

PRACTICAL EXAMPLE OF A BUSINESS PLAN

for the startup company

Healthy meal, Ltd.



Each of the human food ingredients impacts his body and in some way changes it. Regardless of whether a human is healthy, ill, or recovering, his life depends on these changes.

-Hippocrates

Maribor, 2012

1. SUMMARY

A healthy lifestyle, including products and services for customers, has become increasingly over the last decade. More and more governmental and non-governmental organizations are promoting a healthy lifestyle as people's individual decision for health, yet doctors continue to warn us that we have to protect ourselves from diseases. Modern science confirms that eating a balanced diet can do a lot to promote long-term health. Because of end-users growing demand for fast food and the fact that an increasing percentage feel the need to eat healthy, we believe that our products will be well received among consumers and that they will buy them. We confirm this belief with research demonstrating that most respondents (74%) are aware that healthy food impacts their quality of life.

The company "Healthy meal, Ltd." focuses on the wider food industry, with a segment catering to the healthy food market and, within this, a segment catering to the healthy fast food market, developing meals that are easily accessible (quick purchase), delicious, and not harmful to health. In fact, the foods provide nutrients that help prevent and respond to different types of diseases. Healthy meal, Ltd.'s competitors all focus on meeting the same primary needs within the shortest possible time; these companies include suppliers of fast food, finished and semi-finished thermal treatment products (frozen, preserved, and other packaged products), and finished non-thermal treatment products (sandwiches, salads, snacks, etc.)

The idea for starting the company Healthy meal, Ltd. was formed in 2008. The company was founded and registered in Maribor in December 2009 as a limited liability company. The company has not started selling products yet. Initially the company will sell products over the internet (www.healthymeal.com) to be delivered to the customer as well as from a company newsstand in Europark. We will deliver products to large and medium enterprises across Slovenia, but only in central Slovenia and Štajerska to small enterprises. Over the long term, the company will expand its sales volume through the use of food machines in major educational centers and other institutions with a high frequency of visitors. We will also develop a web portal associated with a healthy lifestyle and healthy food. The web page will also market advertising space.

The company will produce and sell the following products:

- Cold salad-based meals that provide balanced nutrition
- Cold sandwich-based meals that provide balanced nutrition.

It is important that meals in both groups be tasty. Over the long term, we will expand our range of products to offer new salads and sandwiches as well as products such as a vitamin drink made from fresh fruit and vegetables. Products will be also conveniently packaged ("take away ready").

According to data from the Statistical Office of the Republic of Slovenia, in 2008 385 large companies (with 292,813 employees total and an average of 761 employees per company) and 2,212 semi large companies (with 216,745 employees and an average of 98 employees per company) were registered in Slovenia. Among those companies participating in our research, 1% of large companies and 4% of semi large companies chose our meal products. We expect that our company will achieve 10% of monthly sales (approximately 1,483 meals per day) in the first year. Furthermore, Europark has more than 500,000 monthly customers or approximately 16,667 customers daily. Given, that we can realistically

sell to at least 20% of the potential volume, we obtain a realistic assessment of our estimate of 1,026 meals per day. Based on our survey of Europark visitors, 32% indicated that they would buy salads and 68% would buy sandwiches. In addition, 57% said they would buy “basic products” while 43% would buy “king-sized products.”

By the end of the first 12 months, Healthy meal, Ltd. will achieve a monthly sales volume of 60,441 meals (approximately € 231,065). From the second to fifth year, we plan to achieve 30% annual revenue growth. In its first year of operations, the company will achieve € 1.26 million incoming income; this will increase to € 3.09 million in the second year, € 3.75 million in the third, € 4.51 million in the fourth, and € 5.42 million in the fifth year.

The director of the company will be Toni Podlesnik, who has many years of experience in the sale of food products. He will be primarily responsible for financial and legal management as well as the development of a partner network. The director of marketing will be Tanja Pintarič, who has extensive experience in the field of nutrition. She will work on organization, management, and marketing. She will work on new product development as well as oversee manufacturing and trade in Europark. Products will be manufactured in Maribor. We have arranged to use the space of the former restaurant Center on Prežihova Street, which already has all the necessary permits for food preparation. We are also renting storage facilities with cold storage on Juhartova Street in Ljubljana; this facility also already has all the necessary permits for food storage. The company itself does not require permits to operate. Permits for food preparation are linked to the space where food is prepared, which we have already “borrowed” together with the space. Thus, the company will focus on succeeding by committing its efforts to the effective protection of the company’s intellectual property (trademark, packaging, label, image, etc.).

Based on the projected cash flows, we may need additional sources of funding for the successful startup of the company. We estimate that, in the first five months, Healthy meal, Ltd. will generate negative cash flows from operating activities. During this time, the company will generate € 10,341,827 in positive cash flow pre-tax income.

Partners Toni Podlesnik and Tanja Pintarič will, as co-founders of the company, contribute € 150,000 each of their own money. To purchase the packing machine, the company will take out a loan for € 500,000. In the fourth month of operations, the company will rent a short-term liquidity facility at Nova KBM for 12 months for a total of € 250,000.

2. DESCRIPTION OF BRANCH AND COMPANY

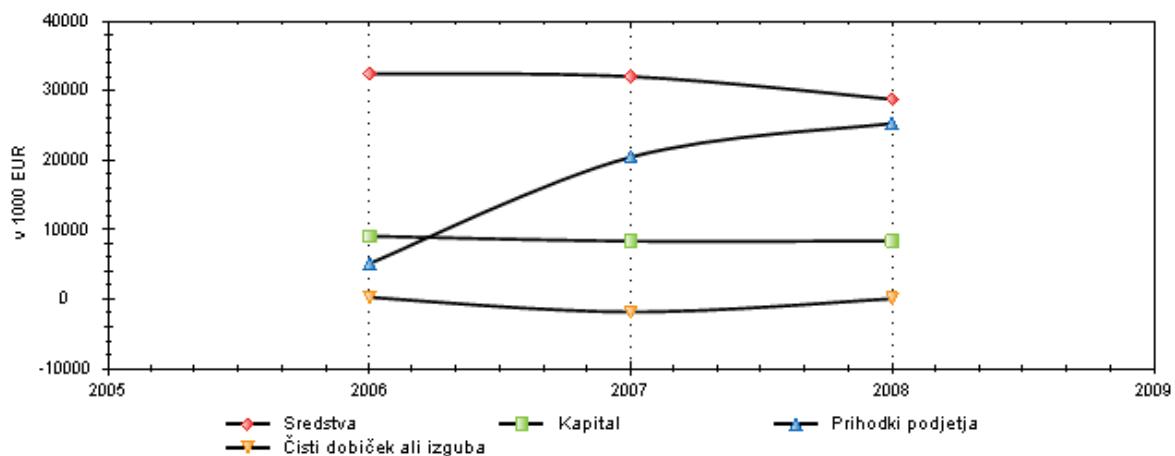
2.1 Branch activities

Healthy meal, Ltd.'s branch activity will center on the wider food industry, focusing on the healthy food segment—particularly, healthy fast food. It will produce meals that are easily accessible (quick purchase), tasty, and not harmful to one's health; meals will also help prevent and respond to different types of diseases.

Over the last decade, customers have become increasingly aware of the need to pursue a healthy lifestyle. More and more governmental and non-governmental organizations are promoting a healthy lifestyle as an individual decision for health, yet doctors continue to warn us that we have to protect ourselves from diseases. "Health is not just the absence of disease but it is welfare, physical and psychological well-being, performance and good self-esteem. The definition of health in modern society is spreading to all areas of life, including lifestyle. Health is no longer a value, but becoming a commodity, a status symbol and good that you can buy" (Dražigost Pokorn, MD). Modern science confirms that, with a balanced diet, we can do a lot to ensure long-term health. More than two thirds of the world's population dies from chronic non-communicable diseases. Poor nutrition plays an important role in these diseases. A healthy lifestyle, including balanced nutrition, can help prevent diseases such as cardiovascular disease, obesity, cancer, and diabetes. Because of these facts and consumers' expected behaviors, we believe that Healthy meal, Ltd. has a great potential for growth.

Healthy meal, Ltd.'s competitors all focus on meeting the same primary needs to satisfy customers within the shortest possible time. They supply fast food, finished and semi-finished thermal treatment products (frozen, preserved, and other packaged products), and finished non-thermal treatment products (sandwiches, salads, snacks, etc.) According to NACE classification of activities, our company falls in group *C of manufacturing*—more precisely, *C10.850 Manufacture of prepared meals and dishes*. Seven companies are registered in this group. The market for prepared meals and dishes in Slovenia grew by 395.28% in 2007 with a value of €15,274,059. In 2008, the market grew 23.76%, reaching a value of € 4,857,223 (source: www.bizi.si). This growth is illustrated in Picture 1.

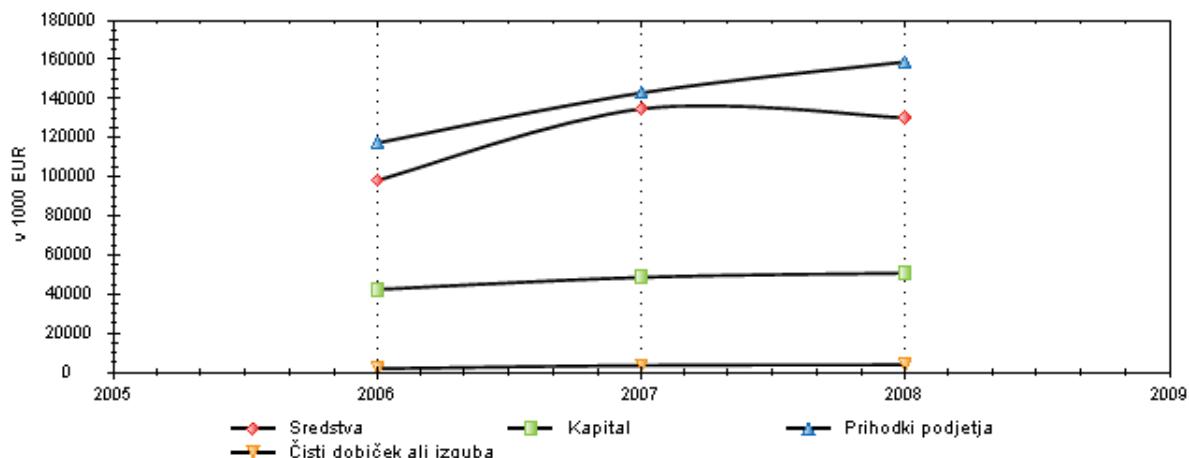
Picture 1: Revenue growth of companies providing prepared meals and dishes



Source: www.bizi.si

A positive trend is also evident in pubs and similar establishments, which are our main competitors. This group comprises 1,637 registered companies. In 2007, they experienced a market growth of 21.76% (€ 25,540,451) while in 2008 it was 11.13% (€ 15,902,100) (source: www.bizi.si). This growth is depicted in Picture 2. Thus, the last two years confirm the positive trend in the growth of the studied activities of prepared meals and snack bars and other establishments in Slovenia and supports the decision of firms to enter the market.

Picture 2: Revenue growth of pubs and similar establishments



Source: www.bizi.si

2.2 Company

The idea for starting the company Healthy meal, Ltd. originated in 2008. The company was founded and registered in Maribor in December 2009 as a limited liability company. The company has not started selling products yet. Initially the company will sell products over the internet (www.healthymeal.com) to be delivered to the customer as well as from a company newsstand in Europark. We will deliver products to large and medium enterprises across Slovenia, but only in central Slovenia and Štajerska to small enterprises. Over the long term, the company will expand its sales volume through the use of food machines in major educational centers and other institutions with a high frequency of visitors. We will also develop a web portal associated with a healthy lifestyle and healthy food. The web page will also market advertising space.

The company founders believe that there is an opportunity for “quick healthy meals” due to the following reasons:

- Healthy food helps maintain a youthful appearance, which is becoming a social value;
- Healthy eating contributes to maintaining and promoting health and helps prevent chronic diseases;
- Healthy food is crucial in planning the future health of offspring and progeny;
- Healthy food may also be tasty and available;
- Signs that indicate the food is healthy;
- Modern packaging method;
- Clear market opportunity and
- The innovative business model being used.

Each of these points will be addressed in the following sections.

Healthy food helps maintain a youthful appearance: Our health depends on feeding our cells, which is best seen on the skin and nails. Nourishing cream helps protect skin from outside, but not eliminate internal problems. Skin problems often occur due to a lack of nutrients. If cells are not too damaged, we do not feel this. If they are very damaged, irregularities and disturbances are highly visible. Sometimes just a small change in eating habits can improve the health of the skin. Since beauty and youthful appearance are becoming social values, we believe that more people will eat a balanced, healthy diet.

Healthy eating contributes to maintaining and promoting health: The increase in non-communicable chronic diseases, stress in the workplace, lack of time, and other consequences of our everyday rapid pace of life will force individuals to eat healthier food more regularly in order to reduce the negative effects of this fast-paced life on their health. The increasing awareness and promotion of healthy food will also contribute to this practice. The market must educate consumers that healthy food is not expensive food, which will attract people to eat healthy fast food. Numerous studies have contributed to establishing a richer knowledge base of diseases and health, and human progress has enabled us to protect ourselves from many diseases. However, new issues continue to arise, such as

allergies, chronic fatigue syndrome, cancer, bulimia, asthma, bronchitis, bowel syndrome pass, and depression. Modern science has concluded that the genetic impact on our health accounts for only 10% of our health on average; the remaining influences are our lifestyle, working conditions, thoughts,

environment, and food. If we eat a balanced diet, our cells will be properly fed and protected, which will enable them to restore themselves. This is the first condition for enabling our bodies to produce an effective immune system, which is important for preventing chronic diseases.

