

A Work Project, presented as part of the requirements for the Award of a Masters Degree in Management from the NOVA – School of Business and Economics.



BOM DIA LISBOA BUSINESS PLAN

Complementary appendixes

Written by Diogo de Azambuja Vasconcelos Porto Monteiro N° 655

A Project carried out on the Entrepreneurial Business Ventures Field Lab,
under the supervision of:

Professor Filipe Castro Soeiro.

DATE

Friday, January 6, 2011

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1. Business Plan Complementary Appendices

1.1. Bom Dia Lisboa Menus



Escolha o seu menu
de hoje e tenha um dia...



Leve	Natural	Clássico	Especial
			
+	+	+	+
			
1€	1,30€	1,50€	1,50€
			
+0,50€			
Troque a sua bebida por um Sumo Natural COPA.			
			
+0,50€	+0,80€		

* Na compra de um menu

1.2. Subway interviews

Questionnaire Form

Nome:

Profissão:

Idade (Faixa etária)

1- Que meio de transporte utiliza para se deslocar de manhã (para o emprego)?

2- Se utiliza o metro, quantas vezes por semana o faz?

3- Normalmente a que horas utiliza o metro?

4- Costuma tomar o pequeno almoço em casa?

5- Se sim, o que costuma tomar?

6- Se não, porque?

7- Por mês, sabe quanto gasta em pequenos almoços?

8- Sente necessidade de tomar café antes de entrar no emprego?

9- Gostaria de ter uma banca de pequenos almoços à entrada/saída do metro que lhe proporcionasse um pequeno almoço de boa qualidade fácil de transportar e rápido de ser servido?

10- Se houvesse dentro do metro um serviço rápido de pequenos almoços para levar usá-los?

11- Estaria disposto a pagar que quantia por este pequeno almoço?

12- Classifique de 1 a 5 todos estes produtos, sendo que 1 significa nunca compraria este produto para o pequeno almoço e 5 compraria certamente:

- Croissant simples

- Sandes mista

- Croissant misto

- Café

- Café com leite (galão)

- Sumo de laranja

- Merenda

- Yogurt Líquido

- Barra de cereais

- Fruta da época

Classifique de 1 a 5 estes menus:

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1. Metro															
2. Almoço															
3. Cereal															
4. Combido															
5. 0															
6. 1 a 2															
7. 3 a 4															
8. 5 ou mais															
9. 06:00-07:00															
10. 07:00-08:00															
11. 08:00-09:00															
12. 09:00-10:00															
13. 10:00-11:00															
14. 11:00-12:00															
15. Sim															
16. Não															
17. Torradas															
18. Café															
19. Café com leite															
20. Chá															
21. Croissant															
22. Pão															
23. Iogurte															
24. Falso tempo															
25. Falta de paciência															
26. Falta de apetite															
27. Prefiro tomar fora															
28. Outra															
29. 7. menos de 15															
30. 16-20€															
31. 21-30€															
32. 31-40€															
33. 41 €															
34. outra															
35. 8. Sim															
36. Não															
37. 9. Sim															
38. Não															
39. já tomo em casa															
40. não quero gastar mais €															
41. não tenho apetite															
42. não tenho tempo															
43. tomo no trabalho															
44. outra															

Survey Answer Sheet

- Algarve - is where the breakfast takes less time to take - nearly 76% of respondents cite take less than 15 minutes at this meal
- Azores - where they spend more time at breakfast - 60% say take between 15 to 20 minutes, and only refer to coffee as the single most consumed by morning.
- Madeira - is the region where the consumption of fruit and cereal breakfast on the first meal of the day is greater, referenced by 50% and 28% of respondents, respectively.

Technical Data

In preparing the study "The Breakfast in Portugal" were interviewed 1,000 individuals residing in Portugal, aged between 18 and 65. The sample was segmented according to the population of geographic areas, with a margin of error 3.5, for a range of 95%.

The tabulation of results was divided into three phases: feeding habits and small- Lunch in the general population, physical exercise and eating habits in the population general, and eating habits, breakfast and exercise regions.

Major conclusions:

1) 18% of people that use the subway, usually don't eat breakfast at home:

- 10% because of lack of time.
- 5% because their not hungry after waking up.
- 3% other reasons.

2) 77% of the inquiries said it would use our service.

1,50 €	
14-21	76%
22-30	78%
31-40	67%
41-50	47%
51-60	0%
61+	50%

Percentage of affirmative answer
- "Would you use a breakfast to
go service in the metro of Lisbon
with menus for 1,50€?"

	F %	M %
Yes	75%	81%
Sometimes	4%	4%
No	21%	15%

"Do you usually have
breakfast at home?"

Female	1,50 €	Male	1,50€
14-21	71%	14-21	71%
22-30	77%	22-30	77%
31-40	60%	31-40	60%
41-50	58%	41-50	58%
51-60	0%	51-60	0%

Percentage of affirmative answer - "Would
you use a breakfast to go service in the metro
of Lisbon with menus for 1,50€?"

