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INTRO & BACKGROUND



Products

Spring rolls, smoothies, and juices

Market

Gen-Z, primarily college students

Location

Library Mall on State Street

Payment

Venmo and Cash

Seasonality

High sales in warm months

Decision Problem & Research Statements

Decision Problem: What needs do our customers have that are currently not being met at the Fresh Cool Drinks food truck?

Research Statements:

- 1. Determine customer expectations and satisfaction
- 2. Determine customer loyalty
- 3. Investigate customer lifestyles
- 4. Determine customer problems with existing products and services

Methodology & Findings

Secondary Research

- IBIS World Database
- Mintel
- Food Truck Nation Full Report
- Journal of Foodservice Business
- Sodexo

Methodology & Findings

- Qualitative Research
 - Observational Research
 - Depth Interviews

Methodology & Findings

What we would do:

- Survey Method
 - Depth interviews in-person
- Sampling
 - Probability sample-random

Research Statement #1: Determine customer expectations and satisfaction

Customer needs are not being met

| Overall satisfaction with Fresh Cool Drinks | | | |
|---|-----------------------|--|--|
| Mean | Standard Deviation | | |
| 3.29 | 0.944 | | |

Research Statement #1: Determine customer expectations and satisfaction

Services must be convenient to satisfy

| Importance of convenience in getting takeout food | | | | |
|---|-----------------------|--|--|--|
| | Standard Deviation | | | |
| 3.98 | 0.795 | | | |

Research Statement #1: Determine customer expectations and satisfaction

Waiting in lines won't affect satisfaction

| | | Satisfaction with Fresh Cool Drinks | Willingness to wait outside for food |
|--------------------------------------|---------------------|--|--------------------------------------|
| Satisfaction with | Pearson correlation | 1 | .138 |
| Fresh Cool Drinks | Sig. (2-tailed) | | .349 |
| | N | 48 | 48 |
| Willingness to wait outside for food | Pearson Correlation | .138 | 1 |
| | Sig. (2-tailed) | .349 | |
| | N | 48 | 50 |

Research Statement #1: Determine customer expectations and satisfaction

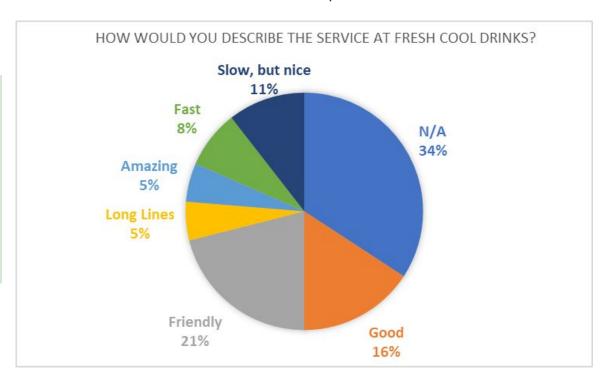
Lines influence food truck selection

Importance of wait time in food truck selection

| Mean | Standard Deviation |
|------|-----------------------|
| 3.9 | 1.015 |

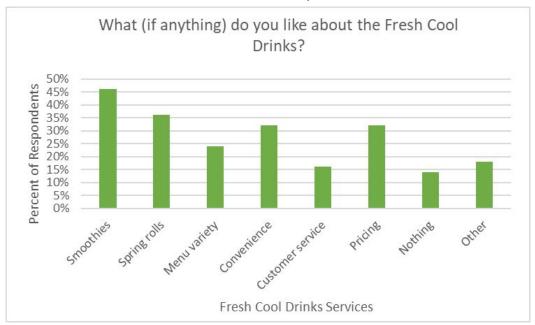
→ Research Statement #1: Determine customer expectations and satisfaction