Healthy food is crucial in planning the future health of offspring: Infertility is becoming a growing problem. In Slovenia, every sixth couple faces the problem of infertility. An unbalanced diet can lead to problems with the conception of new life and greatly reduce the fertility of both men and women due to the lack of nutrients. A wholesome balanced diet over a long period before conception provides a better chance for pregnancy.

Healthy food can be both tasty and readily available: Many people think that healthy food is expensive, but this is not true. We can choose from among many affordable products. Many TV program show the ingredients needed to prepare a balanced meal that is not only affordable, but even cheap.

Signs that indicate the food is healthy: Consumers can easily find healthy foods based on graphics incorporated into the packaging. In a conspicuous place on the product, a heart symbol is included along with the inscription that the food promotes good health. Manufacturers can gain permission to use this symbol from the Society for Cardiovascular Health Slovenia. The Commission at the Institute of Hygiene, Faculty of Medicine in Ljubljana, which consists of food experts, then determines whether the food is sufficient for the award logo. The commission normally decides based on the individual ingredients in foods, which have been tested in official laboratories, although it may require additional checks. Approved products can include the logos on the packaging. However, factory food processing, depleted soil, chemical additives, and other side effects of technological progress food are affecting nutrients in foods, and even diligent consumers have problems acquiring the vitamins and minerals necessary for the body. Therefore, we will look for suppliers of organic food (e.g., organic farms) and use technological advances in terms of preparation, storage, and transport of food to minimize the loss of nutrients. Much research has been done in this area, and we will use these new skills in our production process services.

Modern packaging method: We will use intelligent packaging methods (which include indicator on package material) to control the quality of packaged food. The time–temperature indicators (TTI) are included as colored dots on the packaging; by changing colors, they alert customers that the food's shelf life has elapsed or that the temperature has changed. Additional indicators show changes in packaging atmosphere.

Clear market opportunity: Consumers will increasingly try to maintain their youthful appearance and mental and physical well-being as they are able to prevent chronic diseases. Modern lifestyles do not allow us to prepare balanced meals alone as this requires time and ideas. Based on a survey of eating habits of students and the economically active population, we suggest that only a small part of them eat healthy meals. Only 79% of interviewees have three or four daily meals, less than half eat fruit and vegetables every day, only 14% eat fish several times a week, a quarter eat fried food, and one fifth eat extra salted food. Thus, we have the opportunity to offer healthy meals at acceptable prices on the market.

Innovative business model: The company's branch activity focuses on the preparation and sale of ready-made meals over the internet with personal delivery (to the customer) as well as their own newsstand sale in Europark. Over the long term, the company will expand its sales with food machines in major educational centers and similar institutions with a high frequency of visitors. A web page offering online advice about eating a balanced diet and preventing chronic diseases will provide recipes, diets, and menu ideas for all week and will serve as a support service for the target group. Products and services are for all people who do not have enough time to cook or prefer to do other things but still want to eat healthy meals.

2.3 Products and services

The company will produce and sell:

- Cold salad-based meals providing balanced nutrition and
- Cold sandwich-based meals providing balanced nutrition.

Both groups must offer tasty meals. We will also develop a web portal promoting a healthy lifestyle and healthy food. Over the long term, we will expand our range of products to include new salads and sandwiches as well as a vitamin drink made from fresh fruit and vegetables. Products will be also conveniently packaged ("take away ready").

• Cold salad-based meals

These cold meals contain salads and will be made from fruit and vegetables and whole wheat breads. Salads will come in two sizes: basic and king. Ingredients will be the same, but the king size will be 50% bigger. The price of a basic salad will be €4, excluding VAT, while a king salad will be €5.60, excluding VAT. Every package will include grandmother's advice, associated with the product, such as "Oatmeal bread is rich in soluble fiber and minerals. The fiber betaglucan lowers cholesterol and blood sugar!" A card will be included in packages detailing the key ingredients and their importance for the body. This will have educational value for consumers.

Initially we will offer 8 kinds of salads (6 vegetable and 2 fruit salads). According to feedback and market demands we will subsequently expand our offerings.

Product	Ingredients	Grandma's advice	Card
<i>Salad with asparagus and goat cheese</i>	Asparagus heads and stems, salt, olive oil, lemon juice, goat cheese.	"Asparagus contains much folic acid, which is very important for pregnancy."	<u>Nutrients in asparagus:</u> carotenoids (beta-carotene) and wide range of vitamins B, C, and E. <u>Importance for the body:</u> promotes metal binding and detoxification; controls the amount of water in the body; promotes functions of the liver, kidney, and bladder; alleviates problems associated with gout.
<i>Mixed gourmet salad</i>	Lettuce, red chicory, onion, radishes, red and white cabbage, carrots, peppers, beans, tomatoes, and garlic. For dressing: salt, vinegar, olive oil.	"Green leafy vegetables are rich in folic acid, which promotes the formation of serotonin—the hormone of happiness."	<u>Nutrients of a cabbage:</u> flavonoids (red), glutathione, Se, Zn, Mn, folic acid, vitamin B ₃ , C, fiber. <u>Importance for the body:</u> promotes metal binding and detoxification; promotes functioning of the thyroid gland; strengthens the immune system; fights against constipation lowers blood pressure; enhances sexual power.
<i>Buckwheat porridge with tuna salad</i>	Buckwheat groats, red pepper, zucchini, tomatoes, carrots, onions, garlic, parsley,	"Buckwheat is an alkaline food that helps reduce the body's acidity."	<u>Nutrients:</u> rutin <u>Importance for the body:</u> helps with vein disease and varicose veins as well as bleeding from gums and nose; improves circulation; enhances sexual power; prevents rheumatic diseases and

	and tuna. For dressing: salt, vinegar, olive oil.		arthritis; strengthens the immune system.
<i>Cauliflower on Chinese cabbage</i>	Chinese cabbage, cauliflower, and onion. For dressing: salt, vinegar, olive oil.	"Cauliflower contains choline, which is most important to avoid forgetting."	<u>Nutrients in cauliflower:</u> minerals Fe, Mn, Mg, Ca, K, S, Cr, Mb, J, vitamins C and E, carotenoids, flavonoids, folic acid, glucosinolates, vitamin B. <u>Importance for the body:</u> minerals enhance metabolism. Due to the large amounts of iodine, this meal is not recommended for people with increased thyroid function.
<i>Nest of eggs on corn salad</i>	Egg and lettuce. For dressing: salt, lemon, olive oil.	"When consumed twice a week with corn oil, this meal can reduce the inflammation of mucous membranes."	<u>Nutrients in lettuce:</u> iron, vitamin C, beta carotene, magnesium. <u>Importance for the body:</u> strengthens the heart and prevents heart damage; improves metabolism; increases resistance to stress; enhances sport and vitality as well as the ability to concentrate; promotes the formation of blood.
<i>Mixed salad with asparagus</i>	Asparagus, lettuce, Belgian chicory, onion, corn, carrots, leeks, peppers, beans, tomatoes, and garlic. For dressing: salt, vinegar, olive oil.	"When we eat asparagus, drink only white wine or some other drink. Red wine destroys the vitamin B1 in asparagus."	<u>Nutrients in asparagus:</u> provitamin A, vitamin B, folic acid, potassium, zinc, fiber. <u>Importance for the body:</u> helps poor eyesight; strengthens mucosa as well as the nervous system; rejuvenates cells; improves memory; strengthens the immune system; prevents inflammation; increase sexual desire; prevents constipation.
<i>Bedouin's salad</i>	Millet, apples, dates, oil	"Dates are an excellent brain stimulant."	<u>Nutrients:</u> carbohydrates, soluble sugars, all vitamins except vitamin E and biotin, calcium, copper, iron. <u>Importance for the body:</u>
<i>Pineapple salad</i>	Pineapple, cottage cheese, mint, apple, almond flakes	"Freshly squeezed pineapple juice is used for febrile disease and disease problems in sea life. In the Caribbean, they use pineapple as an aphrodisiac."	<u>Nutrients in pineapple:</u> proteolitini enzyme bromelanin, biotin, Fe, Zn, Cu, vitamin C. <u>Importance for the body:</u> stops the degradation of proteins and provides pancreatic relief.

• Cold sandwich-based meals

Sandwiches will be made from vegetables, meat, and seafood ingredients with additives. Sandwiches will come in two sizes: basic and king. The ingredients will be the same, but king sandwiches will be

50% bigger. The price of basic sandwiches will be €2.90, excluding VAT, while the price of king sandwiches will be €4.10, excluding VAT. Every package will include grandmother's advice, associated with the product. The fiber betaglucan lowers cholesterol and blood sugar!" A card will be included in packages detailing the key ingredients and their importance for the body. This will have educational value for consumers.

Initially we will offer 3 groups of sandwiches: sandwiches with meat; sandwiches with seafood; and mixed sandwiches. Within each group of sandwiches we will prepare 3 kinds of sandwiches. According to feedback and market demands, we will expand our offerings.

Product	Ingredients	Grandma's advice	Card
Sandwiches with meat			
<i>Turkey sandwich with mozzarella</i>	French/whole wheat bread	"Iron in turkey meat is more important than iron from herbs."	<u>Nutrients in turkey meat:</u> niacin, vitamin B ₆ , selenium, zinc, iron. <u>Importance for the body:</u> protects cardiovascular functions; prevents certain forms of cancer; increases resistance to organisms.
<i>Sandwich with cooked</i>	French/whole wheat bread	"Ham is rich in vitamins and minerals"	<u>Nutrients in ham:</u> niacin, vitamin B, selenium, zinc, iron. <u>Importance for the body:</u> protects cardiovascular functions;

<i>ham and vegetables</i>		and does not contain fat."	prevents certain forms of cancer; increases resistance to organisms.
<i>Sandwich with dry salami and spinach</i>	French/whole wheat bread	"Eating spinach with a little oil allows us to digest it more slowly and enhance the absorption of active ingredients."	<u>Nutrients in spinach:</u> vitamins B, vitamins C and E, calcium, copper, iron, potassium, fiber. <u>Importance for the body:</u> protects the body's mucose membranes; accelerates the metabolism of carbohydrates; soothes nerves and strengthens the brain; promotes beautiful skin, hair, and nails; helps the heart and muscles.

Product	Ingredients	Grandma's advice	Card
Sandwiches with fish			
<i>Sandwich with trout fillet</i>	French/whole wheat bread, trout fillet, sour cream, horseradish, salt, pepper, parsley	"Children have to eat fish as it benefits intelligence."	<u>Nutrients in trout:</u> omega-3 fatty acids. <u>Importance for the body:</u> protects cardiovascular functions; prevents certain forms of cancer; controls blood pressure; alleviates autoimmune diseases.
<i>Sandwich with crab</i>	French/whole wheat bread, tuna	"Crab is a rich source of zinc and therefore important for health."	<u>Nutrients in trout:</u> omega-3 fatty acids, vitamin B, selenium, vitamin D, potassium, proteins. <u>Importance for the body:</u> protects cardiovascular functions; prevents certain forms of cancer; increases the resistance to organisms.
<i>Gourmet salmon sandwich</i>	French/whole wheat bread	"Salmon provides high levels of omega-3 fatty acids, making it an important part of healthy eating."	<u>Nutrients in trout:</u> omega-3 fatty acids, vitamin B, selenium, vitamin D, potassium, proteins. <u>Importance for the body:</u> protects cardiovascular functions; prevents certain forms of cancer; increases the resistance to organisms.

Product	Ingredients	Grandma's advice	Card
Mixed sandwiches			
<i>Sandwich with avocado and prawns</i>	French/whole wheat bread, shrimp tails, avocado, lemon juice, salt, white pepper, cayenne pepper, basil, parsley	"Those who regularly eat avocados or use them for masks care for their skin."	<u>Nutrients in avocado:</u> manuheptoloza (special kind of sugar or carbohydrate), proteins, all vitamins—especially B6, lecithin and copper. <u>Importance for the body:</u> promotes weight loss; refreshes the mind; enhances concentration and alertness; relieves menstrual problems; promotes the formation of red blood cells; provides a source of protein for lactating mothers.
<i>Sandwich with cottage cheese and asparagus</i>	French/whole wheat bread, cottage cheese, asparagus, salt, pepper mixture, chives	"One meal of asparagus covers the daily needs for vitamin E."	<u>Nutrients in asparagus:</u> provitamin A, vitamin B, folic acid, potassium, zinc, fiber. <u>Importance for the body:</u> improves poor eyesight; strengthens the mucous membranes in the body; rejuvenates cells; improves memory; strengthens the immune system; prevents infection; increases sexual desire.
<i>Sandwich with boiled ham and vegetable tris</i>	French/whole wheat bread, ham, basil, spinach, carrots, lemon juice, extra virgin olive oil, salt, pepper	"Eating spinach with a little oil allows us to digest it more slowly and enhance the absorption of active ingredients."	<u>Nutrients in spinach:</u> vitamins B, vitamins C and E, calcium, copper, iron, potassium, fiber. <u>Importance for the body:</u> protects the body's mucose membranes; accelerates the metabolism of carbohydrates; soothes nerves and strengthens the brain; promotes beautiful skin, hair, and nails; helps the heart and muscles.

Customers will be able to buy products online at www.healthymeal.com. Online information will include menu advice for the entire week (at least one meal a day will represent our product). We will

have two groups of menus: general menus and menus recommended for the prevention of the typical diseases (e.g., cardiovascular issues, problems with intestines, diabetes, hormonal problems). We will also post recipes and directions for preparing dishes from the menus. Users can actively participate on the website and ask experts about food. Certain general content will be available to all users while other content will only be available with an activation code, which the customer will get from a purchased product (good for 14 days from the date of activation). The web page will also try to market advertising space to companies producing and selling eco products (food, drink, cosmetics and other eco products—companies must have an eco certificate).

