fair quantities in most ingredients

Source: Own elaboration, 2021.

5.4 SWOT analysis

The SWOT analysis serves as a guide to know the most positive factors of the company and the environment, as well as the internal and external negative factors.

Thanks to this, we will be able to propose certain strategies depending on the position we have and these strategies will have a high probability of success, as they are created and implemented based on the existing advantages and deficiencies, both inside and outside our organisation.

Within this analysis, we can separate two main groups: internal and external analysis.

These two groups are composed of the strengths and weaknesses that exist internally in the organisation, as well as the opportunities and threats that exist externally to the organisation.

5.4.1 Endogenous factors

First, we are going to analyse the internal aspects of the company or endogenous factors, which, as we said earlier, are made up of strengths and weaknesses.

5.4.1.1 Strengths

We could say that these are the strengths of the company. They consist of certain advantages that the company possesses in order to be able to successfully exploit the opportunities presented by the environment.

- Quality. The raw materials used to make any of our products are of the highest quality. Fresh and natural foods, mostly bought daily to ensure all their properties. In addition, our products will have certificates of origin, as well as fair trade.

This point is one of the most important in the philosophy of Health for Life, therefore, it is intended to be maintained forever. We want it to be one of the hallmarks of our company.

- Price. Price is one of the most important factors for people, as it is one of the quick filters that can be made to eliminate certain possibilities, therefore, our prices are very competitive and adjusted, while taking into account the sector in which we operate and the quality we offer.

Another decisive and differentiating point, where, thanks to the combination of these strengths, we can take advantage of new trends in healthy living and healthy food.

- Checkout process. Our checkout process is another one of our hallmarks, the ability to order a fully customised *bowl* and, in a simple and quick process, create a seamless shopping experience. Also, thanks to this type of process we can greatly speed up customer traffic, which translates into the possibility of reaching more people.
- Location. The city of Valencia is a privileged location, as we have a world-renowned coastal area, with great possibilities of reaching audiences from all over Spain and the world. Moreover, it is a city with a great culinary tradition and, where we can find the best, as they say: to be the best you have to measure yourself with the best. Also, thanks to our location we can find all kinds of fresh and quality products that we work with.
- Implementation of new technologies. At Health for Life we take full advantage of new technological possibilities. From our presence in social networks, which allows us to have a much closer and friendlier relationship with our customers or, simply, with people who are interested in a healthy lifestyle. With our blog, which we will use in a more didactic way to transmit and spread the culture of healthy habits and thus increase people's happiness. In addition, seeing the treatment and technological habits of the competition, we can foresee a great reception of these ideas and a translation into new customers.

5.4.1.2 Weaknesses

We would say that weaknesses are the weakest points within the company. We would say that they can be detrimental when it comes to taking advantage of existing opportunities.

- High staff turnover. Within this sector, it is well known that there is a high degree of precariousness in employment contracts. This is often due to the fact that it is a job that does not require a great deal of technical training, so it is the star option for temporary or seasonal jobs. To this we can also add that the remuneration is low and the working hours are quite compromised. The main consequence of all this is that it hinders the proper functioning of the company, as new employees will have to go through the learning process each time.

At Health for Life we motivate and think about our employees, duly rewarding all their hours worked, as well as being more flexible in terms of working hours and holidays. In addition, we make them feel part of the same project, valuing their new ideas and improvement processes.

- Market integration. As is obvious, we are a new company starting out in the fast food restaurant sector, so the customer is unaware of our existence and all that this entails. Therefore, we will not have that brand attraction or that created opinion of the customers, and this is sometimes the most difficult step. If customers have a very high resistance to change, we will have a big problem with our integration in the market.

To address this problem, we will start a small advertising campaign in the area, so that people know who the new guy is, what he offers and how he does it. In addition, we will activate our social networks in order to increase visibility in the run up to the opening.

- Suppliers. As we have been saying throughout the business plan, at Health for Life we are committed to local suppliers, who offer the freshest and highest quality produce. But this choice has its less beneficial side, and that is the great bargaining power they have over us, since price and quantity, above all, depend on the harvests of that season and, as is well known, we cannot influence this to any great extent.

Therefore, we propose to maintain the best relations with suppliers in order to always have a *win-win* relationship, so that we can both benefit, as well as the fact that we are committed to transparency of nutritional information, as well as the place where the product is grown.

- Economic limitations. One of the main disadvantages of most new companies is the economic limitation, since the start-up of a business at the expense of its evolution is a great burden with little room for manoeuvre.

However, at Health for Life we are well aware of this and, for this reason, we have an exclusive fund to be able to increase our margin for manoeuvre in the event that it does not work during the first few months. In addition, we can make the appropriate adjustments based on the demand we encounter.

5.4.2 Exogenous factors

Secondly, we will analyse the aspects that exist externally to the company, which are made up of opportunities and threats.

5.4.2.1 Opportunities

Opportunities suggest all those advantages in the environment where the company can take advantage of and thus improve its situation prior to this advantage.

