

BUSINESS PLAN
WONDERFUL THAI IMPORT FRUIT COMPANY



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EXECUTIVE SUMMARY

Wonderful Thai Import Fruit Company is aim to be the biggest fruit import wholesaler in China. The opportunity for import fruit from Thailand to China are the “The Belt and Road Initiative” policy and the improvement of the living standards of the Chinese.

Wonderful Thai Import Fruit Company is a limited liability company registered in Shanghai free trade zone which is a cross-border e-commerce for Thai quality fruit, the start-up funds are ¥ 4 million, our key financial ratios are 75% from the founder ,25% is loaned from the bank with the low or free interest because of the government support policy. The management of the company are composed of CEO, COO, CFO, IT designer, financial department, HR department and Marketing department with totally 38 persons. The competitive advantage of the company is import original Thai Durian, Mango and Mangosteen to China which represent the most fresh and healthy authentic Thai feature. In addition, the company also offers free package, free delivery, and free storage service for the customer who do not need to eat now.

Wonderful Thai Import Fruit Company’s target market is focused on those high-end family with high income in Shanghai and young people who love buy fruit from the internet, and those who focus on nutrition.

Bundle with Thai fruit supplier with a strict system to ensure the fresh, and sale through the internet as our marketing strategy, expand the sales channels and improve the transportation ways and customer satisfaction with training and rational marketing mix as the operation strategy.

We cannot be profitable in the first year, but in the second year, our net profit will be ¥ 999, from the second year, the annual profit growth more than 2.85 %. In the third year, our net profit will reach ¥ 692,100.

Dan Wang

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CHAPTER 1

EVALUATION AND SELECTION OF PLAN

At present, China is taking the innovation strategy as the new economic driving force, and the national consumption is changing from the primary satisfaction type to the advanced enjoyment type. The vigorous development of e-commerce is in line with this trend, and food safety issues have also led to the demand for imported health food. Therefore, Wonderful Thai Import Fruit Company decide to import Thailand green pollution-free high-quality fruit to China through the cross-border electricity supplier management style. It is conforming to the China fundamental policy and meet the Chinese needs, and the market prospect is extremely broad. So, this is the purpose of designing the business plan.

This business plan is focuses on innovative marketing research, elaborated on how to build Sino Thai cross-border fruit electricity supplier brand, and it is providing a healthy high-quality fruits and services for the Chinese people. By grasping the existing resources and drawing on the successful cases between the Chinese and foreign counterparts, each step and milestone of the business plan will be defined reasonably, and make sure that the proper implementation of each phase is implemented. At the same time, the business plan designs the company's organizational structure in order to full use of the existing human resources and lay the organizational foundation for the target realization.

During the study, this business plan use the PESTL tool to analyze the external environment of the industry of fruit business, also use the Potter five forces model to grasp the industry situation of the market pattern and to analyze the situation within the import fruit industry. According to the plan, we know that Chinese fruit electricity market still have the great potential, especially in the field of cross-border subdivision of fruit, although the industry is still in the initial stage. The business plan also use SWOT tools for the project starting to find a breakthrough, and to grasp the advantages and disadvantages; in marketing segment, the plan use 7P strategy to build a sound marketing system for the products ,therefore it get the brand promotion programs; The plan use STP analysis for the

market segmentation, and then find the target market and accurately grasp their own market positioning; using the knowledge of financial management with the project financing plan to predict the risk of financial data, and analyze the project. These ways not only in the financial level can grasp the general structure of the project, estimated the project profitability, but also can predict the process of development, and effectively avoid unnecessary losses, lay the economic foundation for the continued operation and development of the company.

Finally, the results of the business plan show that the project has long-term prospects for development, and this is a feasible investment



CHAPTER 2

VISION/MISSION STATEMENT AND GOALS

2.1 Vision Statement

Wonderful Thai Import Fruit Company is aim to be the biggest fruit import wholesaler in China.

2.2 Mission Statement

Wonderful Thai Import Fruit Company aim to import fresh green Thai fruit to the Chinese and the company offer the free delivery, free package, free storage service.

2.3 Goals and Objectives

2.3.1 Goal

Wonderful Thai Import Fruit Company's goal is to become the biggest fruit import company in Shanghai, based on this goal, we have the following initiatives:

The company will offer Thai import fruit for 400,000 people by the year 2025.

The company will set up our own distribution channels by having 50 stores in all provinces of China by the year 2030.

Future expansion of imported fruit products to other Southeast Asian countries, such as the Philippine, before the year 2030.

2.3.2 Objectives

Become a recommended Thai fruit import company in Shanghai.

Rich the number of imported fruit to 10 varieties by 2020,

Advertise at least 10 import fruit websites by the year 2018.

Become the member unit of Shanghai fruit import and export industry.

Make break-even in second year.

Daily turnover remained at ¥ 18000.

2.4 Keys to Success

Wonderful Thai Import Fruit Company is engaged in cross-border Thailand fruit business, so the key to success of the company lies in the business operations. In general, the following core elements are included:

Precise strategic positioning. This is the core elements of the operation of the electricity supplier, it will determine the future direction, the market role, and the stage goals of the enterprise. It will relate to the success or failure of enterprises and development possibilities. The enterprises should identify their own positioning; therefore, the team member can play a maximum role in the job.

Efficient and feasible business model. The business model is the key factor to survive and grow in the fierce competition market, and it is the ability of "hematopoiesis" of the enterprise. Especially it is surrounding in many business background, based on its own characteristics and advantages to design a viable business model that can ensure the enterprise's survival and profit ability, thus the enterprise can grow up.

Supply Chain Management. As an operating platform for electricity business, all the products are usually rely on the order, the inventory, the logistics and other related businesses. In the whole industry chain, the electricity business platform is in the middle and lower stage, therefore, it is necessary for the electricity business enterprises to manage the middle and upper supply chain effectively.

Marketing activities. That is, inventory circulation. If the electricity supplier operation platform wants to be bigger, it must have higher circulation rate. The inventory backlog often limits the development of the platform, even become burden overwhelms the enterprises. Therefore, we should make full use of our advantages, relying on the Internet as a basis, to carry out the high-frequency marketing activities to reduce inventory pressure through activities, promotions and other ways.

Construct the electronic business platform. Electricity supplier trading platform is a bridge for enterprises and users to communicate, so we must ensure its stability and interaction. At the same time, through the platform and the user's direct docking, we should establish a perfect after-sales service system.

Talent. The most important thing for the electronic business platform is talent. We will strengthen the training of integrated talents, give equity and other ways to retain talent, only the talents with the Internet operations thinking and planning ability working together can make the enterprise more powerful.



CHAPTER 3

COMPANY SUMMARY



Figure 4. 1 Wonderful Thai Import Fruit Limited Company Logo
Source: Dan Wang 2017

3.1 Company Background

Wonderful Thai Import Fruit Limited Company is a limited liability company registered in Shanghai free trade zone, the main brand of “Wonderful Thai Fruit”, which is a cross-border e-commerce for Thai quality fruit, use the Thai partner’s planting resources to get orders through e-commerce platform with low price, and through air and land transportation, cold chain logistics these ways to send the good quality fruit to the customers directly.

In order to ensure the procurement advantages, Wonderful Thai Import Fruit Company will have a strategic cooperation with the Thailand plantation owner, our company make 3 years contract with Thai supplier, according to the agreement: all the Thailand plantation good quality fruit must supply the Wonderful Thai Import Fruit Company priority, even monopoly, but the purchasing volume should be large, if there is insufficient, Wonderful Thai Import Fruit Company should make up for the loss of Thai

partner with the agreed price. After achieved the initial development goal, for the next round of financing (A round), Thai partner will have priority in equity in Wonderful Thai Import Fruit Limited Company. Bind the interests of both sides to ensure adequate supply.

3.2 Resources, Facilities and Equipment



Figure 4. 2 Wonderful Thai Location
Source: Google Map 2017

Company Address:	No. 1199, Huashan Road, Pudong District, Shanghai.
Company Area:	200 m ² for office. 300 m ² for warehouse.
Annual rent:	¥252,000;
Contract period:	5 years. One year before the expiration of the automatic renewal. Rent paid once a year.

Wonderful Thai Import Fruit rented an office building with a total area of 500 square meters (including 300 square meters of warehouse under the first floor) in Huashan Road. This place is in the internet industrial park of Shanghai, it very close to Metro Line 6 Waigaoqiao Station and is very close to Waigaoqiao Free Trade Zone. The Shanghai internet industrial park is a gathering place for internet business companies, we can quickly get new information here, also can gain some government support and fund allowance.

3.3 Management and Organization

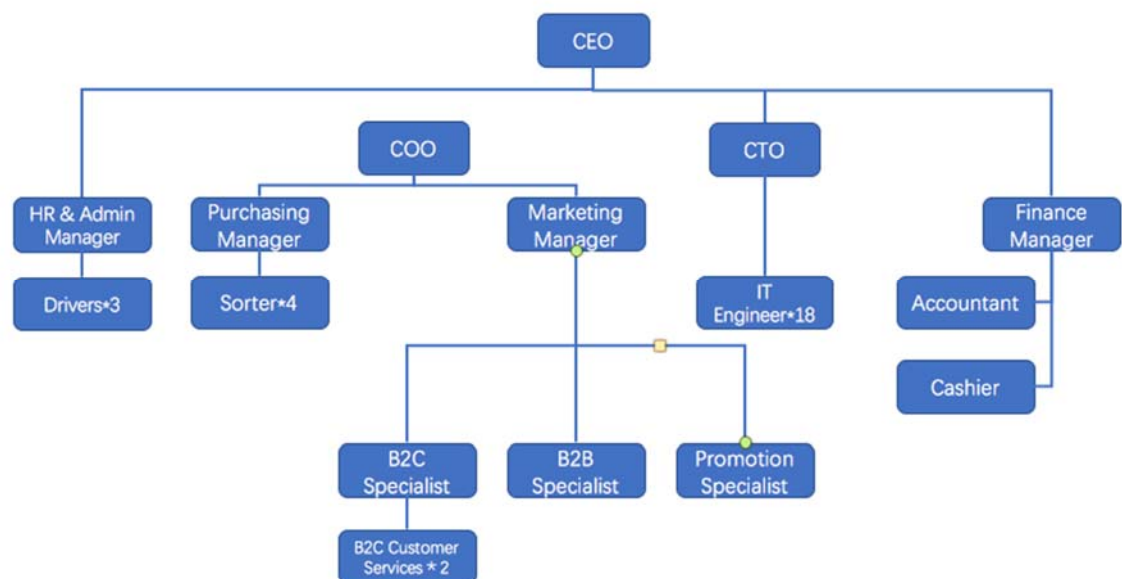


Figure 4.3 Wonderful Thai Organization Structure Chart

Source: Dan Wang 2017

The company's main management team has three persons, namely CEO, COO and CFO.

CEO will coordinate and manage the whole organization to solve the major problems of the company. She will be responsible for the company's development strategy and direction, as well as a focus on marketing and public relations.

COO is our co-founder, he will responsible for the company's brand strategy, planning and operations, and the implementation of the company's strategic development.

CTO, with a wealth of IT background and industry experience. He will fully responsible for network background R & D, mobile terminal technical support, and he will also responsible for controlling enterprise technology research, company developing direction and strategy.

IT Designer, they are the important part for the company, they are responsible for solving a variety of technological challenges, create new technologies, and network marketing channels, they will build several websites and using the existing network tools including the development of networking solutions and software programs to test, or fix different software or technology programs., and they will do the research, ensure that all the company network are practical and efficient.

Financial Manager is responsible for the company's financial analysis and cost control and focus on financial management. including bank accounts, loans and cash management, daily income management and related finance statements. He also has to deal with the company's tax in accordance with Chinese law,determine the salary standards for each position

Inventory Accountant is responsible for monitoring all inventory transactions in the general ledger. She must understand different types of inventory methods, assist in choosing the best method for the company. She is also assists in organizing physical inventory counts, analyze inventory reports

Cashier is responsible for receiveing and disbursing money . Establish and identify prices of friut , services or admission, clean the company bill ,she is also need to help the accountant to calculate total payments receive and reconcile the total sales.

HR & Admin supervisor must be the be the first point of contact for all HR-related queries , she is responsible to administer HR-related documentation, such as contracts of employment, the staff's work arrangements and assess their performance. She also have to ensure the relevant HR database is up to date.she can speak English and be familiar with the local labor market and relevant recruitment agencies and related policies and regulations in Shanghai. He also need to arrange the driver to pick up the fruits.

Purchasing Manager needs to take on the functions of procurement of the company, he will be responsible for the weekly purchasing plan and arrangement. His work includes the management and selection of suppliers, ordering and shipping arrangements, contract negotiations with suppliers and contract maintenance, etc. He needs to ensure that the daily raw materials can meet the daily operation of the company and the procurement cost control at a low level.

Marketing Manager is responsible for marketing activities of the organization and long term marketing strategy of the company. Planning and implementing promotional campaigns, lead generation campaigns, measuring results, working closely with B2B sales Department, B2C sales Department and Promotion department. He should assist with the new product launches, and analyzing potential strategic partner relationships for company marketing.

B2B Sales Specialist is responsible for the soliciting and facilitating electronic commerce between businesses. Markets products to other businesses that have demonstrated a need for the import Thai fruit or services. The development and transactions of the large customers are their mainly job.

B2C Sales Specialist is focus on all the retailing part of e-commerce on the Internet, sells fruit and offer services directly to the consumer, Timely feedback and understand the needs of the guests, as far as possible to complete the transaction and maintain a good relationship with the guests, provide the latest health imported Thai fruit for high-end customers.

Customer Service is responsible for managing large amounts of incoming calls and customer inquiries on line and generating sales leads, identifying and assessing customers' needs to achieve satisfaction, they should offer the latest fruit information to the customer and resolve any emerging problems accurately, they also should be patient to handle customer complaints, provide appropriate solutions and alternatives.

Website Promotion Specialist is responsible for the develop marketing plans based on consumer trends, enhance the online consumer experience, promote company

products, improve the consumer perception, and make sure that advertising links lead to the correct website.

Sorter is responsible for segregates fruit from the Container, according to grade, color, size, and places them in the gift box, and package well.

Driver is responsible for picking up fruits from the airport and send to the big consumer who will extra pay for the fee, they also need to help the sorter to carry the fruit, and deliver the fruit on time.

In addition, we have one **external consultants** Ms. Ying Wang who have the 4 years working experiecnce on the import fruit business,she will provide some solutions to the company's operational difficulties when necessary. One **senior business lawyer** Ms. Tong LI, he will provide some suggestions and comments in the respective areas to help our company's development.

