

Rise of Young Foodpreneuers: Strategies to Stay in the Competitive Market

Abstract

Organized retail is on boom. The complete world of retail from automobile to food is full of competition. In fast growing life, food sector is also growing. Foodpreneurship is newest in food sector in which more and more youngsters and other are entering. But rise of youngsters in this sector are growing as they are more knowledgeable than others with professional skills. On the high demands of customers, this field is growing at fast pace. And to survive in the competition, it is necessary to be alert and should have full knowledge in this field.

Keywords: Foodpreneurs, Competitive market, Youngsters, Strategies, Skills.

Introduction

Foodpreneurs is not a dictionary word but this term is used frequently today. Foodpreneurs are the food entrepreneurs who manage their businesses in the culinary world by their own business skills and strategies in gourmet world. A rise of foodpreneurs in the world is increasing day by day as the today's life is hectic and much more time is devoted by the people on their workplace. In such busy schedule everyone wants good places and products to eat and relax. And for people, youngsters are managing ubiquitous food brands in the country which are not even turned up 30. Youngsters are more energetic and enthusiastic towards their work which helps them in growing their business in today's competitive world.

Strategies are required for every business. Without strategies it is hard to survive in the competitive world. Many more settled food brands are present with unique recipes and tastes to attract the customers. So it is a big challenge to the new entrants in this gourmet era which is not an easy task. Many restaurants open up and shut down as quickly as they don't have much knowledge to survive in the food world. Only those foodpreneurs can survive who have full knowledge and skills of the culinary world. Youngsters are now more inclined towards this sector. Those who are well educated and have the ability to handle food business is surviving.

Review of Literature

Batra R, Tanuka G., Raj. (Forthcoming) "You Are What You Eat: An Empirical Investigation of the Relationship between Spicy Food and Aggressive Cognition", (2018), Journal Of Experimental Social Psychology. The popular saying "you are what you eat" suggests that people take on the characteristics of the food they eat.

Kukuljan S., (2017) "Group for female entrepreneurs expands into Denver" told about women-led startups and aspiring female entrepreneurs, is expanding into five new metro areas, including Denver and also discussed about the 2017 largest women-owned business.

Chatterjee A. (2011), "Foodpreneurship has finally arrived in India" food has gone through a quiet revolution and now turns turns from vada paav to five star restaurants, which depicts truly arrival of foodpreneurship in India.

Ahn S., House L., and Schneider G. R., (2015) "How to Start a Food Business: Writing a Business Plan" discussed about how to start a new business in food sector which will help the new entrants in this sector.

Aim of the Study

The main motive of this paper is to find out the growth of the young foodpreneurs in the country.

Here are some examples of young foodpreneurs in different Set-Ups: Refer Table 1



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Table 1: Young Foodpreneurs

Foodpreneur	Set-ups	Goal Setting	Aim
JaptezAhluwalia(28)	Double Roti	“Think big right from the get-go, create a scalable idea, invest in providing a value proposition to your target customers and have a clear execution plan. This mantra is assured to bring you success everytime.”	To launch 20 across the country in next 3 years
Narmada Krishnaswamy(27)	Krishnaswamy'sZea Popcorns	To introduce calorie-counted meal and snack options through subscription and home delivery	To launch in more cities other than Chennai, Bangalore and Mumbai which she captured already
SamiaSait(24)	Tryst	Create my own line of ice creams and cheese. Also, create and bottle seductively good chocolate fudge to top said ice creams	To open up more and more chains in coming years in different cities
Dinesh Kumar(30) and Abhinandan B.(30)	Brown tree	Health mission. “Freshness and goodness” is that singular value system that is the driving force of Browntree	Already set 17 stores and wants much more in coming years all across major cities of the country.
Karthyayini(28)&Sidharthan (28)	Madras Milk and The Farm	To manufacture homemade organic beer with sorghum seeds	Already had 5000 customer database and expecting much more in coming years.

Strategies to survive in the Competitive World

Success in the food industry requires mastery of different parameters than fine dining. Customers who go to a food business are looking for speed, convenience and predictability rather than a memorable dining experience. Food entrepreneurs who understand this can master these elements of the business and perhaps make a profit.

Invest Quality Time

After entering in food industry invest your quality time with your venture to realize your dream. Be focused and create pathway for gradual progress. It will surely work in apposite direction.

Play it Safe

Before entering in the food industry, ensure to be with experienced in the same filed or you already have professional techniques and knowledge. Because “playing safe is the mantra to success”.

Get the six M's Right

Research your brand for Menu, Manpower, Material, Machinery, Marketing and Management. Revisit this as often as possible and improvise. Is the advice of the founder of Eatitude Gourmet Technologies, the brain behind food design and concept of over 40 brands and 150 outlets over 18 years.

Dream Big

“Dreaming is not bad but dreamt without planning is not a good idea”. Dream big is always goes with the baby steps. No one can turn big in a day. It takes time and patience.

Branding

By providing consistent, easily recognizable and simple branding, a business reassures customers that nothing has changed. Branding provides you uniqueness from the others in the same market. It works more when you have distinct ideas than others for branding.

Location

Outlet should be located in a high-traffic area or according to the website plans. Location plays a major role in ngetti98ng more and more footfalls. If you have online market then it is better to be easy access and easy returns.

Efficiency

More efficiency gives more results. For ex: The faster a restaurant can deliver the ordered food, the happier the customer is “Go with the efficient worker and be efficient player”

Speed

Fast food restaurants run on thin profit margins and make their money by selling lots of product, according to the website Street Directory. In this commercial environment, functioning efficiently is critical. This means minimizing food waste, hiring help at minimum wage and benefiting from economies of scale when purchasing supplies.

Conclusion

The food world is so wide and to survive in this world different strategies should implemented by the entrepreneurs to start and survive. The strategies will help them to make business better and more acceptable among the customers. To attract and

retain customers, it is a mandate to be with them with their tastes, choice and preferences with uniqueness.

“Playing safe is much more than anything”

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