- Growth of the health movement. Many studies confirm that people are gradually filling their shopping trolleys with fresher, healthier foods and cutting down on processed foods. This trend is also being noticed when people are eating out, looking for healthier options, but without losing the taste and essence of good food.

This is one of the opportunities that we are going to take advantage of the most, as, at Health for Life, we focus on the fast and healthy food niche.

- Location. For the second time we can take advantage of the location of our restaurant to gain an advantage over our competitors. The city of Valencia, as we already know, offers innumerable advantages, such as climate and tourism, as well as the increasing incorporation of large events from very different fields, thus being the focus of attention for many new event promoters, which gives rise to new potential clients.
- A certain decline in competition. Due to the last financial crisis and the current health crisis, we see that many establishments are closing their doors and, here we see a great opportunity to enter as new competitors without having the massification of supply that existed a few years ago.

5.4.2.2 Threats

Threats bring us certain penalties from the environment outside the company, which can harm us on our way to achieving the greatest competitive advantages over the rest.

- High competition. Despite everything, the catering sector always has new competition, as the initial requirements are not too much of a barrier to entry.

Therefore, it is necessary to be constantly updated due to the increasingly innovative creations of any new entrant, as well as to take good care of relations with existing customers and suppliers.

- Adaptation of the competition. This is one of the biggest threats to us, as the big fast food chains know the trend that is here to stay, based on healthy, vegan or vegetarian food. Therefore, they are already adapting their offer to include this niche market in part of their target market. The biggest advantage they have over us will be the more competitive prices, but we think we will offer a consumer experience that they will never be able to give.
- The global situation. Earlier, we talked about the advantage that this meant for us, but at the same time, it also poses a threat to us, since we will also be at the expense of the functioning of the world and Spanish economy. Because if we were to return to a crisis and unemployment and consumption were to rise sharply, one of the main sectors that would be most affected would be ours, because we are not a necessary commodity for people. That is why we adjust our costs, just as we have a small fund to be able to hold on for a certain period of time if the situation is not very favourable.

6. MARKETING PLAN

The marketing plan is a crucial tool for our company's decision making, as it allows us to analyse and develop the most important points of our business in a more analytical way.

In particular, we will focus on the marketing mix, of which there are many definitions of this terminology, but what interests us is that we will delve into the four most critical aspects of our business: product or service, price, distribution and promotion (Illustration 6).

Illustration 6. Marketing mix components.



Source: *mglobalmarketing.es*, 2015

6.1 Product or service

As we know, our business line is divided into two branches: the sale of *bowl's* and the sale of drinks, be it *smoothies*, natural juices or commercial drinks.

Firstly, we will have the preparation of personalised *bowl's*, which we know can be made up of different products or foods, within the different differentiated seasons, these being: carbohydrates or "the base", proteins or "the strength" and, finally, fats, vegetables and sauces or "the joy". An example of a *bowl* could be the following: as "the base", brown rice, as "the strength", grilled chicken and chickpeas, and as "the joy", broccoli, cherry tomatoes, mixed nuts and curry sauce.

Secondly, we have the drinks section, which, as mentioned above, is made up of three different types of drinks.

Smoothies are a type of drink between a milkshake and a juice, the main difference is the density, where we find a higher density than in a juice, but it is more liquid than a milkshake. It will be made with fresh seasonal fruits, ice and a wide variety of *superfoods*. For example, a *smoothie* with mixed berries and chia seeds.

In addition, we will offer natural juices, made with seasonal fruit and *superfoods*. For example, natural apple juice with a touch of lemon and ginger.

Finally, within beverages, we will also offer branded beverages and water, although we will only choose the healthiest options from the commercial offer.

6.2 Price

The price is the main source of income for our company, because without it we will only make a loss and there would be no point in creating this project.

Therefore, we have to make sure that we can offer the right price for the quality of our products and for the market we are targeting. In order to do this we have to take our economic margin for each product ($\text{Gross Margin} = (\text{Sales} - \text{Cost of Unit Sales}) / \text{Sales}$), knowing this we will be able to find out the margin we have when proposing certain prices for our products.

With this, we are going to explain three factors that can influence the price variation of our products:

- Commodity prices

As we know we have to purchase raw materials from our suppliers and the price they charge will depend greatly on different factors such as: the supply of the product, the demand and the relationship we can have with them and our volume of purchases. Therefore, we need to have the best relationship with them in order to always enjoy

certain advantages and better prices. Building long term and quality relationships is one of the objectives here.

- Demand and price sensitivity

As we have already mentioned, we have to take into account the market we are going to offer our products to and how much they are willing to pay for them. Knowing that we are offering quality products but in a fast food restaurant, we have to expect that our customer will demand speed of service, as well as a reasonable price. With the amount of substitute products that exist to cover the customer's need, we also think that there is an important sensitivity to price and any possible upward variation in our prices can make us lose quite a few customers.

- Competitors

For the demand side the difference in price of different competitors also implies a filtering of their services and, following on from the above mentioned demand sensitivity, any change in price can cause a competitor to take a larger share of the market.

Now that these factors have been explained, we will show an approximation of the different unit margins that we will have in each food that we serve and, finally, they will lead us to the approximate price of the final product.

