

What if healthy food isn't boring?

The Rice Gang

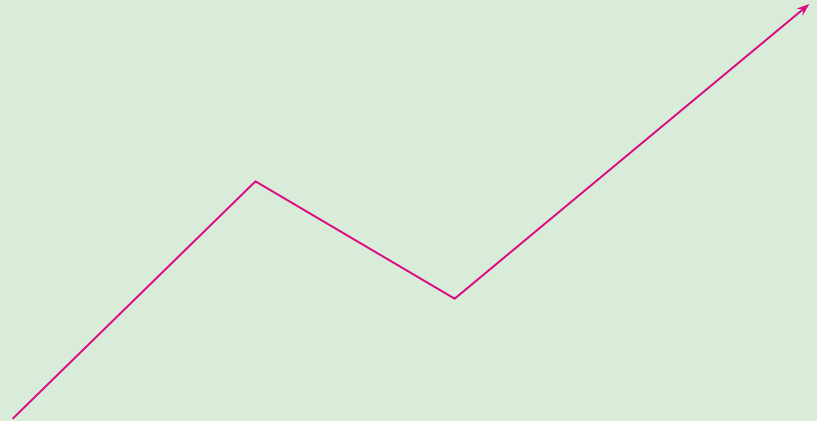
Irin Chitman | ic335@cornell.edu | 607 220 9723

Why now?

In the States, the interest and demand for healthy and organic food is growing.

The global health and wellness market is growing 5 to 10%. The global health and wellness market is more than \$1.5 trillion. The spending for better nutrients and clean food accounts for 9.2% of the wellness spending in the United States.¹

The organic food industry is also booming. Sales increased by 12.4% to \$61.9 billion.²



Source: ¹ Shaun Callaghan, Martin Lösch, Anna Pione, and Warren Teichner, “Feeling good: The future of the \$1.5 trillion wellness market,” Our Insights, McKinsey & Company, April 8, 2021, <https://www.mckinsey.com/industries/consumer-packaged-goods/our-insights/feeling-good-the-future-of-the-1-5-trillion-wellness-market#>, accessed October 2021. ² Dymond Green, “The rise of the organic food market,” CNBC, September 22, 2021, <https://www.cnbc.com/2021/09/22/organic-food-sales-surged-in-2020-higher-demand-and-cheaper-costs.html>, accessed October 2021.

What's the problem?

Despite the increase in demand, the healthy food scene is still bland.

In the states, most of the healthy food options are Western cuisine cafes and restaurants. The dishes at these restaurants consist of salad bowls, avocado toast, and grain bowls.



A bowl from Sweetgreen



A bowl from CAVA

Additionally, the ethnic cuisine restaurants that offer healthy food tend to be westernized. Healthy ethnic food sometimes looks exactly like Western food and is inauthentic.



A bowl from Inday, Indian healthy fast-casual



A bowl from Junzi, Chinese healthy fast-casual

What's the solution?

The Rice Gang, an organic Thai fast casual restaurant, delivers new authentic flavors and experiences.

We offer well-balanced organic entree-over-rice menus from central Thailand. The entree-over-rice format is inspired by the traditional curry-over-rice Thai restaurants where customers pick 2-3 entrees to pour over their rice.



Rice with Massaman and Stir fried cabbage sprouts



Traditional Curry-over-rice set-up



Counter-service



Colorful wooden interior



Tropical plants wall

We offer Thai experiences in a fast-casual setting. We will create a Thai atmosphere within the shop by playing Thai pop and funk music and integrating wood, bright colorful furnitures, and tropical plants motifs in our interior design.

What's our business model?

The Rice Gang offers organic customizable Thai meal with simple prices, speedy service, and high turnover.

Organic Supply

The Rice Gang will mostly work with local, organic food suppliers.

We will need to source Thai ingredients from specialty store.

Build-Your-Own-Well-Balanced-Meal

Customers can select pre-made entrees combinations.

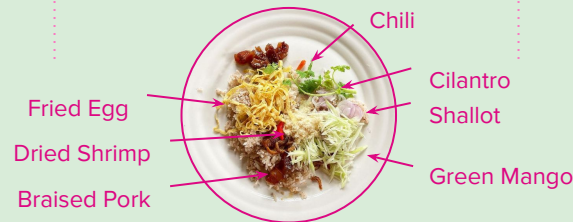
Simple Pricing Model

There are 3 pricings for:

- Rice + 2 Toppings
- Rice + 3 Toppings
- A La Carte healthy Signature dishes such as *Khao Kluk Kapi*.

Speedy Service High Turnover

The Rice Gang can have speedy service and high turnover because the entrees are premade and the prices are simple.



What goes in a Khao Kluk Kapi?

Who's our target market?

The Rice Gang first targets the Connected Bohemians¹ in urban cities.

In the U.S., the Connected Bohemians account for 1,894,306 households and has a median household income of \$59,659.



They have the following demographic profiles.

Age: Younger Population (25-40 years old)
Residence: Urban areas
Education: Graduate +
Children: Mostly without Children

They have the psychological profiles.