Technical Data:

For this survey were questioned 180 Lisbon subway system users, from ages from to 14 to 65, at March 2011. The survey was conducted in the three main lines of the subway system (yellow line, blue line and green line).

1.3 Healthy diet principles – Portuguese Directorate General for Health & Consumers – Breakfast Recommendations

Princípios para uma Alimentação Saudável



Recommendations for a daily healthy diet:

Start off the day with a full and healthy breakfast:

-Eat milk or dairy products with low fat content.

- Dark bread or cereal bread without sugar addition because they are excellent energy providers that should never be dispensed on the first meal.

-Fruit: Fresh fruit or natural juice (without sugar addition!) its a indispensable complement for an excelente day start.

Recomendações para uma Alimentação Diária mais Saudável:

• Inicie sempre o seu dia com um pequeno almoço completo e saudável. Para isso:

- Consuma leite ou seus derivados com baixo teor de gordura (meio-gordo ou magro);

- Pão escuro ou de mistura ou cereais integrais sem adição de açúcar são excelentes fornecedores de energia e fibras, que nunca devem ser dispensados nesta primeira refeição;

- Fruta: fresca ou em sumo natural (sem adição de açúcar!) é um complemento indispensável para que o seu dia comece da melhor forma;

1.4. Kellogg's Portuguese Breakfast Study

Page 1

Fruit and cereal for breakfast are not much consumed in the first meal Day RESIDENTS OF THE GREAT LISBON REGULARLY TAKE BREAKFAST.

Take breakfast every day is part of the eating habits of 90% of residents in the greater Lisbon area, of which 86% refer to take this meal all the days. Among the foods consumed in the great Lisbon in the morning are milk or yogurt (80%), bread or toast (68%), coffee (59%) and butter or cream bar cheese (56%).

Since dairy products, fruit and cereals the three main elements of a small- Lunch nutritionally complete and balanced, it is noteworthy that only 28% of residents in the greater Lisbon report consuming fruit on the first and only meal of the day 25% goes for breakfast cereal. These are the main conclusions of the investigation conducted among the population of the greater Lisbon area (areas with higher density Population: Almada, Amadora, Barreiro, Cascais, Lisbon, Odivelas, Oeiras and Seixal) in under the national study "Breakfast in Portugal", sponsored by Kellogg and prepared by the Laboratory for Exercise and Health, Faculty of Human Kinetics, Technical University of Lisbon, with the objective to study the habits of small lunch, healthy eating and physical activity in the context of the Portuguese promotion of healthy life. With regard to the splitting of meals throughout the day and practice activity physics, two other important components of a healthy lifestyle, the residents of the Greater Lisbon area are the ones that refer to two meals between main (40%). The vast majority (97%) makes three main meals a day and 34% is habit to just one meal in between. Foods that residents of this area intermediate consume more meals are milk or yogurt (63%), biscuits (45%) and fruit or fruit juices (23%). On the other hand, 93% consider physical activity useful for control of diet and nearly 54% stated they felt an increased appetite after physical exercise.

"While lunch is referenced by almost 55% of residents in the area of large Lisbon as the most important meal of the day, it is important to realize that taking regular breakfast is already an ingrained habit among the population of this area. However, there is a way to go with regard to include fruit in the first meal of the day. Since these data resulting from a national study, it is curious to see in this region stand out as some peculiarities of the fact that residents of Greater Lisbon to make the most two intermediate meals throughout the day and that refer to a greater percentage take breakfast outside the home (13%), "advances Raquel Torres Abrantes, Nutrition and Corporate Communication Coordinator, KELLOGG - Portugal.

The study, "Breakfast in Portugal" included the regions of Greater Lisbon, Oporto, North Coast, South Coast, Interior, Alentejo and Algarve, Azores and Madeira. In some regions of the study allows us to highlight several particulars, namely:

- Greater Lisbon - is the region where most make two meals a day intermediate (40%), where the highest percentage of respondents report taking not take breakfast in home (13%)
- Grand Harbour - which is consuming less fruit for breakfast, only 14% includes the food in the first meal, which make no more than refer meal intermediate (50%) - the same percentage in the Alentejo region, where more and take the meal without company (47%).
- South Coast - most respondents said the region all have breakfastday (98%).
- Alentejo - Along with the Oporto is where meals are less intermediate, is also an area where more take breakfast at home (near 99%).

- Algarve - is where the breakfast takes less time to take - nearly 76% of respondents cite take less than 15 minutes at this meal
- Azores - where they spend more time at breakfast - 60% say take between 15 to 20 minutes, and only refer to coffee as the single most consumed by morning.
- Madeira - is the region where the consumption of fruit and cereal breakfast on the first meal of the day is greater, referenced by 50% and 28% of respondents, respectively.

Technical Data

In preparing the study "The Breakfast in Portugal" were interviewed 1,000 individuals residing in Portugal, aged between 18 and 65. The sample was segmented according to the population of geographic areas, with a margin of error 3.5, for a range of 95%.

The tabulation of results was divided into three phases: feeding habits and small- Lunch in the general population, physical exercise and eating habits in the population general, and eating habits, breakfast and exercise regions.

