

Nibbles

The Options Eatery

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Executive Summary:

Nibbles is a new way of dining in which consumers can choose their own portion sizes and completely customize their meals to fit their particular appetite. Offering a variety of flavors, textures, ethnic flavors, and dietary options will be the key to the success of a business such as Nibbles. Consumers love variety; they love trying new things but still being able to fall back on old favorites; and most of all they love control. Choosing to have a meal consisting of Asian-inspired meatballs with barbeque-grilled veggies and a mini fruit tart for dessert empowers the consumer and lets them decide what they want at that moment in time.

With the vast amount of food and beverage offerings at Nibbles, there truly is something for everyone. For a large group of family or friends, searching for a place to dine where everyone will be happy can be a difficult task to accomplish. The expansive menu will consist of items conforming to every dietary restriction such as vegetarian, vegan, diabetic, gluten-free, sugar-free, as well as items for those picky eaters who don't like spicy food, or vegetables, or seasonings, etc. Offering such an extensive menu will also open up the eyes, and taste buds, of those people who rarely take risks in their dining experiences.

Everyone loves a truly affordable meal, especially in an economy where dining out has become a special "extra" when it comes to the budget. When people find these "affordable" meals, it seems as though it is at the expense of their health. The cheapest options when dining out consist of greasy burgers and fries, or tacos filled with additives and a number of fried foods. All items at Nibbles will be priced at \$1 - \$4 with the average meal costing around \$8/person.

It is the belief of Nibbles, as a company, that eating healthy doesn't have to be tasteless or such a stress on the family budget. Nutritional values and portion sizes are of the utmost importance at Nibbles, where consumers are able to choose the size of their portions and what their meals will consist of. Of course, Nibbles will offer old favorites such as mac&cheese balls and mini biscuits filled with chili, but all will be made with the nutrition content kept in mind.

Nibbles will also be a community-conscious company focused on supporting the communities we live in and helping to grow the local economy. By purchasing our foods for preparation from all local growers and manufacturers, we will be able to strengthen the economy, as well as keep our over-head costs low and continually offer the lowest-priced items. Nibbles will also focus on supporting local organizations and events with sponsorships and donations to help the cause in question.

Product Description:

A sole-proprietorship, Nibbles will be a new type of restaurant wherein customers can enjoy a large variety of different flavors, textures, nutritional values, and ethnic flavors within all food items offered. In addition, all items will be served in snack or bite-sized portions so the individual can choose how much or how little they would like to consume. The following are items of particular interest that clarify the type of offerings Nibbles will provide:

- Nibbles will consist of bite-size edible items that can be utilized as individual snacks and desserts, or combined to form complete meals. All items at Nibbles will be available for in-house dining or "to-go," and a variety of beverages will also be available.
- The specialties of Nibbles will be bite-size, "poppable," portions of all the favorite foods people would go out to eat. Savory items such as petite quiche, mac&cheese nuggets, hamburger and/or chicken sliders, finger sandwiches, meat and/or seafood balls, etc. are just a few examples of meal building or snacking options. Also featured will be sweet items such as finger pastries, mini muffins and cupcakes, fruit tarts, creampuffs, and mini éclairs, etc.
- The unique selling position of Nibbles is the fact that customers can come in to enjoy a light snack and a coffee while catching up with friends, or enjoy a full meal with a large variety of items to satisfy their appetite. For example, consumers love going to the grocery store and sampling all the items that are being offered, but now there will be a restaurant specializing in a large variety of food items small enough to "try everything." Not to mention, with every item being snack or bite-sized, this also allows for the customer to control their own portion sizes. Nibbles will be located in a highly populated and centrally located area in order to present a quick option for people on their lunch hour, but also still be a destination for those who want to stray away from their usual eat-out destinations. With low-priced, high-quality, and satisfying items throughout the menu, Nibbles will offer several options and combinations for everyone from the "mom on the go," to the workers needing a "quick bite" for breakfast/lunch, and even the kids on their way home from school. Nibbles will be family-friendly, yet maintain an atmosphere inviting to the "trendier" crowd as a local hangout or place to get some homework done.
 - Consumers in this day and age love variety and availability. At Nibbles, there will be a large variety of ingredients, flavors, textures, fruits, vegetables, meats and other proteins, as well as beverages, all immediately available during

business hours. All items will be made fresh several times everyday to ensure the freshest product, and enough of it, so that no one is left waiting or without options.