Table 4. 1 Position and Educational Background Of Team Members

Position	Name	Education
CEO	Mrs.Dan Wang	Bachelor of English Literature in Heilongjiang University Master of Business Administrative in Stamford International University
COO	Mr. Jinxi Zhang	Bachelor of Supply Chain Management in BeijingUniversity Master of Finance in Peking University
CTO	Mr.jia Li	Bachelor of Software Develop in Shanghai University Master of Software Development in Shanghai University
Finance Manager	Ms.Li Jiang	Bachelor of Finance Management in Hangzhou University of Techlogy Master of Business Administrative in Peking University
Purchasing Manager	Mr.Lei LI	Bachelor of Management In Jiangnan University
Marketing Manager	Mr.Enlai Wang	Bachelor of Marketing Management In Jiangsu University
HR & Admin Supervisor	Ms.Dongyan Hua	Bachelor of Human Resource Management In Shanghai University

Key player in the organization:

Mrs. Dan Wang served in Shanghai Dongsheng Fruit Import Company. She has 5 years of working experience in the field of foreign trade, also she has some research and achievements in the field of marketing. As founder of this company, this is the first time Mrs Dan service in a business as a CEO.

Mr. Jinxi Zhang, our co-founder, is served as Brokerage Business Manager, a well-known Chinese electricity supplier brand director. He has 6 years working experience, good at company's strategy, planning and operations.

Mr. Jia Li, with a wealth of IT background and industry experience, also he has created 6 software, good at IT development for the company. Mr. Li is a key player in our operational sequence.

Ms. Li Jiang, a Chinese Certified Public Accountant license, She is very familiar with Chinese financial regulations and policies. She served in a large real estate group the Wal-Mart as a financial manager. In the field of corporate finance governance, Ms. Jiang has 4 years experience.

3.4 Ownership Structure

Wonderful Thai Import Fruit Company will be registered as a limited liability company in China. Registered name is 妙泰进口水果有限公司。 Limited liability company, also known as limited company. According to the relevant provisions of the Regulations on the Companies Registration of the People's Republic of China, a limited liability company needs to be registered in the administration bureau for industry and commerce and set up by no more than 50 shareholders. Each shareholder shall bear the limited liability for the Company's capital contribution, The company with its entire assets to its debt responsibility for economic organizations. (Congress, 2005)

Wonderful Thai Import Fruit Company has two shareholders, namely Mrs. Dan Wang and Mr. Jinxi Zhang, who invested 40% and 35% respectively. After obtaining the business license, we will apply for the Entry Animal and Plant Quarantine Permit license to the Shanghai Quality Supervision Bureau in accordance with

the Import Law of the People's Republic of China .Before the opening ceremony, we will apply to the Fire Bureau in Pudong District for fire inspection and obtain a fire safety permit.

3.5 Social Responsibility

Our company is very willing to fulfill the social responsibility of enterprises and share the fruits of economic and social development. To protect the environment and prevent pollution, the company imported from Thailand pesticide free natural green fruit, and using recycled wooden pallet, scientific processing waste decay fruit, make them into useful fertilizer to planting trees and grass, at the same time, through the recruitment of staff to work with various background , we welcome any race nationality, gender, sexual orientation, religion, age, disability or different talents to join our team, and provide safe and healthy working environment and living conditions for the employees, we do not employ child labor, as opposed to suppliers or subcontractors to use child labor.

At the same time attention to their own development, actively involved in public welfare, care for the children's growth, the annual children's day, the New Year, we will send love fruit for the children, warm transfer to help them grow up happily.

3.6 Internal Analysis

Wonderful Thai accumulates the number of consumers through the Internet and carries on customer maintenance, thus maintaining steady growth in sales. Our core competitiveness is establishing industry standards and green fruit quality standards. In addition, we cultivate loyal customers by providing a good shopping experience, this business model will form a differentiated competition with other e-commerce fruit business. While it not only meets China's current economic development requirements, but also vulnerable to the threat of competitors in the market.

Therefore, SWOT analysis will be used to carry out a comprehensive analysis of its own competitive advantages, weakness, opportunities and threats. SWOT analysis can help us to make up an appropriate action plan.

Strength

E-commerce platform

We use the innovative "B2C + Futures Trading" model, through the scientific management of the origin of Thai fruit, the establishment of a truly pollution-free green planting system, to provide consumers with green and healthy fruit products. This model is ahead of other competitors. Through the Internet trading platform, we can achieve from the farm to the terminal sales model, reducing the middle of the wholesale and retail costs, which allows us to sell our products at a lower price, to achieve our win-win situation with consumers.

Resource

We have a partner in Thailand, he holds many high-quality fruit acquisition channels, we make 3-year contract, through the depth of strategic cooperation agreement, and our supply can always ensure high quality and stability. So, we can improve the pricing power, while avoiding peer vicious competition. In addition, we can effectively monitor the quality of fruit, growth and other information, once the product problems we can catch up with the source, the timely recovery and remedy. For consumers, they can enhance their confidence in quality.

Priority purchase rights

Because the fruit is the Seasonal fruit and it is more likely to be welcomed. Thai fruit can be picked many times a year, which is different from the seasonal characteristics of China, so each time the first picking fruit can be sold at premium and get more profits. Wonderful Thai Fruit Company provides services for consumer participation. We give priority purchase right to our VIP customers, before each season of fruit mature, consumers only need to advance a portion of the deposit to order the first green and healthy fruit.

High Profit margins

Wonderful Thai Fruit Company positioning in the high-end consumer groups, while the selection of imported high-quality fruit, the customer is easy to accept higher pricing, and thus relatively high profit margins.

Fruit is most the family's daily consumer goods, so the high rate of purchase, consumers once be sticky, the cash flow rate will increase.

Weakness

Brand awareness is low

Wonderful Thai Fruit Company is a new brand, it is difficult to obtain many customers in the early days, we must do a lot of work to allow customers to understand and recognize us, and brand training must take some time and a lot of money, how to use Limited funds take into account brand building and production, which may be an important issue.

Cyclical fluctuations

The fruit is seasonal, even if it is picked three times a year in Thailand, and there is no guarantee that there will be fresh fruit supply every month, especially high-quality fruit. This will undoubtedly cause cyclical fluctuations in our operations, which will challenge our cash management.

High transport costs

Cross-border fruit electricity business transport costs are relatively high, control of reasonable transportation costs is particularly important.

Opportunity

Policy support

China has already make a lot of good policy to support E-commerce business, because the Internet has the characteristics of low cost, convenience, efficiency and good user experience. The Internet has combined traditional industries to realize the change of business model to help the economic develop. In 2015, the Chinese government work report for the first time put forward the "Internet +" concept, and its rise to the height of the national strategy, which undoubtedly provides a strong political security for the development of the Internet. Cross-border fruit e-commerce platform is one of the forms of Internet + (Hu, 2014).

Cheap and efficient express industry is developing rapidly.

Nowadays, china's express industry is developing rapidly, delivery time is short, and the price is low, such as Shun Feng Express, these are the good conditions to the e-commerce business. Because fruit is fresh agricultural products, preservation is the most important issue.

Huge market space

In recent years, China's major business platform (such as Jingdong, Tmall, etc.) published data show that, 3C, clothing, cosmetics and other products in the proportion of online retail has been higher, while the proportion of agricultural products is very different. (Gong, 2015) However, with the safety incidents of Chinese food, soil heavy metal pollution, water pollution, pesticide residues and other events emerge in an endless stream of China's food safety contradictions increasingly acute. The growing demand for material and quality of the country's food safety problems have a greater gap, will become the internal driving force for the upgrading of agricultural industries. Agricultural products will usher in a huge room for growth, and as agricultural products commonly used in the category of fruit, it is a huge potential.

Threat

Capital giants involved

As high-end agricultural products have huge profit margins, so many of the capital giants optimistic about this market segment. Once competitors have received strong capital support, they are more likely to gain market initiative. Through the capital investment to quickly establish their brand image. For small and medium-sized brands, the entry of capital giants will undoubtedly squeeze their living space.

China's business credits system needs to be improved

Online shopping is different from the common transactions, so it is difficult to distinguish whether the customer's complaints is the fact or exaggerated words, beside solve problems, the credits system need to be improved, So as to create a better shopping atmosphere, promote the consumption

CHAPTER 4

PRODUCTS AND SERVICES

4.1 Our product

Wonderful Thai Import Fruit Company is positioning for a Sino-Thai cross-border high-end fruit e-commerce platform, aim to provide customers with green, healthy quality fruit products, and it is based on the purchase and sale of the fruit to provide a series of corresponding e-commerce services. At the beginning, we have only three products: Durian, Mango, and Mangosteen with the best quality.

The core fruit products are derived from the original Thai fruit. Its scarcity, diversity and high quality characteristics become the competitive force in the Chinese market. Therefore, Wonderful Thai Import Fruit Company follow the strict product strategy.

Origin strategy

Wonderful Thai Fruit Company based on the Chinese market, Thai tropical high-quality fruit is our core, rare and less production with certain nutritional value Thai fruit which is the most popular product by Chinese consumer. Thus, in making the product strategy, the choice the original Thai fruit is the most important part. Our company strictly select the planting base to ensure that the planting environment is green and pollution-free, and to display the producing area termly through the electricity business platform to keep the transparency of fruit. At the same time through the exclusive strategic alliance, we efforts to expand the number of high-quality origin, rich the product lines, and reduce the potential competitors who rely on the same product for price wars.

Combination strategy

Based on the scarcity of high-quality characteristics, consumers are more likely to accept a higher premium products, therefore, in the specific composition of the choice products, the high-end fruit products are our main consideration.

In addition, because we use online orders with cross-border transport mode, and the fruit products have the expiration date, so the speed for transport have certain requirements, thus

the delivery costs accounted for a larger proportion of the trading price, only high priced products can support remote transport costs. Of course, the low cost of the daily fruit we will also serve as part of the product portfolio to supply the high-end fruit in the future development. Especially in promotional activities, low-priced products can drive sales and circulation speed, helps to enhance the brand and popularity of the platform. But in the early promotion, many consumers in the first purchase, for security reasons, they will choose some low value fruit to try, after obtaining satisfactory experience, they will buy high price Thai fruits.

Brand control strategy

Reputation and brand building is a lasting process, not a short-term one or two activities can be achieved, therefore, establishing the standardized brand control mechanism is the assignable product strategy. Our company will select the wonderful quality fruit to develop a series of quantitative indicators, and set up a special inspection department to carry out control. This is not only guide the corporation planting base, but also provides a reference standard for the consumer, and formulate a technical barrier to competition with their peers. It has a common judge standard between the consumers and farmers, make it easier for both sides to establish mutual trust.

Packaging strategy

Product packaging is the important image for the company, in the products planning, all the standardization must be carried out to reflect the connotation design of the brand. The key is using the environmental friendly materials, because the green healthy Thai fruit is our leading products, so the fruit packaging printing we use the environmental friendly monochrome ink with the recyclable paper packaging materials to avoid the use of plastic products which difficult to be degraded. A two-dimensional code is displayed in the significant position of the package so that consumers can obtain more information of the product by scanning.

4.2 Our Service E-commerce services

For the consumer value, Wonderful Thai Fruit Company is not only providing Thai fruit products, but also offer the corresponding e-commerce platform services, through self-built sites and mobile APP.

Self-built website

Wonderful Thai Import Fruit Company will organize our 18 IT designers to build brand website, with simple, interactive, interesting, and easy to use principle. The initial proposed to set up commodity categories, promotional activities, organic farms, membership services as the four core modules.

a. Commodity category:

This plate will show all of the company's Thai fruits with product images and detailed product description. Consumers can easily browse and lock the fruit you want, if you want to buy a variety of fruit, you can add the selected fruit to the basket, after selected weight (or quantity), the site will automatically generate the total purchase, then you can pay together.

b. Promotions:

This section releases all the promotional messages that are being implemented. We will use the free WeChat, Blog, and QQ as the promotion channels, also our company will attend the welfare public activities to enhance the reputation .Generally speaking, and the same class fruit in one same base will have two promotional activities to enhance the consumer's attention.

c. Organic farm:

We use this plate to strengthen the interaction with consumers, enhance their using experience. This section will provide real-time growth of all fruit bases, and the degree of openness of information is associated with the frequency of consume purchases, more transparent product information is available to the customer who has purchased it. In addition, the company can also interact with consumers. Through this module, we will forecast the fruit growth time, in the mature period. We can expand the business model, link our products with the Thai tourism and provide inbound tourists, field trips, and fruit

picking tours of the Thai farm. For VIP customers, it is also possible to designate certain fruit trees by the plate.

Member services

All our fruit sales will take membership registration service, consumers for the first purchase must register members. Every time shopping experience is based on the ratio of the amount converted into shopping points accumulated, finally the points can exchange coupons, discounts or breaks, this way can improve the consumption of consumer's good sticky.

App

All the Move App client information must same with the self-built site, but the interface need more concise to meet the browsing habits of the mobile client. With the gradual increase in the proportion of mobile shopping, Wonderful Thai Fruit Company can be implemented more in-depth promotion and interaction.

CHAPTER 5

MARKET ASSESSMENT

Examining the General Market

In recent years, China has frequently exposed food safety issues, such as Sudan red eggs, Sanlu substandard milk powder, waste oil, clenbuterol etc., consumers pay more attention to the food sources information, and they want higher quality original goods. To sell the original fresh products directly from the Internet directly such as fresh fruit, vegetables, fresh meat that could reduce the intermediate links through the e-commerce platform and the product information could be more transparent. To a certain extent, this means meet the needs of consumers. It is foreseeable that the China's fresh electricity business will continue to develop and upgrade in the future, it will be the next one hundred billion markets as China's electricity business. With the continuous improvement of the industrial chain and the development of consumer habits, China fresh electricity market will gradually release its potential in the huge market space. Fruit electricity business is the sub-sectors of the fresh business, its size will grow up continuously with the expansion of the fresh business market.

E - Commerce market

According to the latest data, the 2016 China e-commerce market transactions scale is¥ 20.2 trillion, an increase of 23.6%. Which online shopping growth of 23.9%, local life O2O growth of 28.2%, this is an important force that promote the development of e-commerce market.

It can be seen that the development of China's online shopping industry has become increasingly mature, All the electricity business enterprises are continuing to expand the category, optimize the logistics and improve their after-sales service, also actively develop the cross-border online shopping, expand the electricity sales channels to the rural areas, these will become the new promotion points for online shopping market development.