1.5. Breakfast Market Estimation

	Food Industry Market	Average Breakfast price Estimation	Coffee shops Market
Portuguese Market Value	19.335M€*	2.075M€	4.242M€*
Lisbon Market (24%)*	4.640M€	481,8M€	1.018M€
Breakfast weight/ value	10%	€0,55	25%
Overall Breakfast Market Value (In-home and out of home)	464M€	481,8M€	509M€

*Source: Nielsen Annual Report 2009 - Food

Market size

1st Approach: based on the whole food industry market size (19,335 million euros), according 2009 Nielsen study, and considering the study percentage of Lisbon in the national market (24%), the BDL management team estimated that the share of the breakfast market in the whole food market should be 10% (464 million euros).

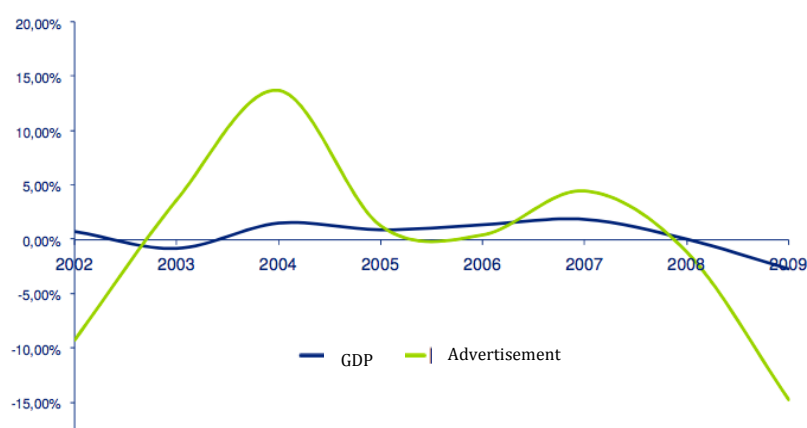
2nd Approach: The second approach was based on a rough estimation of the average breakfast price (in-home and out-home). Considering that 85% of Portuguese population takes the breakfast home at an average price of 0,26€ (price of a cup of milk/yogurt, a cup of coffee and two toasts) and the remaining 15% take the breakfast outside home at an average price of 2,2€, it means that the average breakfast price should be 0,55€.

3rd Approach: The last approach was based in the coffee shop revenues and then an estimation of 25% of revenues from breakfasts. The out-home breakfast is quantified this way in 254,5 million euros and considering that 15% of people take breakfast out of

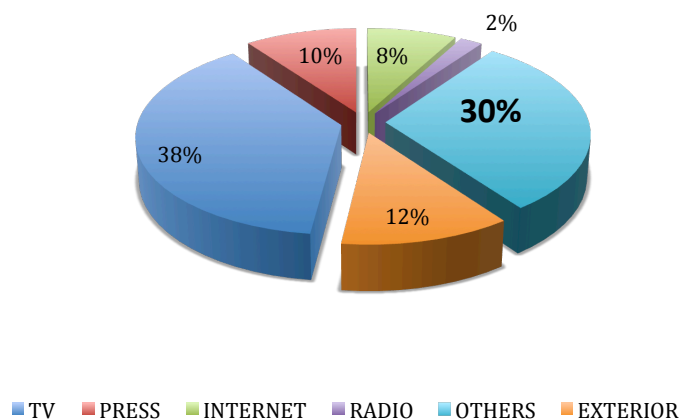
home and a breakfast out of home is priced 4 times higher (€2,20 / €0,55) than in home
the market value is 509 million euros.

1.6. Advertisement Market Evolution and Distribution

Evolução do PIB e da Publicidade em Portugal



Advertisement Market



1.7. Qualitative Competition Analysis

Competitor	Convenience	Breakfast focus	Location	Product Variety	Fast Service	Price	Quality	Size	Growth	Observations
<i>Sical</i>	****	<i>Traditional</i>	**	***	***	***	***	****	**	<i>Major competitor</i>
<i>Pingo Doce</i>	**	<i>Low cost</i>	***	*****	***	*****	***	*****	*	<i>Not its main area</i>
<i>Padaria Portuguesa</i>	**	<i>Premium</i>	**	*****	**	*	*****	***	***	<i>Not direct competitor. Premium concept</i>
<i>MacDonalds</i>	***	<i>Fast-food</i>	***	**	**	***	**	*****	*	<i>Don't bet in breakfast like in other countries</i>
<i>Starbucks</i>	*	<i>Premium</i>	***	****	**	*	*****	**	**	
<i>Local coffeshops</i>	**	<i>Traditional</i>	*	***	***	***	**	*	**	<i>Low concentration ratio</i>
<i>Bom Dia Lisboa</i>	*****	<i>Premium Low Cost</i>	****	**	*****	*****	*****	*	****	<i>Definetly brings a new combination of characteristics to the market</i>