Company's competitive advantages

Healthy meal, Ltd. will offer cold, readymade meals that will be both tasty and nutritionally balanced. The company will also offer online advice about healthy and balanced foods and weekly menus. Currently, such a supplier does not exist on the market. Thus, the company has four main competitive advantages: easy accessibility, high quality of products, comprehensive services, and meeting the needs of consumers.

3. MARKET RESEARCH AND ANALYSIS

We conducted a survey on a sample of 1,500 companies, 800 companies in Ljubljana and 700 companies in Maribor. Ljubljana and Maribor are our key target markets. We also prepared questionnaires for end-user customers. We interviewed 1,000 potential clients who are regular visitors of Europark (more than three times a week). We administered the survey in Europark.

3.1 Customers (buyers)

Healthy meal, Ltd. focuses on the preparation and sale of cold finished meals in order to meet the need for fast, healthy, and balanced food. Meals are for all individuals (i.e., end-users) who do not have enough time or desire to prepare meals. Meals are packaged as either small meals (basic line) or bigger meals (king line). In the initial stage our customers will be end-users visiting the kiosk in Europark and companies that provide meals for employees (employees can order meals for larger groups as well). After expansion, kiosks and machines will be spread among final customers.

We think that our products will be well received by customers, who will buy them because they like fast food, but want to eat more healthy foods. Indeed, research shows that most people (74%) realize that healthy food impacts quality of life. We believe that we can satisfy customers by providing a greater diversity of products and modern packaging that promotes the impression of product freshness. Customers will always believe that product is fresh. Initially, we will invest much of our resources in marketing to create our brand. We also think that companies will be interested in purchasing our product because they realize that motivated and healthy workers are good workers. All these will contribute to the success of our company. Employees will have much more time because they will not need to think about what and where to eat. Every day, they will be able to order food online for another day—as a group or individually. Each company on the web site will have its own portfolio that includes individuals' orders. With such list they will be able to regulate daily meals while employees remain at work and up to date with tasks. We assume that, in the initial phase, our customers will be companies buying larger volumes of products; thus, we will have lower costs associated with logistics.

At the beginning, our company will have high costs of advertising and other promotion of products. Therefore, business success will depend on big buyers. In the case of good business in Europark, we will expand the branch to other shopping centers in Slovenia to increase the revenues from sales to end-users. *At the beginning big customers will represent 70% of all company profits while the kiosk will represent 30% of all profits. Within 2 years after the start of business, we aim to create a more 50-50 ratio.*

At the beginning we want to cover at least 10% of the Slovenian market. We realize that fast food is currently not as popular in Slovenia. People do not buy such food. Thus, we need much more time to encourage them to buy products.

3.2 Market size and marketing

The fast food market is growing rapidly in Slovenia and the world. The same is true of the population segment looking for balanced food. More and more providers are offering healthy food in a variety of combinations.

The fast food industry is growing mainly because of the rapid rhythm of life and the lack of time. Meanwhile, the demand for healthy food is growing because consumers are becoming increasingly aware of the positive effects of such food as well as the adverse effects of unhealthy fast food.

According to data from the Statistical Office of the Republic of Slovenia, in 2008 385 large companies (with 292,813 employees total and an average of 761 employees per company) and 2,212 semi large companies (with 216,745 employees and an average of 98 employees per company) were registered in Slovenia. Among those companies participating in our research, 1% of large companies and 4% of semi large companies chose our meal products. If we generalize these results, we can expect to sell our products to 4 larger and 84 semi larger companies. Given the average number of employees and that they get one meal, we could sell approximately 11,276 meals per day. The results also indicate that we could sell our products to 355 small companies (average of 10 employees) in Maribor and Ljubljana, accounting for about 3,555 additional meals per day. In total, we could sell 14,831 meals per day. During the first year, we expect to achieve 10% of monthly sales, which means approximately 1,483 meals per day.

In addition, Europark has more than 500,000 monthly customers or approximately 16,667 daily customers. According to results of our survey, we concluded that 20% of our customers will buy products once a week, 25% will buy twice a week, 15% will buy three times a week, and 20% will buy five times a week. Meanwhile, 20% of Europark visitors will not buy our products. Thus, based on our calculations ($16.697 \times 0.2 \times 1 = 3.339$; $16.697 \times 0.25 \times 2 = 8.346$; $16.697 \times 0.15 \times 3 = 7.513$; $16.697 \times 0.20 \times 5 = 16.697$) we would have a total of 35,895 potential customers per week or 5,128 per day. We can realistically sell 20% of the potential volume, resulting in a realistic assessment of our estimate of 1,026 meals per day.

We also asked respondents who indicated that they would buy our products which size of product they would buy (basic or king). According to the data, 32% would buy salads and 68% would buy sandwiches, while 57% would buy basic products and 43% would buy king products.

Table: The volume of daily sales of individual products

Type of product	Companies	Europark	Total daily
Total estimated daily sale	1.483	1.026	2.509
Salads (32%)	475	328	803
"basic salads" (57%)	270	187	458
"king salads" (43%)	204	141	345
Sandwiches (68%)	1.008	698	1.706
"basic sandwiches" (57%)	575	398	972
"king sandwiches" (43%)	434	300	734

Table: Evaluation of monthly sales volume of individual products

Type of product	Companies	Europark	Total daily
Total estimated monthly sale	29.660	30.780	60.440
Salads (32%)	9.491	9.850	19.341
"basic salads" (57%)	5.410	5.614	11.024
"king salads" (43%)	4.081	4.235	8.317
Sandwiches (68%)	20.169	20.930	41.099
"basic sandwiches" (57%)	11.496	11.930	23.427
"king sandwiches" (43%)	8.673	9.000	17.673

* In companies we considered 20 working days. In Europark we considered 30 working days.

Table: Evaluation of monthly sales volume of individual products

Type of product	Assessment of monthly sales volume	selling price in EUR without VAT	Total monthly in EUR
"basic salads"	11.024	4,0	44.097
"king salads"	8.317	5,6	46.573
"basic sandwiches"	23.427	2,9	67.937
"king sandwiches"	17.673	4,1	72.458
TOTAL MONTHLY SALES VOLUME	60.441		231.065

Within 12 months, Healthy meal, Ltd. expects to achieve sales volume of 60,441 meals (approximately € 231,065 in income) per month. From the second year to the end of the fifth year, we aim to achieve 30% of annual revenue growth.

In regards to advertising space and the website, for the first year of production we do not plan to receive any income. By the second year, we plan to have at least 4 advertisers monthly (valued at € 2,000 monthly). This income will increase to € 6,000, € 8,000, and € 10,000 monthly in the third, fourth, and fifth years, respectively. Thus, the company plans to generate € 1.26 million in profits in the first year of operation, € 3.09 million the second year, € 3.75 million the third year, € 4.51 million the fourth year, and € 5.42 million the fifth year.

Market research shows encouraging results. The company has already received a supply of products from a few large and medium-sized enterprises, despite the minimal communication campaign (supplies were sent to the companies). Earlier arrangements with suppliers have been already carried out, and we

already have catering space for the preparation of food and proper storage in Maribor, appropriate storage space for finished products in Ljubljana, and the transportation means as well as all the necessary permits to operate.

Management has done a survey of the industry, product, and market and is confident that the company will be developed in accordance with the plan.

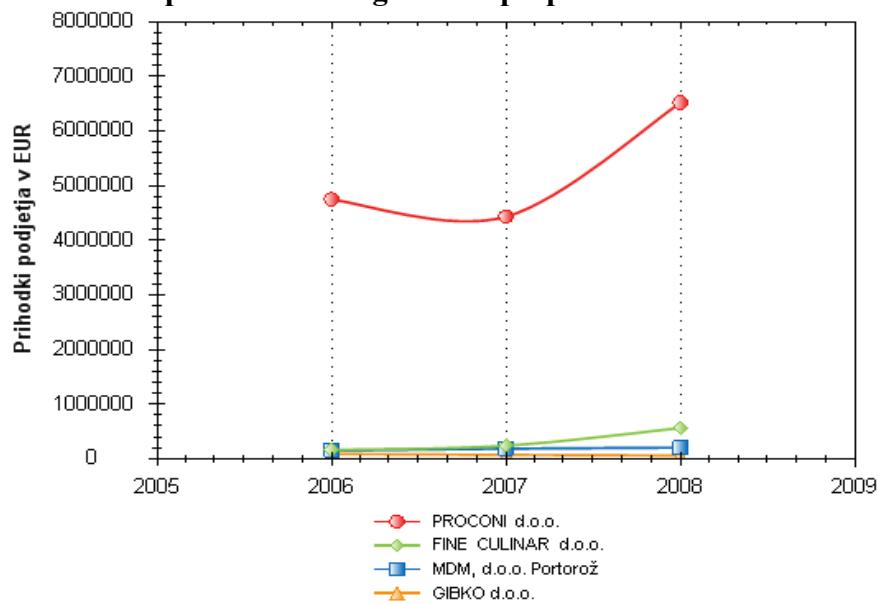
3.3 Competition

Competition in the ready-made healthy meals (healthy fast food) sector is only indirect because no provides exists in the market yet. Thus, competitors are all companies that meet the same primary needs (i.e., the needs for “healthy fast food”), which includes many competitors: suppliers of fast food, finished and semi-finished thermal treatment products (frozen, preserved, and other packaged products), and finished non-thermal treatment products (sandwiches, salads, snacks, etc.). According to NACE classification, indirect competition is divided into two groups: prepared foods/meals and snack bars. Our innovation and competitive advantage will be our method of delivering food, where employees are involved daily in the online selection of their meals. By expanding the supply, it will also expand the variety of choice. The main advantage is that the meal will be always healthy and nutritionally balanced.

Table: Competitors in the market of prepared meals

MARKET OF PREPARED MEALS IN 2008				
	Company	Profit in EUR	Growth	Percent %
1	Gibko d.o.o.	57,844	0.79	0.8
2	Fine Culinar d.o.o.	598,330	2.92	7.7
3	MDM, d.o.o., Portorož	204,874	1.10	2.8
4	Proconi d.o.o.	5,381,843	1.30	88.7

Picture: Comparison of companies in the segment of prepared meals based on revenues



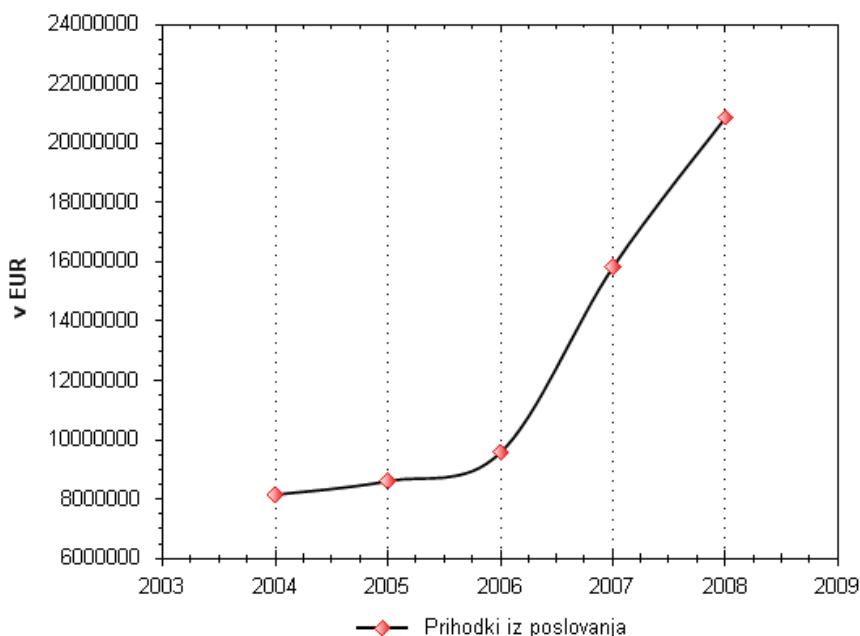
The segment of snack bars and similar establishments includes 1,649 registered companies, such as suppliers like McDonald's, kiosks with hamburgers, kebabs, pies (meat rolls), etc., as well as restaurants. The number of such companies is growing each year, indicating the need for fast food (or the fact that people do not prepare food at home) among Slovenian consumers. The main player in this segment of the market is McDonald's.

Table: Competitor McDonald's.

Market of prepared meals in 2008				
	Company	Profit in EUR	Growth	Percent %
1	McDonald's Slovenia	20,736,322	1.33	13.1

The following graph shows McDonald's revenue growth. We can see that revenues are rising sharply, indicating that people like to eat fast food.

Picture: McDonald's revenues



Constantly monitoring the market is crucial for the company's long-term survival. Research on new knowledge on balanced diets, new technologies, new business models, and products and services of leading companies in the domestic and world market as well as the monitoring of sales of existing products and services, will be an ongoing process. These data will be the basis for business decisions about the offered products, services, and prices. We will focus much attention on the competition. We will also work with leading experts in the field of balanced nutrition.

4. MARKETING STRATEGY

4.1 Marketing strategy of market entry and growth

We decided to enter the market based on the vision that our product addressed consumer needs. We developed the business idea because we saw that a growing number of Slovenes recognize the importance of healthy lifestyles and balanced eating as well as their implications for the health. Our vision is: "To become a leader in the Slovenian market, which offers customers fast prepared but high quality and very healthy meals that will help them maintain their health and welfare without depriving them of their leisure time."

The company will sell products and services on the Slovenian market. The primary target customers will be individuals who do not have time or the desire to prepare a healthy balanced meal, but prefer to eat such food. Our main goal is to educate consumers about balanced nutrition. Thus, we will cater to a wider range of consumers. The second target group is companies that realize that healthy employees over the long-term also benefit the employer. Therefore, these companies will provide employees with appropriate meals. The third target group is companies and individuals that offer different kinds of products with organic certification (in addition to food, this will include products and services that are environmentally friendly). The company plans to start selling its products in early 2010. The most important selling medium will be via the internet and personal selling. Initially, customers will be able to buy products in the shop at Europark. In the future, we will expand throughout Slovenia.