- Nibbles will have a variety of items to satisfy every taste and diet specification that a consumer may prefer. Vegetarian, Vegan, Gluten-Free, Diabetic Friendly, etc. items will all be featured on a daily basis with the same frequency and freshness as all other items on the menu. In offering this as a standard menu, it eliminates the question of whether or not someone in your party will like or be able to eat anything. This opens up the possibility for a greater target market audience as well.
- The sheer amount of items and varieties of food types and flavors that will be available on a daily basis means that there is truly something for everyone; with perfectly portioned items for every individual and every appetite, even the most picky of eaters will find something they love, and just enough of it. The environment will also be friendly and comfortable for everyone, and easily accessible.

- Below are some sample pictures of the types of foods that will be served at Nibbles, all are snack or bite-sized:



Sausage Stuffed Mushrooms



Mini Biscuit Bowls filled with Chili



Asian Chile Meatballs



Grilled Pork with Chile Sauce



Spicy Fried Mac&Cheese Balls



Mini Banana Beignets

Target Market/Consumer Profile:

While Nibbles offers products that can be enjoyed by consumers of all ages, backgrounds, income levels, educational levels, etc, we have narrowed down the initial target market that would be most effective in developing the business and brand before we expand to a wider audience:

- Demographics—The target market age range of the highest majority of Nibbles customers would be 18-40 however, the range could very well be expanded to include anyone in their teenage years all the way up to folks 60+. Both men and women will enjoy the extensive offerings of Nibbles, and because there is truly something for everyone, all income and education levels will find something they love and come back time and time again.
- Geographic location—The geographic location that would best suit Nibbles would be an urban area. An area with surrounding colleges, business epicenters, urban apartment living, as well as close access to suburban living areas would be ideal. A well populated, easily accessed, and highly trafficked area would allow consumers of various demographics to enjoy the friendly and delicious atmosphere.
- The majority of consumers attracted to Nibbles will be those who enjoy going out to eat and socializing. Individuals who are used to taking some time out of their day to have a meal prepared for them while they catch up with friends and family will find Nibbles to be a comfortable place to do just that, all the while being easy on the pocketbook. People with the pickiest of palettes will find something to satisfy their taste buds, while those who love trying something new will find a plethora of items to expand their tastes. Nibbles will offer the basics of flavors, but will also have gourmet foods and beverages for those who desire fancy flavors. Nibbles will also be equipped with Wi-Fi internet access for the consumers needing a place to spend some time with their laptops or maybe catch up on some homework.

Market/Industry Indicators:

While there is not currently a restaurant solely specializing in the types of offerings that Nibbles intends to, the market will still be competitive and pose various issues. Below is an analysis of the possible and probable competition for Nibbles in the current marketplace. Included is a SWOT analysis detailing the strengths, weaknesses, opportunities, and threats off/to Nibbles as an establishment:

- Current Competition—Several restaurants offer appetizer style items that are the closest competition to the offerings of Nibbles. While customers can order these items as meals and not just a prior-to-meal snack, the cost is that of a full meal. Nibbles will offer many of the same items, plus additional options at a smaller price and smaller portions to allow for an increased variety.
- SWOT Analysis:

<p>Strengths:</p> <ul style="list-style-type: none"> ▪ Variety will be in abundance. Several different flavors, textures, and ethnic diversities will all be available at once. ▪ Customers will be able to control their own portion sizes. Available for purchase will be several items in snack or bite-sized pieces so customers can control how much of each item they would like. ▪ The entire menu will be available at all times during business hours, and made fresh several times throughout the day to ensure freshness and abundance. ▪ The atmosphere and environment within the shop will be comfortable for just a quick bite, to stay for a few hours to catch up with family/friends, or to work on personal business such as homework or paperwork. 	<p>Weaknesses:</p> <ul style="list-style-type: none"> ▪ The shop will have to maintain a fast-paced behind-the-scenes environment, thus causing a potential issue with hiring quality employees who are willing and able to perform in such a manner. ▪ A fast-paced environment also means a greater risk of items being prepared incorrectly or not quickly enough to satisfy and keep the customers happy. Speed and accuracy will have to be of high importance. ▪ With the intent to offer a wide variety of foods at all times, maintaining the freshness of all items becomes an issue. Since the required temperature of each food item will differ, there will have to be a high turn-over for all items.
<p>Opportunities:</p> <ul style="list-style-type: none"> ▪ Since there are very few, if any, establishments that offer snack-sized portions and such a high variety of options, there is very little market saturation. This makes it possible to make a greater impression on the target market. ▪ The environment makes it possible to become an alternative for consumers when they are looking for a place where they can work on personal business, 	<p>Threats:</p> <ul style="list-style-type: none"> ▪ Consumers may be wary of such a different way of dining. Until word of mouth spreads, it may be difficult for consumers to understand and appreciate this new idea. ▪ When an idea such as this is introduced into the market, it would be very easy for established restaurants to offer new portions in order to compete.

