

# Lakota hills

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Challenges and advantages of developing a specialty food business: The specialty food business can be rewarding and exciting, but it can also be a real struggle. Specialty foods can range from salad dressing to chocolate sauce to fragrant breads. If you can make it, you can sell it--provided you know how. The specialty food business is more about marketing than cooking, getting your product on the shelves and then off again into customers' shopping carts. You can look at it in two ways, when some people go grocery shopping; they want not just a can of soup but something special.

But other hand in an age when very few have the time to stay home and bake cookies, put up preserves or pickles, or spend hours over that simmering pot of soup or spaghetti sauce, most of us scan the supermarket shelves for take-home goodness. So if you're renowned among family and friends for your famous chili or killer brownies or champagne jelly, then the specialty foods business might be your piece of pie.

The advantages to this business are that it's creative and challenging, and if you believe in your product, it can be extremely rewarding. Besides the ability to whip up a mean soufflé or sorbet, you'll need a working knowledge of safe food-handling practices, health regulations and product liability laws. A flair for food packaging is also a must--nobody's going to buy your delightful Danishes if they look dumpy.

Advantages:

Being your own boss.

Creating your own work environment: hours, flexibility, etc. Doing something in which you believe

Reaping the benefits of hard work and long hours directly.  
 Variety, challenges, and opportunities for creativity, full use of knowledge  
 More open earning and growth potential  
 Satisfaction of a successful venture, a product well received Empowerment

Disadvantages:

Risk of failure  
 Time Commitment — 60-70 hrs per week is normal  
 Financial strain as assets become tied to business start up and success  
 Strain on family due to financial and lifestyle change  
 Emotional burnout  
 Unavoidable business roles/requirements you'd rather not fill Rejection of  
 your product by consumers

Is their current strategy the best way to build Lakota hills? Yes, their current strategy will work in the initial stages to grow into a profitable business. Like targeting specialty stores, chain supermarkets and targeting retail segment with consumer educational plan. How might they integrate other channels into their overall selling model? Marketing is the key for specialty food business. With the right amount of advertising and educating the consumers about the products, Lakota hills will be able to convince other channels too like food brokers and self distributing retailers.

They should still continue to target specialty stores, arts and crafts festivals, farmers' markets, events to reach more consumers and first time buyers. And they should also start mail orders, individual mail orders and online sales. If they choose the mail order route, Lakota Hills should develop their

own mailing list by having everyone who purchases their products or show interest to purchase at flea markets, festivals or other events sign a guest book with address lines. Another option is to place small magazine ads so customers can order products by mail. How will Lakota Hills makemoney?

By increasing the fry bread sales.

They should start considering

Adding new line of related Native American products

Creating online presence and sales

Providing recipes to the consumers

They should work towards creating themselves as a brand instead of a product

As an angel investor, would you participate in the round this venture is seeking? Yes, I will be interested to participate in the venture. Because Lakota Hills has built up a good reputation, their business plan and financial projection looks promising. I will suggest targeting online sales if I have to invest. Online presence is the best way to reach millions of consumers.