Customers satisfied with customer service



Research Statement #1: Determine customer expectations and satisfaction

Smoothies and spring rolls meet expectations



Research Statement #2: Determine customer loyalty

Customers have little loyalty

| | Paired Samples Test | | | | | | | | | |
|------|---|------|-----------------------|------------------------|-------|-------|-------|----|-------------|-------------|
| | Paired Differences Significance | | | | | | | | | |
| | Frequency of 95% Confidence Interval | | | | | | | | | |
| Fres | chases from sh Cool nks, and | Mean | Standard Deviation | Standard Error Mean | Lower | Upper | t | df | One-Sided P | Two-Sided P |
| purc | quency of chases from er food ks | .140 | .670 | .095 | 051 | .331 | 1.477 | 49 | .073 | .146 |

Research Statement #2: Determine customer loyalty

Customers
have little
loyalty towards
food trucks

| Question | Mean | Standard Deviation |
|--|------|--------------------|
| How often do you purchase from the Fresh Cool Drinks food truck? | 1.40 | .571 |

| Question | Mean | Standard Deviation |
|---|------|--------------------|
| How often do you purchase food from food trucks on State street other than Fresh Cool Drinks? | 1.54 | .579 |

Research Statement #3: Investigate customer lifestyles

Card is preferred method of payment

| Cross Tabulation | | | | | | |
|------------------|--------------|-----------------|------|--|--|--|
| | Payment Type | | | | | |
| Education | Card | Card Cash Venmo | | | | |
| Undergraduate | 89.1% | 2.2% | 8.7% | | | |
| Graduate | 100% | 0% | 0% | | | |
| Non-Student | 50% | 50% | 0% | | | |

Research Statement #3: Investigate customer lifestyles

Online presence is valued

| Question | Mean | Standard Deviation |
|---|------|-----------------------|
| How important are online sources when selecting food trucks to purchase from? | 2.44 | 1.198 |

| Yes | No |
|-----|-----|
| 86% | 14% |
| | 100 |

Research Statement #3: Investigate customer lifestyles

Seasonal Menu

| Question | Mean | Standard Deviation |
|--|------|-----------------------|
| Weather affects my food/drink preferences. | 4.00 | .707 |

Research Statement #4: Determine consumer problems with existing products and services

Question: Which of the following times are you more likely to purchase takeout food?

Preferred operational hours 5-8pm



Research Statement #4: Determine consumer problems with existing products and services

Most concerned with convenience and price

| Question | Smoothies | Spring rolls | Menu variety | Convenience | Customer service | Pricing | Nothing | Other |
|--|-----------|-----------------|-----------------|-------------|------------------|---------|---------|-------|
| What (if anything) do you dislike about the Fresh Cool Drinks? | 2% | 2% | 2% | 6% | 4% | 6% | 40% | 26% |

Research Statement #4: Determine consumer problems with existing products and services

Consumer problems not statistically significant for satisfaction

Questions:

What (if anything) do you dislike about the Fresh Cool Drinks? Rate Overall Satisfaction in Fresh Cool Drinks.

| Dislikes "Pricing" | Mean Satisfaction Rating |
|--------------------|--------------------------|
| Yes | 2.8 |
| No | 3.35 |

P-Value = 0.786

| Dislikes "Convenience" | Mean Satisfaction Rating |
|------------------------|--------------------------|
| Yes | 3.27 |
| No | 3.67 |

P-Value = 0.480

RECOMMENDATIONS

Loyalty

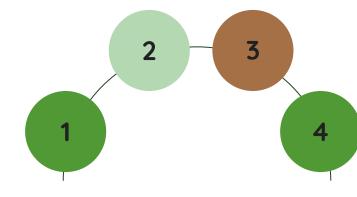
- → Promotional incentives
- → Membership programs

Lifestyle

- → Card payment option
- → Social media page
- → Website with online menu
- → Seasonal menu options

Satisfaction

- → Increase convenience
- → Decrease wait time
- → Emphasize smoothies, spring rolls, and customer service



Existing Problems

→ Expand operating hours

RESEARCH LIMITATIONS

Non-Probability Sampling

- Cannot be projected to population
- Cannot measure sampling error

Question Structure

- Lack of yes/no demographic questions
- Lack of categorical measures for grouping

Limiting response options

- Received large percent of "other" responses
- Failed to include important response options

Thanks for listening!