<p>instead of a library or chain coffee shop. The atmosphere will also be family friendly while maintaining a “trendy” vibe suitable for a more urban crowd.</p> <ul style="list-style-type: none"> ▪ Portion sizes will be completely controlled by the consumer, introducing a new type of dining experience where they can choose how much of each item they would like. ▪ By offering a large variety of flavors and textures, consumers will be drawn in as a way to get several different items all in one quick stop. People love options, and Nibbles will be nothing but options. 	<ul style="list-style-type: none"> ▪ The urban location may deter some suburban consumers who prefer not to venture into a more urban setting. ▪ The demand for a dining option such as consumer-based portion control may be too much for the current market. It may also be that snack or bite-size food options will not appeal to the market since the expectation when you decide to dine out is that the portions are already established.
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- Due to the fact that Nibbles offers a lot of the same products as other establishments, just on a different scale, there are a large number of potential competitors. Several chain locations, mom 'n pop establishments, as well as larger but still local restaurants offer the same types of food and beverage items as Nibbles. However, what is special about our establishment is the fact that items from all of these places are available in one place, and on a smaller scale so that a wider variety can be enjoyed without a huge bill or too-large portion sizes. Nibbles could be viewed as a novelty because there are so many different items available in one place, and all of them will be snack or bite-sized; people will be able to choose several different items from the menu rather than have to make a decision on one meal or flavor as they do at other restaurants.
- Indirect competitors for a business such as Nibbles could consist of gourmet coffee and/or beverage shops such as Starbucks or Dazbog Coffee, as well as several other food establishments offering smaller portioned or hand-held items like wraps, sandwiches, sliders, salads, chicken wings, etc. Since the offerings at Nibbles are so vast and there are several different demographics that can be serviced in one atmosphere, there are also just as many indirect competitors who may impede upon our target market. This may however be a strength, in that Nibbles is one central location where all of these demographics can come together and so many different and varied items can be enjoyed all at once.
- Market Size—Due to the fact that Nibbles is a restaurant, it is subject to the same factors that may affect its growth just like any other restaurant. Current and upcoming trends, geographic developments and shifts, as well as dietary regulations and restrictions may all affect how quickly Nibbles is able to grow. Because environments and demographics are forever changing, it will be crucial for Nibbles to stay ahead of the trends and focus its marketing efforts towards the large target market it intends to develop as well as expanding beyond those lines. The menu at Nibbles will already offer healthier choices for people dining out, especially with the portion control left within the hands of the consumer, but maintaining a proactive stance on dietary trends and regulations must remain key.
- Consumer Trends and Industry Trends—Nibbles will be forever analyzing its menu as a way to stay abreast of current trends in our industry as well as what the consumers would like to be available. For instance, as more and more organic and natural foods become available, Nibbles can and will adjust its recipes accordingly in order to offer the healthiest and freshest foods. The organic food trend has been slowly growing across all demographics and has become more readily available as well as more cost-effective for use in the restaurant atmosphere. As a way to keep down costs and maintain an “affordable for everyone” menu, as well as support our local economy, Nibbles will also focus its product buying on local growers and manufacturers.

Marketing Mix: the 4Ps – Product, Price, Place, Promotion

The following are examples of the individual items of the Marketing Mix; the objectives and strategies for Nibbles of each Product, Price, Place, and Promotion.

- Product -
 - Objective: To introduce the public to a new, healthier, option when dining out that empowers them to choose their own portions, all the while focusing on growing the local economy.
 - Strategy: Use only the freshest products from local growers and manufacturers to produce healthier options in snack and bite-sized portions so the customer can build their own portions.
- Price -
 - Objective: To offer the highest quality foods, and healthier options, at an affordable-for-everyone price in order to make eating better while eating out.

- Strategy: Purchase only locally found items at higher frequencies to maintain lower costs and fresher foods.
- Place -
 - Objective: To grow from one location in an urban setting to additional locations in more urban and suburban areas as well as offering special-event catering.
 - Strategy: Slowly gain more customers in a more expansive area by bringing the products to them in the form of food trucks and deliveries.
- Promotion -
 - Objective: To expand the target market to more suburban areas, as well as other urban developments as they grow.
 - Strategy: Use food trucks and special event sponsorships in the expanded target areas to bring the food in and let the expanded target markets know of our existence.

Action Plan:

Below is a detailed action plan for each element of the above objectives and strategies as they pertain to each of the items of the Marketing Mix. This table details the objective, strategy, task, responsible party, as well as the portion of the budget that will be dedicated to completing these tasks.

Mix Element/Objectives	Strategies	Tasks	Person Responsible	Estimated Budget
<ul style="list-style-type: none"> ▪ Healthier items in smaller portions that allow individuals to choose their own portion size. 	<ul style="list-style-type: none"> ▪ Use only locally found products to produce items, and in snack or bite-sizes to allow for consumers to customize their meal. 	<ul style="list-style-type: none"> ▪ Research local farms and manufacturers to find out the types of products available and when. 	<ul style="list-style-type: none"> ▪ Purchasing Manager 	<ul style="list-style-type: none"> ▪ 40% of the overall budget will be spent on finding and purchasing all of the foods and beverages offered.
<ul style="list-style-type: none"> ▪ Maintain the highest quality foods at the most accessible prices. 	<ul style="list-style-type: none"> ▪ Focus on only purchasing items found locally to decrease overhead cost and maintain low prices. 	<ul style="list-style-type: none"> ▪ Negotiate purchases with local growers and manufacturers to ensure the lowest possible costs. 	<ul style="list-style-type: none"> ▪ Purchasing Manager 	<ul style="list-style-type: none"> ▪ Will be included in the above mentioned 40% of overall budget for each month.
<ul style="list-style-type: none"> ▪ Expand to more urban areas as well as suburban areas and develop catering. 	<ul style="list-style-type: none"> ▪ Introduce food trucks and deliveries into areas outside of the initial target market. 	<ul style="list-style-type: none"> ▪ Research areas to find those that would benefit most from a product such as ours and start offering those areas. 	<ul style="list-style-type: none"> ▪ Marketing Manager / Special Events Coordinator 	<ul style="list-style-type: none"> ▪ 30% of overall budget will be spent on developing marketing materials and initializing food trucks to expand our brand.
<ul style="list-style-type: none"> ▪ Grow the target market to include a greater age and geographic range. 	<ul style="list-style-type: none"> ▪ Utilizing sponsorship of publically held special events as well as food trucks to expand our 	<ul style="list-style-type: none"> ▪ Research upcoming local events where our product would be best received and offer our 	<ul style="list-style-type: none"> ▪ Marketing Manager / Special Events Coordinator 	<ul style="list-style-type: none"> ▪ Another 30% of the overall budget will be spent on sponsorships of local events.

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Measurement/Monitoring

The following are ways in which Nibbles will ensure the Marketing Plan is on track and remains at its most effective. Constant development of marketing efforts is completely necessary to solidify Nibbles' status within the community and expand our brand within our target areas and beyond.

- As a way to keep abreast of the customers' opinions when it comes to the food, atmosphere, community involvement, and so on, Nibbles will offer and encourage customer surveys and comment cards. Not only will these be used to develop our business, but they will each be individually addressed to show that an effort is always being made to improve the customer experience.
- While the initial budget will be very small and strict, ongoing financial analysis will be necessary to aid in finding where our monies could be better spent, lessened, or increased. This will also help to bring about improvements in production, staffing, marketing efforts, and overall performance of the company.
- Constant and consistent quality checks against the quality control standards will be necessary to ensure a consistent product and freshness. This will also improve training efforts and ensure that a consistently high quality product is offered to every customer every time they come in.
- Assessments of surrounding businesses and their offerings will also be necessary so as to represent areas in which Nibbles can differentiate or improve its products and menu.