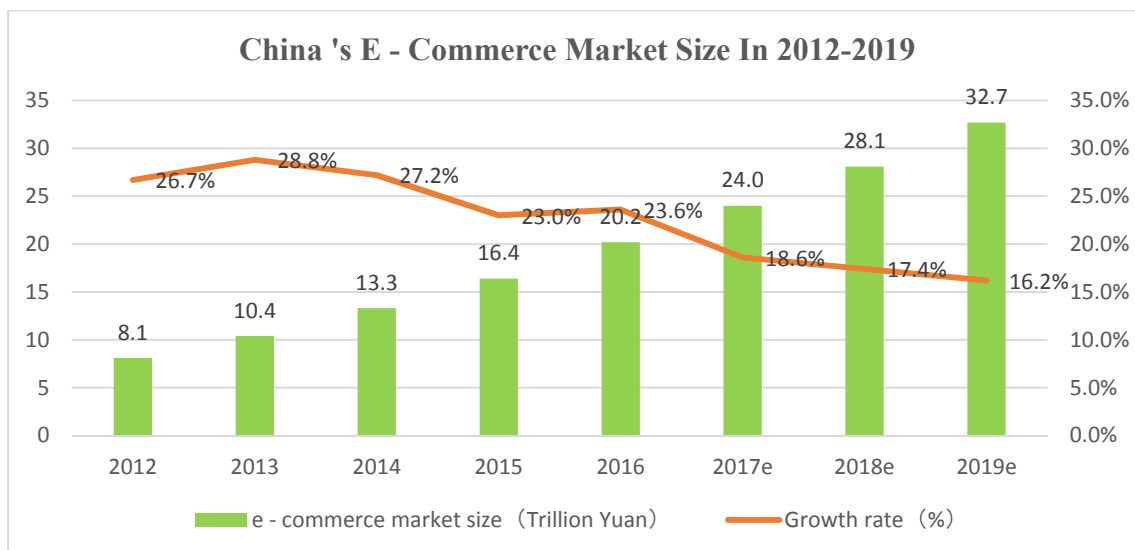


Figure 6.1 China's E - Commerce Market Size in 2012-2019

Source: I Media Research (2015)

Fruit (fresh) E - commerce business market

According to the latest data of Analysis easy: 2016 China fresh electricity business market transactions reached ¥ 91.39 billion, an increase of 68.6%, the growth rate relatively slow compared to the previous year. It is expected that in 2017, the scale of China's fresh electricity business will reach ¥ 14.496 billion , an increase of 58.6%, a real 100 billion market. It is estimated that by 2019, the size of the fresh electricity merchants market in China will reach ¥ 35,060.8 million.

At present, China's fresh electricity business market presents the following characteristics:

- (1) There is no monopoly in the market, all the manufacturers are actively exploring the market and they still have competition opportunities.
- (2) Market penetration is less than 1%, but the potential is huge;
- (3) There is no fully mature business model appears, the innovation model is feasible. (Yi, 2017)

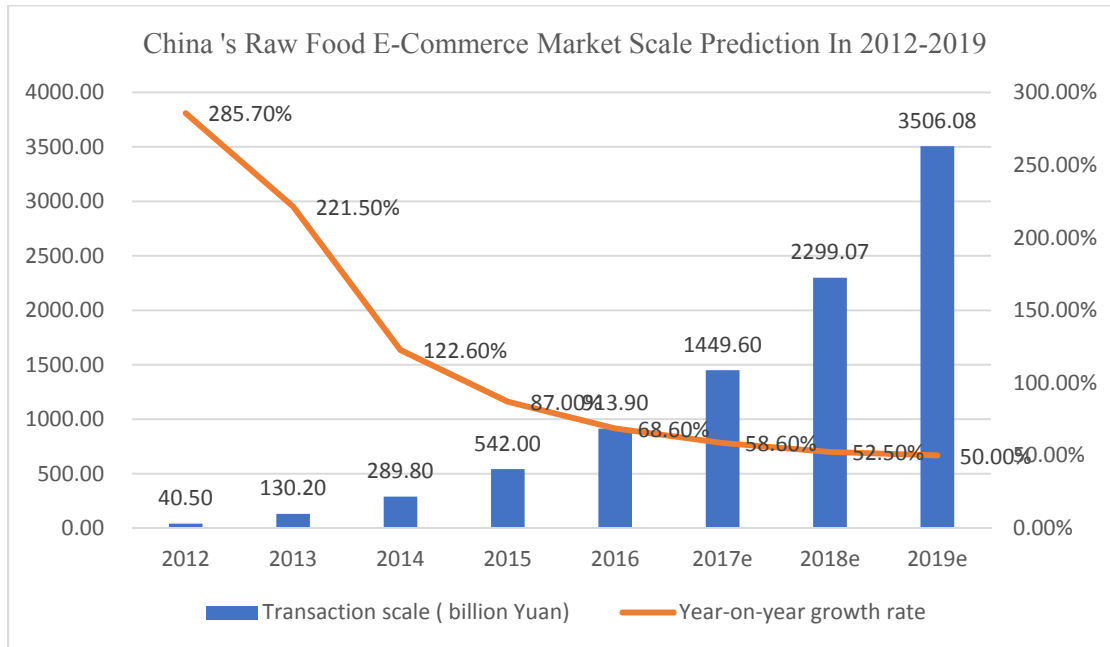


Figure 6. 2: China's Raw Food E-Commerce Market Scale Prediction 2012-2019

Source: Yi Guan (2017)

5.1 PEST Analysis

Table 6. 1 PEST Analysis of MEET NIGHT

Category	Positive/ Negative		Impact Power
Political	Positive	After the completion of the reform of the tax system in Chinese catering industry, Taxable sales of¥ 5 million (including) the following is a small-scale taxpayer of VAT, after May 1, 2016, a comprehensive collection of this part of the catering business tax rate from 5% to 4.5%. (Han, 2016)	Med
		January 27, 2016, the Chinese government issued a document on the 1st proposed to promote the domestic agricultural supply side of the structural reform, accelerating the transformation of agricultural development. At the same time, the establishment of a policy and a free trade area promoted cross-border fresh electricity business. (The State Council, 2016)	Low
		In February 2016, the State Council issued "on the consent of 12 cities in Tianjin, the establishment of cross-border e-commerce comprehensive test area approved" (The Sates Council, 2016).	High
		In 2013, the Ministry of Commerce issued "Opinions on Implementing Policies to Support Retail and Export in Cross-Border E-Commerce". (commerce, 2013)	High
Economic	Positive	The National Bureau of Statistics data showed that in 2013 China's total import and export of goods was ¥ 2582.67 billion, an increase of 7.8% over the previous year. Among them, the export of which was ¥ 131.77 billion, an increase of 7.9%; imports of which was ¥ 121097 billion , an increase of 7.3%. (Statistic, 2014)	Med
		According to the statistics of the General Administration of Customs of China and the China Electricity Business Research Center, there are 18 million people in the overseas online shopping in 2014, with a turnover of 140	High

		<p>billion. It is expected that in 2018, the market size will reach one trillion level, and the consumption scale and market will grow rapidly. (Luo, 2016)</p>	
		<p>In addition, consumer demand and consumer concept are upgrading. The Chinese middle-class electricity business users in the current is 500 million or so. Consumer demand is upgrading, awareness of overseas brands continues to improve (China Electronic Commerce Research Center, 2016).</p>	High
Social	Positive	<p>1. Reform and opening to the rapid development of China's economy, laid a stable and stable economic environment, but also makes the Chinese society of new technologies and new culture has a strong tolerance, while e-commerce enterprises to reduce the risk of unemployment, to solve the employment problems of vulnerable groups, with people accepting, which are benefit to the fruit of electricity providers to root in.</p>	Med
		<p>2. As of December 2015, the scale of Chinese students to 3559 million people, ranking the top of the world. The number of colleges and universities was 2824, the second in the world. According to the 36th China Internet Development Statistics report, as of June 2015, the number of Chinese Internet users reached 668 million, online shopping users reached 373 million. Which for the development of cross-border fruit electricity providers to provide a talent pool and market size? (Beijing Evening News, 2017)</p>	Low
Technical	Positive	<p>1. Electronic payment related security, credit, ID certification technology, the future of the Internet financial industry-related information systems, have a</p>	High

n ol o gi ca l		major challenge, leading to this technology by leaps and bounds.	
		2. Commerce trading platform for large data, large customer volume, large concurrent volume of technological innovation, for the operating system, large databases, NoSQL database, and other challenges, and produced a significant role in promoting	Med
		3. Rapid development needs led to the current development language to PHP and java, for example, two languages outside the vigorous development;	Low
		4. 3D display and related technologies to promote the game and e-commerce in the product on the progress of the future of virtual online shopping had a significant impact.	Low

5.2 Force Analysis

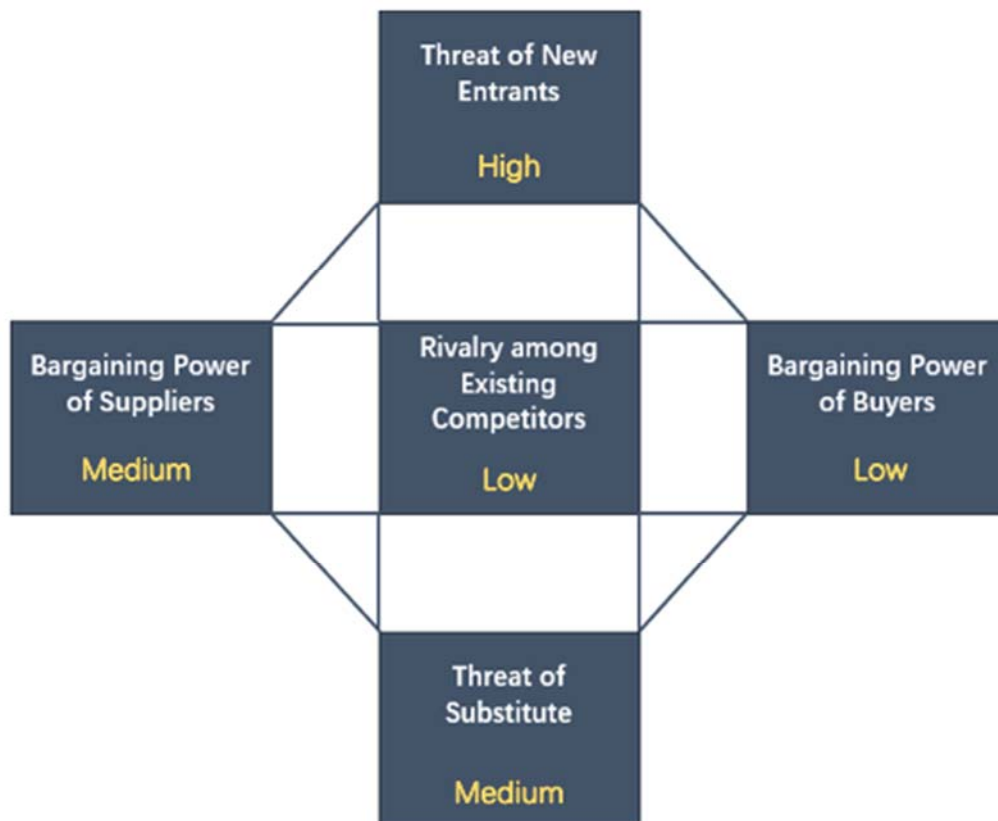


Figure 6. 3 Wonderful Thai 5 Force Analysis

Source: Dan Wang 2017

Bargaining Power of suppliers:

Our supplier is Thailand fruit production base, we have already signed the strategic cooperation agreement contract, generally in more than 3 years' period which guarantees the stability of cooperation. According to the contract, all the fruit from the Thailand fruit production base can only supply our company. In order to ensure the interests of the Thai partners, we use a dual insurance system.

When the fruit is ripe, all fruit will be purchased at the contract purchase price. If Wonderful Thai Import Fruit Company cannot completely consume the booking fruit, we will resell the fruit to processing enterprises. For the Thai partners, this is a basic income without any loss. For Wonderful Thai Import Fruit Company, this way can ensure the supply system, and do not need to worry about competition resources snatch.

According to the fruit market, if the season earnings is more than the yields and Thai partners can enjoy the extra profit. Through the dual constraints, Wonderful Thai Import Fruit bundle interests with Thai partner to avoid the external competition pressure. Therefore, the bargaining power of suppliers is controllable.

Bargaining Power of Buyers

As far as the present situation of China natural environment is concerned, green and healthy fruit products are scarce resources. Few city in China has not yet affected by environmental pollution, while the Thailand has the green geographical advantage. From the category of fruit, only Taiwan region can compare with China. All aspects of the situation, Thai green and healthy fruit is the best choice for consumers.

From the cost point of view, the main cost for the fruit electricity providers include: fruit supply price, packaging costs and express costs. Express cost accounts for a very large proportion of the entire cost structure. Based on the Thailand scarce resources of green, healthy fruits and relatively low fruit producing areas and the very advantageous price. Buyers are less likely to bargain.

Threat of New Entrants

Because this project cooperation between Wonderful Thai Import Fruit Company and Thai fruit base is open. If there is another competitor like this business model, It is possible to copy. Therefore, we must always keep the market sharp and watch out for potential competitors to enter the market. Once you find a powerful company to enter, you need to find more powerful partners to join and resist the impact of competitors.

In the short time, we have few competitors which give the development space for the company. Bundle with the interests of the Thai supplier put an end to the malicious competition of competitors. The bargaining power of buyers and suppliers has been limited.

But in the brand building, we must quickly layout, establish a good market rules, thereby increasing the entry threshold for the new entry, and maintain long-term development.

Threat of Substitute Products or Services

There are mainly three substitute categories: one is the single pattern electronic business enterprise, its model may be better than the Wonderful Thai Import Fruit business or even copy our sales model, but such competitors is relatively low. The key lies in the stability of the supply and the influence of the brand. The unique brand characteristics will be a congenital advantage for the Wonderful Thai Import Fruit Company. Unless increasing the advertising cost, it is difficult to win for the new entrants' enterprise

The second category is offline supermarket chains or fruit shops. Its advantage is to provide customers with a more convenient shopping experience, but the high rent costs and other extra spends would make the fruit price very difficult to competitiveness. Therefore, the ability to substitute is also common.

The third category is a combination of online and offline, with O2O operation modes of the fruit chain brand. The substitution capacity of such enterprises is stronger than the first two. In the short run, however, such competitors do not exist. The reason is that transfer the single pattern electricity supplier enterprise to O2O development model need to accumulate stable online customers, it should promote the one line development first, but the current electricity supplier brands do not have this ability (Chen Y. , 2014).

If the traditional offline sales enterprises want to develop online network channels, the price disadvantage is the big problem that impossible to avoid. This problem will inevitably impact on the original offline sales channels; therefore, this type of substitution capacity is limited.

Rivalry among Existing Competitors

At present, there are mainly two aspects competitor for the company's: one is the same transaction model in the electronic business platform including the whole country's integrated e-commerce platform and local professional fresh electronic business platform such as Tmall, Jingdong, and shop No. 1. After nearly ten years' development, the product

range has been greatly enriched with number of suppliers. The operating system is very powerful, it can satisfy the billion users shopping.

Due to the complete range of products, consumers' daily needs of products or services can be found in the platform, they can achieve one-stop shopping, and these can give great convenience to the consumers. But this kind of platform has a great disadvantage: because the category is too complicated, the quality of the commodity good cannot be guarantee, it is very difficult for consumers to buy their own demand products in many products. Long screen comparisons also increase the time cost of shopping.

Relatively speaking, the local professional fresh electronic business platform has fewer types of products with the single selling price, consumers can buy the products more simple and clear. But the disadvantage is that product types are not rich enough. Furthermore, the traditional supermarkets, farmers' markets and fruit stores are still the strong competitors in the fresh fruit industry. These shopping channels also convenience, consumers can save the time cost easily to buy. But the selling price is high, because of the high price of pavement, the amortization of rent and the labor cost, so the high price is the weakness for competition.

