



Café de Artistas

Nastassja von Euw



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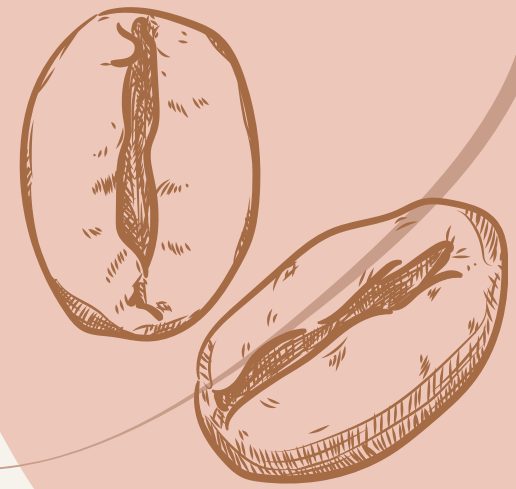
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Part 1: Business Idea & Business Environment



Elevator Pitch

A coffee shop that doubles as a gallery space where local artists can showcase and sell their artwork ultimately connecting with tourists and sharing a piece of the island with them.



Problem Definition



Tourists want authentic souvenirs that remind them of the wonder and beauty of Puerto Rico.



PR is heavily americanized which has made it difficult to find authentic local goods.

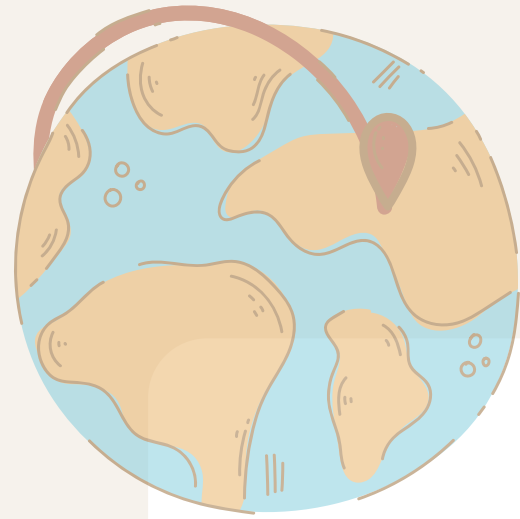


Local artists want/need a space to share and sell their artwork.

Justification

Café de Artistas provides a platform for local artists to sell their work and for tourists to buy authentic Puertorican artwork and support the local economy.

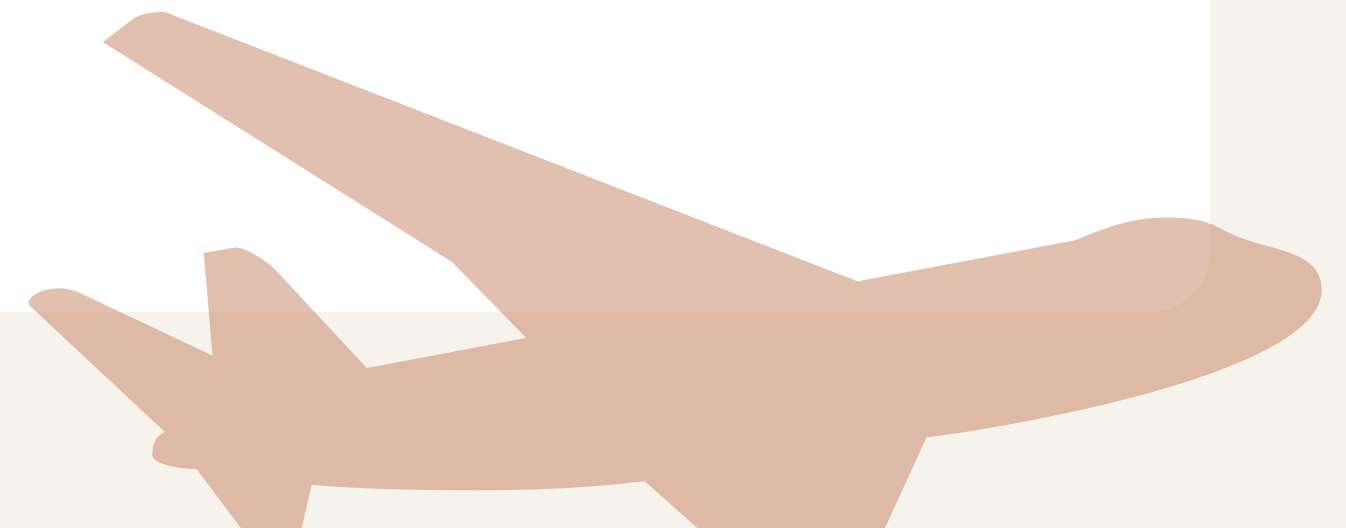




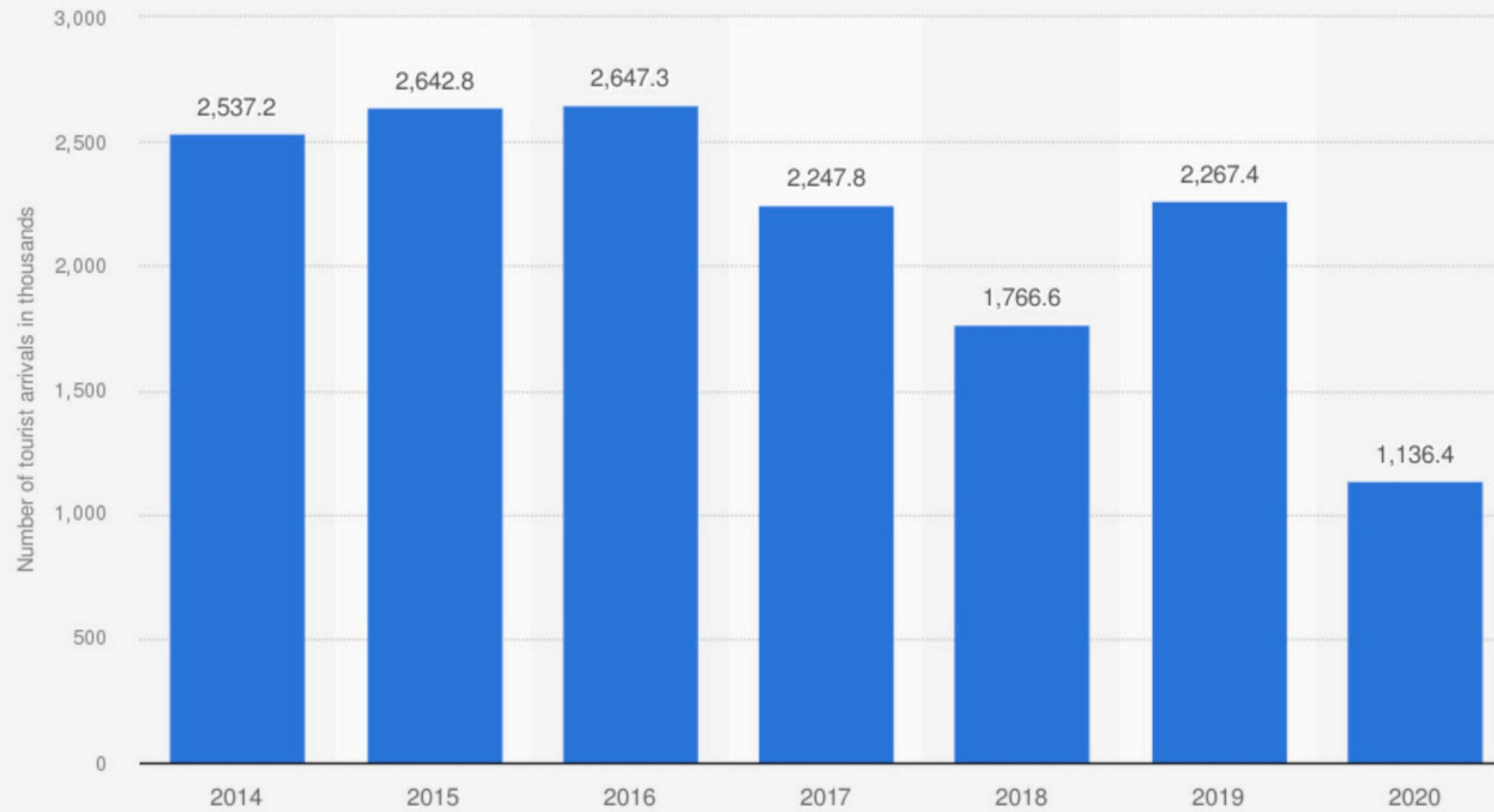
Macroeconomic Forces

The COVID pandemic in 2020 stopped tourism worldwide and Puerto Rico was no exception. This was the worst year in tourism for PR as they only received 50% of the tourists they had seen in 2019.

*small business economic impact on whole economy, percentage of whole businesses being small,



Number of tourist arrivals to accommodation establishments in Puerto Rico from 2014 to 2020 (in 1,000s)



Sources

Instituto de Estadísticas de Puerto Rico; Compañía de Turismo de Puerto Rico
© Statista 2021

Additional Information:

Central and South America; Puerto Rico; Compañía de Turismo de Puerto Rico; including arrivals from
Puerto Rico's Tourism Company

Macroeconomic Forces

In the year 2021, Puerto Rico was able to reassemble its forces and reached record breaking numbers in tourism. According to CTPR, July 2021 reflected a total of \$11,155,042 collected in room tax, beating the past record of \$7,059,467 from July 2017. The following month, June 2021, reached \$10,341,325 which surpassed the past record of \$6,567,228 from June 2014.