The company will focus on the target groups in April 2010 via the selected media—namely, the internet, direct mail, and personal sales. The first selling day we will in Maribor, in the morning for free distribution of a certain amount of the product. We will also advertise this campaign. Such advertising is the most appropriate for our target group because we will build brand image and awareness of our existence while presenting arguments why people choose our product and explaining the other benefits offered for businesses and individuals. Personal selling is important in the segment in which the buyer is a company because the seller can only talk about the additional arguments to convince the buyer to make a purchase. In marketing communication we will emphasize the quality of products and their positive impact on health. We will also highlight the greater benefit obtained by the price of the product.

With this type of marketing communication method we will achieve the following:

- promote the Healthy meal brand and achieve a high position among consumers
- create a structure for direct marketing
- present the advantages of the consumption goods for companies (long-term benefits)
- present the advantages of the consumption goods for individuals (preserving and strengthening health and saving time)

The most common method of achieving company growth is by increasing sales. As soon as the company has a sufficient number of customers, it will expand the depth and breadth of the range of its

products. We will try to increase sales through references from customers and companies that are satisfied with our products and their effects on employees. We are convinced that the best reference is a satisfied customer; therefore, we will invest extra efforts into customer satisfaction. We will measure customers' satisfaction using questionnaires. When the number of sales and customers increase, we also plan to increase revenues from advertising on our website.

4.2 Setting selling prices

We estimate that the identified prices of our products and services will be competitive prices in the market, but not lower than the average, which will allow us to be comparable to the cost premium. Products and services will be alternatives to competitive products and related to a higher level of quality that positively impacts individual health. Through a large volume of sales, marketing of additional services, and sales bonuses (portal: online advice, menus, recipes, etc.), the company will achieve higher added value than the competition. Buyers will not see us as another service of readymade meals, but as a vendor that offers products and services at a fair price.

Company products will be marketed based on the following rates depending on the type and size of product:

Products	Price in EUR excluding VAT
Basic salads	4.00
King salads	5.60
Basic sandwiches	2.90
King sandwiches	4.10

Services will be marketed based on the following rates, depending on the size and position of advertising space and the length of the lease contract:

Advertising space	Price in EUR excluding VAT/week	Price in EUR excluding VAT/month
Top classical advertising banner 468 x 60 pixels	170	430
Medium advertising banner 675 x 170 pixels	200	600
Classical advertising banner 468 x 60 pixels	90	250
Mini banner 165 x 60 pixels	50	150
Short advertisement to 250 characters	100	300

4.3 Sales channels

Initially the company will sell products through personal sales and direct mail. The target group can also buy products online. The website will be modern and technologically advanced. Such sales will be actuall for companies, for the second and any subsequent purchases (modification orders). Of course it will also be possible for the first purchase. We assume that such sales channels as a "first purchase" will be successful only when the company is able to expand its visibility and market position. For such sales,

it is important that consumers trust the company, which we will achieve only through users positive experiences and references to other customers.

For the consumer target group, we will sell the products in a store in Europark. Over the long term, we will expand into stores in other shopping centers throughout Slovenia as well as offer products for sale

through supermarket machines. If a company does not organize meals for its employees, consumers could also shop online and order food themselves. The minimum number of ordered meals will be 8 or less if the value totals €20. Initially, we will deliver food only in Maribor and Ljubljana.

4.4 Marketing communications

We will use following marketing tools in the company:

Advertising: The advertising strategy will be focused on building the brand and achieving a high position in the eyes of potential consumers. The advertising slogan will be: “The decision for health is my decision! Therefore, I’m eating products from Healthy meal.” We will advertise in the media targeting the population 15 years old and older, who generally decide their own eating habits, as well as the target group of companies. Given the target group and type of medium we will also adjust advertising messages. Before signing any contracts, we will examine the range of contracts offered by the media, especially in regards to the properties of its readers/listeners/users that are critical for the selection of media, and adjust our advertising messages accordingly. In the first year of operation, we will invest considerable resources in marketing activities because it will be very important to position the brand when entering the market. We believe that, in the long term, the invested money will culminate in strong returns.

Table: Advertising plan for 2010

Media	Range	Advertising prices in EUR without VAT	Unit dimensions	Number of advertisements	Total expenditure excluding VAT
Portal Žurnal 24 (banner)	330,000/day	500	week	15 ¹	7,500
Portal 24ur.com (banner)	650,891/day	600	week	15 ¹	9,000
www.finance.si	60,000/day	2,500	One piece /month	6 ²	15,000
Billboards		1,000	One piece	30 ³	30,000
Magazine Žurnal (free of charge)	880,000/day	250	One piece	100	25,000
Magazine Moje zdravje	25,000/month	100	One piece	12	1,200
Magazine Yoj	16,000/month	150	One piece	12	1,800
Magazine Bella donna	18,000/month	200	One piece	12	2,400
Magazine Menshealth	12,000/month	90	One piece	12	1,080
Radio Center	47,000/day	2,613	leasing/month	6	15,680
Radio Hit	69,000/day	2,800	leasing/month	6	16,800
Total					125.460

Notes: 1 – The first month of entering the market we will advertise each week; thereafter, only one week of the month

2 – First half year of entry

3 – First month of entering the market (11 in Maribor and 19 in Ljubljana)

Sales promotion: The second important marketing tool that we will use is sales promotion. The first week we enter the market we will share free samples of meals (basic line of sandwiches and salads), giving away 2,000 pieces every hour between 6:00 am and 9:00 am at the three main crossroads in Ljubljana and Maribor (for a total of six). The sales promotion will be complimented with a radio campaign on Radio Center, where the morning program will promote our products in conjunction with the bonus game “Sašo reward listeners!” The award will be the delivery of Healthy meal meals

throughout the month. This will attract listeners. Radios announcers will be also inform listeners about which intersections are giving away free meals. In the same week, we will share random products with visitors in Europark. We assume that we will distribute approximately 2,000 products and 194,000 free products (50% of the basic sandwiches – $97,000 \times 0.6 = € 58,200$ and 50% of basic salads – $97,000 \times 0.9 = € 87,300$, for a total of € 145,500 in costs). Furthermore we will adjust the sales promotion according to the market's reaction.

Table: Plan to promote sales of products

Location	Number of products per hour	Total per day	Total per week
Maribor intersection 1	2000	6000	30,000 ¹
Maribor intersection 2	2000	6000	30,000 ¹
Maribor intersection 3	2000	6000	30,000 ¹
Ljubljana intersection 1	2000	6000	30,000 ¹
Ljubljana intersection 2	2000	6000	30,000 ¹
Ljubljana intersection 3	2000	6000	30,000 ¹
Europark		2000	14,000 ²
Total			194,000

1 – from Monday to Friday

2 – from Monday to Sunday

Public relations: We will also use a public relations marketing tool in connection with the events and actions that we will organize. In the second half of the business year in 2010, we will organize the first charity campaign, in which part of the proceeds from the sale of goods will be given to a charity that helps people in distress. Our primary goal will be to devote resources to organizations that care for the welfare of the sick and otherwise disadvantaged children. These activities will closely communicate with the wider public.

Personal selling: Personal selling is a marketing tool that we will use when we sell products to companies. Sales representatives of the company will call those companies with responsible representatives by telephone to arrange a meeting at which the sales representative will try to convince the company to buy lunch from Healthy meal, Ltd. for their employees. We believe that it will be much easier to convince companies that have already organized meals for their employees and while more efforts will be required to convince those companies that pay compensation to employees for lunch and let employees organize it individually.

Direct mail: Direct mail is a tool that can be used as a personal sales support by visiting the company at large and medium-sized enterprises as well as telephoning and setting up personal visits for small businesses. The monthly cost of direct mail is estimated to be € 600, excluding VAT.

Other: For other activities, such as visiting fairs, conferences, and other events, we will pay an annual maximum of € 20,000 and will also plan it according to the given situation.

5. HUMAN RESOURCES AND ORGANIZATION

5.1 Organization

The company will have two executives: the director of the company and the marketing director.

5.2 Key managerial staff

Toni Podlesnik, director of the company. Toni has many years of experience in the sale of food products. His career began in 1977 as a sales executive in the company Droga Kolinska. After earning his master's degree in economics at the University of Ljubljana, there continued his career as a financial director. Between 1996 and 2003, he worked in Mercator as a financial director and board member. Because he advocates healthy lifestyles, he has conducted various seminars on the theme of healthy lifestyles and balanced nutrition. His main work will be financial and legal management and the expansion of the partner network.

Tanja Pintarič, director of marketing. Tanja has extensive experience in the field of nutrition. She is a food technology engineer who has upgraded her skills by completing specialist studies in marketing at the Economic and Business Faculty at the University in Maribor. She is the author of the book *Health for life*, which is a guide to healthy eating and living—information that has been lacking in the market thus far. Her career began in 1985 in the spa Rogaška Slatina, where she was responsible for nutrition and educating sick people about new lifestyles and eating habits. In 1995, after completion of her specialist studies, she began to work as the director of marketing in the Atomske toplice, where she has continued working until starting Healthy meal, Ltd. with Toni Podlesnik. Tanja will be responsible for the organization, management, and marketing. She will work on new products and control manufacturing and trade in Europark.

5.3 Management remuneration

Toni Podlesnik and Tanja Pintarič will have a fixed salary of € 4,040 gross per month. They will also receive a variable commission, which will be paid as profit sharing of approximately 15% of net profits each. The remaining profits will be invested in further business development and marketing for the first 5 years.

Table: Reward for management team and their co-ownership

Management member	Gross monthly earnings in EUR	Equity
Toni Podlesnik	4,040	50%
Tanja Pintarič	4,040	50%

5.4 Other employees and external consultants

Domen Čuk, manufacturing manager in Maribor and cook. Domen has basic education as a cook, which was upgraded with the education of business secretary. He has worked for 15 years as the head of the kitchen at Hotel Orel in Maribor, where he was responsible for purchasing and preparing food for hotel guests. At Healthy meal, Ltd., he will be responsible for the procurement of raw materials in cooperation with Samo Štor, manager in Ljubljana, and for preparing/manufacturing products in Maribor. The labor cost will amount to € 2,114.09 gross per month.

Samo Štor, manufacturing manager in Ljubljana and cook. Samo has basic education as a cook and has worked for 7 years as a labor organizer in Merkator in Ljubljana. He was responsible for the smooth workflow of all shopping centers in the company. At Healthy meal, Ltd., he will be responsible for the Ljubljana plant, storage, order processing, and transportation of products to customers in cooperation with the coordinator Jure Vinković. The labor cost will amount to € 2,114.09 gross per month.

Mateja Majcen, cook. Mateja will be employed at the factory in Maribor, where she will prepare meals. The labor cost will amount to € 1,123.30 gross per month.

Špela Brusa, cook. Špela will be employed at the factory in Maribor, where she will prepare meals. The labor cost will amount to € 1,123.30 gross per month.

Simona Poglavar, cook. Simona will be employed at the factory in Maribor, where she will prepare meals. The labor cost will amount to € 1,123.30 gross per month.

Nina Osojnik, seller. Nina will be employed at the store in Europark. She will sell products. The labor cost will amount to € 1,300.70 gross per month.

Tadej Jug, webmaster. An engineer of food technology by profession, Tadej will be responsible for preparing the website content, coordinating with experts who participate in forums, advising customers, and doing other conceptual work on the portal. He will cooperate with Tanja Pintarič. The labor cost will amount to € 2,356.40 gross per month.

For delivery of products, the company will hire 5 students, which will cost € 6,000 per month.

External consultant **Jožica Kalacun**, Doctor of medicine and nutrition expert, will on the portal answering customers; questions as well as producing general advice. Based on copyright agreement, she will receive € 1,000 gross per month. She is not subject to VAT.

Table: Employment plan

Colleagues	Responsibility for the area	Job schedule
Basic staff		
Toni Podlesnik	Director and co-owner	In startup
Tanja Pintarič	Director of marketing and co-owner	In startup
Domen Čuk	Manufacturing manager in MB and cook	In startup

Samo Štor	Manufacturing manager in LJ and cook	In startup
Mateja Majcen	Cook	March 2010
Špela Brusa	Cook	March 2011
Simona Poglavar	Cook	March 2012
Nina Osojnik	Seller	March 2013
Tadej Jug	Webmaster	In startup
Non-permanent staff		
Student 1	Driver and messenger	March 2010
Student 2	Driver and messenger	March 2011
Student 3	Driver and messenger	March 2012
Student 4	Driver and messenger	March 2013
Student 5	Driver and messenger	March 2014
External consultant		
Jožica Kalacun	Expert associate	January 2010

6. DEVELOPMENT PLAN

The development process will be an ongoing enterprise. To date, the basic model of product and service marketing has been developed as well as a web portal that will be supported with the latest online store (currently under development and will go live in February 2010, when the company starts its active business). The website will be supported by modern technologies that will enable communication with potential buyers.

The company will also emphasize employees' continuing education. Educated will be holders of the particular functions within the company. As necessary, we will transmit knowledge to other colleagues.