Firstly, on the commercial beverages we offer, we have done a little research on the suppliers and the margins they usually offer, which range up to almost 100% with a good volume.

Now we move on to the products made by Health for Life, which as we already know are the *bowl's*, *smoothie's* and natural juices.

In the following, we will show different tables with all the optional foods that can be carried by the three products described above and, after that, we will propose a price for them.

- *Bowl's* (Table 4)

Table 4. Prices of bowl ingredients.

Ingredient	Quantity	Price €
Basmati rice	80gr	0.25
Brown rice	100gr	0.28
Wholemeal macaroons	100gr	0.35
Wholemeal spaghetti	100gr	0.35
Wheat cake	150gr	0.2
Quinoa	80gr	0.45
Chicken	100gr	0.9
Veal	80gr	1.85
Salmon	80gr	2.25
Chickpeas	50gr	0.2
Texturised soybeans	50gr	0.45
Lettuce	200gr	0.2
Tomato	150gr	0.3
Red onion	60gr	0.3
Cucumber	50gr	0.35
Maize	50gr	0.4

Avocado	50gr	0.7
Black olives	25gr	0.35
Cherry tomato	150gr	0.25
Fresh cheese	150gr	0.5
Feta cheese	100gr	0.55

Source: Own elaboration, 2021.

These are the approximate components of the *bowls*, as it will depend on the seasons and other factors. Knowing this and choosing: 1 ingredient from "the base", 2 ingredients from "the strength" and 4 ingredients from "the joy", we get a total cost = 3.95€ approx., with this, we can propose a price of 6.95€, we would have a margin of 43.2%.

- *Smoothie's* and natural juices (Table 5)

Table 5. Prices of *smoothie* and juice ingredients.

Ingredient	Quantity	Price €
Orange	300gr	0.15
Apple	300gr	0.18
Strawberry	250gr	0.25
Blueberries	125gr	0.35
Grape	300gr	0.2
Kiwi	250gr	0.35
Handle	250gr	0.3

Watermelon	300gr	0.2
Ginger	60gr	0.2
Curcuma	50gr	0.25
Linseed	25gr	0.15
Chia seeds	25gr	0.15
Maca	20gr	0.4
Ginseng	20gr	0.4

Source: Own elaboration, 2021.

With this approximate list and, making a possible *smoothie* or juice, we would have a total cost= 0.65€ approx., with this, we could mark the price of the *smoothie* at 3.95€, with a margin of 84.5% and, a price for the juice of 2.95€, with a margin of 78%.

6.3 Distribution

Distribution is responsible for getting our product to the end consumer and, within this, we can distinguish different types of channels that our company can use.

At Health for Life we use a direct channel, as our products and services are consumed directly by the end customer and we do not go through any kind of intermediation to get there.

We can only talk about another component if we talk about the whole process chain, from start to finish, involving suppliers, us as processors or producers and the final consumer (Illustration 7).

Illustration 7. Product distribution chain.



Source: Own elaboration, 2021.

Now that we are clear about the process, let's look at the different ways to place an order:

- On the premises: the customer comes to our restaurant to place an order and purchase the final product on the spot.
- In food applications: the customer enters the different applications we work with and places an order from anywhere, with the option of local collection or home delivery.

The distribution of the final product at home, will have the same quality standards as in the collection at the premises. Working together with the best home delivery service companies, in the most coordinated and dynamic way possible.

6.4 Promotion

In this last component of the marketing mix, what we are looking for is to raise awareness of the product, build loyalty among existing customers and create desire in potential customers, as well as to add value to our company and products.

In the following, we are going to develop different factors that will allow us to achieve the aforementioned.

- Design of the environment

We are referring to the ambience and design of our premises, in the end this will be the first face that all customers will see and, therefore, it must inspire our message to perfection.

For this reason, we have opted for a clean environment with white walls, giving a feeling of light and cleanliness, along with details in old wood, imitating the bark of trees and lots of green vegetation. This way we will create an atmosphere of nature in the heart of Valencia.

- Business cards

Firstly, we will create business cards (Illustrations 8 and 9) in 100% recycled cardboard, with our logo and address. We will have these available at our premises, as well as doing a mailing around the Valencia area.

We will also leave our card at local gyms and herbalist shops, as our potential customers frequent these places.

Illustration 8. Business card on the front.



Source: Own elaboration, 2021.

Illustration 9. Business card from the back.



Source: Own elaboration, 2021.

- Corporate website

We will also advertise on our corporate website, healthforlife.com, where you can find the location of our store, opening hours, food options and, above all, our blog, where, as mentioned above, we want to bring lifestyle culture to everyone and keep anyone who wants to know about it informed.

It will feature new trends, food and research, as well as certain promotions for our restaurant.

- Social media

At Health for Life we know that the most competitive weapon in terms of promotion is social networks, as they allow us to reach an audience anywhere in the world and, more importantly, at a very low cost.

For this reason, we have a presence on Instagram, Facebook and Twitter, where we want to extend the reach of the culture of healthy living, in addition to being able to feel our customers close to us, sharing their opinions and ideas for improvement, as well as their experiences with us.