Key trends

Many small business owners have turned to online platforms and pop-up shops to sell their work. This enables them to reach a wider audience, including international customers. Expanding businesses into e-commerce also helps continue operations without having to shutdown due to COVID restrictions like regular brick-and-mortar stores.

*growth in small biz support,

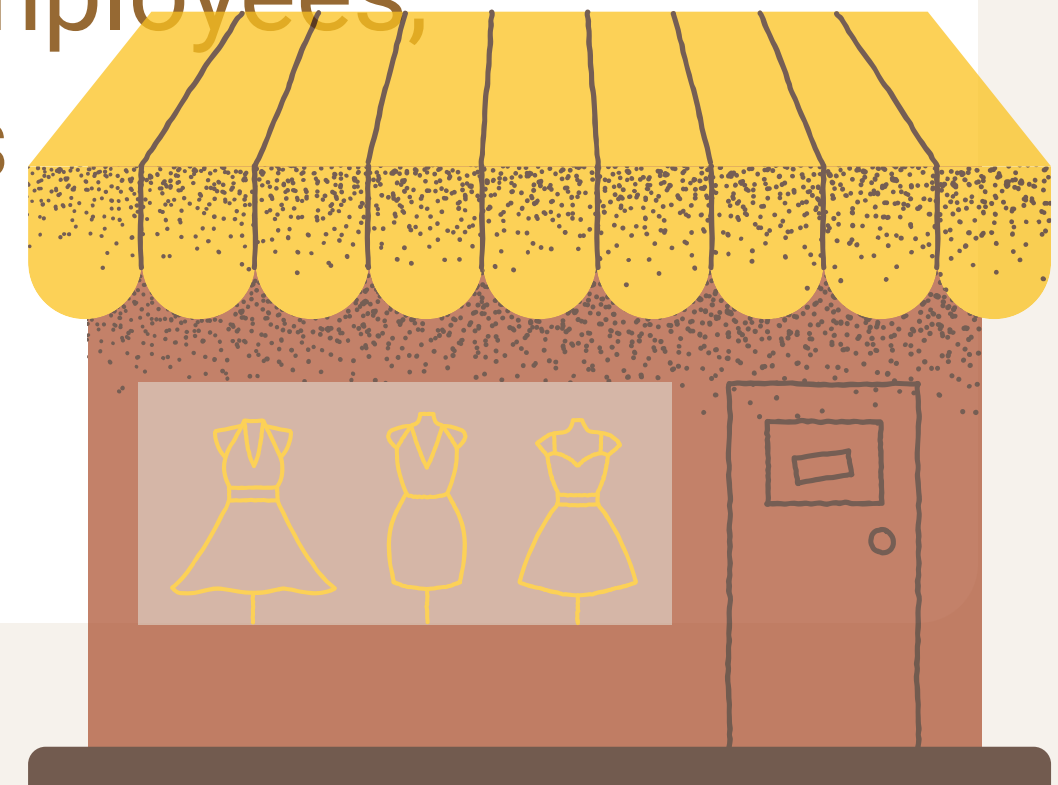
E



Industry Forces

Tourist hot spots, like Viejo San Juan, are filled with so-called fashion stores that offer "puertorican" clothing articles. In recent years, more luxurious local-owned stores have started surfacing around the town, offering higher quality and better style.

*key stakeholders: customers, suppliers, employees, government, community, investors







Valija - Viejo San Juan



Market Segmentation

Geographic:

Puerto Rico & USA
Spanish & English

Demographic:

18-35 years old
Middle Class
Families & Couples



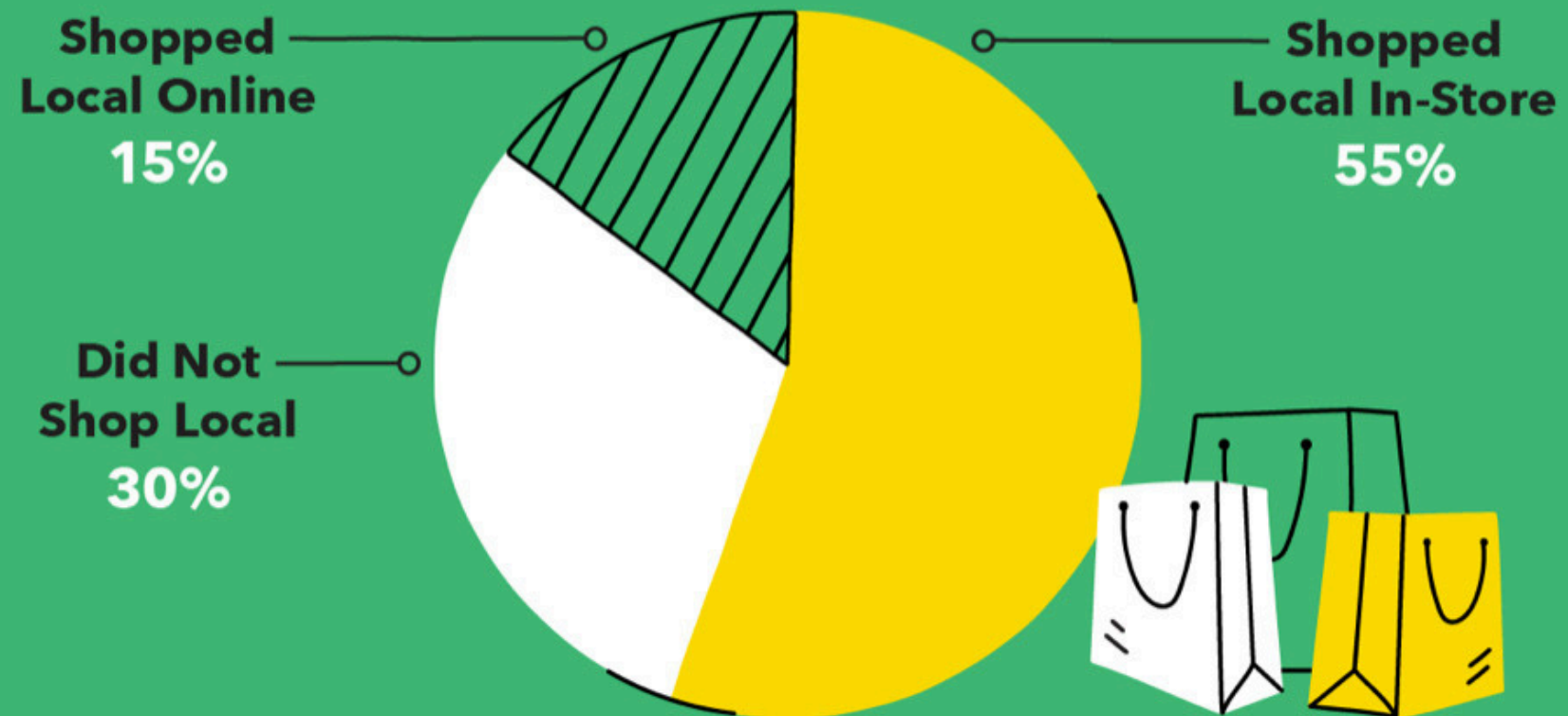
Psychographic:

Conscientious buyers
Value ethical work practices
Generous/ "give back" mindset

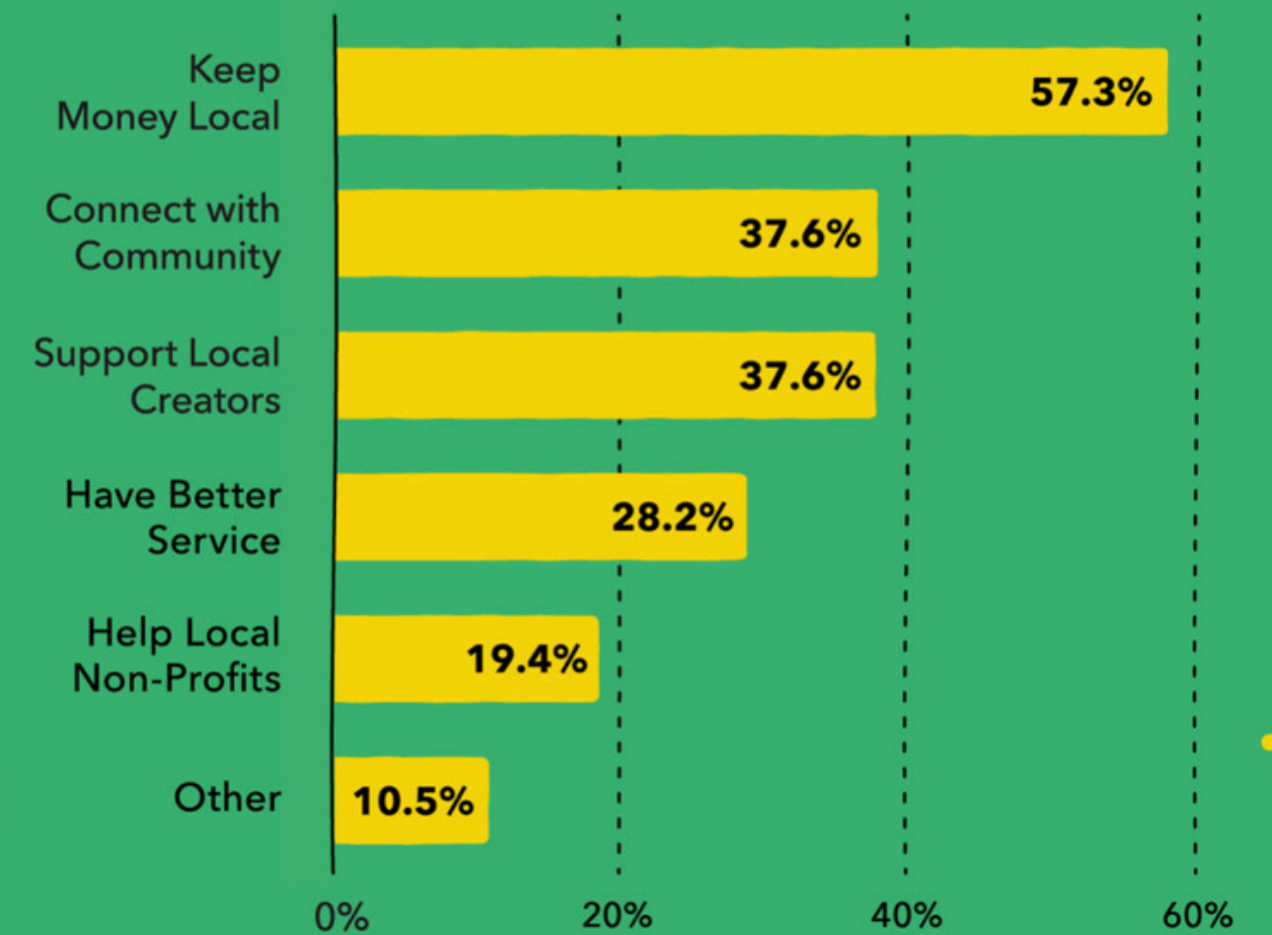
Behavioral:

Meaningful purchase
Quality of Item

HOW CONSUMERS ARE SHOPPING SMALL



WHY PEOPLE SHOP LOCAL





Part 2: Market Opportunity Analysis

Lead 746
Nastassja von Euw
January 21, 2022

Need or Problem



Although small businesses and local artists benefit from online platforms to reach larger audiences and make sales, many owners prefer face-to-face interactions to connect and get to know their customers. This has become hard to achieve due to the Covid-19 restrictions, lack of collaboration with stores, pop-up shops, and festivals.

Potential Customers

Small business owners

They are characterized by their hard work (usually from home), juggle between personal and business life, resilience, creativity, flexibility, outgoingness and teachableness. They need a place to sell their products.

Artists and Creatives

Quite similar to small business owners (although they may not have a business of their own yet), hardworking, lack of resources or knowledge, struggle to find time for their art/craft, also need a place to expose and sell their work.

Locals

Puertoricans are proud of their culture and heritage, they're always seeking to support local businesses no matter how big or small. They love good coffee and good food. Want a place that offers both coffee and local goods.

Tourists

Carefree, seeking fun, looking to have a relaxing time and wanting to take a little piece of the island with them as a keepsake. Possibly wanting to invest in local goods and in search of an authentic island experience.

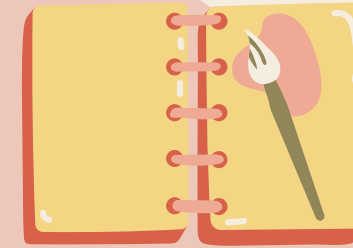
Market Segments

Small Business Owners



18-35 years old
Hard working
Eager for the
opportunity to grow and
meet new customers

Artists & Creatives



18-26 years old
"Struggling artists"
In need of exposure and
experience selling art

Locals



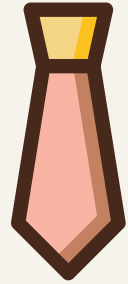
18-60 years old
Hip, trendy, proud
Puertoricans searching
for the new place to hang

Tourists

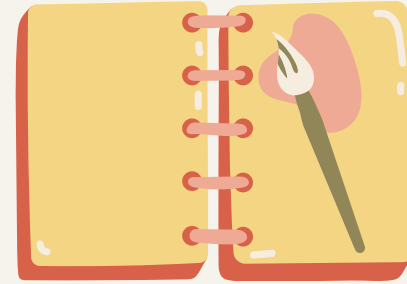


20-60 years old
Families
Couples
Friend Groups
Looking for an authentic
place to experience the
island life

Value of a Solution



Provides a space for small business owners to get their products out to the public and they can also connect with their customers.



Gives new and struggling artists an opportunity to expose their work and grow in experience & knowledge by selling their art.



Attracts locals who want to invest in the island's economy by supporting other local businesses and artists all while enjoying a good cup of coffee.



Provides an inviting space for tourists to catch a glimpse of the culture and be able to experience it for themselves.

Buying Process & Impediments

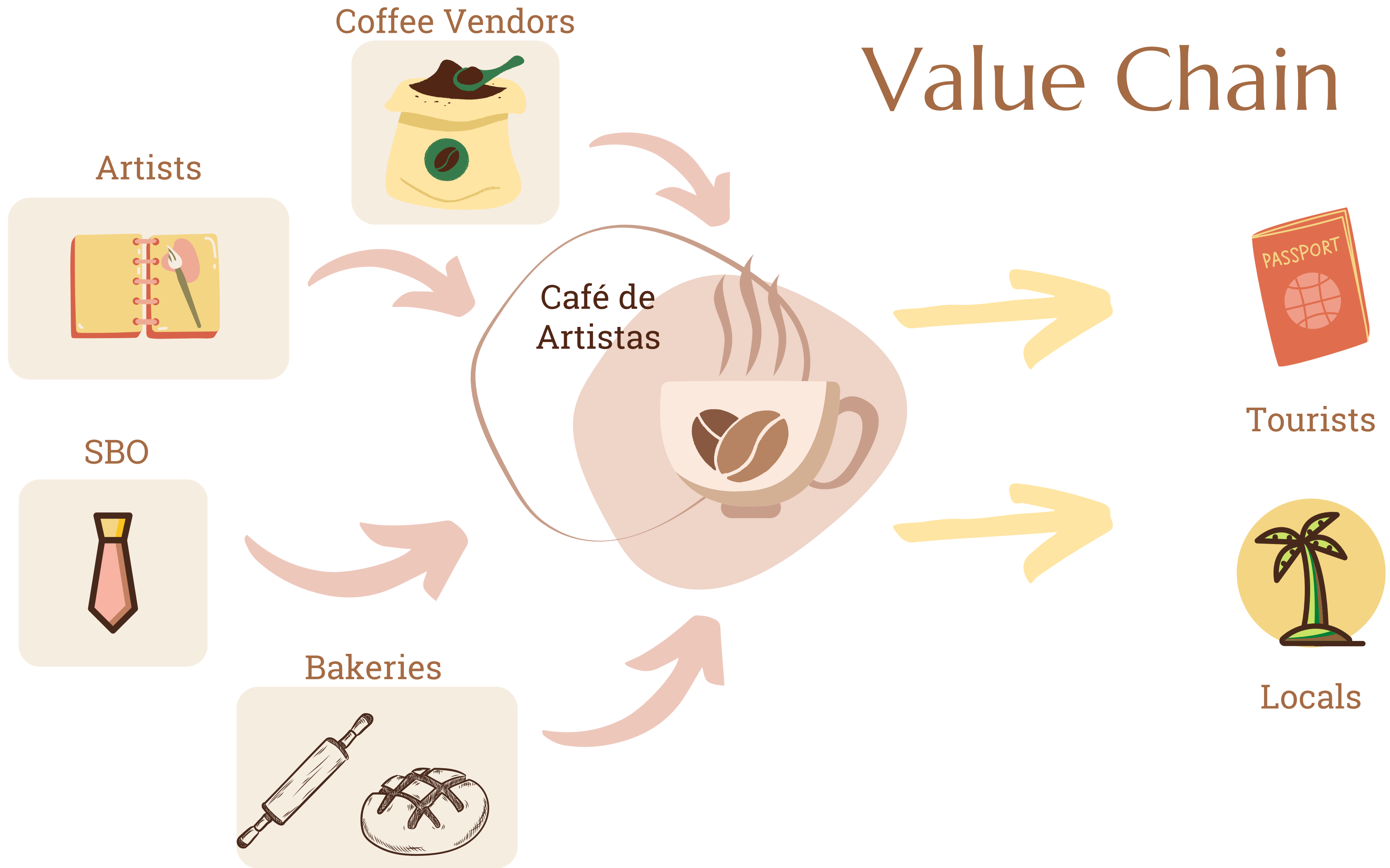
Process: Small businesses and artists have multiple options, such as festivals, galleries, stores and pop-up shops. They can compare fees, requirements and procedures of each and choose the most efficient one for their needs.

Impediments: There is plenty of competition near the location I aspire to settle in. For the tourists there are many boutiques and coffee shops, as we are well known for it. For small business owners, there aren't many places willing to host pop-up shops but there are various famous festivals they could go to for exposure.