Table: Business development plans and the value of service outsourcing

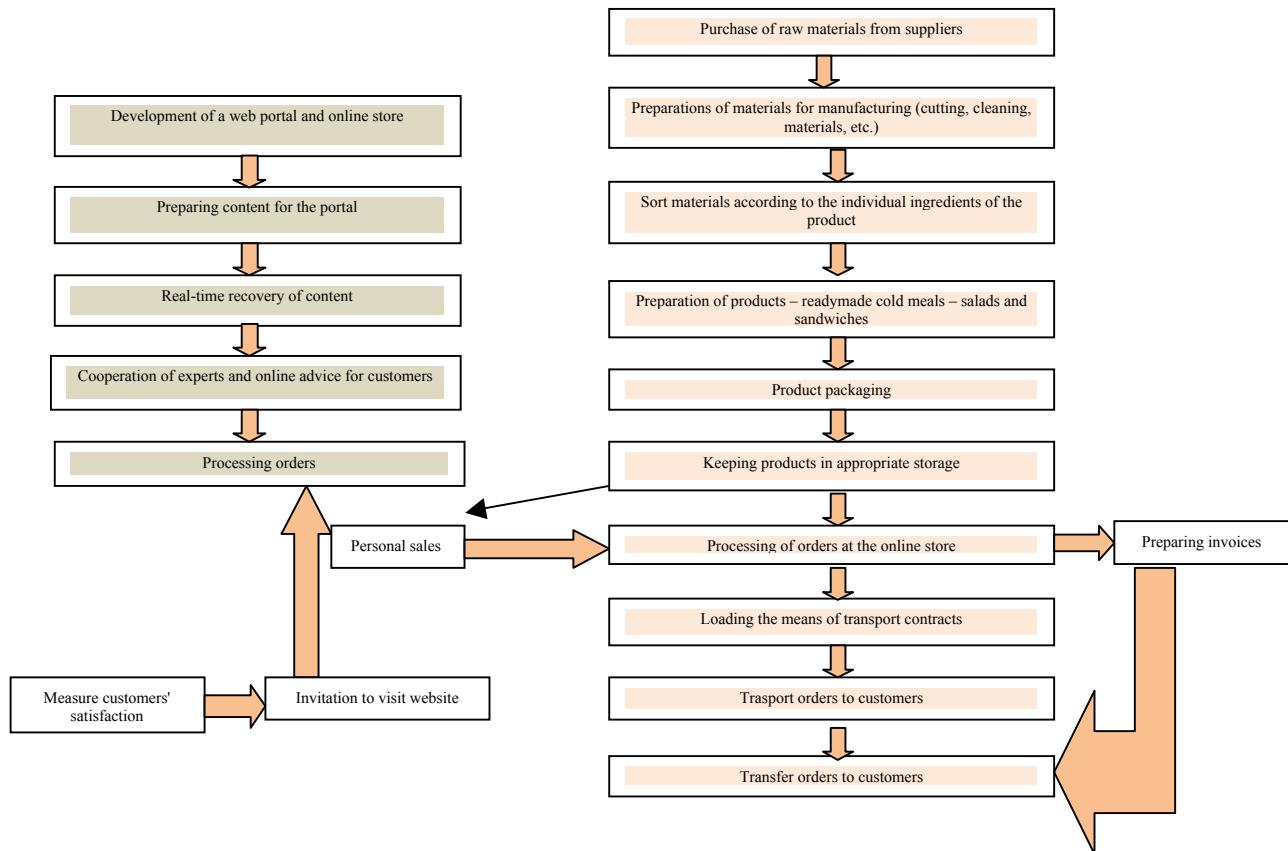
Task	Necessary resources/month	Development activities	
		Starting month	Final month
Development of web shop	10,000	1 month	3 month
Development of internet communication interface	4,000	1 month	3 month
Protection of intellectual property	1,000	1 month	3 month
Education of director of marketing	200	1 month	60 month
Education of product manager	300	1 month	60 month

The company will actively defend its trademarks and other intellectual property. The brand name Healthy meal was already protected at the beginning of business and we registered the web domain www.healthymeal.com.

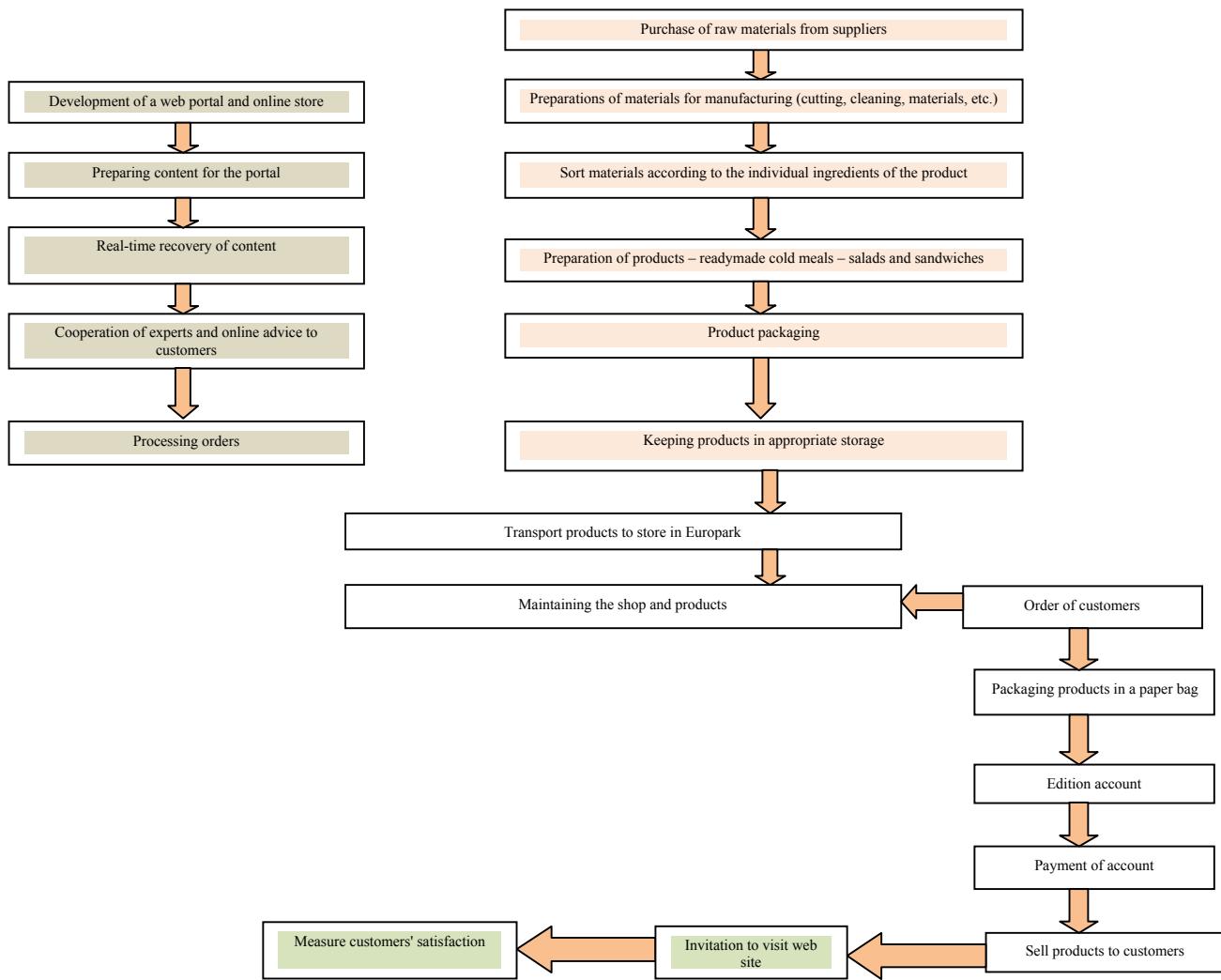
7. BUSINESS PROCESS AND MANUFACTURING RESOURCES

Manufacturing will be located in Maribor. We have arranged to use the space of the former restaurant Center on Prežihova Street, which already has all necessary permits for food preparation. We have also rented storage facilities with cold storage on Juhartova Street in Ljubljana, which also already has all necessary permits for food storage. We rented the premises from the company Koloniale d.d.

Picture: Business process of company to end-customer



Picture: Business process of company to end-customer in the store in Europark



7.1 Geographic location

Manufacturing will be located on Prežihova Street in Maribor; there are also business premises on Juhartova Street in Ljubljana. Premises have been leased and the company pays rent for them. The company also has storefront in Europark.

The main reasons for choosing production locations in Maribor:

- acceptable costs
- license for use and storage of food
- big cold storage
- location with ample parking for rolling stock

The main reasons for choosing production locations in Ljubljana:

- acceptable costs
- license for storage of food
- big cold storage

- location with ample parking for rolling stock

The main reason for the choice of restaurant in the Europark:

- lower price according to expected sales
- large number of visitors
- no similar service in the shopping center

The business process is relatively simple. The activity will involve the procurement of raw materials, which in most cases are not thermally processed but rather fresh ingredients. Following preparation of the product (assembly of raw materials), products will be packaged and packed, stored, ordered, and delivered to the customer. As we have leased business premises, we do not need more investment in production capacity, only a device for packing and packaging products and rental trucks. The base area of the leased premises in Maribor includes a 75m² office and toilet areas, 80m² kitchen or space for the production of products, 40m² of space for packing and wrapping products, and 80m² cold rooms for storage of raw materials and finished products. The base area of the leased premises in Ljubljana includes 5m² toilet areas and 50m² cold rooms for storage of raw materials and finished products. Products will be provided only in Maribor and then transported to a warehouse in Ljubljana for the market in central Slovenia.

7.2 Plan of engagement of the means of work

Performance of the enterprise is linked to the production and sale of cold ready-made meals. We signed a 24-month (renewable) contract for the identified business location, production and storage facilities, as shown in the table. In addition to these labor resources, the company will have to engage additional employment resources and small tools, as shown in the table.

Table: Rent business and other premises

Rented space	Size	Price in EUR
Business, manufacturing, and storage facilities in Maribor	250 m ²	7.500 ¹
Toilet and storage facilities in Ljubljana	55 m ²	2.750 ¹
Office lease in Europark	50 m ²	3.000 ²

1 – Price includes heating costs, electricity, water, building site, interior design

2 – Price includes heating costs, electricity, water, building site, cleaning, trash collection, and management costs

Table: List of used labor resources and total expenditures for working facilities

Expenditures on fixed assets	Rent		Buy		Life in years	Small inventory per month in EUR
	Monthly rent in EUR	Month of hire	Purchase price in EUR	Month of purchase		
6 personal computers			4,800	1	2	
2 printers			900	1	2	
Fax			450	1	2	
Telephone system			1,000	1	2	
Telephone line			300	1	2	
Software			2.000	1	2	
Company car for director	1,000	1				
Company car for marketing director	1,000	1				

Transport of vehicles	3,000	3				
Leased premises	13,250	1				
Office supplies						500
Packaging machine			500.000	2	4	

7.3 Plan of materials utilization

Healthy meal, Ltd. sells cold meals made from fresh fruits and vegetables, cheese, bread, meat and seafood dishes, and spices. Direct variable costs represent components and containers. The following table provides an overview of the average cost of work items per unit of sales.

Table: Estimated costs of the acquisition of labor items per unit

Ingredients	Costs of work items per unit of the sale in EUR
Basic salad (150g)	0.9
King salad (225g)	1.1
Basic sandwich (120g)	0.6
King sandwich (180g)	0.75

One of the key elements for long-term profitability of the company is the ability to market quality products at a competitive cost of purchase. To improve our negotiating position, the company will have several types of input from raw material suppliers. Lower costs will of course be reflected as well in a lower final sales price. The company pays for raw materials and packaging with a 15-day deadline for the payment of suppliers.

Display of the direct variable costs for a typical product basic salad—namely, *Mixed Gourmet Salad*. For preparation of this product we need: 50g French/whole-wheat roll, 25g lettuce, 12g red chicory, 4g onion, 5g red radish, 15g white cabbage, 15g red cabbage, 3g carrots, 5g green beans, 10g tomatoes, 1g garlic, and 5g dressing (salt, vinegar, olive oil).

Display of the direct variable costs for a typical product king salad—namely, *Mixed Gourmet Salad*. For preparation of this product we need: 75g French/whole-wheat roll, 37.5g lettuce, 18g red chicory, 6g onion, 7.5g red radish, 22.5g white cabbage, 22.5g red cabbage, 4.5g carrots, 7.5g green beans, 15g tomatoes, 1.5g garlic, and 7.5g dressing (salt, vinegar, olive oil).

Display of the direct variable costs for a typical product basic sandwich—namely *Sandwich with cooked ham and vegetables tris*. For preparation of this product we need: 50g French/whole-wheat roll, 5g lettuce, 5g carrots, 10g tomatoes, and 50g cooked ham.

Display of the direct variable costs for a typical product king sandwich—namely *Sandwich with cooked ham and vegetables tris*. For preparation of this product we need: 75g French/whole-wheat roll, 7.5g lettuce, 7.5g carrots, 15g tomatoes, and 75g cooked ham.

7.4 Plan of services utilization and legal issues

As previously discussed, the company will use services in the market, which it will keep to a minimum based on:

- ongoing business rationalization;
- use of alternative contractors; and
- high degree of automation processes using the latest technology.

Table: List of services that company will be hiring in the market

Service	Spending resources per month in EUR	Beginning and end month of use the services		Period of utilization of resources
		Starting month	Final month	
Services related to the development (already mentioned in chapter DEVELOPMENT)				
Web shop development	10,000	1 month	3 month	monthly
Interface website development	4,000	1 month	3 month	monthly
Protection of intellectual property	1,000	1 month	60 month	monthly
Education of marketing director	200	1 month	60 month	monthly
Education of product manager	300	1 month	60 month	monthly
Services related to ordinary business				
Internet hosting	100	1 month	60 month	monthly
Telephone and Internet	500	1 month	60 month	monthly
Accounting	1,200	1 month	60 month	monthly
Equipment and liability insurance	200	1 month	60 month	monthly
Photocopying	150	1 month	60 month	monthly
Trash collection	300	1 month	60 month	monthly
Graphic design	100	1 month	60 month	monthly
Other services	1,000	1 month	60 month	monthly
Cost of sales				
Services related to sale	1,000	1 month	60 month	monthly

7.5 Legal requirements, permits, and environmental issues

The company does not require special permits to operate. Approvals for food preparation are linked to the space where food is prepared; these permits have been "borrowed" together with the space. A key element for successful business enterprises in terms of legal requirements is effective protection of their intellectual property (trademarks, packaging, labels, image, etc.).