***** Very good

**** Goof

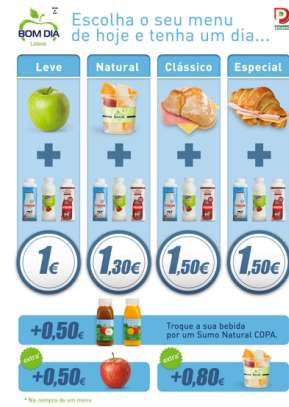
*** Average

** Weak

* Very weak

1.8 Image and Marketing tools

Roll up and Promotional Flyers



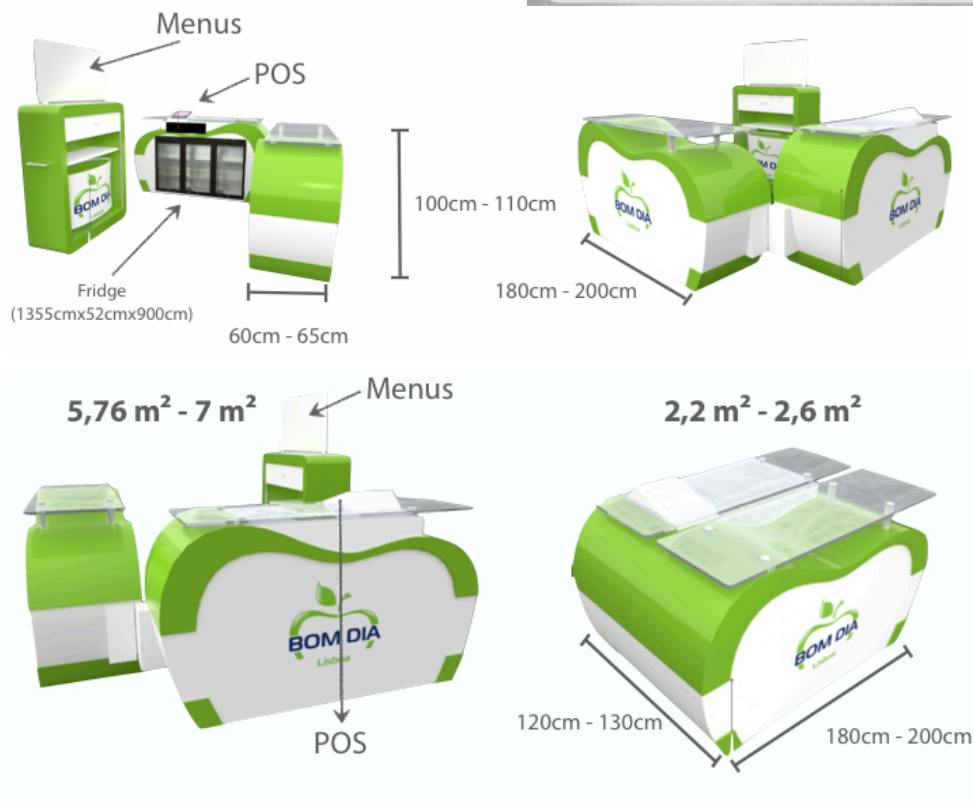
Pastry and Fruit salad Packaging Tags



Bom Dia Lisboa Complementary appendixes
Muppie, bags design and bag outline explaining the concept and reinforcing environmental



Stand Design and functions



awareness.

Instruções:

- 0) Durma 20 min a mais do que planeado...**
- 1) Escolha o seu Menu:**
- 2) Prepare as poucas moedas que irá precisar:**
- 3) Obtenha o seu menu sem perder tempo e sem perder o metro.**
- 4) Por favor, não se esqueça de reciclar.**
- 5) Tenha um dia cheio de energia positiva!**

Com os menus Bom Dia Lisboa, para reciclar não é preciso separar. Todas as embalagens são recicláveis, através do ecoponto amarelo. Junte todas as embalagens dentro do saco e coloque-o no ecoponto das embalagens.

1.9. Team Members CV

Curriculum Vitae

Alexandre Carvalho Geirinhas Rocha | Alexgeirinhasrocha@gmail.com | Tel: +351 917586504

Estrada das Biscoiteiras N.16 1.Dto Linda-a-Velha, Portugal

EDUCATIONAL BACKGROUND

September 2010 until January 2012 (Expected)	NOVA School of Business and Economics, Lisbon, Portugal Masters in Management, Current GPA of 15/20. (Nr. 57 in the 2010 Financial Times Masters in Management Ranking) <ul style="list-style-type: none">• January 2011 – Study Trip to Madrid - with the main goal of knowing important companies and their businesses, as well as strengthening the network. Some of the Companies visited: <i>Bain, Deloitte, Credit Suisse and Barclays</i>, MAIS DUAS EMPRESAS
September 2006 until June 2010	ISCTE Business School, Lisbon, Portugal Undergraduate Degree in Management and Industrial Engineering, Final GPA of 13/20. <ul style="list-style-type: none">• September 2008/January 2009 – Erasmus Student, Universität Wien – University of Vienna, BWZ - Business and Economics Faculty