There is also the aspect of product safety, as some owners fear losing their products to theft or mismanagement.



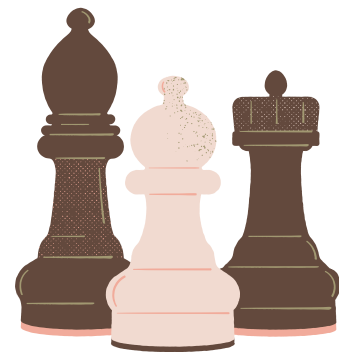
Value Chain



Market Obstacles



Trust must be built between the small business owners and artists to assure them their work will be kept safe and sold for what it's worth, and they will get their full payment.



Competitors such as other coffee shops, "tourist traps" stores, and other surrounding shops offering "authentic" souvenirs.



Permits for us to be able to sell local goods and when the pop-up shops activity happens, participating artists and small business owners must have their permits up to date.

Preliminary Market Size

4.84 million

Total of Passengers Arrival
(2021)

\$4,582 million

(Total spent by
Tourists in PR in 2021)

Total Addressable Market
(TAM)

1,113,200

Persons Total Stay in
Metropolitan Region
(2021)

\$415 million

(Spent in the
Metropolitan Region)

Serviceable Available Market
(SAM)

1,113,200

Persons Total Stay in
Metropolitan Region
(2021)

\$20,750,000

(Spent in food in
Metropolitan Region)

Serviceable Obtainable Market
(SOM)

Preliminary Market Size

1,113,200

Persons Total Arrival in
Metropolitan Region
(2021)

\$20,750,000

(Spent in food in
Metropolitan Region)

*assuming 5% of 415 million
will be spent in local goods/
foods

Serviceable Obtainable Market
(SOM)

Market Penetration Analysis

45.8 billion

Coffee Shop Market in US 2021

\$4,582 million

Total spent by Tourists in PR in 2021
(TAM)

=

10%

Total Market Reached

Revised Problem Definition



Local artists
want/need a space to
share their artwork.

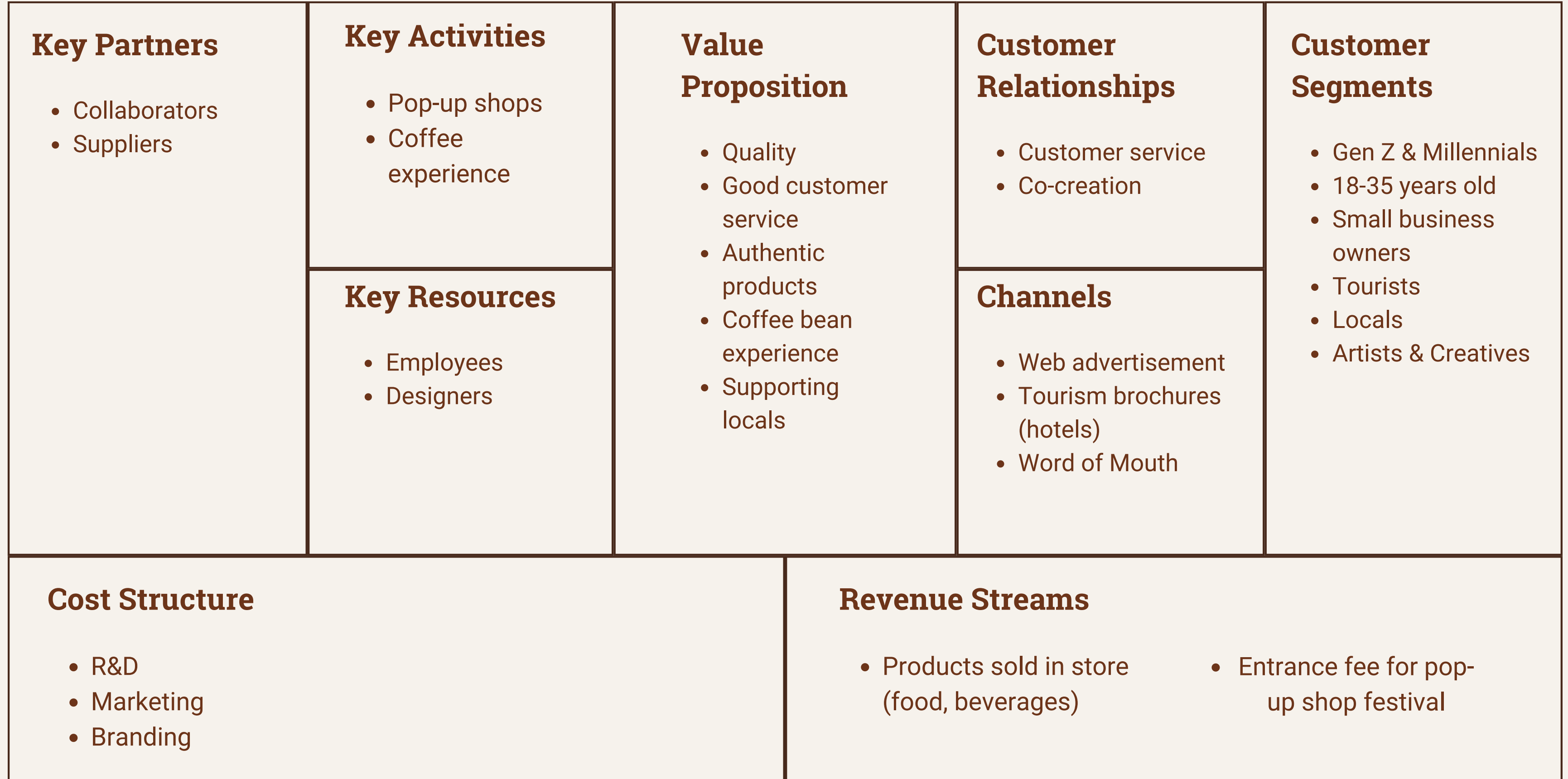


Small business owners
can't afford a brick-and-
mortar store.



Festivals, stores and
pop-up shops are not
as accessible as they
seem.

Business Model Canvas



Hypothesis

Local artists/ businesses must see my business as an opportunity for them to grow.

Must acquire partnerships for good quality coffee, baked goods and local products.

Based on location, my business will attract the ideal clientele.

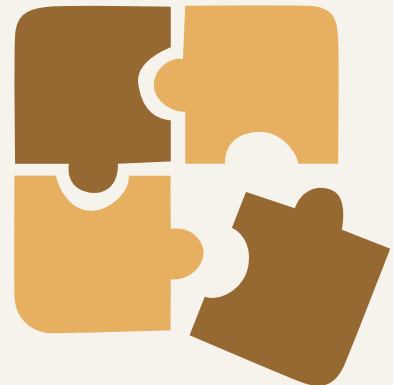


Part 3: Competitive Landscape

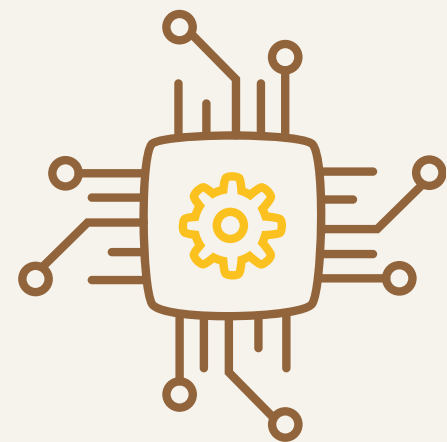
Lead 746
Nastassja von Euw
January 25, 2022

Porter's Five Forces

Competitive Rivalry of a Market aka Intensity of Rivalry



Fragmentation: The market is extremely fragmented. No two stores are identical, but they target the same audience. There are many coffee shops that sell other local goods such as books, clothing or handmade art. Some stores have even attempted to collaborate with small business owners to sell their products. This is not the main goal of the store, it is simply an addition to increase sales.



Technology: Some stores have ventured into e-commerce, but the stores that are my direct competitors benefit mostly from in-store sales and use social media as marketing and to promote themselves through products and events.



Financial Resources: Because my competitors have been around for longer and have maintained a steady increase in clientele, they are financially steady and growing.

Porter's Five Forces

Bargaining Power of Suppliers



My biggest and most essential supplier will be the coffee bean distributors. The cost has gone up throughout the years due to a decrease in production, lack of labor, federal regulations, and the effects of natural disasters, such as Hurricane María (2017) which decimated around 85% of the harvest.

There are around 2,000 coffee fields and about 10,000 coffee workers but 80% of the market is controlled by a single company: Puerto Rico Coffee Roasters.

Apart from this, many coffee companies have plantations as well as their own coffee shops, increasing my competition and decreasing my supplier options.