5.3 Competitor Analysis

Table 6. 2 Competitors analysis

Company name	Express time	No rotten fruit guarantee	Quality	Target customer	Delivery fee	Free storage	Price
Tiantian orchard	<24 hour	No	Domestic+import	Retail	No	No	High
Xuxian	<24 hour	No	Domestic+import	Retail	No	No	Medium
Sheng Xian	<24 hour	No	Domestic+import	Retail	No	No	Low
Dmall	<24 hour	Yes	Domestic+import	Retail	No	No	Low
Wonderful Thai	<48 hour	Yes	Only Import	Retail+wholesale	Yes	Yes	Medium

We have selected several well-known fruit company in Shanghai, and these company and our company business model is very similar. In the last holiday, we visited these company through the observation method to understand our competitors and their business status.

Tiantian orchard: one of the largest fruit electricity supplier in China. the orchard focuses on high-end fruit market, and 80% of the products are imported fruits. The orchard also started to try O2O this year, opened its first import store in big cities continuously, and recently it works on 2 –hour on line delivery service, and has been operated in the north the business district of Guangzhou.

The advantage of Tiantian orchard is focus on high-end fruit market segments, so that it is conducive to providing operational efficiency. At the same time, Tiantian orchard industry chain operations are conducive to ensuring product quality and service quality, O2O is also self-employed way, whether it is offline store or 2- hours delivery. But for Tiantian, such a limited time delivery team may be too high cost, I do not know whether Tiantian will integrate the business with Jindong in the future.

Xuxian: It was established at the end of last year, fresh electricity supplier with a O2O model of fruit, Xu's market positioning is clear that take the white-collar and university student markets as its consumer. At present, some colleges and universities in Beijing, Shanghai and Wuhan have opened direct shops. The shops are small, but they controlled the inventory and distribution well because of the model of order sales

Xuxian's practice is more suitable for the special market of colleges and universities, and this order sales model also greatly reduces inventory costs and losses. But this model is difficult to promote in the non-university market, because its purchasing behavior in the consumer is twice operations of an order. For example, I want to buy apples and bananas, first I need to reserve through the mobile phone or computer, and then I must take the fruit tomorrow. Perhaps it is no bother for those who live near to the delivery point or have regular life, but for other consumers, this sale way is a little trouble. Because one transition is only cost ¥20 no cheaper than the supermarket, so few people like to buy.

Shengxian: It was established in 2012 in Suzhou with the O2O electricity supplier model, and now it has expanded to Shanghai and Beijing. This company's approach is online orders by the customer first, then the operators received orders and distribute the fruit to the customer cabinet, and then customers take out their own goods from the cabinet. Shengxian has also provided the home delivery services, but the distribution with self-lifting service at the same time cost too high, nowadays the home delivery service has been cancelled.

Dmall: It is different from other fresh electricity supplier, it uses service providers model that cooperated with Walmart, Metro supermarket, all the goods purchasing and inventory are completely provided by supermarkets. Customers can choose the

nearest business super products in the Dmall App to order, then Dmall's distribution agent will go to the supermarket to pick order and then delivered to the customer's home. Dmall did not select the O2O whole industry chain model to do, and no purchasing and inventory ether. It is seemingly little risk, but for fresh fruit products, such multi-link operation way easy to cause problems especially the connection between different enterprises. In addition, Dmall's current model is not profitable, so the non - enterprise cooperation prospects are not optimistic.

5.4 Customer Analysis

Wonderful Thai Import Fruit Company is based on fruit electricity supplier industry, which belongs to the field of fresh electricity supplier segments. Fruit is the main competition for fresh electricity supplier which will be an important category of fruit of the major fresh platforms or entrepreneurs. Its user behavior has the following characteristics

Customers are generally younger

IiMedia Research (AI media advisory) 2015 data show that China's fresh electricity supplier consumer's men and women are flat, accounting for 50.6% and 49.4%, respectively, age is concentrated in the 26 to 35-year-old. Therefore, young people is the main audience for the Wonderful Thai Import Fruit Company, because young people tend to accept new things, also because they work in the fast-paced life way more in line with the fresh "fast", "enjoy" these selling points.

Highly educated with high-income white-collar workers

IiMedia Research (AI media consulting) data show that 76.9% users of fresh electricity supplier are undergraduate education; enterprise white-collar workers accounted for fresh electricity users in 56%; the monthly income of 3500 to 10000 yuan between the users prefer to use fresh electricity. This means that highly educated, relatively high income white-collar workers are the main consumer groups of online fresh products.

Customers pay more attention to logistics, products, prices and other factors

At present, to customers who accustomed to online shopping to buy fresh products often pay more attention to the price, convenience and category richness (2015iiMedia

Research data show that the 3 factors of consumer online purchase drive accounted for 61.7%, 42.6% and 36.2%) and other factors. Buy online with offline delivery products increases purchasing convenience, also to some extent it is break the boundaries of the space, at the same time, online display with offline adjust resources improve the richness of merchandise type, this is a key reason for improving user stickiness.

Food safety drives imported goods to sell well

In recent years, China has repeatedly exposed food safety problems, while the economic level is rising, the lagging food safety protection has become a more concerned issue of consumers. This led directly to the online users of imported food of all ages, at the same time, through the allocation of resources business platform, the geographical space limitation is broken, this allow the consumers to buy imported goods as possible, therefore, most of the electricity supplier platform users prefer to buy imported food and they are willing to pay extra money.

User habits have not formed, the potential market is huge

liMedia Research (AI media advisory) data show that the clear majority of fresh electricity supplier users use 1~3 times a month to online shopping. While the fresh electricity supplier user habits have not yet formed, and the potential market is huge, electricity supplier market is a piece of fat. And fruit as the main component of high frequency fresh product also has great potential.

CHAPTER 6

MARKETING STRATEGY

6.1 STP

Our market segments are mainly two categories: The wholesaler customer and the retail customer, which accounting for 70% and 30% of the purchasing power.

The wholesaler group who need more Thai import fruit every day. Most of them have their own fruit store in China, their customers are relatively mature and stable. So, they have a demand for green high quality Thai import fruit. Compared to the price, they are more concerned about the quality of fruit.

The second is retail customer, most of them like shopping on line. These customers are divided into the following categories: high-end family, they used to buy import fruit, because they have a good income, and they care about the fruit nutrition and healthy: Yong People like shopping online, they like to buy everything from the internet, also they like to taste the new products, they are less sensitive to the price, if the package is beautiful, they like to try. Nutrition expert, they pay more attention to the fruit flavor and nutrition, and their work is to study healthy eating and then prepare them into health books, so they prefer natural non-pesticide fruit, they are willing to spend more money for buying the fruit in the process, so the green Thai import fruit can satisfy them.

6.2 Marketing Mix

Market mix refers to all the needs of the market are more or less affected by some market factors, in order to achieve the enterprise market objectives or seek some market reaction, enterprises need to combine these factors let products to meet the needs of the market and maximize the profits of the company. These factors are reduced to four factors by E. Jerome McCarthy, which are product, price, place, promotion, people, psychical evidence and process. (Vliet, 2013)。

Product

We choose three Thai import fruit Durian, Mango, Mangosteen as our main products, and these three fruits can run seasonal varieties, our company strictly select the green healthy Thai fruits with non- pesticide. We have already sign the contract with the Thai partner that they should be supervised strictly in the process of planting and standardized after picking. For the packing, our company will distinguish the package base on the value, such as plastic membrane heat preservation packaging, classification sales etc., all the materials we will use Recyclable processing of fruit bags instead of plastic bags. Also, we will offer the detailed description of the nutritional value of various fruits with pictures, and marked in various display areas for consumers to understand.

Price

In the pricing mechanism, we take the market supply and demand as the main reference basis, and adopt the futures model and integral model to adjust prices in a timely manner with different stages of supply and demand changes.

a) Futures pricing.

Our company is mainly sales the high quality, green and healthy high-end brand Thai import fruit.in every season or China early season fruit period, the yield is relatively small, for the early adopters, selection is the main demand. Fruit shortage will be a high probability. According to demand oriented pricing, this period fruit price is higher than other times, and it will take the mode of futures booking. For example, durian in the normal season average price of ¥40 / kg, years of data show that every season time, because the customer like the fresh durian, so the prices rise to ¥50-70 / kg.

Therefore, in the new stage of fruit pricing, with e-commerce platform advantages, when the fruit trees are blossoming, our company will do pre-sale, when sales ratio remained at 80% of the estimated production, we will take the price of ¥55 / kg, and make sure the delivery time with the buyer, and we will regularly feedback fruit growth information though the platform to the consumer which enhance the customer interactivity and fruit sales volume, reduce inventory pressure. When the durian picking into full

maturity, the supply increased, then the price will be restored to ¥40 / kg. The latter period of durian growth is adjusted according to the price elasticity test.

b) Integral model pricing.

Our business platform open integration system, the amount of each purchase of consumers, according to ¥10 to 1 points of the integral score. every year at a fixed time (such as the end of the season), we will have preferential purchase activity, such as 1 points for ¥1, this way can improve the consumer brand stickiness, also can promote product sales.

Place

Our sales channels including website and mobile App, assigned to the third party's platform.

Self-built websites and mobile APP

Our IT designer will form an official website which support the mobile terminal APP. Customers will be able to register the members and writing down reflection and issues from the e-commerce platform and our company will solve the problem and feedback through the platform. According to the history of registration and purchase behavior, our company can accumulate effective data, in the new product listing, timely push promotional information to the customers to improve user stickiness.

Third party electronic business platform

We will select the comprehensive third party electricity supplier platform to settle, use its mature shopping channels to enhance our brand awareness and seize the consumer stickiness and enlarge the sale. Based on the current market situation, we can select the Tmall, Jingdong as the initial electronic business platform.

Promotion

We will use WeChat, blog, online games, micro films, advertising implants, Graded membership system public welfare activities, event marketing and many other ways to promote our fruit, for examples are as follows:

WeChat circle of friend's interaction. We organized a promotional activity to improve friend's concentration to stimulate fruit consumption.

Micro film dissemination: We can collect some Thai local farmers planting story, and orchard origin information, then shooting into a micro film, through the WeChat, micro-blog, community forums and other channels to spread. And during the different festivals, we will take the green and healthy gifts as the festive gifts to customs. Awaken the festival sympathetic response of people who should respect for the elderly.

Public welfare activities. All the fruit sale funds are donated to the welfare fund to help more people. Let the consumers taste Thai fruit products in a special way, have a deep impact on our brand.

People

Our company is composed of management staff, sales staff, IT technical and goods distribution staff and after-sales service staff. Labor division is reasonable, each one do their own duties, our goal is to enhance customer satisfaction, and cultivate customer loyalty. The cultivation of a new customer is six times cost as much as that of an old customer, so we must sure to provide attentive service to the customer. In order to motivate employees and retain talents, our company will establish a stock pool to form a stock ownership incentive system.

Physical evidence

We will advertise in all media channels to create a star Thai import fruit brand through the network homepage to display the enterprise product, the service and the culture to the consumer. we will write detailed points for advertising details include where to launch, live red net, held mango competition, also we will employ some famous photographer to take the fruit pictures as our on-line image to attract the customer.

Process

We will establish a very strict transport management system and trading system for the wholesale group and retail customer. Try the best to elimination of the fruit safety and waste. For example, we will use airport to transport Thai fruit, then change the land transportation with cold chain truck. For all the staff, we ask them to work hardly and they are not allowed to lose temper and gossip customers' behavior and so on. We hope that all our customers can enjoy the Thai fruit while enjoying the life.

CHAPTER 7

STRATEGIC IMPLEMENTATION

Figure 7. 1 Wonderful Thai Business Model Canvas

Key Partner	Key Activities	Value Proposition	Customer Relationship	Customer Segments
1.Raw materials suppliers 2.Express company	High quality ,fresh original Thai import fruit	Free package. Free delivery for retail Free Storage for KA	For the wholesale and retail customer to prvide differentiated services and price.	Middle -class family young people Online shoppers Fitness beauty lovers
	Key Resource		Channel	
	Original Thai import green fresh fruit		Electronic business platform	
Cost Structure		Revenue Stream		
Labor cost , raw material cost , transport cost rent cost and other operation cost		Revenue from the import fruit		

7.1 Production

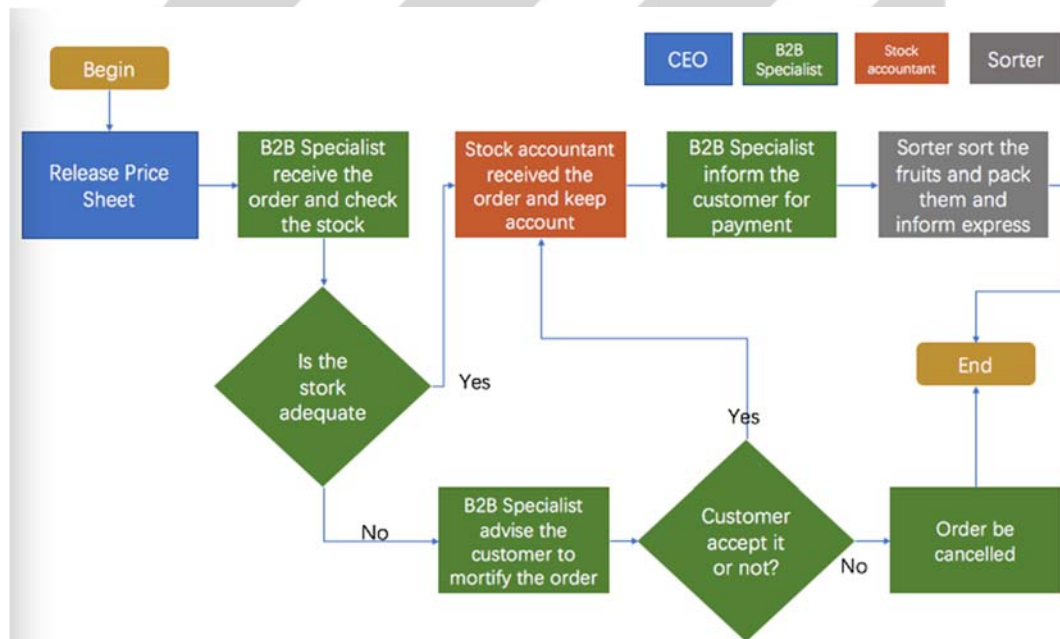


Figure 7. 2 B2B Transaction Process
Source: Dan Wang 2017

We are a Thai import fruit company that offer the fresh import Thai fruit to all the Chinese through the website. we have two major sales channels, one is B2B, every morning, we first send the daily wholesale fruit inventory and price to the B2B specialist, then the B2B specialists will check the inventory and receive the order, If the inventory is enough, the specialist will tell the stock accountant and keep account, then B2B specialists inform the big customer for payment, and tell the sorter to sort the order and pack them, last inform the express.

If the inventory is not adequate, B2B specialists will communicate with the customer and advise them to mortify the order, if the customer agree, the order continue, otherwise, the order be cancelled.