PROFESSIONAL EXPERIENCE

February 2011 to present	Co-Founder of Bom Dia Lisboa start-up
July 2008 until December 2011 (expected)	Part-time coach at <i>Clube de Ténis Jamor</i> (Tennis club). Main responsibilities: Tennis lessons for children from 5 to 12 years old. Co-responsible for the club restructuring concerning technological development (Internet, creation of a database with student's information, etc.)
February 2010 until June 2010	Internship at Jerónimo Martins, Logistics Department. Main responsibilities: Developing a plan for the restructuring of the inventory system used in JMR warehouses'. <ul style="list-style-type: none">• Research concerning the best practices used in the most advanced Logistics software and warehouses throughout the world. Study of the causes of the inefficiency verified in the JMR's supply chain.• Counting process at the warehouse to understand the problems in the logistics chain• Developed a thesis, oriented by Prof. José Crespo de Carvalho to conclude the undergraduate – Final GPA of 15/20.
July 2008 and July 2009	Coordinator of “Clínicas de Ténis” summer camps at <i>Clube de Ténis Jamor</i> . Main responsibilities: Tennis lessons to children until 12 years, being co- responsible for a group of more than 50 children in other activities and sports (swimming, golf, etc.)

LANGUAGE SKILLS

- **English - Advanced knowledge** (2010 - Toefl exam with a final grade of 95/120).
- **German – Basic knowledge** (2009 - Level B1.1 Certificate of German (Goethe Institut and Vienna University Language Center)
- **Spanish - Basic knowledge.**

Bom Dia Lisboa Complementary appendixes

Curriculum Vitae

Alexandre Carvalho Geirinhas Rocha | Alexgeirinhasrocha@gmail.com | Tel: +351 917586504

Estrada das Biscoiteiras N.16 1.Dto Linda-a-Velha, Portugal

COMPUTER SKILLS

- **Advanced Knowledge** in Microsoft Office

OTHER ACTIVITIES

Since December 2010	Co-Founder and ‘Brand and Strategy manager’ of the NOVA’s <i>Entrepreneurship Club (CEO Club)</i>. Main responsibilities: planning the marketing, strategy and merchandising, controlling the club’s image, planning and organizing promotion campaigns. Main projects: <ul style="list-style-type: none">• Responsible for organizing the <i>Ignite</i> event at NOVA – “Event with presentations on topics such as innovation, creativity, entrepreneurship or simply a crazy life episode”; 16 speakers – 5min/20 slides/15 sec. per slide. We were able to gather nearly 600 people.
Since November 2009	Allstars - Football amateur tournament, playing in All Blacks and Black Devils teams. Was Black Devil’s captain (2010).
2002 Until 2007	Tennis Winner in several singles and Doubles national tournaments. 2 nd place at National Team Championship (Juniors) 2005. Participation in International tournaments.
2007 And 2009	2 Interrail across Europe – Amsterdam, Barcelona, Belgrade, Florence, Istanbul, London, Paris and Sofia among others. Intrarrail within Austria – Linz, Graz, Innsbruck.
June 2006	Volunteer work at Rock-in-Rio Lisboa Music festival Main responsibilities: Helping in the organization of the event, and help customers in the field with information, etc.
October 2005 Until June 2006	Vice-president of the Students union in senior year of High School – Responsible for events

Diogo de Azambuja Vasconcelos Porto Monteiro

Date of birth: 08/07/1987

Nationality: Portuguese

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EDUCATION

Present ^ 01/09/2010	FACULDADE DE ECONOMIA DA UNIVERSIDADE NOVA DE LISBOA The School of Economics - Nova University of Lisbon. Masters in Management.
31/01/2009 ^ 01/09/2005	FACULDADE DE ECONOMIA DA UNIVERSIDADE NOVA DE LISBOA The School of Economics - Nova University of Lisbon. B.A. in Management with an average grade of 14 out of 20.
2005 ^ 1992	SÃO JOÃO DE BRITO SCHOOL (CSJB) Secondary School with an average grade of 16 out of 20.

WORK EXPERIENCE

	DELOITTE TOUCHE TOHMATSU Analyst at Deloitte's Consulting division, in Manufacturing, Consumer Business, Energy and Resources industries and the Enterprise Applications service line .
31/08/2010 ^ 01/02/2009	The following International Projects are highlighted: - Design of logistics , financial and production processes in four different companies operating in Portugal and Angola and implementation of SAP ECC and SAP Retail. Had the responsibility of design and customisation of SAP Financial solution. Two months international assignment in Luanda, Angola. - Implementation financial processes and respective legal requirements of SAP ERP in more than 40 countries. Responsible for the implementation and International roll-out of the Columbian and Bolivian Financial module, legal requirements, namely tax requirements.

SKILLS

Languages	Portuguese – Native. English – Very Good (TOEFL PBT score: 617 out of 677). Spanish – Conversational (A1 Spanish level concluded with a grade of 16 out of 20).
IT	Experience in process reengineering and customisation of SAP ERP and Retail solutions with special emphasis in the financial and controlling modules. Proficient at MS office applications, Microsoft Windows and Mac OS X environment.