- Promotions

In order to get us started in the best possible way, we offer discounts for certain conditions or activities in order to promote a healthy lifestyle as well as our business.

In the case of business cards collected at points such as gyms or herbalists, they will receive a 15% discount on the first purchase.

With social networks we want to go a step further and we will have promotions such as: if you upload an instagram story and mention us, we will offer you a small carrot dessert for free, or if you send us your suggestions or proposals for improvement, we will give you a 5% discount on your next purchase. Thanks to this we can reach the new "word of mouth" of social networks and be able to have more chances of virilization, which today is key within social networks.

7. HUMAN RESOURCES PLAN

7.1 HR model

At Health for Life, we take our employees very seriously, as they are the people who enable us to achieve all our goals, so our human resources policy and strategic policy go hand in hand.

We propose a competency-based management model, as we believe it is the model that best suits our culture and needs.

This model is based on conducting all our HR policies on a competency-based basis (Illustration 10).

Illustration 10. Competency-based HR policies.



Source: Manel Marcià Martí, Talens Gestió, 2020.

In short, if we want to assess a person in the professional field as realistically as possible, we must look at what they are capable of doing, regardless of their experience or training. Our company works with certain specific food handling and processing processes, so we need people who are competent in these areas.

Continuing with our competency-based management model, let's take a quick look at the different policies we will use.

7.1.1 Selection

We will be based on a strategic selection model, which proposes that we live in a changing environment and must adapt to it. People with greater knowledge and skills are increasingly required, as well as looking for workers for the long term. We highlight the generic competencies at this point, as they are a set of personal resources and environmental resources.

We could say that we recruit for generic competences and then we develop the technical competences.

7.1.2 Training and development

We are looking for a strategic development, since, with this development we find an empowerment of the competences to achieve the objectives, as well as being a proactive method and based more on the long term.

7.1.3 Evaluation

First of all, we must be aware that the purpose of evaluation is the development of the people who work with us, which is why an evaluation with subjective measures is proposed, where, according to Delaney and Huselid (1996), the organisation should not focus on financial performance but should emphasise subjective performance through the self-evaluation of managers.

In addition, we also propose the use of 360° evaluation, which is based on an evaluation between all parts of the organisation, managers, peers and self-evaluations.

7.1.4 Remuneration

Since we are based on people's competencies, we believe it is appropriate to be paid for these competencies, regardless of their position or position in the company. In this way, we aim to acquire people who are committed to the company and its work, as well as increasing their skills every day.

7.1.5 Promotion and career

With the aim of gradual development, we want to enable the different people in our team to perform new and expanded tasks. The aim is to develop their careers vertically and horizontally.

7.2 Job analysis

We are now going to develop the different jobs that would be necessary in the first place for the correct development of the activity, such jobs could vary depending on the demand or external factors that we cannot control.

There are two main groups: kitchen staff, service staff and management staff.

7.2.1 Kitchen

As we are dealing with food with basic cooking and functions, such as plating or decorating the dishes, do not exist in our process, we will have two people in the kitchen.

One person as head chef, who is responsible for:

- Supply all foodstuffs for the preparation of all products, daily stocktaking to enable the manager to contact suppliers.
- Supervision of the cleanliness and facilities of the workplace, the kitchen is the place where hygiene, sanitation and safety cannot fail.
- Supervision of the work of the other kitchen staff, as well as coordination of the work.
- Maintain synchronisation with the service side.
- Proposals for changes in the food menu, depending on the harvesting seasons.

A cook person, who will be responsible for:

- Carry out all tasks assigned by the head chef, whether in the field of cooking or cleaning.
- Coordinate all your movements with the head chef.
- Propose improvements in the process, in foodstuffs or in presentations.

7.2.2 Service

The service consists of the staff who will be serving the public at the food bar, including a head waiter and a waiter or service staff.

The Head of Service will be responsible for:

- Supervise the preparation of the inventory list together with the head chef, to avoid errors or omissions.
- Supervising the work of the other member of the service, as well as the commissioning of specific tasks.
- Supervision of the cleaning and operation of facilities, as well as their collaboration in these tasks.
- Customer care and service, as well as dealing with any potential disputes, will be the face of the company in the first instance.
- Coordinate your movements and needs with the head chef.
- Propose improvements in the service process, as well as in customer service.

Service personnel shall be responsible for :

- Perform customer service and customer care tasks, as well as preparation for home delivery orders.
- Coordinate their movements with the Head of Service and attend to new tasks proposed by the Head of Service.
- Propose improvements within its processes.

7.2.3 Management

The manager will be in charge of the continuous supervision of all the processes and the continuous communication with the kitchen and service managers, in order to be able to solve any error or study any improvement that has been proposed.