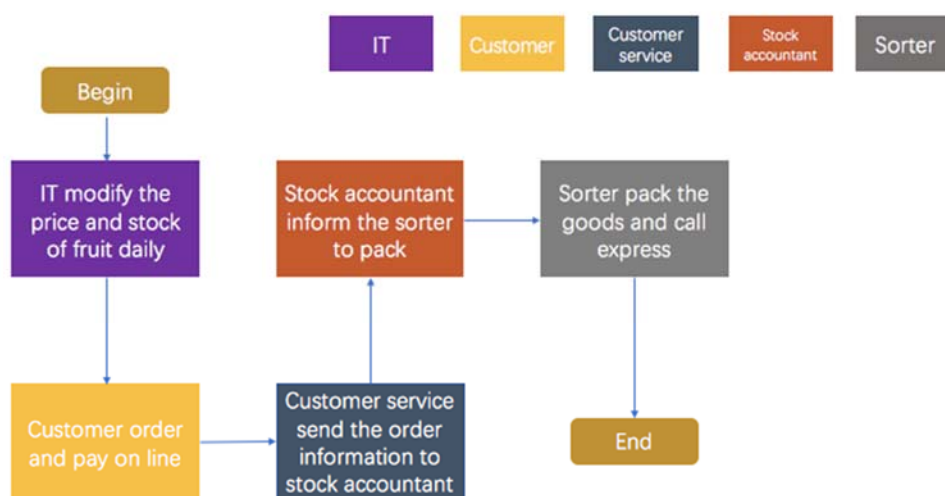


Figure 7. 3 B2C Transaction Process

Source: Dan Wang 2017

The second sale channel is B2C, every morning we will send the daily retail fruit inventory and price to the IT designer, then the IT designer modify the price and stock of the daily fruit, then he tells the customer service begin to receive the order, then the customer will pay online, the customer service will send the order information to the stock

accountant, and stock accountant inform the sorter to pack, then the sorter will sort fruit and pack well, last call express.

All the finished transaction, we will also do well the after-sales service, try to reduce the complaint, increase the sales, we will maintain a good relationship with all customer and media, including self-media and social media. Hope that our Thai imported fruit can go into more Chinese families, Let Thai fruit be the best gift.

At the right time, we will develop more imported fruit types and channels, try to make our company to be the Kingdom of import fruit in Shanghai, even in China, these are our next expansion goals.

7.2 Resource Needs

7.2.1 Human

We need 1 CTO and 18 IT designers who can use and create a unique website and electric business platform to ensure that our fruit can be quickly and accurately sold to all parts of China, they work five days a week.

We need 1 Marketing manager and 1 B2B specialists who can trade with the wholesale big customer, 1 B2C specialists and 2 customer service who can work together to serve the retail customer, 1 website promotion specialist who can promote company products, improve the consumer perception, and make sure that advertising links lead to the correct website. The B2C specialists need to ensure that there are two customer services working every day.

We need 1 Purchasing manager and 4 sorters who charge for select daily import fruit and purchasing the basic supply for the product, and ensure that 4 sorters can take round off duty that can work every day.

We need 1 HR & Admin manager and 3 drivers who can responsible for the picking up the fruit from the airport to the inventory. They also take the round off duty work.

7.2.2 Financial

Because our company is a cross - border import fruit electric company, we need 4 million RMB as the start -up fund, so the pre-investment is large ,75% rely on the two founder's personal investment and national preferential policies, such as overseas students' entrepreneurship fund.25% loan from the bank, we will actively seek government subsidies and incentives, such as middle business tax relief, middle business support program, while maintaining a good credit record, apply for unsecured loans to the bank.

7.2.3 Physical

Table 7. 1 Operate Core Equipment

Item	Quantity	Brand	Price	Total price
Fix assets for operate				
Refrigeration	10	Lecon	¥6,898	¥68,980
Truck	2	Dongfeng	¥106,000	¥212,000
Goods shelf	50	Yeshen	¥200	¥10,000
Weighbridge	2	Yaohua	¥1,200	¥2,400
Air condition	4	Haier	¥5,200	¥20,800
Lamp	10	Oppl	¥20	¥200
Total				¥314,380
Fix assets for office				
Computer	33	ThinkPad	¥3,030	¥100,000
Printer	1	Epson	¥8,000	¥8,000
Office furniture	4	Deli	¥5,000	¥20,000
Office suppliers	1	Deli	¥10,000	¥10,000
Others fixed asset	1	Deli	¥1,400	¥1,400
Total				¥139,400

CHAPTER 8

FINANCIAL PLAN

8.1 Source of Fund

Mrs. Dan Wang and Mr. Zhang, they invested ¥ 1,600,000 and ¥ 1,400,000 respectively and loan ¥ 1,000,000 from the bank jointly created the Wonderful Thai Fruit Company.

This part of the investment comes from the personal savings of the two founders.

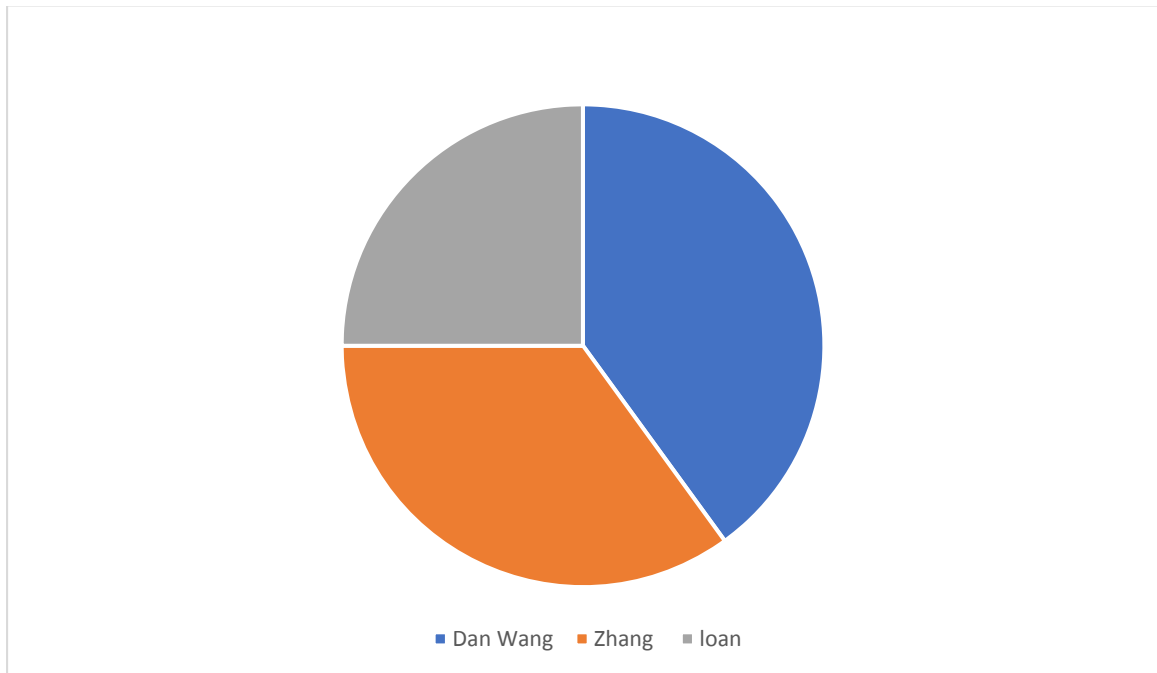


Figure 8. 1 Wonderful Thai Fruit Company Source of Fund

Source: : Dan Wang 2017

8.2 Start-up Plan

Figure 8. 2 Pie Chart of Required Start-up Fund

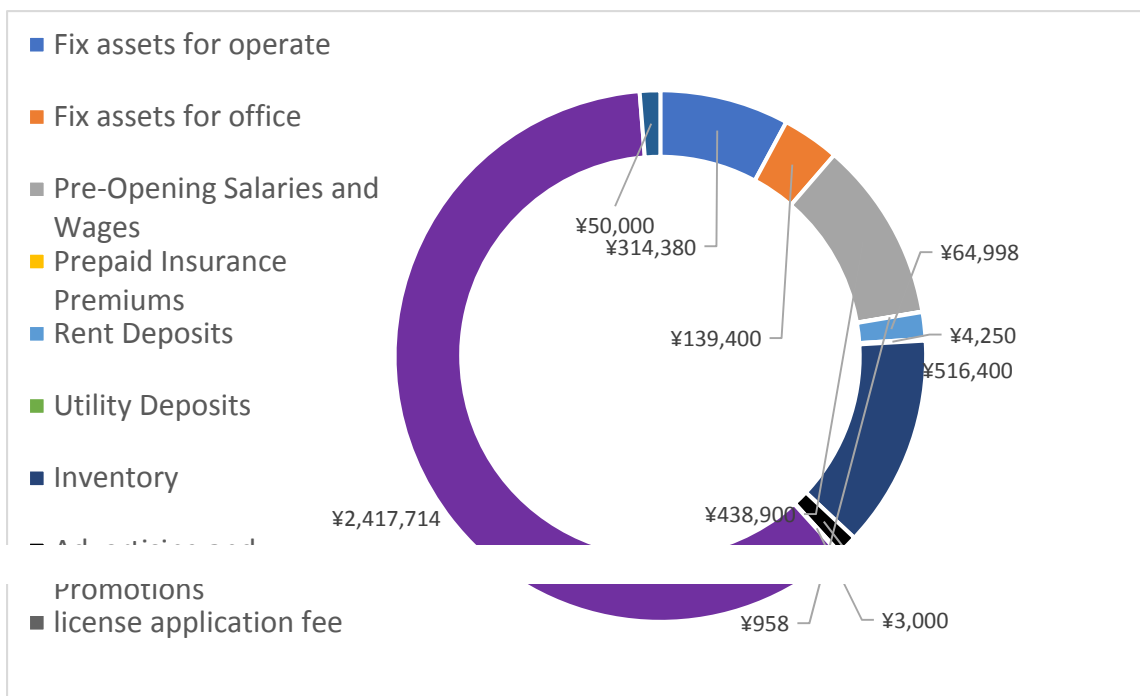


Table 8. 1 Table of Required Start-up Funds

Item	Quantity	Brand	Price	Total price
Fix assets for operate				
Refrigeration	10	Lecon	¥6,898	¥68,980
Truck	2	Dongfeng	¥106,000	¥212,000
Goods shelf	50	Yeshen	¥200	¥10,000
Weighbridge	2	Yaohua	¥1,200	¥2,400
Air condition	4	Haier	¥5,200	¥20,800
Lamp	10	Oppl	¥20	¥200
Total				¥314,380
Fix assets for office				
Computer	33	ThinkPad	¥3,030	¥100,000
Printer	1	Epson	¥8,000	¥8,000
Office furniture	4	Deli	¥5,000	¥20,000
Office suppliers	1	Deli	¥10,000	¥10,000
Others fixed asset	1	Deli	¥1,400	¥1,400
Total				¥139,400
pre-opening wages and salary				
				¥438,900
Total				¥438,900
Rent deposit				
Warehouse rent deposit	3		¥9,000	¥27,000
Office rent deposit	3		¥12,666	¥37,998
Total				¥64,998
Prepaid insurance				
Auto insurance	2	Ping'an	¥333	¥666.67
Property insurance	1	Ping'an	¥292	¥291.67
Total				¥958
License application fee				
				¥3,000
Total				¥3,000
Inventory				
				¥516,400
Total				¥516,400
Utility deposits				
				¥4,250

Total	¥4,250
Advertising and promotion	
	¥50,000
Total	¥50,000
Other initial start-up cost	
	¥50,000
Total	¥50,000
Working capital cash on hand	
	¥2,417,714
Total	¥2,417,714
	¥4,000,000

Before we start business, we need to purchase the necessary equipment for the company the table above lists all the equipment and prices we need at the beginning of our business.

8.3 Salaries and Wages

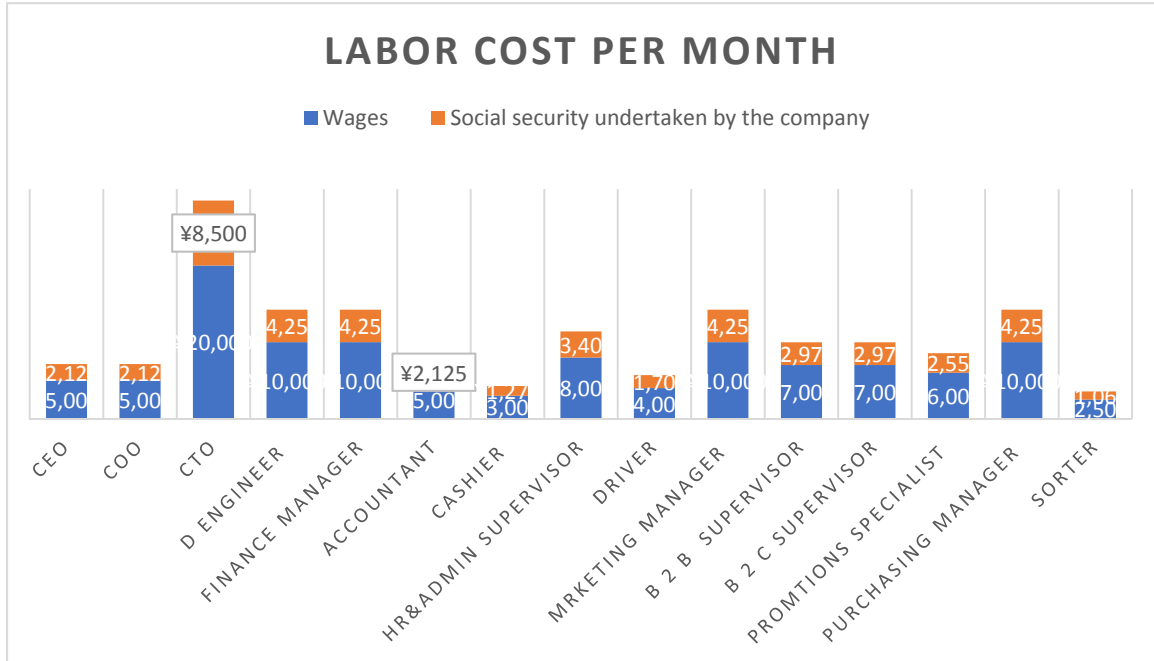


Figure 8. 3 Chart of Fixed Operating Expense

Source: Dan Wang 2017

Table 8. 2 Table of Labor Cost

Position	wage/month	amount	Total	Social security undertaken by the company	Total cost/month	Total cost/year
CEO	¥5,000	1	¥5,000	¥2,125	¥7,125	¥85,500
COO	¥5000	1	¥5000	¥2125	¥7125	¥85500
CTO	¥20000	1	¥20000	¥8500	¥28500	¥342000
IT Engineer *18	¥10000	18	¥180000	¥76500	¥256500	¥3078000
Finance Manager	¥10000	1	¥10000	¥4250	¥14250	¥171000
Cashier	¥3000	1	¥3000	¥1275	¥4275	¥51300
Accountant	¥5000	1	¥5000	¥2,125	¥7125	¥85500
HR & Admin Supervisor	¥8,000	1	¥8,000	¥3400	¥11400	¥136800
Driver	¥4000	3	¥12000	¥5100	¥17100	¥205200
Purchasing Manager	¥10000	1	¥10000	¥4250	¥14250	¥171000
Sorter	¥2500	4	¥10000	¥4250	¥14250	¥171000
Marketing Manager	¥10000	1	¥10000	¥4250	¥14250	¥171000
B 2 C Specialist	¥7000	1	¥7000	¥2975	¥9975	¥119700
Customer Service	¥5000	2	¥10000	¥4250	¥14250	¥171000
B 2 B Specialist	¥7000	1	¥7000	¥2975	¥9975	¥119700
Promotion Specialist	¥6000	1	¥6000	¥2550	¥8550	¥102600
Total		39	¥308000	¥130900	¥438900	¥5266800

8.4 Fixed Operating Expense

The following table shows the details for monthly fixed expenses.