ACTIVITIES and INTERESTS

Sports	Captain of the university eleven football team (2008/2009). Participation in several sport teams throughout the entire academic path (Football and Handball).
Travelling	Different travels through several European countries, EUA, Middle East and Africa from which I stress the following: - A Travel to Israel with ACEGE (a Christian Association of Entrepreneurs and Managers). - A month holiday in Denmark with a Danish foster family.
Volunteering	Participation in a voluntary work camp in 2007 and 2011. Volunteer in Banco alimentar contra a fome (Lisbon food bank) for several years.
Others	Team leader at the management game "Global Management Challenge". (2009) Brandmix, Import/Export – Administration Reporting / Management accounting 6 months part time (2011). Events' and brand promotion – Temporary works through marketing agencies (Valetparking, 4a4...).

Curriculum-Vitae

- PERSONAL DATA

Name: Duarte Bebiano Coelho Mourão
Address: Alameda Fernão Lopes nº20 4º dto; 1495-133 Miraflares
Telephone: +351214121917
Mobile: +351913420583
E-Mail: duartebcmourao@gmail.com
Nationality: Portuguese
Date of Birth: 14/10/1988

- EDUCATIONAL BACKGROUND

2010 1st year Master's student in Management, Fac. de Economia da Universidade Nova de Lisboa, Portugal.
2010 Graduated in Management with an average of 13, Fac. de Economia da Universidade Nova de Lisboa, Portugal.
2006 High School in Economics, with an average of 17 Values, in Escola Secundária de Miraflares.

- PROFESSIONAL EXPERIENCE / EXTRA CURRICULAR ACTIVITIES

Since 2009 Captain of Black Devils Football team (Allstars amateur tournament).
2009 Trip to Indonesia (1 month).
2009 Meet MIT Elevator Pitch Competition- 4th place.
2008 Interrail (Eurotrip).
2007- 2009 Math tutor – High school students
Since 2007 Events' and brand promotion – Temporary works through marketing agencies (Auriga; Everything Is New; Produção de Actividades Desportivas S.A)
Main Events: Optimus Alive 2010; Grande Prémio Liberty Seguros; Mini-Challenge 2009.

2003-2006 Banco Alimentar contra a fome volunteer

- SKILLS

- Computer literate - familiar with Word, Excel, Power Point and Internet Explorer/Mozilla Firefox/ Google Chrome.
- Passive knowledge in spoken Spanish.
- Mother Language: Portuguese.
- Fluent in written and spoken English (Nova's TOEFL score of 600 in 675).

- INTERESTS

- Travelling, experience new cultures (Indonesia; U.S.A; Interrail);
- Sports: Bodyboard; Football; Rugby: "*Os Belenenses*" rugby club 2000-2003; 7 years of judo; Tennis;
- Entrepreneurship and new products;
- Music and literature;
- Business and economy newspapers.

Curriculum Vitae

Personal information

First name(s) / Surname(s)	Tiago Manuel Simões das Neves
Address	Alameda dos Oceanos 4.48.01-G 3º Dto, 1990-212 Lisboa (Portugal)
Telephone(s)	912863088
E-mail(s)	Tiagomsneves@gmail.com
Nationality	Portuguese
Date of birth	06/08/1988
Gender	Male

Work experience

Dates	16/06/2010 - 15/09/2010
Position held	Commercial Banking
Main activities and responsibilities	Versatile position at the banking agency. Public and commercial assistance.
Name of employer	Caixa Geral de Depósitos
Dates	03/2010 ▯
Position held	Event Host at FIL
Main activities and responsibilities	Event support. Organization of events and public assistance.
Name of employer	ISS Resources
Dates	02/2010 ▯
Position held	Volunteer
Main activities and responsibilities	Association that provides assistance services in debt reduction to families at a financial and judicial level. Management and debt negotiation.
Name of employer	APEFI

Education and training

Dates	2010 ▯
Title of qualification awarded	Advanced Certificate in English
Name of organisation providing education and training	British Council
Dates	2006 - 2010
Title of qualification awarded	Economics Degree Finalist
Name of organisation providing education and training	Faculdade de Economia da Universidade Nova de Lisboa
Level in national classification	Actual GPA of 12. (13 expected)
Dates	08/01/2009 - 08/04/2009
Title of qualification awarded	Spanish Intermediate 1 Level
Name of organisation providing education and training	Spanish Institute of Lisbon