Porter's Five Forces

Bargaining Power of Customers



Porter's Five Forces

Threat of New Entrants (Competitors)



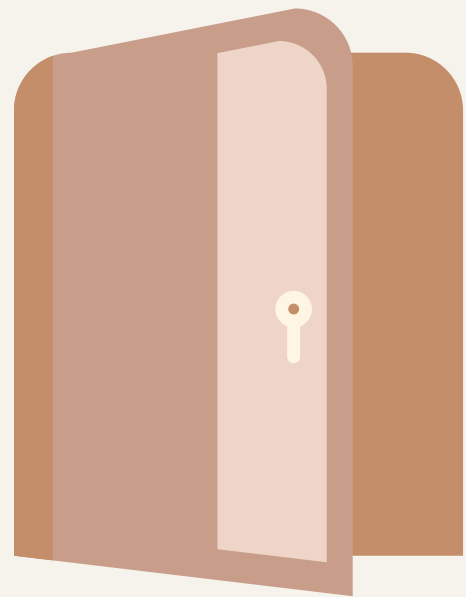
Trust relationship



Prices



Events



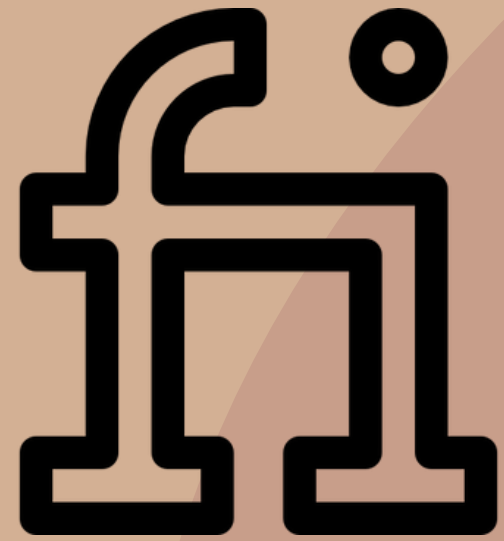
Accessibility



Location is key

Porter's Five Forces

Threat of Substitute Products or Services

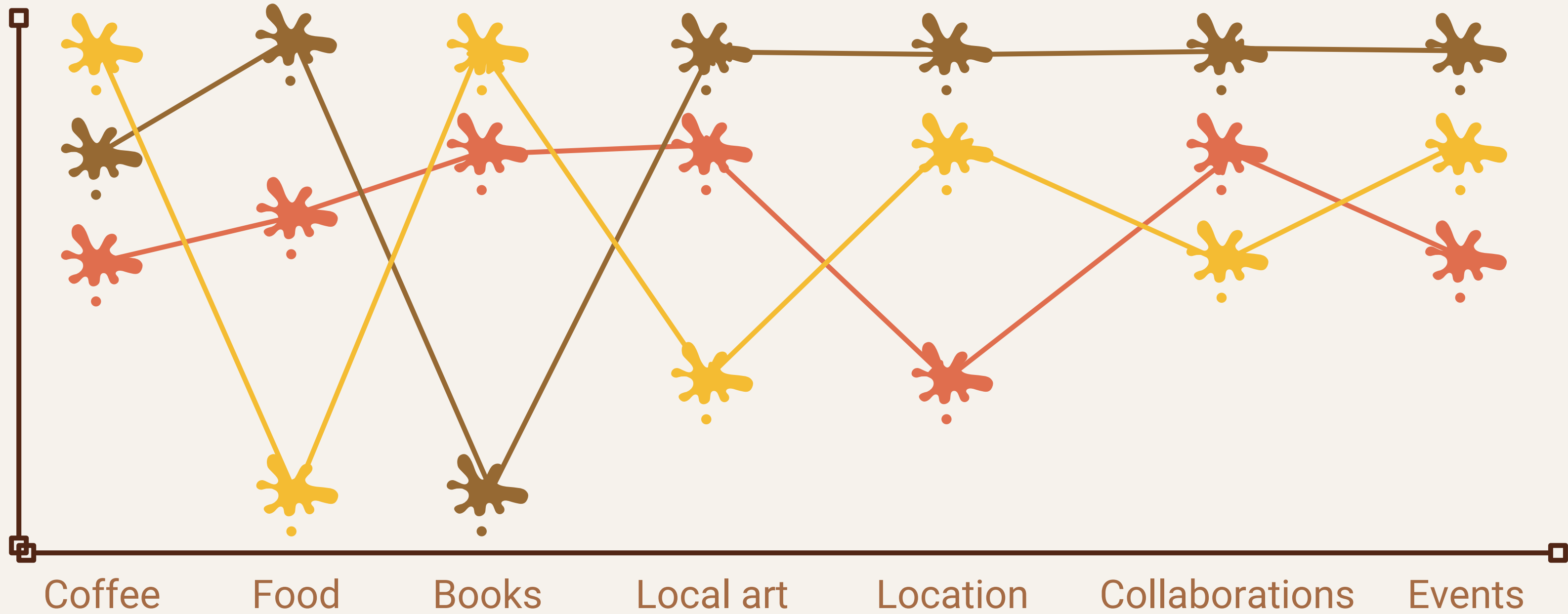


E



Blue Ocean Strategy Canvas

- Poet's Passage
- The Bookmark
- Café de Artistas



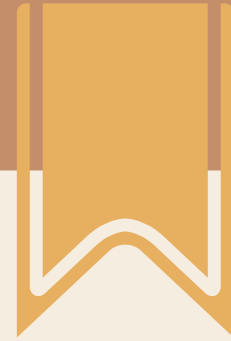
Customer Solution

- Pop-up Shops
- Festivals
- E-commerce
- Stores
- Coffee Shops



- Limited Time
- Not enough exposure
- Fees
- No variety of local goods

Direct Competitors



The Bookmark

Strengths:

- Location
- Pairs with local authors
- Good coffee
- Frequent Events

Weaknesses:

- Not enough collaborations nor promotion of it
- Only 1 location



Poet's Passage

Strengths:

- Consistency
- Permanence
- Collaboration with artists
- Good Coffee

Weaknesses:

- Location
- Lack of social media presence & promotion
- Slightly out-dated

Indirect Competitors



Pop-ups

Strengths:

- Social media presence
- Frequency
- Locations

Weaknesses:

- Restrictions & Fees
- Limited time
- Under-developed



Festivals

Strengths:

- Frequency
- Locations
- Variety
- Environment

Weaknesses:

- Exclusivity
- Permits & Fees
- Lack of social media presence
- Effort in attracting the youth

Competitive Advantage

Café de Artistas is a local business who's goal is to attract customers into experiencing island life and local goods while helping other businesses by collaborating in selling and promoting their products.

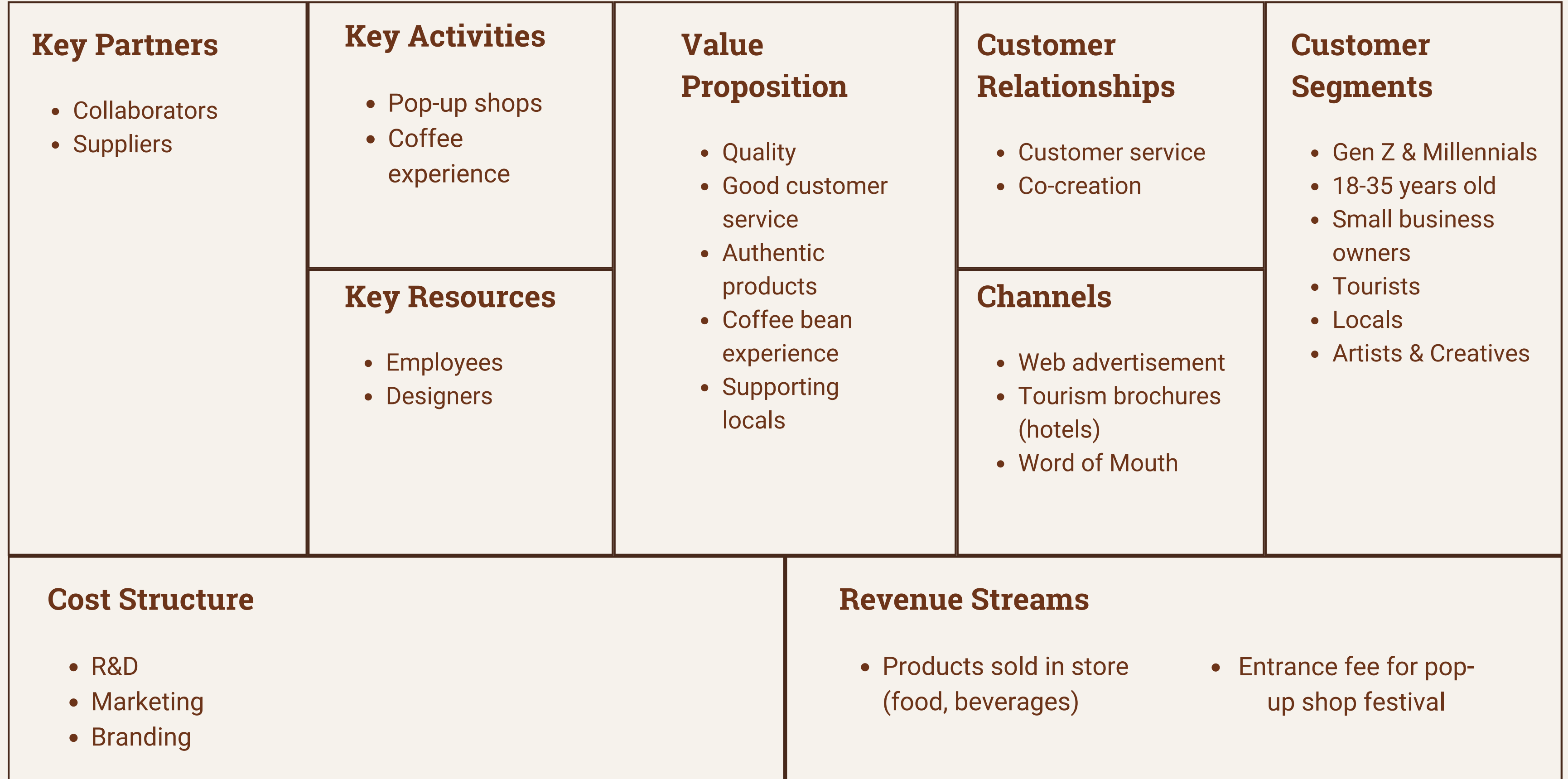
Currently, no other business exists who's focused on creating a welcoming environment with the intention to help other small businesses grow.