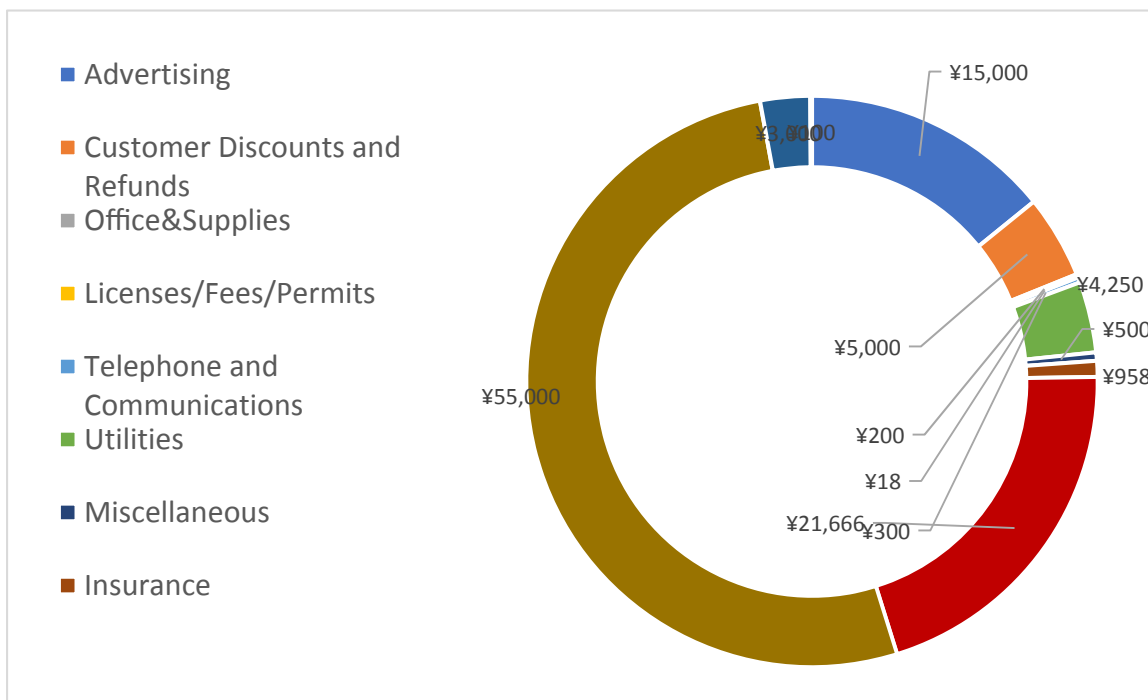


Figure 8. 4 Chart of Fixed Operating Expenses

Source: Dan Wang 2017

Table 8. 3 Table of Fixed Operating Expenses

Expenses	Amount
Advertising	¥15000
Customer Discounts and Refunds	¥5000
Office & Supplies	¥200
Licenses/Fees/Permits	¥18
Telephone and Communications	¥300
Utilities	¥4250
Miscellaneous	¥500
Insurance	¥958
Rent	¥21666
Tax	¥55,000
Truck Expenses	¥3000
Postage and Delivery	¥100
Total fixed operating expenses per month	¥105992
Total fixed operating expenses per year	¥1271904

8.5 Project Sales Forecast in year I

We divided the product into three categories: Durian, Mango and Mangosteen and forecast their sales separately.

8.5.1 Durian part

Table 8. 4 Durian Part Sales Information

Durian Part	
Price per Ton	¥90,000.
Variable Cost per Ton	¥57,000
Gross Margin per Ton	¥33,000

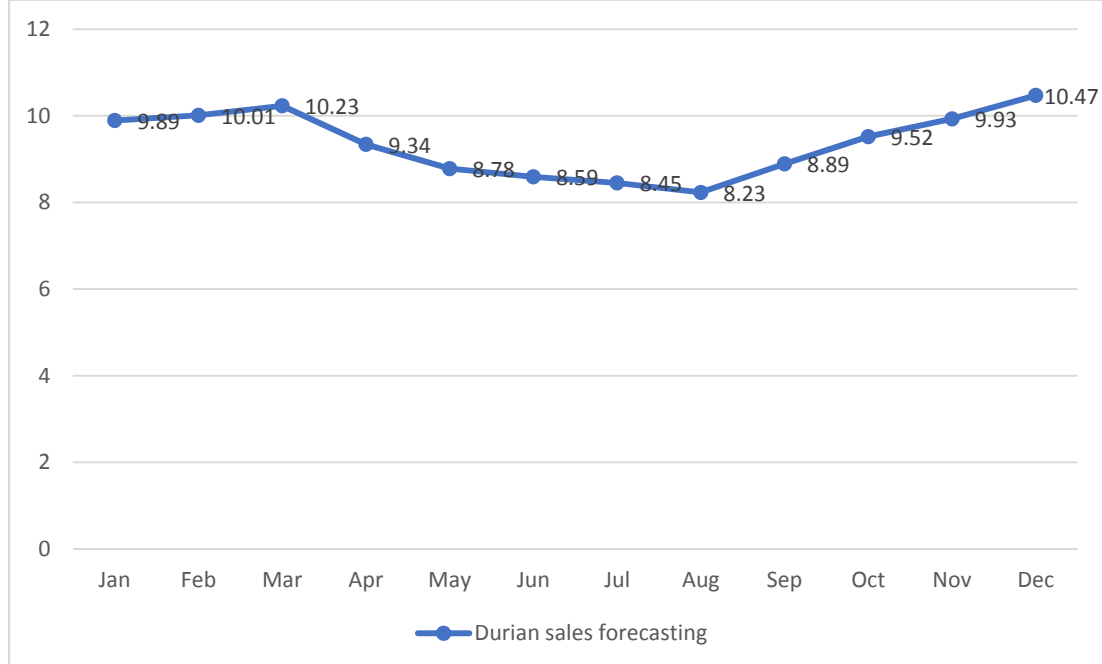


Figure 8. 5 Line Chart of Project Sales Forecast for Durian Part

Table 8. 5 Number of Project Sales Forecast for Durian Part

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
9.89	10.01	10.23	9.34	8.78	8.59	8.45	8.23	8.89	9.52	9.93	10.47	112

Table 8. 6 Breakeven Analysis

Project Revenue	¥10,109,700
Variable Costs	¥6,402,810
Gross Margin	¥3,706,890
Overhead Expense	¥3,974,589
Profit	¥ (267,699)
	(2.65%)
Breakeven Sale Revenue	¥10,839,789.01
Breakeven Sale Units	120

8.5.2 Mango Part**Table 8. 7 Mango Sales Information**

Mango Part	
Price per Ton	¥40,000
Variable Cost per Ton	¥21,500
Gross Margin per Ton	¥18,500



Figure 8. 6 Line Chart of Project Sales Forecast for Mango Part
Source: Dan Wang 2017

Table 8. 8 Number of Project Sales Forecast for Meal Part

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
5.85	6.02	6.12	5.89	6.28	7.45	7.12	7.33	6.37	7.47	6.89	6.23	79

Table 8. 9 Breakeven Analysis

Project Revenue	¥3,160,800.00
Variable Costs	¥1,698,930
Gross Margin	¥1,461,870
Overhead Expense	¥1,788,565
Profit	¥ (326,695)
	(10.34%)
Breakeven Sale Revenue	¥3,867,167,97
Breakeven Sale Units	97

8.5.3 Mangosteen Part**Table 8. 10 Mangosteen Part Sales Information**

Beverage Part	
Price per Ton	¥56,000
Variable Cost per Ton	¥35,000
Gross Margin per Ton	¥21,000

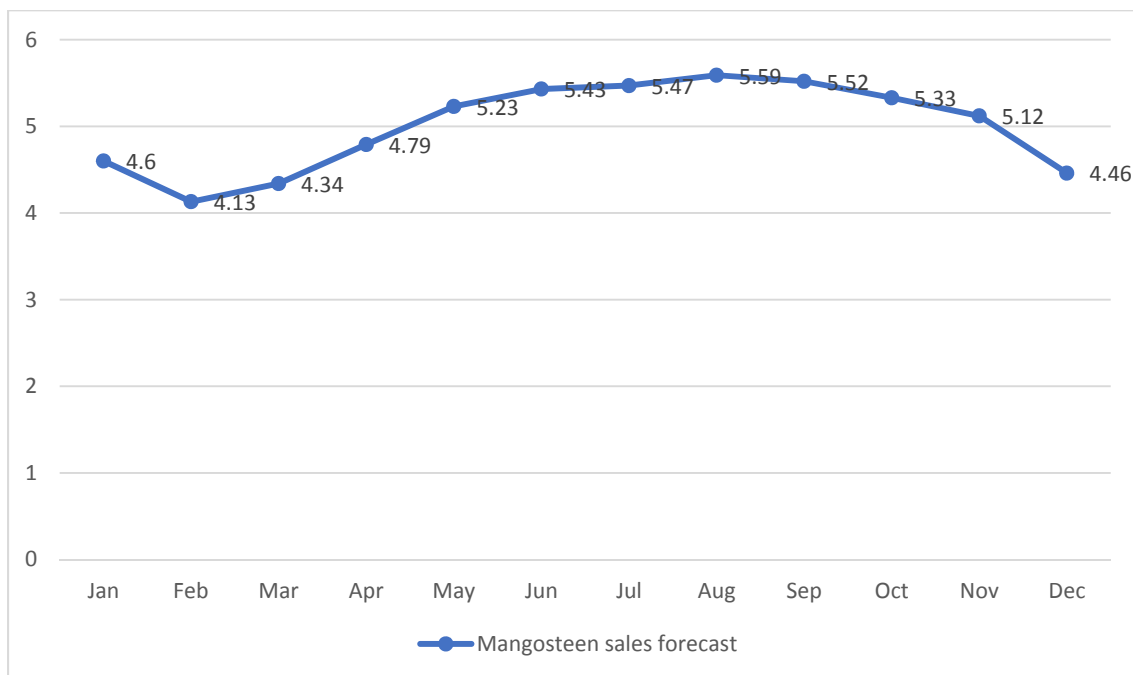


Figure 8. 7 Line Chart of Project Sales Forecast for Mangosteen Part
Source: Dan Wang 2017

Table 8. 11 Number of Project Sales Forecast for Beverage Part

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
4.60	4.13	4.34	4.79	5.23	5.43	5.47	5.59	5.52	5.33	5.12	4.46	60

Table 8. 12 Mangosteen Analysis

Project Revenue	¥3,360,560.00
Variable Costs	¥2,100,350
Gross Margin	¥1,260,210
Overhead Expense	¥861,161
Profit	¥399,049
	11.87%
Breakeven Sale Revenue	¥2,296,429.38
Breakeven Sale Units	41

8.5 Project Profit and Loss

8.5.3 Year I

Table 8. 13 Income Statement Year One

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Totals
Income													
Durian	890,100	900,900	920,700	840,800	790,200	773,100	760,500	740,700	800,100	856,800	893,700	942,300	10,109,700
Mango	234,000	240,800	244,800	235,600	251,200	298,000	284,800	293,200	254,800	298,800	275,600	249,200	3,160,800
Mangosteen	257,600	231,280	243,040	268,240	292,880	304,080	306,320	313,040	309,120	298,480	286,720	249,760	3,360,560
Total Income	1,381,700	1,372,980	1,408,540	1,344,440	1,334,280	1,375,180	1,351,620	1,346,940	1,364,020	1,454,080	1,456,020	1,441,260	16,631,060
Cost of Sales													
Durian	563,730	570,570	583,110	532,380	500,460	489,630	481,650	469,110	506,730	542,640	566,010	596,790	6,402,810
Mango	125,775	129,430	131,580	126,635	135,020	160,175	153,080	157,595	136,955	160,605	148,135	133,945	1,698,930
Mangosteen	161,000	144,550	151,900	167,650	183,050	190,050	191,450	195,650	193,200	186,550	179,200	156,100	2,100,350
Total Cost of Sales	850,505	844,550	866,590	826,665	818,530	839,855	826,180	822,355	836,885	889,795	893,345	886,835	10,202,090
Gross Margin	531,195	528,430	541,950	517,775	515,750	535,325	525,440	524,585	527,135	564,285	562,675	554,425	6,428,970
Total Salary and Wages	438,900	438,900	438,900	438,900	438,900	438,900	438,900	438,900	438,900	438,900	438,900	438,900	5,266,800
Fixed Business Expenses													
Advertising	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	180,000
Car and Truck Expenses	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000
Bank & Merchant Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Contract Labor	-	-	-	-	-	-	-	-	-	-	-	-	-
Conferences & Seminars	-	-	-	-	-	-	-	-	-	-	-	-	-
Customer Discounts and Refund:	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
Dues and Subscriptions	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous	500	500	500	500	500	500	500	500	500	500	500	500	6,000
Insurance (Liability and Property)	958	958	958	958	958	958	958	958	958	958	958	958	11,496
Licenses/Fees/Permits	18	18	18	18	18	18	18	18	18	18	18	18	216
Legal and Professional Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Office Expenses & Supplies	200	200	200	200	200	200	200	200	200	200	200	200	2,400
Postage and Delivery	100	100	100	100	100	100	100	100	100	100	100	100	1,200
Rent (on business property)	21,666	21,666	21,666	21,666	21,666	21,666	21,666	21,666	21,666	21,666	21,666	21,666	259,992
Rent of Vehicles and Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales & Marketing	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxes-Other	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	660,000
Telephone and Communications	300	300	300	300	300	300	300	300	300	300	300	300	3,600
Travel	-	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	51,000
Total Fixed Business Expenses	105,992	105,992	105,992	105,992	105,992	105,992	105,992	105,992	105,992	105,992	105,992	105,992	1,271,904
Other Expenses													
Amortized Start-up Expenses	17,003	17,003	17,003	17,003	17,003	17,003	17,003	17,003	17,003	17,003	17,003	17,003	204,035
Depreciation	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	40,291
Interest													
Commercial Loan	3,003	2,972	2,942	2,912	2,881	2,850	2,820	2,789	2,758	2,727	2,695	2,664	34,012
Commercial Mortgage	956	953	951	948	946	944	941	939	936	934	931	929	11,308
Line of Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Credit Card Debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicle Loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Bank Debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Expenses	24,319	24,286	24,254	24,221	24,188	24,155	24,121	24,088	24,054	24,021	23,987	23,953	289,647
Net Income	(38,016)	(40,748)	(27,196)	(51,338)	(53,330)	(33,722)	(43,573)	(44,395)	(41,811)	(4,628)	(6,204)	(14,420)	(399,381)