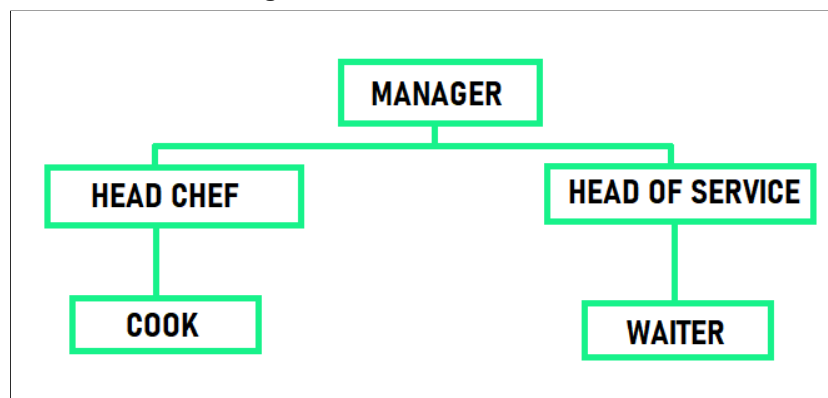
In addition, it will also be responsible for providing all the raw materials for the production of the products, all the necessary facilities and all the materials needed for the different processes.

He will be responsible for the whole team and in charge of all the administrative aspects of the restaurant and everything related to the maintenance of social networks, uploading daily posts on our blog, in order to be in the latest trends of this culture.

7.3 Organisational chart

In the following, we will present the organisation chart of the company (Illustration 11):

Illustration 11. Health for Life Organisational Chart.



Source: Own elaboration, 2021.

8. FINANCIAL PLAN

At this point we will try to gather all the economic-financial information for the start-up and forecast of the operation of our project, in order to be able to determine its economic viability.

We therefore seek to meet the necessary conditions of profitability, solvency and liquidity for the sustained operation of the company and its continued growth.

First of all, it is necessary to know that Health for Life belongs to the activity sector 5610 within the CNAE code 2009, bears/charges VAT at 21% and has an average tax rate of 25%.

8.1 Investment plan

In this section we will look at what all the financing, from our own and external sources, will be used for within the company and which will form part of our assets.

With all these investments it should be possible to earn money from their possession and use, hence they are called assets.

8.1.1 Property, plant and equipment

Within tangible fixed assets we have the following items applicable to our company:

- Machinery: in this section, we find everything necessary to be able to produce, preserve and maintain all the foodstuffs. As well as cleaning machinery.
- Tools: here we find all kinds of utensils necessary for food preparation, as well as the different consumables that we are going to use in the operation of the activity.
- Furnishings: this includes all the furniture necessary to create the proposed design and experience.
- IT equipment: this consists of a computer, cash register and POS. The computer will be a material contribution.

8.1.2 Intangible assets

In our company, the only component of this group will be the computer programme created for business management. This will allow us to carry out orders, stock, statistics and accounting.

Let us look at the breakdown of all our investments on an accounted basis (Table 6).

Table 6. Intangible fixed assets.

Tangible Fixed Assets	43.886,00
Land and natural assets	
Buildings and constructions	
Installations	
Machinery	24.786,00
Tools, tools,...	1.400,00
Furniture	16.000,00
Transport equipment	
Computer equipment	1.700,00
Other tangible fixed assets	
Intangible Fixed Assets	2.100,00
Computer software	2.100,00

Source: Own elaboration, 2021.

8.2 Financing plan

We will now explain where we obtain the necessary resources to be able to reach the investment explained above.

First of all, we need to know that our assets are made up of a total of €55,207 and, for this, they will be divided between equity and liabilities.

8.2.1 Equity

Within this item we find our own contributions, in this case of €29,007, an amount that comes from previous work and savings. In addition, we also find the non-monetary

contributions, which in this case was computer equipment, with a value of €1,200. All this makes a total of €30,2007 in its own resources.

8.2.2 Liabilities

Under this heading we find all the resources that are obtained from third parties and which, as a general rule, will generate a certain amount of interest. Thanks to our own contributions, we have been able to reduce the amount of the loan necessary for the start-up of the project and, therefore, of a higher interest expense. In our case, we applied for a loan of €25,000, with interest at 5% over 10 years.

The amortisation table for this loan is presented below (Table 7).

Table 7. Loan repayment.

Months	Quota	Interest	Capital	Capital Pending
1	265,16	104,17	161,00	24.839,00
2	265,16	103,50	161,67	24.677,33
3	265,16	102,82	162,34	24.514,99
4	265,16	102,15	163,02	24.351,98
5	265,16	101,47	163,70	24.188,28
6	265,16	100,78	164,38	24.023,90
7	265,16	100,10	165,06	23.858,83
8	265,16	99,41	165,75	23.693,08
9	265,16	98,72	166,44	23.526,64
10	265,16	98,03	167,14	23.359,50
11	265,16	97,33	167,83	23.191,67
12	265,16	96,63	168,53	23.023,14
13	265,16	95,93	169,23	22.853,91
14	265,16	95,22	169,94	22.683,97
15	265,16	94,52	170,65	22.513,32
16	265,16	93,81	171,36	22.341,96
17	265,16	93,09	172,07	22.169,89
18	265,16	92,37	172,79	21.997,10
19	265,16	91,65	173,51	21.823,59
20	265,16	90,93	174,23	21.649,36
21	265,16	90,21	174,96	21.474,40
22	265,16	89,48	175,69	21.298,71
23	265,16	88,74	176,42	21.122,29
24	265,16	88,01	177,15	20.945,14
25	265,16	87,27	177,89	20.767,25
26	265,16	86,53	178,63	20.588,61
27	265,16	85,79	179,38	20.409,24
28	265,16	85,04	180,13	20.229,11
29	265,16	84,29	180,88	20.048,23
30	265,16	83,53	181,63	19.866,60
31	265,16	82,78	182,39	19.684,22
32	265,16	82,02	183,15	19.501,07
33	265,16	81,25	183,91	19.317,16
34	265,16	80,49	184,68	19.132,49
35	265,16	79,72	185,45	18.947,04
36	265,16	78,95	186,22	18.760,82