Competitor Response

When it comes to my competitors, The Bookmark and Poet's Passage, the stores do not currently have the capacity to host pop-ups but I believe they'll attempt to grow their promotion of events and inventory of small business products.

Ideally, revenue will be made through my own goods by selling coffee and pastries. This will allow me to maintain my SBO clients by keeping the pop-ups free for participants, and keeping the commission fee as low as possible.

Business Model Canvas





Part 4: Customer Segments & Customer Profile

Lead 746
Nastassja von Euw
February 01, 2022

MVP



MVP



MVP



Test Card

Hypothesis

We believe that small business owners and local artists will want to collaborate with us to take advantage of the platform the store provides to showcase and sell their handmade products.

Test

To verify that, we will ask the creators about their biggest struggles and problems to learn of their immediate needs.

Metric

And measure if our proposed idea is an adequate, viable and attractive solution.

Criteria

We are right if the small business owners and local artists show interest in participating with the store to sell to customers, both locals and tourists, who will find value in buying handmade goods that in turn support the local economy.

Feedback

"I'm worried about my product's safety due to theft or mismanagement."

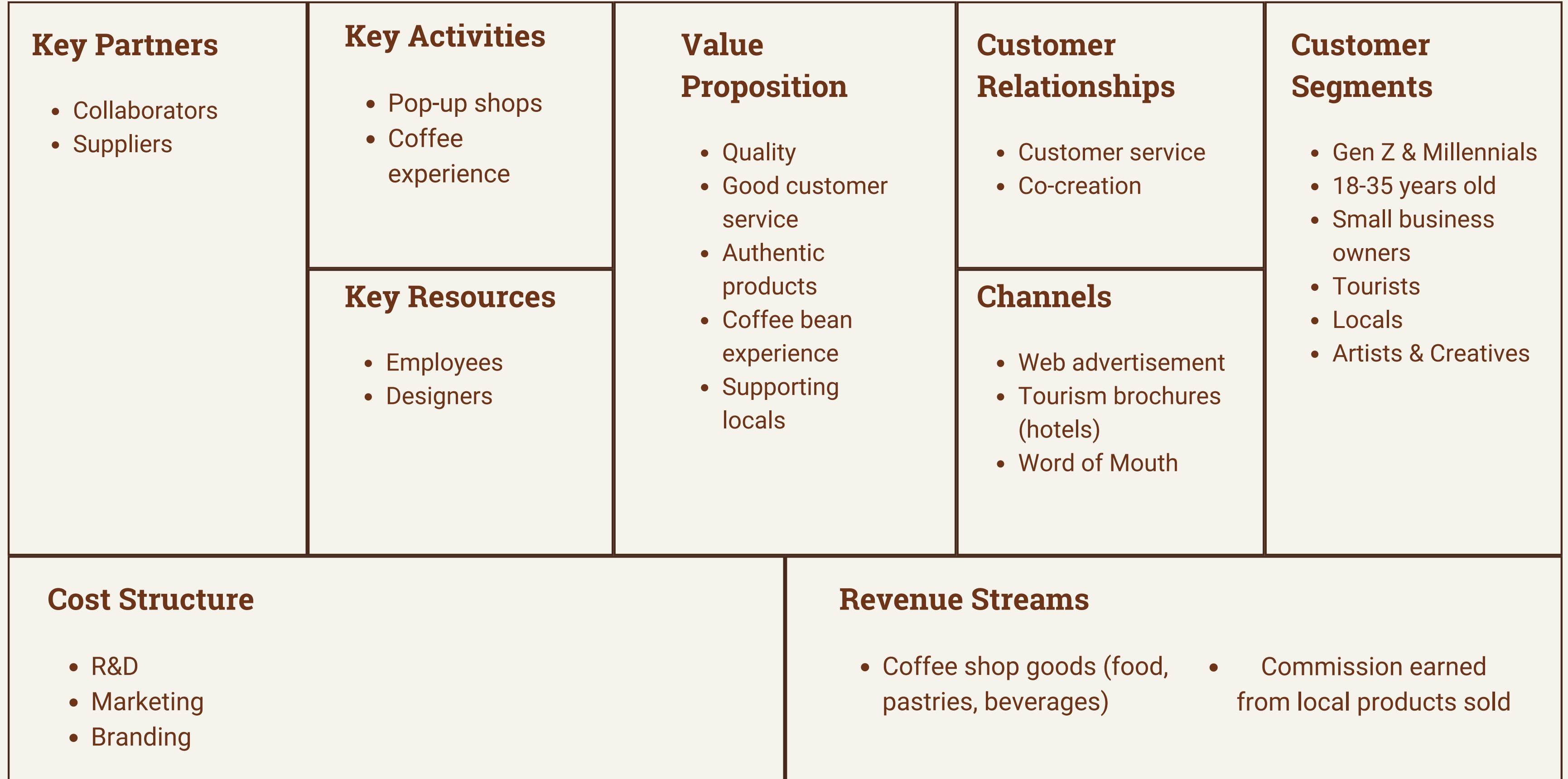
"I have sold my pieces in stores before and would love to collaborate."

"I would not participate because in previous experiences, I have not made my money back."

"I don't have any experience with either one but I'd like to participate."

"Because of my lack of permits I don't think I could participate in pop-ups, but I'd be willing to sell my pieces at the store."