Table 8. 14 Cash Flow Statement Year One

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Totals
Beginning Cash Balance	2,417,714	2,391,824	2,363,169	2,348,034	2,308,724	2,267,390	2,245,630	2,213,985	2,181,485	2,151,535	2,158,735	2,164,325	
Cash Inflows													
Income from Sales	1,381,700	1,372,980	1,408,540	1,344,440	1,334,280	1,375,180	1,351,620	1,346,940	1,364,020	1,454,080	1,456,020	1,441,260	16,631,060
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Inflows	1,381,700	1,372,980	1,408,540	1,344,440	1,334,280	1,375,180	1,351,620	1,346,940	1,364,020	1,454,080	1,456,020	1,441,260	16,631,060
Cash Outflows													
Investing Activities													
New Fixed Assets Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
Inventory Addition to Bal.She	-	-	-	-	-	-	-	-	-	-	-	-	-
Cost of Sales	850,505	844,550	866,590	826,665	818,530	839,855	826,180	822,355	836,885	889,795	893,345	886,835	10,202,090
Operating Activities													
Salaries and Wages	438,900	438,900	438,900	438,900	438,900	438,900	438,900	438,900	438,900	438,900	438,900	438,900	5,266,800
Fixed Business Expenses	105,992	105,992	105,992	105,992	105,992	105,992	105,992	105,992	105,992	105,992	105,992	105,992	1,271,904
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Financing Activities													
Loan Payments	12,193	12,193	12,193	12,193	12,193	12,193	12,193	12,193	12,193	12,193	12,193	12,193	146,315
Line of Credit Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Line of Credit Repayments	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Outflows	1,407,590	1,401,635	1,423,675	1,383,750	1,375,615	1,396,940	1,383,265	1,379,440	1,393,970	1,446,880	1,450,430	1,443,920	16,887,109
Cash Flow	(25,890)	(28,655)	(15,135)	(39,310)	(41,335)	(21,760)	(31,645)	(32,500)	(29,950)	7,200	5,590	(2,660)	(256,049)
Operating Cash Balance	2,391,824	2,363,169	2,348,034	2,308,724	2,267,390	2,245,630	2,213,985	2,181,485	2,151,535	2,158,735	2,164,325	2,161,665	
Line of Credit Drawdowns	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash Balance	2,391,824	2,363,169	2,348,034	2,308,724	2,267,390	2,245,630	2,213,985	2,181,485	2,151,535	2,158,735	2,164,325	2,161,665	

Table 8. 15 Balance Sheet Year One

	<u>Base Period</u>	<u>End of Year One</u>
Assets		
Current Assets		
Cash	2,417,714	2,161,665
Accounts Receivable	-	-
Inventory	516,400	516,400
Prepaid Expenses	562,106	374,737
Other Current	50,000	33,333
Total Current Assets	<u>3,546,220</u>	<u>3,086,136</u>
Fixed Assets		
Refrigerator and air condition	89,780	89,780
Trucks	212,000	212,000
Goods shelf	10,000	10,000
Weightbrige	2,400	2,400
Furniture and Fixtures	20,000	20,000
Office supplies	10,000	10,000
Other Fixed Assets	109,600	109,600
Total Fixed Assets	<u>453,780</u>	<u>453,780</u>
Less: Accumulated Depreciation	-	40,291
Total Assets	<u><u>4,000,000</u></u>	<u><u>3,499,624</u></u>
Liabilities and Owner's Equity		
Liabilities		
Accounts Payable	-	-
Loan Payable	758,576	664,995
Mortgage Payable	241,424	234,010
Credit Card Debt	-	-
Vehicle Loans	-	-
Other Bank Debt	-	-
Line of Credit Balance	-	-
Total Liabilities	<u>1,000,000</u>	<u>899,005</u>
Owner's Equity		
Common Stock	3,000,000	3,000,000
Retained Earnings	-	(399,381)
Dividends Dispersed	-	-
Total Owner's Equity	<u>3,000,000</u>	<u>2,600,619</u>
Total Liabilities and Owner's Equity	<u><u>4,000,000</u></u>	<u><u>3,499,624</u></u>
	Statement Balances	Statement Balances

8.5.4 Year II

Table 8. 16 Income Statement Year Two

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Totals
Income													
Durian	979,110	990,990	1,012,770	924,660	869,220	850,410	836,550	814,770	880,110	942,480	983,070	1,036,530	11,120,670
Mango	257,400	264,880	269,280	259,160	276,320	327,800	313,280	322,520	280,280	328,680	303,160	274,120	3,476,880
Mangosteen	283,360	254,408	267,344	295,064	322,168	334,488	336,952	344,344	340,032	328,328	315,392	274,736	3,696,616
Total Income	1,519,870	1,510,278	1,549,394	1,478,884	1,467,708	1,512,698	1,486,782	1,481,634	1,500,422	1,599,488	1,601,622	1,585,386	18,294,166
Cost of Sales													
Durian	620,103	627,627	641,421	585,618	550,506	538,593	529,815	516,021	557,403	596,904	622,611	656,469	7,043,091
Mango	138,353	142,373	144,738	139,299	148,522	176,193	168,388	173,355	150,651	176,666	162,949	147,340	1,868,823
Mangosteen	177,100	159,005	167,090	184,415	201,355	209,055	210,595	215,215	212,520	205,205	197,120	171,710	2,310,385
Total Cost of Sales	935,556	929,005	953,249	909,332	900,383	923,841	908,798	904,591	920,574	978,775	982,680	975,519	11,222,299
Gross Margin	584,315	581,273	596,145	569,553	567,325	588,858	577,984	577,044	579,849	620,714	618,943	609,868	7,071,867
Total Salary and Wages	452,067	452,067	452,067	452,067	452,067	452,067	452,067	452,067	452,067	452,067	452,067	452,067	5,424,804
Fixed Business Expenses													
Advertising	15,450	15,450	15,450	15,450	15,450	15,450	15,450	15,450	15,450	15,450	15,450	15,450	185,400
Car and Truck Expenses	3,090	3,090	3,090	3,090	3,090	3,090	3,090	3,090	3,090	3,090	3,090	3,090	37,080
Bank & Merchant Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Contract Labor	-	-	-	-	-	-	-	-	-	-	-	-	-
Conferences & Seminars	-	-	-	-	-	-	-	-	-	-	-	-	-
Customer Discounts and Refund:	5,150	5,150	5,150	5,150	5,150	5,150	5,150	5,150	5,150	5,150	5,150	5,150	61,800
Dues and Subscriptions	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous	515	515	515	515	515	515	515	515	515	515	515	515	6,180
Insurance (Liability and Property)	987	987	987	987	987	987	987	987	987	987	987	987	11,841
Licenses/Fees/Permits	19	19	19	19	19	19	19	19	19	19	19	19	222
Legal and Professional Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Office Expenses & Supplies	206	206	206	206	206	206	206	206	206	206	206	206	2,472
Postage and Delivery	103	103	103	103	103	103	103	103	103	103	103	103	1,236
Rent (on business property)	22,316	22,316	22,316	22,316	22,316	22,316	22,316	22,316	22,316	22,316	22,316	22,316	267,792
Rent of Vehicles and Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales & Marketing	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxes-Other	56,650	56,650	56,650	56,650	56,650	56,650	56,650	56,650	56,650	56,650	56,650	56,650	679,800
Telephone and Communications	309	309	309	309	309	309	309	309	309	309	309	309	3,708
Travel	-	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	4,378	4,378	4,378	4,378	4,378	4,378	4,378	4,378	4,378	4,378	4,378	4,378	52,530
Total Fixed Business Expenses	109,172	109,172	109,172	109,172	109,172	109,172	109,172	109,172	109,172	109,172	109,172	109,172	1,310,061
Other Expenses													
Amortized Start-up Expenses	17,003	17,003	17,003	17,003	17,003	17,003	17,003	17,003	17,003	17,003	17,003	17,003	204,035
Depreciation	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	40,291
Interest													
Commercial Loan	2,632	2,601	2,569	2,537	2,505	2,473	2,440	2,408	2,375	2,343	2,310	2,277	29,469
Commercial Mortgage	926	924	921	919	916	914	911	909	906	903	901	898	10,948
Line of Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Credit Card Debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicle Loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Bank Debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxes	3,232	2,630	5,612	300	(138)	4,175	2,007	1,826	2,394	10,574	10,227	8,419	51,259
Total Other Expenses	27,151	26,515	29,462	24,116	23,643	27,922	25,719	25,503	26,036	34,181	33,798	31,955	336,002
Net Income	(4,075)	(6,481)	5,444	(15,803)	(17,557)	(303)	(8,974)	(9,698)	(7,426)	25,294	23,905	16,674	999

Table 8. 18 Balance Sheet Year Two

	<u>End of Year One</u>	<u>End of Year Two</u>
Assets		
Current Assets		
Cash	2,161,665	2,301,094
Accounts Receivable	-	-
Inventory	516,400	516,400
Prepaid Expenses	374,737	187,369
Other Current	33,333	16,667
Total Current Assets	3,086,136	3,021,529
Fixed Assets		
Refrigerator and air condition	89,780	89,780
Trucks	212,000	212,000
Goods shelf	10,000	10,000
Weightbrige	2,400	2,400
Furniture and Fixtures	20,000	20,000
Office supplies	10,000	10,000
Other Fixed Assets	109,600	109,600
Total Fixed Assets	453,780	453,780
Less: Accumulated Depreciation	40,291	80,583
Total Assets	3,499,624	3,394,726
Liabilities and Owner's Equity		
Liabilities		
Accounts Payable	-	-
Notes Payable	664,995	566,872
Mortgage Payable	234,010	226,236
Credit Card Debt	-	-
Vehicle Loans	-	-
Other Bank Debt	-	-
Line of Credit Balance	-	-
Total Liabilities	899,005	793,108
Owner's Equity		
Common Stock	3,000,000	3,000,000
Retained Earnings	(399,381)	(398,381)
Dividends Dispersed	-	-
Total Owner's Equity	2,600,619	2,601,619
Total Liabilities and Owner's Equity	3,499,624	3,394,726
	Statement Balances	Statement Balances

8.5.5 Year III

Table 8. 19 Income Statement Year Three

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Totals
Income													
Durian	1,125,977	1,139,639	1,164,686	1,063,359	999,603	977,972	962,033	936,986	1,012,127	1,083,852	1,130,531	1,192,010	12,788,771
Mango	296,010	304,612	309,672	298,034	317,768	376,970	360,272	370,898	322,322	377,982	348,634	315,238	3,998,412
Mangosteen	325,864	292,569	307,446	339,324	370,493	384,661	387,495	395,996	391,037	377,577	362,701	315,946	4,251,108
Total Income	1,747,851	1,736,820	1,781,803	1,700,717	1,687,864	1,739,603	1,709,799	1,703,879	1,725,485	1,839,411	1,841,865	1,823,194	21,038,291
Cost of Sales													
Durian	713,118	721,771	737,634	673,461	633,082	619,382	609,287	593,424	641,013	686,440	716,003	754,939	8,099,555
Mango	159,105	163,729	166,449	160,193	170,800	202,621	193,646	199,358	173,248	203,165	187,391	169,440	2,149,146
Mangosteen	203,665	182,856	192,154	212,077	231,558	240,413	242,184	247,497	244,398	235,986	226,688	197,467	2,656,943
Total Cost of Sales	1,075,889	1,068,356	1,096,236	1,045,731	1,035,440	1,062,417	1,045,118	1,040,279	1,058,660	1,125,591	1,130,081	1,121,846	12,905,644
Gross Margin	671,962	668,464	685,567	654,985	652,424	677,186	664,682	663,600	666,826	713,821	711,784	701,348	8,132,647
Total Salary and Wages	465,629	465,629	465,629	465,629	465,629	465,629	465,629	465,629	465,629	465,629	465,629	465,629	5,587,548
Fixed Business Expenses													
Advertising	15,914	15,914	15,914	15,914	15,914	15,914	15,914	15,914	15,914	15,914	15,914	15,914	190,962
Car and Truck Expenses	3,183	3,183	3,183	3,183	3,183	3,183	3,183	3,183	3,183	3,183	3,183	3,183	38,192
Bank & Merchant Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Contract Labor	-	-	-	-	-	-	-	-	-	-	-	-	-
Conferences & Seminars	-	-	-	-	-	-	-	-	-	-	-	-	-
Customer Discounts and Refunds	5,305	5,305	5,305	5,305	5,305	5,305	5,305	5,305	5,305	5,305	5,305	5,305	63,654
Dues and Subscriptions	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous	530	530	530	530	530	530	530	530	530	530	530	530	6,365
Insurance (Liability and Property)	1,016	1,016	1,016	1,016	1,016	1,016	1,016	1,016	1,016	1,016	1,016	1,016	12,196
Licenses/Fees/Permits	19	19	19	19	19	19	19	19	19	19	19	19	229
Legal and Professional Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Office Expenses & Supplies	212	212	212	212	212	212	212	212	212	212	212	212	2,546
Postage and Delivery	106	106	106	106	106	106	106	106	106	106	106	106	1,273
Rent (on business property)	22,985	22,985	22,985	22,985	22,985	22,985	22,985	22,985	22,985	22,985	22,985	22,985	275,826
Rent of Vehicles and Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales & Marketing	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxes-Other	58,350	58,350	58,350	58,350	58,350	58,350	58,350	58,350	58,350	58,350	58,350	58,350	700,194
Telephone and Communications	318	318	318	318	318	318	318	318	318	318	318	318	3,819
Travel	-	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	4,509	4,509	4,509	4,509	4,509	4,509	4,509	4,509	4,509	4,509	4,509	4,509	54,106
Total Fixed Business Expenses	112,447	112,447	112,447	112,447	112,447	112,447	112,447	112,447	112,447	112,447	112,447	112,447	1,349,363
Other Expenses													
Amortized Start-up Expenses	17,003	17,003	17,003	17,003	17,003	17,003	17,003	17,003	17,003	17,003	17,003	17,003	204,035
Depreciation	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	40,291
Interest													
Commercial Loan	2,244	2,211	2,177	2,144	2,110	2,077	2,043	2,009	1,975	1,940	1,906	1,871	24,706
Commercial Mortgage	896	893	890	888	885	882	880	877	874	871	869	866	10,570
Line of Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Credit Card Debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicle Loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Bank Debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxes	17,478	16,785	20,213	14,104	13,599	18,559	16,065	15,856	16,509	25,915	25,515	23,435	224,034
Total Other Expenses	40,978	40,249	43,641	37,496	36,955	41,878	39,348	39,102	39,718	49,087	48,650	46,533	503,636
Net Income	52,908	50,139	63,850	39,413	37,393	57,232	47,258	46,422	49,032	86,657	85,058	76,738	692,100