Bom Dia Lisboa Complementary appendixes

Dates	08/2008 - 12/2008																																								
Title of qualification awarded	Exchange Program under Erasmus Program																																								
Name of organisation providing education and training	Aarhus Business School Aarhus (Denmark)																																								
Dates	08/2004 - 07/2005																																								
Title of qualification awarded	11th Grade - High School																																								
Name of organisation providing education and training	Fargo North High School Fargo (United States)																																								
Dates	09/2003 - 07/2006																																								
Title of qualification awarded	Secondary School - (General Course of 3rd Grouping)																																								
Name of organisation providing education and training	Colégio do Sagrado Coração de Maria																																								
Level in national classification	15 values																																								
Personal skills																																									
Mother tongue(s)	Portuguese																																								
Other language(s)																																									
Self-assessment <i>European level (*)</i>	<table><tr><th colspan="4">Understanding</th><th colspan="4">Speaking</th><th colspan="2">Writing</th></tr><tr><th colspan="2">Listening</th><th colspan="2">Reading</th><th colspan="2">Spoken interaction</th><th colspan="2">Spoken production</th><th colspan="2"></th></tr><tr><td>C2</td><td>Proficient user</td><td>C2</td><td>Proficient user</td><td>C1</td><td>Proficient user</td><td>C1</td><td>Proficient user</td><td>C1</td><td>Proficient user</td></tr><tr><td>C1</td><td>Proficient user</td><td>C1</td><td>Proficient user</td><td>C1</td><td>Proficient user</td><td>B2</td><td>Independent user</td><td>B2</td><td>Independent user</td></tr></table>	Understanding				Speaking				Writing		Listening		Reading		Spoken interaction		Spoken production				C2	Proficient user	C2	Proficient user	C1	Proficient user	C1	Proficient user	C1	Proficient user	C1	Proficient user	C1	Proficient user	C1	Proficient user	B2	Independent user	B2	Independent user
Understanding				Speaking				Writing																																	
Listening		Reading		Spoken interaction		Spoken production																																			
C2	Proficient user	C2	Proficient user	C1	Proficient user	C1	Proficient user	C1	Proficient user																																
C1	Proficient user	C1	Proficient user	C1	Proficient user	B2	Independent user	B2	Independent user																																
	(*) Common European Framework of Reference (CEF) level																																								
Social skills and competences	Member of the University's 11 Football team; Student's Union member in the International Relations area; Facility of adapting to multicultural environments and to change; Excellent interaction in social environments and oral expression; Responsibility; Team Spirit; Entrepreneur;																																								
Organisational skills and competences	Autonomous Assiduity; Sense of Organization; Inter-rail Family Business Experience (Inventory Actualization); Experience as a mathematics' tutor;																																								
Computer skills and competences	User's perspective computing skills; Proficient in Office; Experience in Website Development (Amateur Level)																																								
Artistic skills and competences	Classic Guitar Formation from 2002 to 2003.																																								
Other skills and competences	Football player since 6 years old in Football schools, in the university and in amateur championships. Semi-Federate Swimming from 11 to 15 years old. Snowboard, Gym and Tennis occasional practice.																																								

Page 2 / 3 - Curriculum vitae of
Tiago Manuel Simões das Neves

Bom Dia Lisboa Complementary appendixes

	Participation in the Actives Management BPI Seminar at Universidade Nova in 2008; Participation at Game of Management 2007 undertaken by IPAM and SOL; Participation in the Nova Idea Competition 2010 - Creation and Development of an Idea
Driving licence(s)	B, B1
Additional information	Interests: Reading, Music, Cinema, Theatre, Travelling and Sports

1.10. Financial appendices

- P&L

	Assumptions			Year 1	Year 2	Year 3
Penetration rate p/ Subway Station (in average)	1st year - 3,56% 2nd year - 3,61% 3rd year - 4,28%			3,56%	3,61%	4,28%
Penetration rate in Lisbon Subway system	1st - 0,41% 2nd - 1,14% 3rd - 2,32%			0,41%	1,14%	2,32%
Seasonality	Based on 2010 subway system numbers			1,23%	1,23%	1,23%
Sales				283 500	790 000	1 611 000
Revenues (weighted with seasonality)				288 554	803 973	1 639 911
p/ selling point p/day	After 3 years reach 2,3% of total system users			379	4 613	5 471
No of selling points	Growth untill 30% of subway stations (18/53)			5	10	17
Revenues	Conservative estimation based on menu with lower contribution margin			€421 923	€1 175 567	€2 397 874
COGS	Quantities discounts from 3%(5 stations) untill 10%			€262 427	€695 707	€1 366 548
Gross Margin				€159 496	€479 860	€1 031 326
Stock Loss	From 5% until 2%			€6 683	€8 211	€16 399
Transportation	70% trough the subway system + 30% trucks			€9 887	€20 972	€34 603
Licences				€19 550	€66 125	€139 006
POS Insurances	65€ p/ POS			€2 210	€6 045	€10 595
Selling units Salary, Wages & beenefits				€28 740	€142 820	€289 629
Operational Gross Margin				€96 935	€241 733	€551 689
Marketing expenses	Fee of 500€ (5 POS), 800€ (10 POS) e 1000€ (15 POS)			€4 000	€5 500	€10 400
Management wages and benefits				€21 866	€75 900	€90 000
Operating Expenditure				€16 124	€34 371	€44 136
Operational income				€0	€412 500	€407 152
Advertising revenues	only after 2nd year (after 10 selling points)			€0	€28 125	€450 000
Advertising costs	15% of revenues			€0	€103 125	€67 500
MOP percentage	25% of advertising results			€0	€281 250	€112 500
Advertising revenues				€54 945	€407 212	€270 000
EBITDA				€7 072	€19 344	€677 152
Amortizations				0	0	€32 864
EBIT				€47 873	€387 868	€644 288