Business Model Canvas



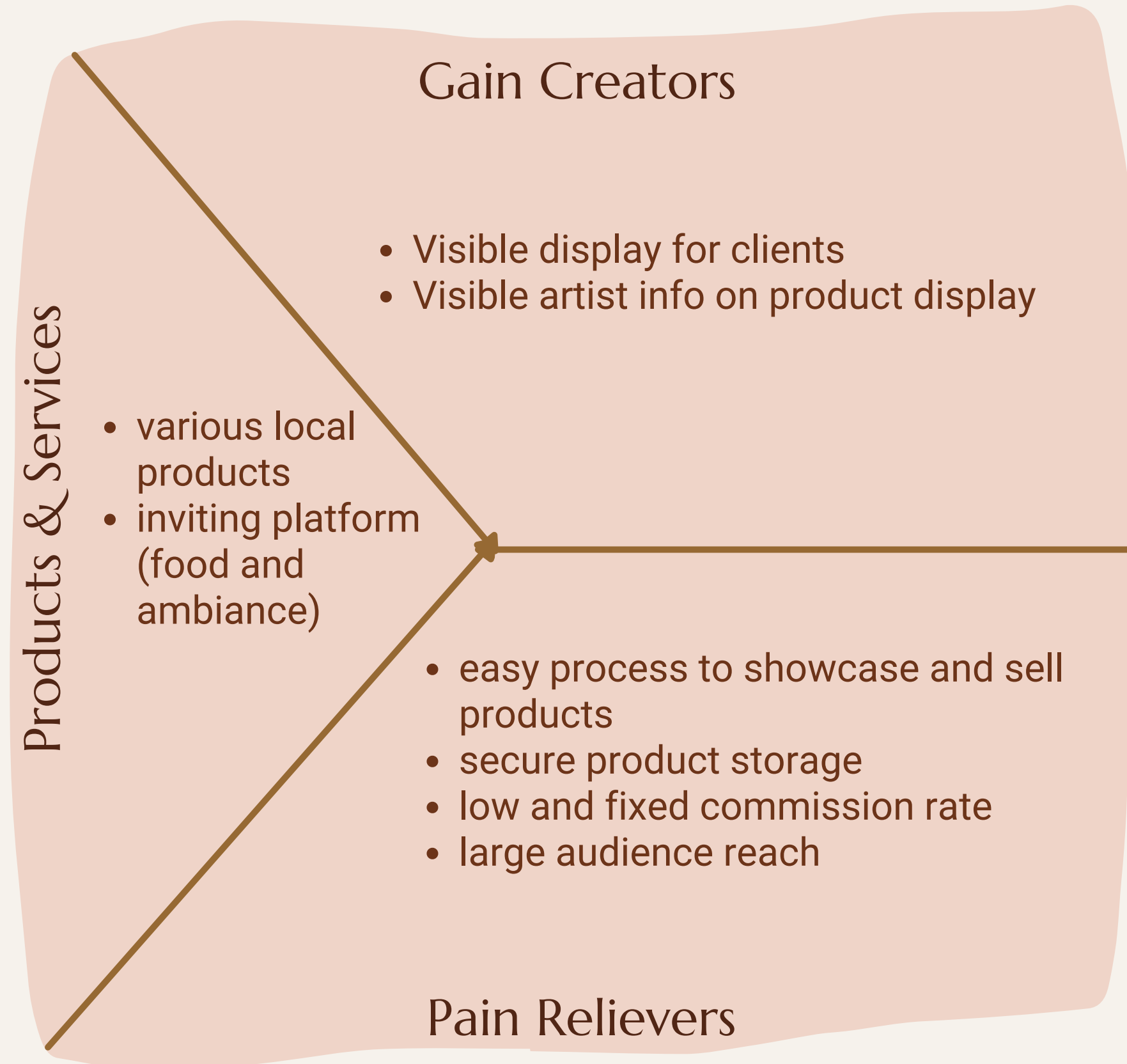


Part 5: Value Proposition, Value Map & Product-Market Fit

Lead 746
Nastassja von Euw
February 08, 2022

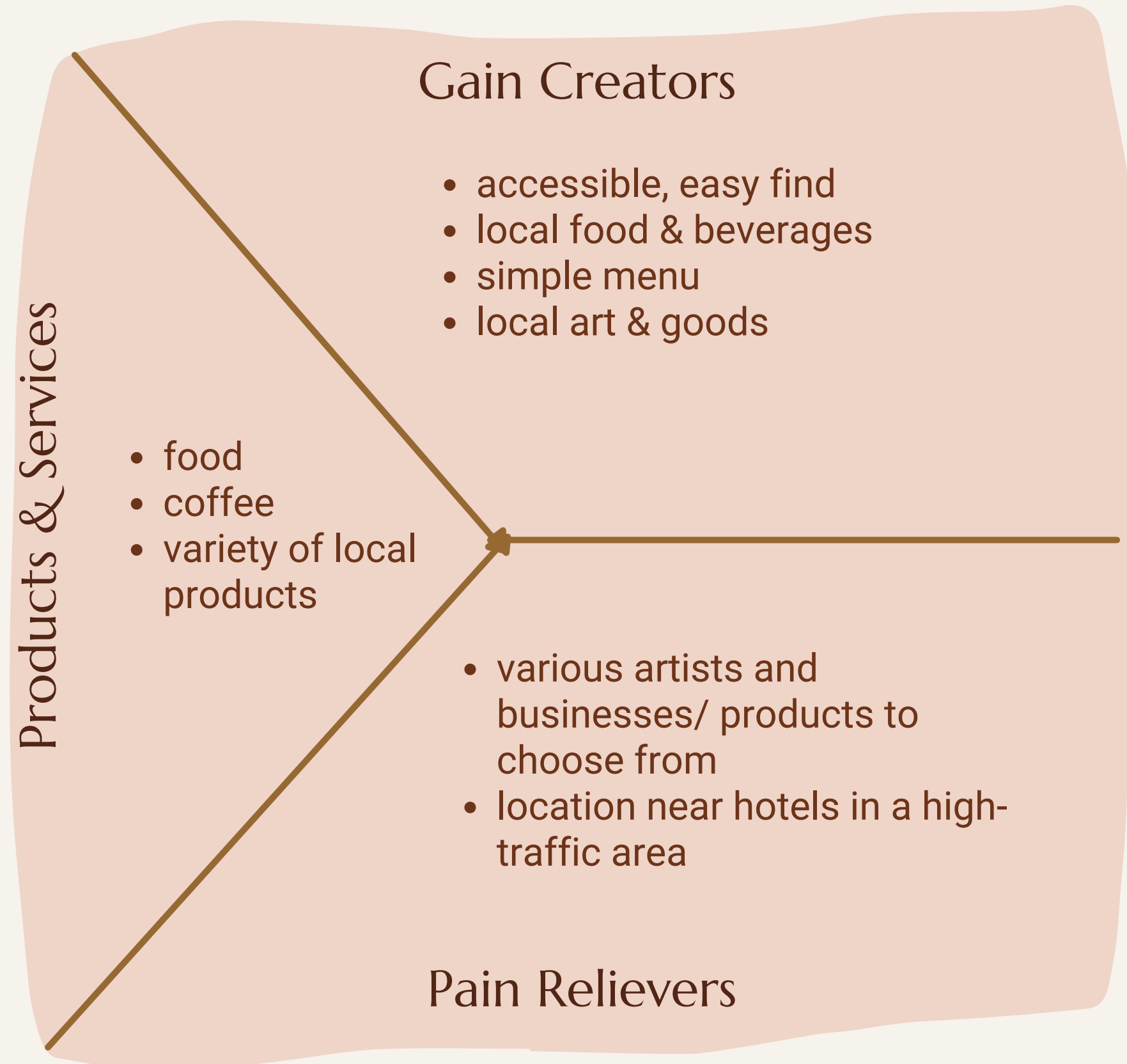
Value Proposition Canvas:

Small Business Owners & Local Artists



Value Proposition Canvas:

Tourists & Locals



Test Card

Small Business Owners & Local Artists

Hypothesis

We believe that small business owners and local artists will want to collaborate with us to take advantage of the platform the store provides to showcase and sell their handmade products.

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Criteria

We are right if the small business owners and local artists show interest in participating with the store to sell to customers, both locals and tourists, who will find value in buying handmade goods that in turn support the local economy.

Test Card

Tourists & Locals

Hypothesis

We believe that tourists and locals will want to shop with us not only to enjoy a good cup of coffee, but to take advantage of the proximity and buy local goods.

Test

To verify that, we will ask tourists and locals what their immediate interests and needs are.

Metric

And measure if our proposed idea fits their needs by evaluating their expectations and our offering.

Ex: What kind of products do you look for? When visiting PR, what are your "must-see"?

What do you need to purchase and take home with you?

Criteria

We are right if the tourists and locals show interest and excitement in visiting a store like ours, and want the products we will offer.

Top Takeaways

Locals who had to "migrate" out of the island, come back quite often and seek out artists and small businesses they can support.

Variety of products is extremely important to both customer segments: the buyers want a large amount of options to choose from and sellers benefit from this variety as well since it involves less direct competition.

Gina Maldonado



22 years old

Born and raised in PR

Lives in Bayamón, PR

Part-time student: Senior in College

Full-time small business owner

Eventually wants to move out of the island but her clientele is still very much local.

Personality & Habits: introvert, caring, creative, organized, multi-tasker, big long-term planner, and "saving versus spending" mindset.

Opportunity: only seeks out events that will guarantee a profit (not just break-even).

Erica Vélez



29 years old

Born and raised in NY by Puerto Rican parents

Lives in NY

Full-time insurance agent

Has visited PR throughout her life but fell in love with it during the Pandemic, since then she's visited at least twice a year.

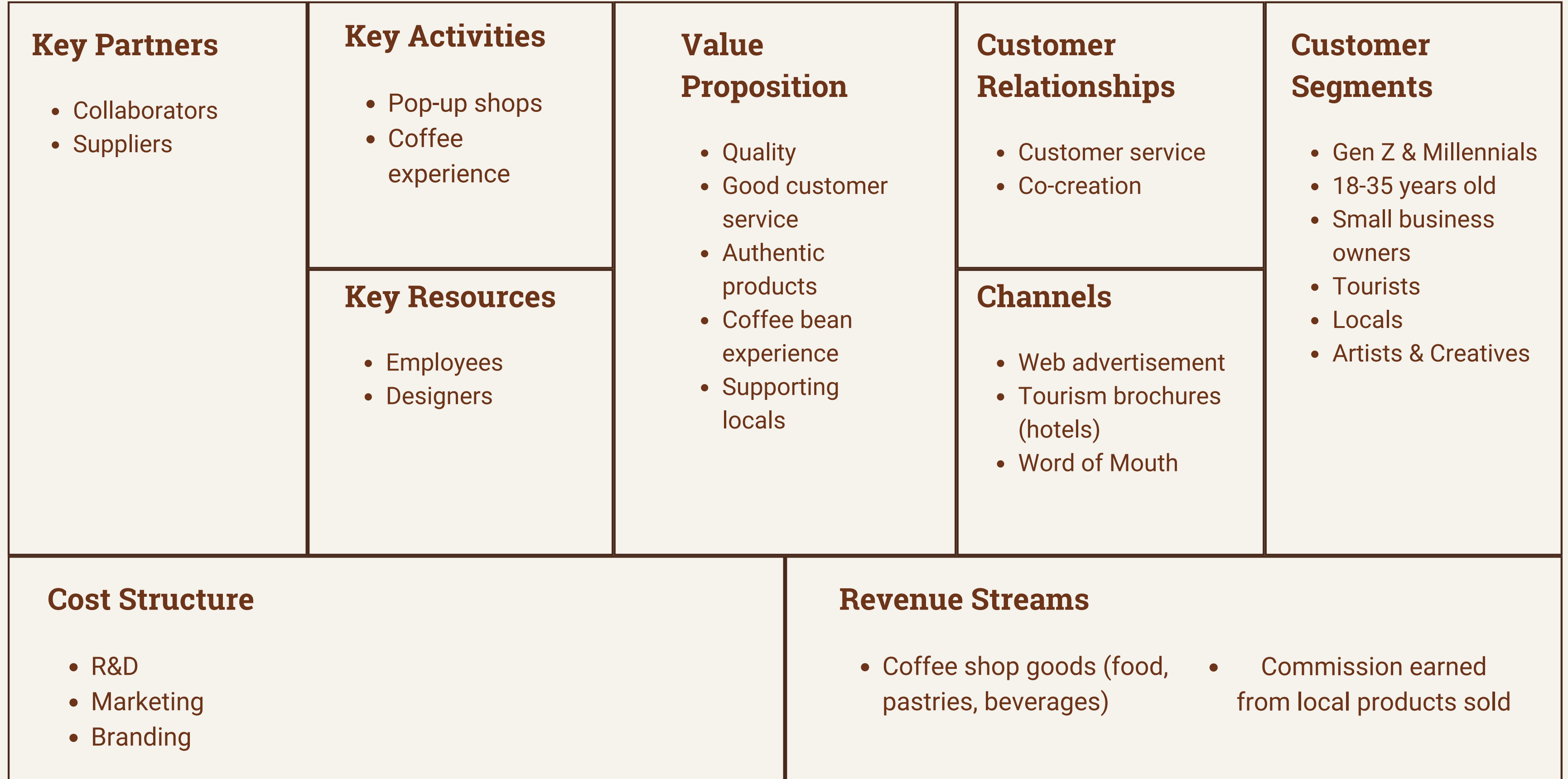
Eventually wants to move to the island.