Table 8. 20 Cash Flow Year Three

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Totals
Beginning Cash Balance	2,301,094	2,382,786	2,460,982	2,501,803	2,566,520	2,628,675	2,669,330	2,743,743	2,817,074	2,845,201	2,968,753	3,090,268	
Cash Inflows													
Income from Sales	1,747,851	1,736,820	1,781,803	1,700,717	1,687,864	1,739,603	1,709,799	1,703,879	1,725,485	1,839,411	1,841,865	1,823,194	21,038,291
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Inflows	1,747,851	1,736,820	1,781,803	1,700,717	1,687,864	1,739,603	1,709,799	1,703,879	1,725,485	1,839,411	1,841,865	1,823,194	21,038,291
Cash Outflows													
Investing Activities													
New Fixed Assets Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
Inventory Addition to Bal.She	-	-	-	-	-	-	-	-	-	-	-	-	-
Cost of Sales	1,075,889	1,068,356	1,096,236	1,045,731	1,035,440	1,062,417	1,045,118	1,040,279	1,058,660	1,125,591	1,130,081	1,121,846	12,905,644
Operating Activities													
Salaries and Wages	465,629	465,629	465,629	465,629	465,629	465,629	465,629	465,629	465,629	465,629	465,629	465,629	5,587,548
Fixed Business Expenses	112,447	112,447	112,447	112,447	112,447	112,447	112,447	112,447	112,447	112,447	112,447	112,447	1,349,363
Taxes	-	-	54,476	-	-	46,262	-	-	48,430	-	-	74,866	224,034
Financing Activities													
Loan Payments	12,193	12,193	12,193	12,193	12,193	12,193	12,193	12,193	12,193	12,193	12,193	12,193	146,315
Line of Credit Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Line of Credit Repayments	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Outflows	1,666,158	1,658,625	1,740,981	1,636,000	1,625,709	1,698,947	1,635,387	1,630,548	1,697,358	1,715,859	1,720,350	1,786,981	20,212,903
Cash Flow	81,693	78,195	40,822	64,717	62,155	40,655	74,413	73,331	28,127	123,552	121,515	36,213	825,387
Operating Cash Balance	2,382,786	2,460,982	2,501,803	2,566,520	2,628,675	2,669,330	2,743,743	2,817,074	2,845,201	2,968,753	3,090,268	3,126,481	
Line of Credit Drawdowns	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash Balance	2,382,786	2,460,982	2,501,803	2,566,520	2,628,675	2,669,330	2,743,743	2,817,074	2,845,201	2,968,753	3,090,268	3,126,481	

Table 8. 21 Balance Sheet Year Three

	<u>End of Year Two</u>	<u>End of Year Three</u>
Assets		
Current Assets		
Cash	2,301,094	3,126,481
Accounts Receivable	-	-
Inventory	516,400	516,400
Prepaid Expenses	187,369	0
Other Current	16,667	(0)
Total Current Assets	<u>3,021,529</u>	<u>3,642,881</u>
Fixed Assets		
Refrigerator and air condition	89,780	89,780
Trucks	212,000	212,000
Goods shelf	10,000	10,000
Weightbrige	2,400	2,400
Furniture and Fixtures	20,000	20,000
Office supplies	10,000	10,000
Other Fixed Assets	109,600	109,600
Total Fixed Assets	<u>453,780</u>	<u>453,780</u>
Less: Accumulated Depreciation	<u>80,583</u>	<u>120,874</u>
Total Assets	<u><u>3,394,726</u></u>	<u><u>3,975,786</u></u>
Liabilities and Owner's Equity		
Liabilities		
Accounts Payable	-	-
Notes Payable	566,872	463,984
Mortgage Payable	226,236	218,085
Credit Card Debt	-	-
Vehicle Loans	-	-
Other Bank Debt	-	-
Line of Credit Balance	-	-
Total Liabilities	<u>793,108</u>	<u>682,069</u>
Owner's Equity		
Common Stock	3,000,000	3,000,000
Retained Earnings	(398,381)	293,718
Dividends Dispersed	-	-
Total Owner's Equity	<u>2,601,619</u>	<u>3,293,718</u>
Total Liabilities and Owner's Equity	<u><u>3,394,726</u></u>	<u><u>3,975,786</u></u>
	Statement Balances	Statement Balances



8.6 Year End Summary

Table 8. 22 Year End Summary

	<u>Year One</u>	%	<u>Year Two</u>	%	<u>Year Three</u>	%
Income						
Durian	10,109,700		11,120,670		12,788,771	
Mango	3,160,800		3,476,880		3,998,412	
Mangosteen	3,360,560		3,696,616		4,251,108	
Total Income	<u>16,631,060</u>	100.00%	<u>18,294,166</u>	100.00%	<u>21,038,291</u>	100.00%
Cost of Sales						
Durian	6,402,810		7,043,091		8,099,555	
Mango	1,698,930		1,868,823		2,149,146	
Mangosteen	2,100,350		2,310,385		2,656,943	
	-		-		-	
Total Cost of Sales	<u>10,202,090</u>	61.34%	<u>11,222,299</u>	61.34%	<u>12,905,644</u>	61.34%
Gross Margin	<u>6,428,970</u>	38.66%	<u>7,071,867</u>	38.66%	<u>8,132,647</u>	38.66%
Total Salary and Wages	5,266,800	31.67%	5,424,804	29.65%	5,587,548	26.56%
Fixed Business Expenses						
Advertising	180,000		185,400		190,962	
Car and Truck Expenses	36,000		37,080		38,192	
Bank & Merchant Fees	-		-		-	
Contract Labor	-		-		-	
Conferences & Seminars	-		-		-	
Customer Discounts and Refunds	60,000		61,800		63,654	
Dues and Subscriptions	-		-		-	
Miscellaneous	6,000		6,180		6,365	
Insurance (Liability and Property)	11,496		11,841		12,196	
Licenses/Fees/Permits	216		222		229	
Legal and Professional Fees	-		-		-	
Office Expenses & Supplies	2,400		2,472		2,546	
Postage and Delivery	1,200		1,236		1,273	
Rent (on business property)	259,992		267,792		275,826	
Rent of Vehicles and Equipment	-		-		-	
Sales & Marketing	-		-		-	
Taxes-Other	660,000		679,800		700,194	
Telephone and Communications	3,600		3,708		3,819	
Travel	-		-		-	
Utilities	51,000		52,530		54,106	
Total Fixed Business Expenses	<u>1,271,904</u>	7.65%	<u>1,310,061</u>	7.16%	<u>1,349,363</u>	6.41%
Operating Income (before Other Expenses)	(109,734)	-0.66%	337,002	1.84%	1,195,736	5.68%
[EBITDA]						
Other Expenses						
Amortized Start-up Expenses	204,035		204,035		204,035	
Depreciation	40,291		40,291		40,291	
Interest						
Commercial Loan	34,012		29,469		24,706	
Commercial Mortgage	11,308		10,948		10,570	
Line of Credit	-		-		-	
Credit Card Debt	-		-		-	
Vehicle Loans	-		-		-	
Other Bank Debt	-		-		-	
Taxes	-		51,259		224,034	
Total Other Expenses	<u>289,647</u>	1.74%	<u>336,002</u>	1.84%	<u>503,636</u>	2.39%
Net Income	<u>(399,381)</u>	-2.40%	<u>999</u>	0.01%	<u>692,100</u>	3.29%

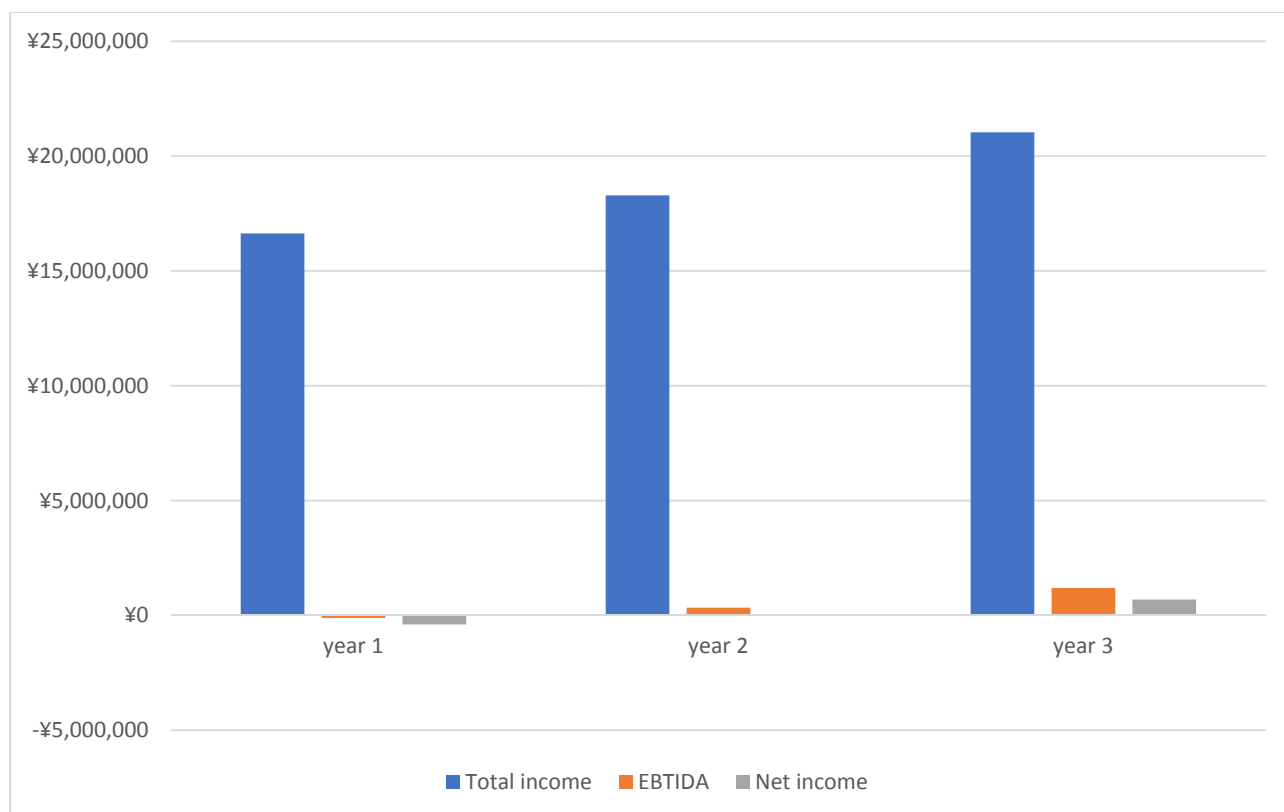


Figure 8. 8 Bar Chart of Year End Summary
Source: Dan Wang 2017

Table 8. 23 Financial Ratio

Ratio	Year One	Year Two	Year Three	RMA Industry Norms
Liquidity				
Current Ratio	3.4	3.8	5.3	
Quick Ratio	2.4	2.9	4.6	
Safety				
Debt to Equity Ratio	0.3	0.3	0.2	
Debt to Coverage Ratio	-0.4	0.1	1.1	
Profitability				
Sales Growth	0.0%	10.0%	15.0%	
COGS to Sales	61.3%	61.3%	61.3%	
Gross Profit Margin	38.7%	38.7%	38.7%	
SG&A to Sales	39.3%	36.8%	33.0%	
Net Profit Margin	-2.4%	0.0%	3.3%	
Return on Equity	-15.4%	0.0%	21.0%	
Return on Assets	-11.4%	0.0%	17.4%	
Owner's Compensation to Sales	0.7%	0.7%	0.6%	
Efficiency				
Days in Receivables	0.0	0.0	0.0	
Accounts Receivable Turnover	0.0	0.0	0.0	
Days in Inventory	18.2	16.6	14.4	
Inventory Turnover	19.8	21.7	25.0	
Sales to Total Assets	4.8	5.4	5.3	

8.7 Breakeven Analysis

The following table clearly shows the breakeven in our company. We use labor costs and fixed operating expenses as our calculation tools.

When our sales reach ¥ 17136398 , we can achieve a flat deficit balance. According to estimates, we will be in the second year to break even.

Table 8. 24 Breakeven Point

Breakeven Analysis		Dollars	Percent
Annual Sales Revenue		¥ 16,631,060.00	100.00%
Cost of Sales		10,202,090	61.34%
Gross Margin		6,428,970	38.66%
Salaries and Wages		5,266,800	
Fixed Operating Expenses		1,357,516	
Total Fixed Business Expenses		6,624,316	
Breakeven Sales Calculation		6,624,316	
		38.66%	
Breakeven Sales in Dollars		¥ 17,136,398.00	

CHAPTER 9

CONTINGENCY PLAN

I envisioned several possible risks.

➤ **Thailand's unstable political situation**

In our business model, Thailand fruit is our most important resource, if in the process of operation, once the Thailand coup, it will lead to fracture of our supply chain, we will pay large customers liquidated damages, which will have a significant influence on the company. Therefore, in the process of the development of the company, we will seek more imported fruits from other countries to ensure the normal operation of the company.

➤ **Long time transportation and varies changing temperature causes the fruit easy to degenerate.**

Due to the different temperature between the Thailand and China, it will cause large temperature fluctuations, in the transport process, the fruit easily to rot, in order to solve this problem, we will only purchase 80% mature fruit, and use the different types of transportation, such as mango fruit, we will deliver by airplane, other fruit like durian, mangos teen, we will separate to deliver by fresh-keeping truck.

➤ **The purchasing power is low**

After the company opening, the purchasing power of customers cannot achieve the desired results, we will find out the reasons for analysis, increasing advertising and promotion channel, also do the promotional effort. For example, we can hold the free street tasting activity, let the guests know more difference about Thai import fruit and local fruit, we will try the best to increase sales.

➤ **Uncertainty factors affect the company**

During the operation of the company, there may be unforeseen losses such as fire, flood, theft would affect the company, in order to reduce the risk, our company will purchase large freight insurance and property insurance, and we will develop detailed warning plans. Once the emergency event occurs, we will actively accept public and governmental oversight

REFLECTIVE STATEMENT

Thailand is a rich agricultural country, before I came to Stamford University to study, my part-time job is a tour leader, I love to eat Thai fruit very much, and I found so many Chinese they also like, because both in taste and nutritional value, Thailand fruit is very good. Therefore, in the choice of graduation thesis, I chose the imported fruit of Thailand for analysis and research. Because I hope that more compatriots who are unable to come to Thailand because of other personal factors also can enjoy the authentic Thai import fruits at home.

Of course, I know, this is not a perfect business plan, due to the limited time and lack of some detail information, I cannot show every detail perfectly. After I graduated from the university, if I want to do the Thai import fruit business, I will do the market research, customer analysis more scientifically.

The biggest selling point in this business plan is the original Thai import fruit. Our aim is to provide the freshest, most authentic Thai fruit to all the Chinese, but because of the difference of the temperature and humidity between China and Thailand, the fruit transportation will inevitably be a problem, even if we would choose 80% mature fruit, as well as the choice of air way to deliver, the fruit taste will also be different from the Thai. Through more than 2 months research and analysis for the Thai import fruit, I have a deep understanding of imported fruits in Thailand, also know the importance of a business plan, a good professional business plan can help the company understand whether an investment is correct and reasonable, avoid the risk, because investment is not only related to the funds, more involved is the future development trend, and the profit and loss change of the company, it is very useful to help me in my future choice of business.

Finally, I must say that I am very confident in this business plan. In the future I will continue to optimize the project and start my own business at the right time.

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