Taxes (IRC)			€12 968	€96 967	€161 072
Net Income			€34 905	€290 901	€483 216
Return on Sales			9%	24%	20%

- Balance Sheet

ASSETS		Year 1	Year 2	Year 3		Year 1	Year 2	Year 3
1. GROSS NET ASSETS								
Financial assets		€0	€0			€5 000	€5 000	€5 000
Tangible assets		€91 250	€99 000	€98 000		€0	€40 134	€362 208
Intangible assets		€5 700	€0	€0		€40 134	€322 075	€506 715
Fixed assets in progress		€0	€0	€0				
2. PROVISIONS & DEPRECIATIONS		€24 713	€24 750	€24 500				
NET FIXED ASSETS		€121 663	€123 750	€122 500	EQUITY	€45 134	€367 208	€873 923
3. CURRENT ASSETS					LIABILITIES			
Fin. & Semi-Fin Goods		€0	€0	€0	14. MED. & LONG TERM LIABILITIES			
Raw materials		€0	€0	€0	Bank loans	€0	€0	€60 000
Products & work in progress		€2 497	€7 849	€13 629	Shareholders loans	€30 000	€45 000	€25 000
					Other loans	€0	€0	€0
4. ACC. RECEIVABLES M/L TERM		€0	€0	€0				
5. ACC. RECEIV. SHORT TERM					15. CURRENT LIABILITIES			
Clients		€0	€0	€0	Bank loans	€0	€5 000	€12 500
Taxes		€0	€0	€0	Suppliers	€69 082	€120 726	€103 436
Other receivables		€0	€0	€0	Taxes	€10 984	€30 715	€56 447
Bad debts provisions		€0	€0	€0	Shareholders loans	€0	€0	€0
					Other creditors	€0	€0	€0
6. CASH AND BANKS								
Cash		€4 995	€15 698	€27 258				
Bank deposits		€26 045	€421 352	€967 919	16. ACCRUALS & Deferments			

[illegible]

- Cash Flow Statement

	Year 1	Year 2	Year 3
EBIT	€47 873	€387 868	€644 288
Amortizations	€9 152	€19 344	€32 864
CAPEX	€70 000	€85 000	€98 000
Net Working Capital	-€70 154	-€83 077	-€146 059
Total Cash Flow	€45 012	€405 289	€725 211

1.11 Lactogal Portfolio



2. Frameworks

2.1. Porter's Five Forces Analysis

Bargaining power of suppliers:

- Supplier switching costs relative to firm switching costs (Medium). Depend on the products but the costs may be considered similar.
- Impact of inputs on cost or differentiation (High)
- Presence of substitute inputs (Medium)
- Strength of distribution channel (High) Unique distribution channel with high intangible (marketing) value to suppliers.
- Supplier concentration to firm concentration ratio (Medium). Once again it depends on the products, in the dairy products is high because Lactogal does not have significant competition in the market but in the case of all other products is medium or low.

Bargaining Power of Customers (Low):

- Buyer concentration to firm concentration ratio (Low)
- Degree of dependency (High or Low)
- Bargaining leverage (Low)
- Buyer information availability (High)
- Availability of existing substitute products (Low in service)
- Buyer price sensitivity (High)
- Differential advantage (Medium)

Threat of New Entrants (High):

- Entry barriers are medium since subway system licenses are limited.
- First mover advantage (brand establishment).
- Low exit barriers (low investment required) which increase the threat and.
- Low switching costs.
- Easy to copy.
- Industry profitability is directly dependent to the amount of stands (Economy of scale,

number of sales)

Threat of Substitute Products (medium):

- Medium propensity to consume substitutes (usually high but with a strong brand and competitive pricing becomes medium).
- Medium threat of price performance of substitute (improbable but possible price wars)
- Low buyer switching costs (inexistent)
- Perceived level of product differentiation (medium)
- Substitutes products in the market (medium). There are several options but none combining the price with convenience.

Competitive Rivalry Within an Industry (Medium):

- Sustainable competitive advantage (Medium)
- Level of advertising expense (Low)
- Powerful competitive advantage (Medium)



2.2. TOWS Analysis

TOWS	<u>Opportunities:</u> 1- Differentiated Products 2-Capitalize the operational network 3-Other Crowded locations (football Stadiums, Public transportations) 4-Economies of scale	<u>Threats:</u> 1-Economic Crisis 2-VAT increase 3-Supplier dependence 4-New entrants
<u>Strengths:</u> 1-Price/Quality Ratio 2-Convenience 3-Brand Image	- Advertising - Create a free newspaper to distribute with the breakfast	- Strategic partnerships with strong suppliers -Cost efficiency -Brand Awareness Development
<u>Weaknesses:</u> 1- Habit Changer 2- Expansion limitation 3- Operational complexity 4-Difficult Control	- Integrated Information system to manage operations and allow to expand easily to other locations.	-Product Diversification -Adapt the business model to other crowded locations

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2.3. Value chain Analysis:

