

EXECUTIVE SUMMARY

Young professional women working in urban cities are faced with a challenging and busy lifestyle every day, which has caused them to consume snacks that are high in calories as an escape method to reduce stress, as long as the snacks are delicious and fit their tastes. From this dissatisfaction, it appears that there is a gap between the appropriate snacks that are sought after by consumers and the availability of snacks that are already on the market. This dissatisfaction is as reported from Snapcart Global Survey (2017), where Indonesian female respondents are also more likely to feel guilty about their snacking habits, and as many as 60% admit their guilt after eating unhealthy snacks. In addition, 47% of Indonesian women specifically demand “low-fat foods” and “diet-assisting snacks”. These two features serve as their main hope of being able to consume healthy snacks that are not widely available in Indonesia. 1 in 3 adult Indonesian consumers are heavy snackers where they can eat snacks 3 times a day to get rid of boredom.

Therefore, Binge is a guilt-free snacks and beverages brand to help young people with an irrational fear of being fat that affects their confidence level. Binge products are low fat and mood-boosting, using natural ingredients to replace butter & sugar, and designed with trendy 100+ calories portion-controlled packages with various flavour levels to create adaptable taste. The guilt-free snack products with a delicious taste concept with better raw materials than high calorie snack raw materials. This product will use a different way from what other brands do, namely by creating a product concept that can complete their solution from a functional and emotional point of view. Products are also designed to be less expensive than existing solutions. Products will also be marketed through 3 channels, namely e-commerce, reseller and retail, so that products are easy to buy anywhere and anytime.

Binge’s business model for the first 3 years is selling products via the website with a personalization system for snacks, reseller program, e-commerce, and retail or e-retail such as Lemonilo, Nutrimart and Sesa Indonesia. In the 5th year, the subscription plan will be added in addition to the personalization system. However, what makes us unique is in our competitive strategy which we will apply in the next 5 years. We have 3 main strategies, these are product innovation, guilt-free image, and production system. In terms of product innovation, apart from product formulations made from natural ingredients, it is also packaged for one serving per pack. The packaging that Binge uses is portion-controlled and there is calorie information on the front of the package so that consumers are aware and educated about the number of calories eaten. Previously, competitors only provided the benefits of the ingredients, and care less about how consumers wanted to eat the product. In terms of guilt-free image, Binge will implement a lifestyle image in terms of content and color, as well as how to deliver products and introduce

the Binge brand to consumers, Binge uses contemporary ways and keeps up with information relevant to Binge consumers with social media and collaborates with influencers and brands that are in the lifestyle category, unlike the image of many healthy snacks in general. As for the production system, in addition to Binge's own production line, Binge will also work with two types of producers, namely middle-class snack factories and F&B businesses which are popular with consumers for collaboration. This can be seen from Binge's competitors, who mostly have their own factories with their own R&D, spend a lot of investment at the beginning and cannot move quickly because the product quantity is very large, so they can only sell in retail. In addition, Binge can get the benefit of exposure by bringing famous food brands' collaboration products.

Up until June 2020, Binge has acquired about 386 consumers, sells more than 2.000 units, and has 1.979 followers growth on Instagram since launching on 29 February 2020. In order to scale-up Binge, an estimated Rp. 3.000.000.000 is needed to expand operation and marketing efforts. The funding will focus on product & production development, marketing, website development and development of employees' capabilities. Furthermore, based on latest data, Indonesia's population growth is assumed to be 1.1% per year. In 2024, the potential for TAM Binge will be 12,661,252 people. Binge aims to acquire 759,675 customers, with a potential value of up to Rp. 212,709,033,579. Binge is a business that has an opportunity to grab the market because we will always innovate our products, technology and guilt-free image, to create a trend in the market and bring something new for modern consumers.