Source: Own elaboration, 2021.

8.3 Cash flow plan

We will develop a forecast of receipts and payments in order to be able to draw up a cash budget that is as realistic as possible.

8.3.1 Collections

Our company's main source of income will be the sales of our products, therefore, we believe it is optimal to show an adequate sales forecast depending on whether it is for food or beverages. Continuing with the example of *bowl's*, *smoothie* and *juices* that we proposed in section 6.2, for simplicity.

Let us now look at a forecast of annual sales (Table 8), margins and the contribution of each product to our sales (Table 9).

Table 8. Sales forecast.

Sales	Price	Totals
Bowl's	Units	16.180
	6,95	112.451,00
Smoothie's	Units	7.695
	3,95	30.395,25
Juices	Units	6.285
	2,95	18.540,75
Soft drinks	Units	4.930
	2,15	10.599,50
	Total	171.987

Source: Own elaboration, 2021.

Table 9. Margins and contribution of each product.

PRODUCTS/SERVICES	Sales	% / Vtas	Cost	% / Cost	Margin	% Margin	% contribution
Bowl's	112.451,00	65,4%	63.911,00	88,0%	48.540,00	43,2%	48,8%
Smoothie's	30.395,25	17,7%	4.589,00	6,3%	25.806,25	84,9%	26,0%
Juices	18.540,75	10,8%	4.085,25	5,6%	14.455,50	78,0%	14,5%
Soft drinks	10.599,50	6,2%	739,50	1,0%	9.860,00	93,0%	9,9%
	171.986,50	93,8%	72.585,25	100,0%	99.401,25	58%	89%

Source: Own elaboration, 2021.

8.3.2 Payments

In the section on payments we will develop different ways in which we must invest or pay to maintain the normal functioning of our activity.

Firstly, a large part of the payments go to the purchase of raw materials for the production of our products, which are the variable costs associated with our sales.

Table 10. Variable costs.

Variable costs	Price	Totals
Bowl's	3,95	63.911,00
Smoothie's	0,65	4.589,00
Juices	0,65	4.085,25
Soft drinks	0,15	739,50
	Total	73.324,75

Source: Own elaboration, 2021

These raw materials will be paid to suppliers within 30 days in most cases and in some cases up to 60 days.

As for other payments, we can talk about wages and salaries, which also account for a large part of the payments and will be paid on a monthly basis, as well as the social charges they represent.

Advertising costs also involve certain monthly payments, due to the maintenance and advertising campaigns that we may be running, in a way, this section has a low weight given that, as we explained above, we will be based on promotion via social networks.

The lease of the premises is also one of the biggest charges within the payments, but it is a great investment due to the privileged location it gives us and the proximity to a large number of potential customers. We will be charged €1,100 per month for the lease.

Finally, we will have to pay for electricity, water, gas, etc., which will be fixed costs, since they are imposed by mere commercial activity. These will be fixed costs, since they are imposed by the mere commercial activity.

Now that we have seen all the collections that we will have within our company and, with all the consequent payments necessary for the start-up of all our activity, we are going to present the cash flow plan for the first 3 years of operation (Table 11.).

Table 11. Cash flow plan.

Concept	2021	2022	2023
Opening balance (1)		16.462,99	13.520,74
Sales collection	171.986,50	189.185,15	208.103,67
Initial financing (Shareholders' equity + Debts I.p.)	55.207,00	0,00	0,00
Accounts with partners and administrators**	-40.000,00		-7.500,00
Financial income	0,00	0,00	0,00
V.A.T. Retained earnings	36.117,17	39.728,88	43.701,77
Total income (2)	223.310,67	228.914,03	244.305,43
Payment of purchases	61.683,00	73.941,58	74.681,00
Payment of other variable costs	0,00	0,00	0,00
Wages and salaries	80.405,40	80.405,40	80.405,40
Social Charges	5.500,00	6.000,00	6.000,00
Taxes: IAE, IBI, ...	1.531,00	1.684,10	1.852,51
Supplies: electricity, water, telephone, gasoil, etc.	6.420,00	7.062,00	7.768,20
Services of independent professionals	0,00	0,00	0,00
Office material	300,00	300,00	300,00
Advertising and publicity	2.325,00	2.557,50	2.813,25
Insurance premiums	0,00	0,00	0,00
Work carried out by other companies	0,00	0,00	0,00
Renting vehicles	0,00	0,00	0,00
Leases	13.200,00	13.200,00	13.200,00
Other operating expenses	0,00	0,00	0,00
Financial expenses	1.205,11	1.103,97	997,65
Loan repayments	1.976,86	2.078,00	2.184,31
Leasing cost recovery	0,00	0,00	0,00
For initial investments	0,00	0,00	0,00
Corporate income tax	0,00	0,00	0,00
V.A.T. borne	17.624,88	20.382,83	20.740,11
Quarterly V.A.T. liquidation (4)	14.676,43	23.140,91	22.961,66
Total outflows (3)	206.847,67	231.856,28	233.904,09
Cash and cash equivalents for the period = (2)+(3)+(4)	16.462,99	-2.942,25	10.401,34
Closing balance = Cash for the period + (1)	16.462,99	13.520,74	23.922,08