They are early adopters.
They are liberals.
They travel abroad.
They eat at organic and health food restaurants.
They attend music concerts.
They are tech savvy.

They reside in these top 5 counties in the U.S.

Arlington County
District of Columbia
New York County
Suffolk County
Denver County

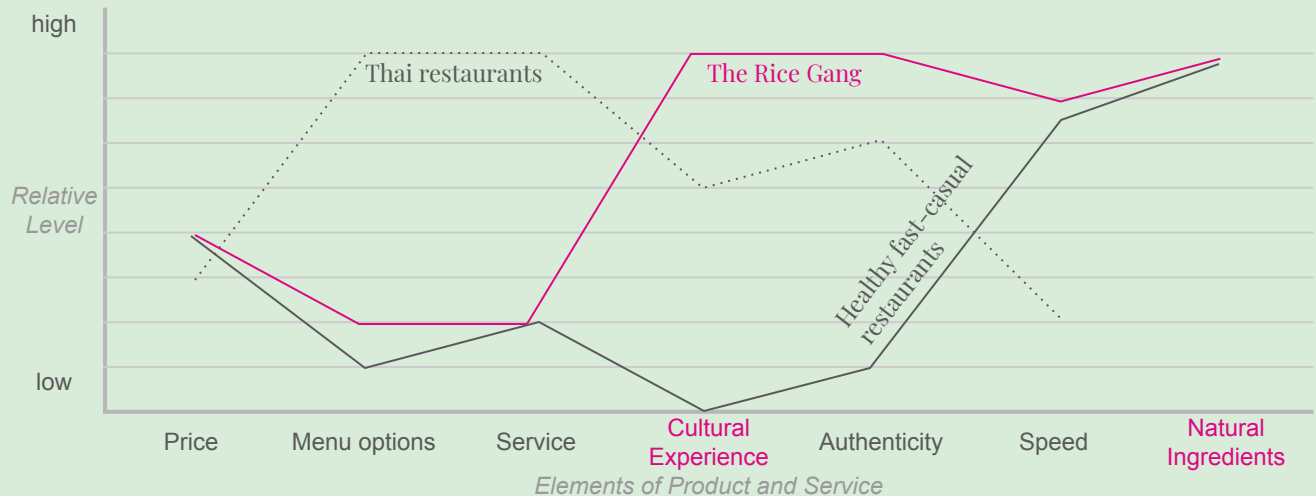
How do we stand out among competitors?

The Rice Gang carves out its own market space among traditional Thai restaurants and healthy fast-casual restaurants.

According to a theory called Blue Ocean Strategy, you can create a new market space by differentiating elements of your products.

The Rice Gang's competitors include Thai restaurants such as Thai Diner, and healthy fast-casual restaurants such as Sweetgreen and CAVA.

The Rice Gang differentiates itself from the Thai restaurants by adding the 'natural ingredients' and 'speed' elements. It differentiates itself from the healthy fast-casual restaurants by adding the 'cultural experience' and 'authenticity' elements.



Why the Rice Gang?

A family of Thai food experts makes up the Rice Gang.



Irin Chitman

*Master of Management in Hospitality, Cornell '22
Rhode Island School of Design '15*

During her undergraduate, Irin founded Eat the World, an international food fair in Providence, R.I., U.S.A. Before coming to Cornell, Irin had a Calamansi (Philippine lemon) syrup business. Irin was also an award winning designer. She designed branding for restaurants and cafes in Thailand. During her free time, she likes to write about art, culture and food.



Nantana Chitman
Advisor

Nantana, or my mother, is a consultant with experience in Thai food cooking and teaching. She was a guest chef at the Raffles Hotel, Singapore and the Smithsonian, D.C., U.S.A.



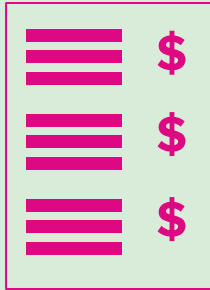
Kanchana Ubolsootvanich
Advisor

Kanchana, or my aunt, is the founder of Wanlamun, Thailand's long-standing Thai dessert parlours and restaurants.

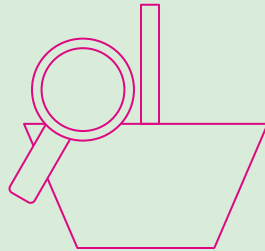
How will we use the fund?

The Rice Gang will create a temporary experimental pop-up shop in downtown Ithaca.

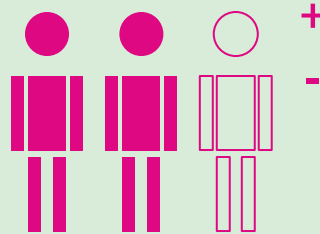
The pop-up shop will test out the concept, menus, and pricing.



The pop-up shop will help discover sourcing issues if there's any.



The pop-up shop will help us estimate the market size more accurately.



The pop-up shop will help us estimate a better financial forecast.