8. TIME SCHEDULE

The following table presents the plan of activities between November 2009 and October 2010, which represents the first year of operation of the entrepreneurial team and company since the beginning of the development and execution of sales.

Table: Full plan of realization for the first year of company development

	Oct. 09	Nov. 09	Dec. 09	Jan. 10	Feb. 10	Mar. 10	Apr. 10	May. 10	Jun. 10	Jul. 10	Aug. 10	Sep. 10	Oct. 10
General activities													
Proposal for registration the company													
Initial funding													
Establishment of relationships with banks													
Company registration													
Supply of fixed assets													
Select location and lease													
Purchase equipment													
Development													
System specification													
Web portal development													
Entry content into the portal													
Web shop development													
Development of the communication interface													
Select suppliers													
Test equipment													
Sample product development													
Education													
Manufacturing													
Procurement of raw materials													
Manufacturing and sales													
Marketing													
Marketing communication strategy													
Preparation of promotion													
Advertising													
Entry of sales promotion													

9. KEY THREATS AND PROBLEMS

Key risks and potential consequences, if realized:

- **Quick response of competition**

Assessment: Other competitors will respond to our offer, particularly in the segment of sales for businesses. They will prepare their own bid for the delivery of meals to the company because they have the capacity.

What if? The company will—with a sophisticated offer, online support, and aggressive marketing—quickly build its market position and thus market the brand Healthy meal, Ltd. to have a certain advantage over the competition. In a very short time, our offer will be perfect and the sales network will be established. We will also quickly spread stores across shopping centers. Within two years, the company will have a very strong market position. In the case of strong pressure from competition in the market, the company will focus on overcoming such competition.

- **Larger sales volume than planned**

Assessment: Because of the needs of the market and the lack of such an offer, the market may produce greater demand than anticipated.

What if? Given the availability of suitable raw materials in the market, the company may provide greater purchasing power and recruit new staff and students, thereby increasing production and consequently—because of increased demand—increase sales.

- **Lower sales volume than planned**

Assessment: The economic crisis could be reflected in the sale of our product. Because Healthy meal, Ltd. is a new brand on the market it may not be attractive to customers.

What if? If we detect a lack of confidence of potential customers, we will increase the instruments used to promote sales and distribute more free samples of products, thereby allowing potential buyers to have first contact with the product. We assume that customers will more readily decide to buy the product after the free sample; this will affect the second and each subsequent purchase as well. In the case of lower sales than planned because of the economic crisis, we will reduce the number of employees (until the market adopts our market brand, we will have contracts with employees for specified periods) and purchases of raw materials,

- **Poor harvests of vegetables and fruits among organic growers in Slovenia**

Assessment: Because of potential droughts, floods, and other natural disasters that may occur, we may face a lack of raw materials to our upstream market. We chose the Slovenian market as the purchasing market because of its “just in time” production.

What if? In case of poor harvest, we will purchase raw materials on the European market. We will also adjust production and raw materials by buying on stock (to the point that they begin to lose nutritional value).

10. FINANCIAL PLAN FOR THE NEXT 5 YEARS

Based on the balance of cash flows from operating activities, we can see how much additional sources of funding the entrepreneurs must provide for the successful start of the business. In the case of Healthy meal, Ltd., we have concluded that the company will generate a negative cash flow from operations in the first five months of business, as follows: € -244,048.30, € -50,315.70, € -273,406.40, € -363,556.40, and € -27,651.50, respectively.

From the sixth month of operations, cash flow will be positive, which will allow the company to gradually return debt finance and generate a surplus of cash flow for the normal financing of the company as well as share company profits with the owners. Despite the positive cash flow from the sixth to tenth month of the first year of operations, the first year will create a total negative cash flow from operations of € -455,581.10.

Negative cash flow from operations must be covered with adequate sources of financing and consequently a positive cash flow from financing. Based on the planned supply of financing sources (i.e., founders' equity stake: 2 x € 150,000; dedicated investment loan from bank of € 500,000 in the second month of operations with a repayment period of 48 annuities; liquidity loan from bank of € 250,000 in the fourth month of operations with a repayment period of 12 annuities) we can see that the company will ultimately succeed in securing a positive cash balance of funds in transaction accounts, which will ensure the successful startup of the company. At the conclusion of the first year of operating, the company will have a closing account balance of cash in the amount of € 306,003.70.

In the first five years of operations, the company Healthy meal, Ltd. will create a total positive cash flow from operations of € 10,341,827.40 pre-tax income.

Picture: Balance of cash flows for the first five years of operations

Denarni tok (I. leto)

Atributi	1/I	2/I	3/I	4/I	5/I	6/I	7/I	8/I	9/I	10/I	11/I	12/I	Leto
ZAČETNO STANJE DEN. SRED.	0,0	55.951,7	505.636,1	220.601,4	95.416,8	34.620,4	2.906,7	6.084,2	30.511,2	73.403,2	134.854,5	212.858,9	0,0
DENARNI TOK	55.951,7	449.684,3	-285.034,6	-125.184,6	-60.796,4	-31.713,8	3.177,5	24.427,0	42.891,9	61.451,4	78.004,4	93.144,8	306.003,7
KONČNO DENARNO STANJE	55.951,7	505.636,1	220.601,4	95.416,8	34.620,4	2.906,7	6.084,2	30.511,2	73.403,2	134.854,5	212.858,9	306.003,7	306.003,7
DENARNI TOK IZ POSLOVANJA	-244.048,3	-50.315,7	-273.406,4	-363.556,4	-27.651,5	1.431,1	36.322,4	57.571,9	76.036,8	94.596,2	111.149,2	126.289,6	-455.581,1
PREJEMKI IZ POSLOVANJA	0,0	0,0	0,0	13.957,5	44.911,3	85.282,3	124.144,8	152.583,0	178.482,2	204.385,1	227.764,4	248.616,0	1.280.126,7
Izdelek / storitev: Basic solata	0,0	0,0	0,0	2.391,3	7.174,0	14.348,0	21.526,4	26.313,4	31.096,1	35.881,0	40.665,8	45.450,7	224.846,7
Izdelek / storitev: King solata	0,0	0,0	0,0	3.533,2	13.637,6	22.736,4	30.319,2	37.902,1	42.954,3	48.006,5	50.534,1	50.534,1	300.157,4
Izdelek / storitev: Basic sendvič	0,0	0,0	0,0	3.686,1	11.056,8	22.112,0	33.170,4	40.542,7	47.913,3	55.285,6	62.656,3	70.026,9	346.450,1
Izdelek / storitev: King sendvič	0,0	0,0	0,0	4.346,8	13.042,9	26.085,8	39.128,8	47.824,9	56.518,5	65.212,1	73.908,2	82.604,3	408.672,4
Izdelek / storitev: Oglasjanje na portalu www.zdraviobrok.com	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
IZDATKI IZ POSLOVANJA	244.048,3	97.773,0	383.213,7	387.488,0	77.819,3	86.972,0	87.323,7	90.815,4	96.380,2	101.854,4	106.780,4	110.834,5	1.871.303,0
IZDATKI ZARADI NABAVE MATERIALA / STORITV	0,0	0,0	632,7	4.907,0	12.038,3	21.191,0	28.506,5	34.530,4	40.095,2	45.569,5	50.495,4	54.549,5	292.515,5
Basic solata skupaj	0,0	0,0	99,2	793,4	2.082,8	3.868,2	5.555,3	6.746,4	7.936,7	9.127,4	10.318,1	11.424,8	57.952,1
King solata skupaj	0,0	0,0	127,9	1.133,4	3.292,2	5.214,0	6.861,4	8.417,1	9.514,7	10.520,8	10.978,4	10.992,4	67.052,4
Basic sendvič skupaj	0,0	0,0	140,6	1.124,6	2.951,7	5.481,5	7.871,4	9.558,3	11.245,0	12.931,9	14.618,5	16.186,1	82.109,4
King sendvič skupaj	0,0	0,0	265,1	1.855,5	3.711,6	6.627,3	8.218,4	9.808,7	11.399,0	12.989,4	14.580,5	15.946,3	85.401,5
Oglasjanje na portalu www.zdraviobrok.com skupaj	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
IZDATKI ZA VARNOST ZALOGO IZDELKOV	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Izdelek: Basic solata	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Izdelek: King solata	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Izdelek: Basic sendvič	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Izdelek: King sendvič	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
IZDATKI ZA PLAČILO DELOVNIH SREDSTEV	23.944,0	27.036,0	322.500,0	322.500,0	22.500,0	22.500,0	22.500,0	22.500,0	22.500,0	22.500,0	22.500,0	22.500,0	875.980,0
Nakup d. sredstva: Osebni računalnik	4.224,0	1.536,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	5.760,0
Nakup d. sredstva: Tiskalnik	0,0	1.080,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	1.080,0
Nakup d. sredstva: Faks	0,0	540,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	540,0
Nakup d. sredstva: Telefonski sistem	0,0	1.200,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	1.200,0
Nakup d. sredstva: Telefonska linija	180,0	180,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	360,0
Nakup d. sredstva: Programska oprema	2.400,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	2.400,0
Nakup d. sredstva: Stroj za pakiranje in embaliranje	0,0	0,0	300.000,0	300.000,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	600.000,0
Najem d. sredstva: službeno vozilo	2.400,0	2.400,0	2.400,0	2.400,0	2.400,0	2.400,0	2.400,0	2.400,0	2.400,0	2.400,0	2.400,0	2.400,0	28.800,0
Najem d. sredstva: Poslovni prostori	11.660,0	15.900,0	15.900,0	15.900,0	15.900,0	15.900,0	15.900,0	15.900,0	15.900,0	15.900,0	15.900,0	15.900,0	186.560,0

Atributi	1/I	2/I	3/I	4/I	5/I	6/I	7/I	8/I	9/I	10/I	11/I	12/I	Leto
Najem d. sredstva: Transportna vozila	2.640,0	3.600,0	3.600,0	3.600,0	3.600,0	3.600,0	3.600,0	3.600,0	3.600,0	3.600,0	3.600,0	3.600,0	42.240,0
Nakup drobnega inventarja: Pisarniški material	440,0	600,0	600,0	600,0	600,0	600,0	600,0	600,0	600,0	600,0	600,0	600,0	7.040,0
IZDATKI ZA ZAPOSLENE	0,0	21.337,0	234.707,0										
Redni: Toni Podlesnik	0,0	4.040,0	4.040,0	4.040,0	4.040,0	4.040,0	4.040,0	4.040,0	4.040,0	4.040,0	4.040,0	4.040,0	44.440,0
Redni: Tanja Pintarič	0,0	4.040,0	4.040,0	4.040,0	4.040,0	4.040,0	4.040,0	4.040,0	4.040,0	4.040,0	4.040,0	4.040,0	44.440,0
Redni: Domen Čuk	0,0	2.114,9	2.114,9	2.114,9	2.114,9	2.114,9	2.114,9	2.114,9	2.114,9	2.114,9	2.114,9	2.114,9	23.263,9
Redni: Samo Štor	0,0	2.114,9	2.114,9	2.114,9	2.114,9	2.114,9	2.114,9	2.114,9	2.114,9	2.114,9	2.114,9	2.114,9	23.263,9
Redni: Mateja Majcen	0,0	1.123,3	1.123,3	1.123,3	1.123,3	1.123,3	1.123,3	1.123,3	1.123,3	1.123,3	1.123,3	1.123,3	12.356,3
Redni: Špela Brusa	0,0	1.123,3	1.123,3	1.123,3	1.123,3	1.123,3	1.123,3	1.123,3	1.123,3	1.123,3	1.123,3	1.123,3	12.356,3
Redni: Simona Poglavar	0,0	1.123,3	1.123,3	1.123,3	1.123,3	1.123,3	1.123,3	1.123,3	1.123,3	1.123,3	1.123,3	1.123,3	12.356,3
Redni: Nina Osojnik	0,0	1.300,7	1.300,7	1.300,7	1.300,7	1.300,7	1.300,7	1.300,7	1.300,7	1.300,7	1.300,7	1.300,7	14.307,7
Redni: Tadej Jug	0,0	2.356,4	2.356,4	2.356,4	2.356,4	2.356,4	2.356,4	2.356,4	2.356,4	2.356,4	2.356,4	2.356,4	25.920,4
Študent: Študent 1	0,0	1.000,2	1.000,2	1.000,2	1.000,2	1.000,2	1.000,2	1.000,2	1.000,2	1.000,2	1.000,2	1.000,2	11.002,2
Študent: Študent 2	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Študent: Študent 3	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Študent: Študent 4	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Študent: Študent 5	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Avtorski honorar: Jožica Kalačun	0,0	1.000,0	1.000,0	1.000,0	1.000,0	1.000,0	1.000,0	1.000,0	1.000,0	1.000,0	1.000,0	1.000,0	11.000,0
IZDATKI ZA PLAČILO STORITEV	220.104,3	49.400,0	38.744,0	38.744,0	21.944,0	21.944,0	14.980,3	12.448,0	12.448,0	12.448,0	12.448,0	12.448,0	468.100,5
Skupni izdatki za oglaševanje	214.864,3	25.340,0	14.684,0	14.684,0	14.684,0	14.684,0	7.720,3	5.188,0	5.188,0	5.188,0	5.188,0	5.188,0	332.600,5
Storitev: Razvoj spletnih trgovin	0,0	12.000,0	12.000,0	12.000,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	36.000,0
Storitev: Razvoj spletnega komunikacijskega vmesnika	0,0	4.800,0	4.800,0	4.800,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	14.400,0
Storitev: Zaščita intelektualne lastnine	880,0	1.200,0	1.200,0	1.200,0	1.200,0	1.200,0	1.200,0	1.200,0	1.200,0	1.200,0	1.200,0	1.200,0	14.080,0
Storitev: Izobraževanje direktorcev marketinga	176,0	240,0	240,0	240,0	240,0	240,0	240,0	240,0	240,0	240,0	240,0	240,0	2.816,0
Storitev: Izobraževanje produktnega vodje	264,0	360,0	360,0	360,0	360,0	360,0	360,0	360,0	360,0	360,0	360,0	360,0	4.224,0
Storitev: Gostovanje interneta	88,0	120,0	120,0	120,0	120,0	120,0	120,0	120,0	120,0	120,0	120,0	120,0	1.408,0
Storitev: Telefonija in internet	440,0	600,0	600,0	600,0	600,0	600,0	600,0	600,0	600,0	600,0	600,0	600,0	7.040,0
Storitev: Računalvodstvo	1.056,0	1.440,0	1.440,0	1.440,0	1.440,0	1.440,0	1.440,0	1.440,0	1.440,0	1.440,0	1.440,0	1.440,0	16.896,0
Storitev: Zavarovanje opreme in odgovornosti	120,0	240,0	240,0	240,0	240,0	240,0	240,0	240,0	240,0	240,0	240,0	240,0	2.760,0
Storitev: Fotokopiranje	132,0	180,0	180,0	180,0	180,0	180,0	180,0	180,0	180,0	180,0	180,0	180,0	2.112,0
Storitev: Odvoz smeti	264,0	360,0	360,0	360,0	360,0	360,0	360,0	360,0	360,0	360,0	360,0	360,0	4.224,0
Storitev: Grafično oblikovanje	60,0	120,0	120,0	120,0	120,0	120,0	120,0	120,0	120,0	120,0	120,0	120,0	1.380,0
Storitev: Druge storitve	880,0	1.200,0	1.200,0	1.200,0	1.200,0	1.200,0	1.200,0	1.200,0	1.200,0	1.200,0	1.200,0	1.200,0	14.080,0
Storitev: Storitve povezane s prodajo	880,0	1.200,0	1.200,0	1.200,0	1.200,0	1.200,0	1.200,0	1.200,0	1.200,0	1.200,0	1.200,0	1.200,0	14.080,0

Atributi	1/I	2/I	3/I	4/I	5/I	6/I	7/I	8/I	9/I	10/I	11/I	12/I	Leto
SALDO DDV - PLAČILO	0,0	-47.457,3	-109.807,3	-9.974,1	-5.256,4	-3.120,8	498,7	4.195,7	6.065,2	7.934,5	9.834,7	11.491,9	-135.595,2
DAVEK NA DOBIČEK	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
DENARNI TOK IZ FINANCIRANJA	300.000,0	500.000,0	-11.628,2	238.371,8	-33.144,8	761.584,8							
PREJEMKI IZ FINANCIRANJA	300.000,0	500.000,0	0,0	250.000,0	0,0	1.050.000,0							
Dolg. posojila: namenski kredit Nove KBM	0,0	500.000,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	500.000,0
Krat. posojila: likvidnostno posojilo	0,0	0,0	0,0	250.000,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	250.000,0
Vplačila kapitala: Toni Podlesnik	150.000,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	150.000,0
Vplačila kapitala: Tanja Pintarič	150.000,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	150.000,0
IZDATKI IZ FINANCIRANJA	0,0	0,0	11.628,2	11.628,2	33.144,8	288.415,2							
Anuitete za odplačilo dolg. posojila: namenski kredit Nove KBM	0,0	0,0	11.628,2	11.628,2	11.628,2	11.628,2	11.628,2	11.628,2	11.628,2	11.628,2	11.628,2	11.628,2	116.282,4
Anuitete za odplačilo krat. posojila: sličnostno posojilo	0,0	0,0	0,0	0,0	21.516,6	21.516,6	21.516,6	21.516,6	21.516,6	21.516,6	21.516,6	21.516,6	172.132,9

Denarni tok letno

Atributi	1. leto	2. leto	3. leto	4. leto	5. leto	Vsota
ZACETNO STANJE DEN. SRED.	0,0	306.003,7	1.912.738,8	4.127.279,2	6.937.234,8	0,0
DENARNI TOK	306.003,7	1.606.735,1	2.214.540,4	2.809.955,6	3.638.238,0	10.575.472,7
KONČNO DENARNO STANJE	306.003,7	1.912.738,8	4.127.279,2	6.937.234,8	10.575.472,7	10.575.472,7
DENARNI TOK IZ POSLOVANJA	-455.581,1	1.832.340,4	2.354.079,3	2.949.494,4	3.661.494,4	10.341.827,4
PREJEMKI IZ POSLOVANJA	1.280.126,7	3.438.145,6	4.177.102,7	5.024.939,3	6.035.815,1	19.956.129,3
Izdelek / storitev: Basic solata	224.846,7	629.811,4	755.773,7	906.928,4	1.088.314,1	3.605.674,3
Izdelek / storitev: King solata	300.157,4	665.221,1	798.265,4	957.918,4	1.149.502,1	3.871.064,5
Izdelek / storitev: Basic sendvič	346.450,1	970.344,6	1.164.413,5	1.397.296,2	1.676.755,5	5.555.259,9
Izdelek / storitev: King sendvič	408.672,4	1.144.608,5	1.373.530,2	1.648.236,2	1.977.883,4	6.552.930,7
Izdelek / storitev: Oglasjanje na portalu www.zdraviobrok.com	0,0	28.160,0	85.120,0	114.560,0	143.360,0	371.200,0
IZDATKI IZ POSLOVANJA	1.871.303,0	1.422.550,9	1.581.779,1	1.770.452,4	1.994.270,6	8.640.356,0
IZDATKI ZARADI NABAVE MATERIJALA / STORITEV	292.515,5	736.128,8	883.354,5	1.060.025,4	1.271.841,2	4.243.865,5
Basic solata skupaj	57.952,1	157.127,2	188.552,6	226.263,1	271.484,2	901.379,2
King solata skupaj	67.052,4	144.886,8	173.864,2	208.637,0	250.335,4	844.775,9
Basic sendvič skupaj	82.109,4	222.606,3	267.127,6	320.553,1	384.619,1	1.277.015,5
King sendvič skupaj	85.401,5	211.508,5	253.810,2	304.572,2	365.402,5	1.220.694,9
Oglasjanje na portalu www.zdraviobrok.com skupaj	0,0	0,0	0,0	0,0	0,0	0,0
IZDATKI ZA VARNOSTO ZALOGO IZDELKOV	0,0	0,0	0,0	0,0	0,0	0,0
Izdelek: Basic solata	0,0	0,0	0,0	0,0	0,0	0,0
Izdelek: King solata	0,0	0,0	0,0	0,0	0,0	0,0
Izdelek: Basic sendvič	0,0	0,0	0,0	0,0	0,0	0,0
Izdelek: King sendvič	0,0	0,0	0,0	0,0	0,0	0,0
IZDATKI ZA PLAČILO DELOVNIH SREDSTEV	875.980,0	270.000,0	270.000,0	270.000,0	270.000,0	1.955.980,0
Nakup d. sredstva: Osebni računalnik	5.760,0	0,0	0,0	0,0	0,0	5.760,0
Nakup d. sredstva: Tiskalnik	1.080,0	0,0	0,0	0,0	0,0	1.080,0
Nakup d. sredstva: Faks	540,0	0,0	0,0	0,0	0,0	540,0
Nakup d. sredstva: Telefonski sistem	1.200,0	0,0	0,0	0,0	0,0	1.200,0
Nakup d. sredstva: Telefonska linija	360,0	0,0	0,0	0,0	0,0	360,0
Nakup d. sredstva: Programska oprema	2.400,0	0,0	0,0	0,0	0,0	2.400,0
Nakup d. sredstva: Stroj za pakiranje in embaliranje	600.000,0	0,0	0,0	0,0	0,0	600.000,0
Najem d. sredstva: službeno vozilo	28.800,0	28.800,0	28.800,0	28.800,0	28.800,0	144.000,0
Najem d. sredstva: Poslovni prostori	186.560,0	190.800,0	190.800,0	190.800,0	190.800,0	949.760,0

Atributi	1. leto	2. leto	3. leto	4. leto	5. leto	Vsota
Najem d. sredstva: Transportna vozila	42.240,0	43.200,0	43.200,0	43.200,0	43.200,0	215.040,0
Nakup drobnega inventarja: Pisarniški material	7.040,0	7.200,0	7.200,0	7.200,0	7.200,0	35.840,0
IZDATKI ZA ZAPOSLENE	234.707,0	267.046,2	279.048,6	291.051,0	303.053,4	1.374.906,2
Redni: Toni Podlesnik	44.440,0	48.480,0	48.480,0	48.480,0	48.480,0	238.360,0
Redni: Tanja Pintarič	44.440,0	48.480,0	48.480,0	48.480,0	48.480,0	238.360,0
Redni: Domen Čuk	23.263,9	25.378,8	25.378,8	25.378,8	25.378,8	124.779,1
Redni: Samo Štor	23.263,9	25.378,8	25.378,8	25.378,8	25.378,8	124.779,1
Redni: Mateja Majcen	12.356,3	13.479,6	13.479,6	13.479,6	13.479,6	66.274,7
Redni: Špela Brusa	12.356,3	13.479,6	13.479,6	13.479,6	13.479,6	66.274,7
Redni: Simona Poglavšek	12.356,3	13.479,6	13.479,6	13.479,6	13.479,6	66.274,7
Redni: Nina Osojnik	14.307,7	15.608,4	15.608,4	15.608,4	15.608,4	76.741,3
Redni: Tadej Jug	25.920,4	28.276,8	28.276,8	28.276,8	28.276,8	139.027,6
Študent: Študent 1	11.002,2	12.002,4	12.002,4	12.002,4	12.002,4	59.011,8
Študent: Študent 2	0,0	11.002,2	12.002,4	12.002,4	12.002,4	47.009,4
Študent: Študent 3	0,0	0,0	11.002,2	12.002,4	12.002,4	35.007,0
Študent: Študent 4	0,0	0,0	0,0	11.002,2	12.002,4	23.004,6
Študent: Študent 5	0,0	0,0	0,0	0,0	11.002,2	11.002,2
Avtorski honorar: Jozica Kalačun	11.000,0	12.000,0	12.000,0	12.000,0	12.000,0	59.000,0
IZDATKI ZA PLAČILO STORITEV	468.100,5	149.376,0	149.376,0	149.376,0	149.376,0	1.065.604,3
Skupni izdatki za oglaševanje	332.600,5	62.256,0	62.256,0	62.256,0	62.256,0	581.624,3
Storitev: Razvoj spletnne trgovine	36.000,0	0,0	0,0	0,0	0,0	36.000,0
Storitev: Razvoj spletnega komunikacijskega vmesnika	14.400,0	0,0	0,0	0,0	0,0	14.400,0
Storitev: Zaščita intelektualne lastnine	14.080,0	14.400,0	14.400,0	14.400,0	14.400,0	71.680,0
Storitev: Izobraževanje direktorcev marketinga	2.816,0	2.880,0	2.880,0	2.880,0	2.880,0	14.336,0
Storitev: Izobraževanje produktnega vodje	4.224,0	4.320,0	4.320,0	4.320,0	4.320,0	21.504,0
Storitev: Gostovanje interneta	1.408,0	1.440,0	1.440,0	1.440,0	1.440,0	7.168,0
Storitev: Telefonija in internet	7.040,0	7.200,0	7.200,0	7.200,0	7.200,0	35.840,0
Storitev: Računovodstvo	16.896,0	17.280,0	17.280,0	17.280,0	17.280,0	86.016,0
Storitev: Zavarovanje opreme in odgovornosti	2.760,0	2.880,0	2.880,0	2.880,0	2.880,0	14.280,0
Storitev: Fotokopiranje	2.112,0	2.160,0	2.160,0	2.160,0	2.160,0	10.752,0
Storitev: Odvoz smeti	4.224,0	4.320,0	4.320,0	4.320,0	4.320,0	21.504,0
Storitev: Grafično oblikovanje	1.380,0	1.440,0	1.440,0	1.440,0	1.440,0	7.140,0
Storitev: Druge storitve	14.080,0	14.400,0	14.400,0	14.400,0	14.400,0	71.680,0
Storitev: Storitve povezane s prodajo	14.080,0	14.400,0	14.400,0	14.400,0	14.400,0	71.680,0

Atributi	1. leto	2. leto	3. leto	4. leto	5. leto	Vsota
SALDO DDV - PLAČILO	-135.595,2	183.254,3	241.244,3	304.992,4	380.050,1	973.945,9
DAVEK NA DOBIČEK	0,0	0,0	0,0	0,0	0,0	0,0
DENARNI TOK IZ FINANCIRANJA	761.584,8	-225.605,3	-139.538,9	-139.538,9	-23.256,5	233.645,3
PREJEMKI IZ FINANCIRANJA	1.050.000,0	0,0	0,0	0,0	0,0	1.050.000,0
Dolg. posojila: namenski kredit Nove KBM	500.000,0	0,0	0,0	0,0	0,0	500.000,0
Krat. posojila: likvidnostno posojilo	250.000,0	0,0	0,0	0,0	0,0	250.000,0
Vplačila kapitala: Toni Podlesnik	150.000,0	0,0	0,0	0,0	0,0	150.000,0
Vplačila kapitala: Tanja Pintarič	150.000,0	0,0	0,0	0,0	0,0	150.000,0
IZDATKI IZ FINANCIRANJA	288.415,2	225.605,3	139.538,9	139.538,9	23.256,5	816.354,7
Anuitete za odplačilo dolg. posojila: namenski kredit Nove KBM	116.282,4	139.538,9	139.538,9	139.538,9	23.256,5	558.155,4
Anuitete za odplačilo krat. posojila: likvidnostno posojilo	172.132,9	86.066,4	0,0	0,0	0,0	258.199,3

Picture: Balance sheet and company profits for the first five years of operations

Bilanca (I. leto)

Atributi	1/I	2/I	3/I	4/I	5/I	6/I	7/I	8/I	9/I	10/I	11/I	12/I	Leto
SREDSTVA	112.568,4	1.113.895,5	719.154,0	593.518,9	538.269,4	517.028,2	525.759,3	553.202,2	599.108,8	663.427,5	741.770,4	834.752,7	834.752,7
SREDSTVA (RAZEN DENARJA)	56.616,7	608.259,4	498.552,6	498.102,1	503.649,0	514.121,6	519.675,1	522.690,9	525.705,7	528.572,9	528.911,4	528.749,0	528.749,0
NEOPREDMETENA SREDSTVA	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
OPREDMETENA OSNOVNA SREDSTVA	9.159,4	498.452,1	487.744,8	477.037,5	466.330,2	455.622,9	444.915,6	434.208,3	423.501,0	412.793,8	402.086,5	391.379,2	391.379,2
FINANČNE NALOŽBE	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
TERJATVE IZ POSLOVANJA	47.457,3	109.807,3	9.974,1	19.213,9	34.074,7	54.328,5	69.816,3	82.766,7	95.715,5	108.669,6	119.094,8	129.521,2	129.521,2
ZALOGE MATERIALA / TRGOVSKEGA	0,0	0,0	833,7	1.850,7	3.244,1	4.170,2	4.943,1	5.715,9	6.489,1	7.109,6	7.730,2	7.848,6	7.848,6
ZALOGE PROIZVODOV	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
DENAR	55.951,7	505.636,1	220.601,4	95.416,8	34.620,4	2.906,7	6.084,2	30.511,2	73.403,2	134.854,5	212.858,9	306.003,7	306.003,7
OBVEZNOSTI DO VIROV SREDSTEV	112.568,4	1.113.895,5	719.154,0	593.518,9	538.269,4	517.028,2	525.759,3	553.202,2	599.108,8	663.427,5	741.770,4	834.752,7	834.752,7
KAPITAL	48.135,7	-37.636,9	-123.366,7	-176.345,5	-204.720,7	-200.752,0	-172.556,4	-129.470,5	-71.495,4	1.375,4	86.145,8	182.817,9	182.817,9
OSNOVNI KAPITAL	300.000,0	300.000,0	300.000,0	300.000,0	300.000,0	300.000,0	300.000,0	300.000,0	300.000,0	300.000,0	300.000,0	300.000,0	300.000,0
ZADRŽANI DOBIČEK	-251.864,3	-337.636,9	-423.366,7	-476.345,5	-504.720,7	-500.752,0	-472.556,4	-429.470,5	-371.495,4	-298.624,6	-213.854,2	-117.182,1	-117.182,1
OBVEZNOSTI DO VIROV FINANCI	64.432,7	1.151.532,4	842.520,7	769.864,5	742.990,1	717.780,2	698.315,7	682.672,6	670.604,2	662.052,1	655.624,6	651.934,8	651.934,8
OBVEZNOSTI IZ FINANCIRANJA	0,0	502.291,7	492.912,3	734.740,0	704.906,5	674.927,8	644.803,1	614.531,9	584.113,2	553.546,5	522.831,0	491.966,0	491.966,0
OBVEZNOSTI DO DOBAVITELJEV	64.432,7	649.240,7	349.608,4	35.124,5	38.083,6	42.852,5	53.512,5	68.140,7	86.491,0	108.505,5	132.793,6	159.968,8	159.968,8
IZKAZ USPEHA													
PRIHODKI POSLOVANJA	0,0	0,0	0,0	24.960,2	55.521,6	97.072,7	124.853,5	147.957,2	171.058,2	194.168,8	212.617,4	231.068,8	1.259.278,4
NEPOSREDNI - PROIZVAJALNI STROŠKI	0,0	0,0	0,0	5.002,2	11.104,5	19.464,8	25.021,2	29.658,6	34.295,6	38.934,5	42.657,5	46.381,3	252.519,9
PRISPEVEK ZA POKRITJE	0,0	0,0	0,0	19.958,1	44.417,2	77.608,0	99.832,4	118.298,6	136.762,7	155.234,3	169.959,9	184.687,6	1.006.758,5
AMORTIZACIJA	290,6	10.707,3	10.707,3	10.707,3	10.707,3	10.707,3	10.707,3	10.707,3	10.707,3	10.707,3	10.707,3	10.707,3	118.070,8
POSREDNI STROŠKI	230.236,7	51.436,7	51.436,7	37.436,7	37.436,7	29.523,3	29.523,3	29.523,3	29.523,3	29.523,3	29.523,3	29.523,3	622.559,9
STROŠKI DELA	21.337,0	21.337,0	21.337,0	21.337,0	21.337,0	21.337,0	21.337,0	21.337,0	21.337,0	21.337,0	21.337,0	21.337,0	256.044,0
DOBIČEK IZ POSLOVANJA	-251.864,3	-83.481,0	-83.481,0	-49.522,9	-25.063,8	8.127,0	38.264,7	56.731,0	75.195,0	93.666,7	108.392,3	123.119,9	10.083,7
PRIHODKI FINANCIRANJA	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
ODHODKI FINANCIRANJA	0,0	2.291,7	2.248,9	3.455,9	3.311,4	3.166,1	3.020,2	2.873,6	2.726,2	2.578,1	2.429,3	2.279,8	30.381,2
DOBIČEK IZ REDNEGA DELOVANJA	-251.864,3	-85.772,6	-85.729,8	-52.978,8	-28.375,2	4.960,9	35.244,5	53.857,4	72.468,8	91.088,5	105.962,9	120.840,1	-20.297,5
IZREDNI PRIHODKI	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
IZREDNI ODHODKI	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
DOBIČEK PRED DAVKI	-251.864,3	-85.772,6	-85.729,8	-52.978,8	-28.375,2	4.960,9	35.244,5	53.857,4	72.468,8	91.088,5	105.962,9	120.840,1	-20.297,5
DAVEK NA DOBIČEK	0,0	0,0	0,0	0,0	0,0	992,2	7.048,9	10.771,5	14.493,8	18.217,7	21.192,6	24.168,0	0,0

Atributi	1/I	2/I	3/I	4/I	5/I	6/I	7/I	8/I	9/I	10/I	11/I	12/I	Leto
ČISTI DOBIČEK	-251.864,3	-85.772,6	-85.729,8	-52.978,8	-28.375,2	3.968,7	28.195,6	43.085,9	57.975,1	72.870,8	84.770,4	96.672,1	-117.182,1
IZKAZ FINANČNIH TOKOV													
DENAR KONEC OBDOBJA	55.951,7	505.636,1	220.601,4	95.416,8	34.620,4	2.906,7	6.084,2	30.511,2	73.403,2	134.854,5	212.858,9	306.003,7	306.003,7
ČISTI DOBIČEK	-251.864,3	-85.772,6	-85.729,8	-52.978,8	-28.375,2	3.968,7	28.195,6	43.085,9	57.975,1	72.870,8	84.770,4	96.672,1	-117.182,1
AMORTIZACIJA	290,6	10.707,3	10.707,3	10.707,3	10.707,3	10.707,3	10.707,3	10.707,3	10.707,3	10.707,3	10.707,3	10.707,3	118.070,8
POVEČANJE DOLGA	64.432,7	1.087.099,7	-309.011,7	-72.656,3	-26.874,3	-25.209,9	-19.464,6	-15.643,0	-12.068,4	-8.552,2	-6.427,5	-3.689,8	651.934,8
POVEČANJE KAPITALA (BREZ DOBIČKA)	300.000,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	300.000,0
POVEČANJE SREDSTEV (BREZ DENARA)	56.907,3	562.350,0	-98.999,6	10.256,9	16.254,1	21.179,9	16.260,8	13.723,2	13.722,0	13.574,6	11.045,8	10.544,8	646.819,8
DENARNI TOK	55.951,7	449.684,3	-285.034,6	-125.184,6	-60.796,4	-31.713,8	3.177,5	24.427,0	42.891,9	61.451,4	78.004,4	93.144,8	306.003,7

Bilanca letno

Atributi	1. leto	2. leto	3. leto	4. leto	5. leto
SREDSTVA	834.752,7	2.341.114,2	4.463.815,9	7.187.886,4	10.863.577,3
SREDSTVA (RAZEN DENARJA)	528.749,0	428.375,4	336.536,7	250.651,7	288.104,6
NEOPREDMETENA SREDSTVA	0,0	0,0	0,0	0,0	0,0
OPREDMETENA OSNOVNA SREDSTVA	391.379,2	262.891,7	136.804,2	10.716,7	300,0
FINANČNE NALOŽBE	0,0	0,0	0,0	0,0	0,0
TERJATVE IZ POSLOVANJA	129.521,2	156.065,5	188.430,6	226.372,7	271.775,2
ZALOGE MATERIALA / TRGOVSKEGA BLAGA	7.848,6	9.418,3	11.301,9	13.562,3	16.029,4
ZALOGE PROIZVODOV	0,0	0,0	0,0	0,0	0,0
DENAR	306.003,7	1.912.738,8	4.127.279,2	6.937.234,8	10.575.472,7
OBVEZNOSTI DO VIROV SREDSTEV	834.752,7	2.341.114,2	4.463.815,9	7.187.886,4	10.863.577,3
KAPITAL	182.817,9	1.545.619,6	3.337.050,0	5.614.173,6	8.561.541,5
OSNOVNI KAPITAL	300.000,0	300.000,0	300.000,0	300.000,0	300.000,0
ZADRŽANI DOBIČEK	-117.182,1	1.245.619,6	3.037.050,0	5.314.173,6	8.261.541,5
OBVEZNOSTI DO VIROV FINANCIRANJA	651.934,8	795.494,6	1.126.765,9	1.573.712,8	2.302.035,8
OBVEZNOSTI IZ FINANCIRANJA	491.966,0	285.705,1	158.054,5	23.203,4	0,0
OBVEZNOSTI DO DOBAVITELJEV	159.968,8	509.789,5	968.711,4	1.550.509,4	2.302.035,8
IZKAZ USPEHA					
PRIHODKI POSLOVANJA	1.259.278,4	3.088.852,5	3.749.822,9	4.509.387,5	5.416.065,0
NEPOSREDNI - PROIZVAJALNI STROŠKI	252.519,9	615.192,0	738.230,5	885.876,5	1.063.051,9
PRISPEVEK ZA POKRITJE	1.006.758,5	2.473.660,4	3.011.592,5	3.623.511,0	4.353.013,2
AMORTIZACIJA	118.070,8	128.487,5	126.087,5	126.087,5	10.416,7
POSREDNI STROŠKI	622.559,9	354.280,0	354.280,0	354.280,0	354.280,0
STROŠKI DELA	256.044,0	268.046,4	280.048,8	292.051,2	304.053,6
DOBIČEK IZ POSLOVANJA	10.083,7	1.722.846,5	2.251.176,2	2.851.092,3	3.684.263,0
PRIHODKI FINANCIRANJA	0,0	0,0	0,0	0,0	0,0
ODHODKI FINANCIRANJA	30.381,2	19.344,4	11.888,3	4.687,8	53,1
DOBIČEK IZ REDNEGA DELOVANJA	-20.297,5	1.703.502,1	2.239.288,0	2.846.404,6	3.684.209,9
IZREDNI PRIHODKI	0,0	0,0	0,0	0,0	0,0
IZREDNI ODHODKI	0,0	0,0	0,0	0,0	0,0
DOBIČEK PRED DAVKI	-20.297,5	1.703.502,1	2.239.288,0	2.846.404,6	3.684.209,9
DAVEK NA DOBIČEK	0,0	0,0	0,0	0,0	0,0

Atributi	1. leto	2. leto	3. leto	4. leto	5. leto
ČISTI DOBIČEK	-117.182,1	1.362.801,7	1.791.430,4	2.277.123,7	2.947.367,9
IZKAZ FINANČNIH TOKOV					
DENAR KONEC OBDOBJA	306.003,7	1.912.738,8	4.127.279,2	6.937.234,8	10.575.472,7
ČISTI DOBIČEK	-117.182,1	1.362.801,7	1.791.430,4	2.277.123,7	2.947.367,9
AMORTIZACIJA	118.070,8	128.487,5	126.087,5	126.087,5	10.416,7
POVEČANJE DOLGA	651.934,8	143.559,8	331.271,3	446.946,9	728.323,0
POVEČANJE KAPITALA (BREZ DOBIČKA)	300.000,0	0,0	0,0	0,0	0,0
POVEČANJE SREDSTEV (BREZ DENARJA)	646.819,8	28.114,0	34.248,7	40.202,5	47.869,6
DENARNI TOK	306.003,7	1.606.735,1	2.214.540,4	2.809.955,6	3.638.238,0

11. ACQUISITION OF FINANCIAL ASSETS

Partners Toni Podlesnik and Tanja Pintarič will, as co-founders of the company, contribute their own capital contribution of €150,000 each. To purchase a packing machine, the company will take out a loan in the amount of € 500,000. Credit will be approved by the Nova KBM for 48 months at an annual rate of 5.5%. In the fourth month of operations, the company will take out a short-term liquidity facility at Nova KBM for 12 months totaling € 250,000. The entrepreneurs will be given approval for a personal guarantee. The interest rate will be 6%.