Source: Own elaboration, 2021.

8.4 Pension profit and loss

The Profit and Loss Account can show entrepreneurs what margin they actually make and what the break-even point of their business is. It can give valuable clues to understand how to improve their profits, where they earn more and where less, or why there are customers or products with which they lose money. LOPEZ, Francisco (2009).

As the above definition tells us, thanks to this account we will be able to efficiently manage our resources by knowing exactly what we do better and what we do worse or, in which part of our business we should vary certain things.

It is one of the indicators that will help us to maintain our sustainability and to make the right decisions with a longer-term vision.

In line with the cash flow plan, we are going to forecast our profit and loss account for the first 3 years of activity.

This account provides us with the final result of our activity, but in addition, it is divided into two results before providing the final one, these two previous results give us a lot of information about the activity we carry out and in what way, these two results are:

- Operating profit: this is the profit or loss arising from the company's main activity.
- Financial result: the result of the company's financial investment and external financing.

With this in mind, let us now turn to the 3-year forecast profit and loss account (Table 12).

Table 12. Pension profit and loss account.

Concepts	2021	2022	2023
Sales	171.986,50	189.185,15	208.103,67
Variable costs of purchase and sale	73.324,75	74.058,00	74.798,58
Gross Margin on Sales	98.661,75	115.127,15	133.305,09
Wages and salaries	80.405,40	80.405,40	80.405,40
Social Charges	6.000,00	6.000,00	6.000,00
Taxes: IAE, IBI, ...	1.531,00	1.684,10	1.852,51
Supplies: electricity, water, telephone, gas	6.420,00	7.062,00	7.768,20
Services of independent professionals	0,00	0,00	0,00
Office material	300,00	300,00	300,00
Advertising and publicity	2.325,00	2.557,50	2.813,25
Insurance premiums	0,00	0,00	0,00
Work carried out by other companies	0,00	0,00	0,00
Renting vehicles	0,00	0,00	0,00
Leases	13.200,00	13.200,00	13.200,00
Other operating expenses	0,00	0,00	0,00
Depreciation and amortisation	6.299,32	6.299,32	6.299,32
Total operating expenses	116.480,72	117.508,32	118.638,68
OPERATING INCOME	-17.818,97	-2.381,17	14.666,41
Financial income	0,00	0,00	0,00
Financial Expenses	1.205,11	1.103,97	997,65
FINANCIAL RESULT	-1.205,11	-1.103,97	-997,65
ORDINARY INCOME/ BEFORE TAX	-19.024,08	-3.485,13	13.668,76
Income tax	0	0	3.417,19
PROFIT. AFTER TAXES	-19.024,08	-3.485,13	10.251,57

Source: Own elaboration, 2021.

After reading the table, we can see that in the first and second year we will make a loss, this is because there are high personnel costs, as well as purchases of raw materials compared to sales and amortisation. By 2023, a certain profit is already foreseen.

On the sales side, we expect sales to increase by 10% annually.

On the cost of sales we take into account a 2% increase in prices, due to general inflation, in order to have a plan that is as realistic as possible. We also apply this to other fields such as advertising.

Also, we can see the reduction of financial costs over time as the loan is amortised and, therefore, less interest is paid each time.

8.5 Pension balance

The balance sheet is the accounting reflection of the financial situation in a given period and provides economic and financial information on the company, separating the three main groups: assets, liabilities and equity.

- Assets: this is the picture of all the accounts that reflect goods and rights belonging to the entity and, as a requirement, all these components must have the potential to bring money into the company.
- Liabilities: all debts and obligations incurred by the company are included in this group. It is understood that the liabilities are used to finance all the company's activities, as well as the acquisition of assets.
- Equity: this includes all the company's own resources, which also serve to finance the company's activity, but in their own right.

In the following, we will present the pension balance 3 years ahead (Table 13).

Table 13. Pension balance.

	2021	2022	2023
	€	€	€
Non-Current Assets	50.186,00	43.886,68	37.587,36
Net Tangible Fixed Assets	43.886,00	38.551,68	33.217,36
Net Intangible Fixed Assets Net Intangible Assets	2.100,00	1.575,00	1.050,00
Financial Fixed Assets	2.000,00	2.000,00	2.000,00
Net Depreciable Expenses	2.200,00	1.760,00	1.320,00
Current Assets	5.021,00	21.462,99	18.520,74
Inventories	5.000,00	5.000,00	5.000,00
Current Assets	21,00	0,00	0,00
Cash and cash equivalents	0,00	16.462,99	13.520,74
Total Assets	55.207,00	65.349,67	56.108,10
Shareholders' equity	30.207,00	11.182,92	7.697,79
Capital	30.207,00	30.207,00	30.207,00
Reserves	0,00	0,00	-19.024,08
Profit and loss for the year	0,00	-19.024,08	-3.485,13
Subsidies* Grants	0,00	0,00	0,00
Non-Current Liabilities	25.000,00	23.023,14	20.945,14
Long-term financing	25.000,00	23.023,14	20.945,14
Other creditors (leasing)	0,00	0,00	0,00
Shareholders' and Administrators' Current Liabilities	0,00	0,00	0,00
Current Liabilities	0,00	31.143,61	27.465,17
Trade Payables	0,00	11.641,75	11.758,17
Social Security Creditors	0,00	500,00	500,00
Other creditors (H.P.)		19.001,86	15.206,86
Total Liabilities	55.207,00	65.349,67	56.108,10

Source: Own elaboration, 2021.

Firstly, we find the assets, which are broken down into non-current assets and current assets.

- Non-Current Assets: here we can find all kinds of assets, whether tangible or intangible fixed assets that form part of the company. We observe a decrease in this item each year, mainly due to the depreciation of fixed assets.
- Current Assets: this shows the cash or liquidity available to the company in the period. We can see that it depends above all on the cash available at the time.

Now let's look at the financing side of the whole project. First of all the liabilities which, like the assets, you also have two items: non-current liabilities and current liabilities.

- Non-Current Liabilities: represent longer-term debt, usually more than 12 months. This value decreases over time as the debt is amortised.

- Current Liabilities: this includes debts to suppliers, social charges or taxes and debt with less than 12 months to maturity. In our case, this item tends to have fairly constant balances.

Lastly, the net equity which, as we can see, initially has around €30,207 of equity and which, in the course of the activity, the result of the previous year will be added to or subtracted from it.

9. CONCLUSIONS

After the development of the project, we are going to present some conclusions and evaluations about it. After all, we have been able to study in depth the hotel and catering sector, more specifically the fast food sector, and therefore we are able to draw our own conclusions.

First of all, due to the increasing demand for healthy food we found that it is a great idea to open this project. We have seen that the trend in healthy lifestyle is completely upward and sustainable over time.

We also reaffirm our position on all the health benefits that a healthy lifestyle can bring and, therefore, the great role that Health for Life has on its clients and, more directly, on their lives.

Regarding the current situation, we can say that the past financial crisis and the current health crisis have changed a large part of the way these establishments operate, as they have been one of the main affected in the first place. In the same way, we also believe that we can learn from this and adapt to it, which is why we are firmly committed to the fast food service, in which anyone can order their food with almost no waiting time and have the free choice of eating at home, as well as betting on the home delivery service, which, as we have seen, is also a sector with an upward trend and seeing the evolution of the situation it will be a sustainable trend over time.

In line with the current situation, we also see some recovery in consumption and employment levels, therefore, we can think that all our sales forecasts follow a realistic path in line with this supposed recovery.

On a more strategic or business analysis of the situation, we can see that there is a great deal of competition within the sector in general and, more specifically, in the fast food service sector. This may make us think, first of all, that it is a great threat for us, and it certainly is, but we believe that all this competition encourages any new company to have to carry out certain activities or services in a more differentiated way than the rest, and thanks to this motivation, projects such as this one, which proposes the fusion of healthy food with the fast food format, the so-called *fast good*, can be carried out.

Also, continuing with this theme, we find that despite not being a sector strongly driven by new technologies, little by little, these technologies are taking on a more differentiating and key role within the operation of these businesses. With this we see that the marketing aspect in this sector is taking advantage of all this introduction of technology, because of this is that in our project we base the bulk of our promotion on social networks, interacting very directly with the customer at a very low cost.

As we also mentioned before, we find the relationship with suppliers key to the success of our project, as our restaurant is mainly based on offering a quality product of the highest possible freshness, and this would only be possible with good suppliers, so we have to take care of them and maintain it over time. We have to achieve a *win-win* relationship, so that we both benefit from the commercial relationship.

Talking about the situation of our human resources, we can also say that they are one of the fundamental pieces for the correct functioning of the whole activity, that is why we must take care of them, their rest and their free time.

Finally, on the financial situation of the company, we have already seen that in the first few years we will make some losses, but with a 10% increase in sales per year, we will be able to see some profits in the third year. This is a great advantage over many competitors who have been holding on for many years with little or no profit, and it enables us to enter the sector in the most consistent way possible.

In conclusion, we would say that it is a demanding project with many challenges ahead, above all, due to the external situations and with so much uncertainty that we live in, but that with certain differences within the current competitors, we can gather an interesting percentage of clients with which to grow and improve with the passage of time.

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