Personality & Habits: Extrovert, high-maintenance, animal lover, loves to splurge, the beach calls her, enjoys fine cuisine and nightlife.

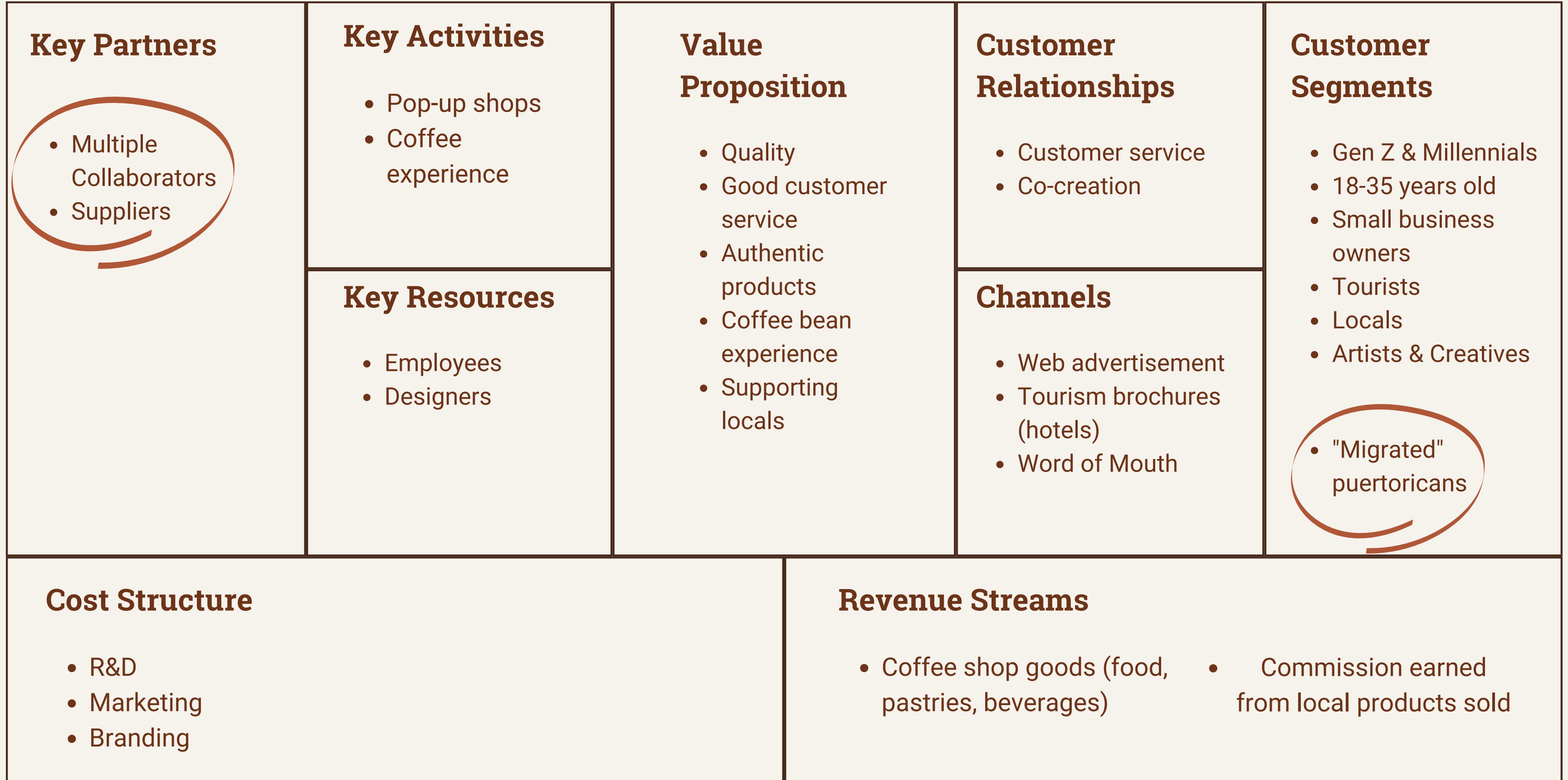
Opportunity: exceed her expectations.

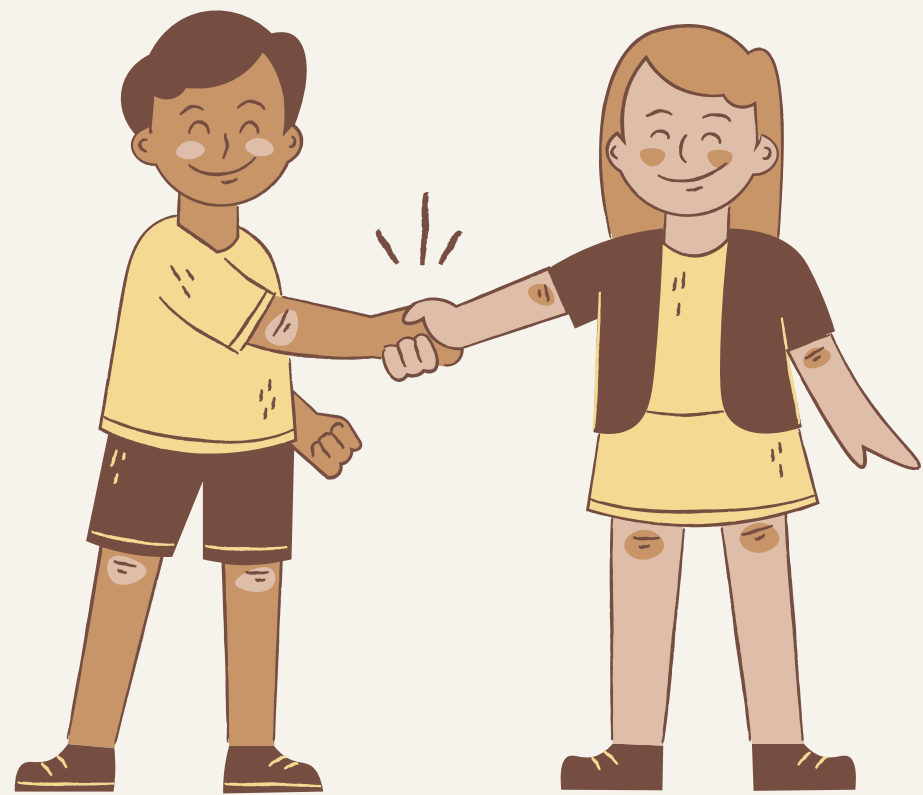


Business Model Canvas



Revised Business Model Canvas





Part 6: Channels & Customer Relationships

Lead 746
Nastassja von Euw
February 15, 2022

Channels



Brick-and-Mortar:

- SBO and Artists
- Full experience
- Tourists

Easily accessible for both customers (tourists & locals) and vendors (sbo & artists).



Online Platform:

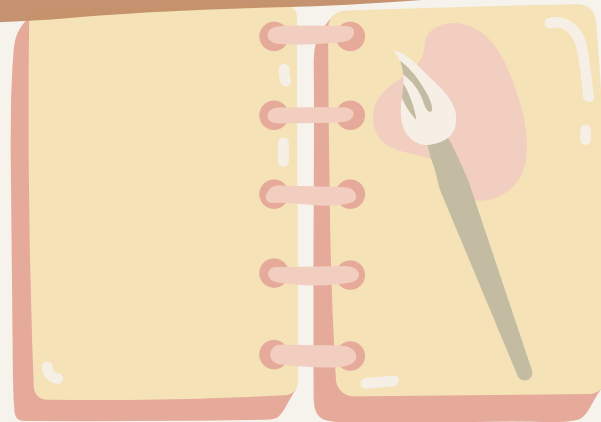
- Instagram
- Facebook
- Website
- Ads

Will allow for customers to continue shopping with us despite the distance.

Marketing Channels for Consumer Products

Vendors

Small businesses and local artists/ creatives



Retailer

Café de Artistas

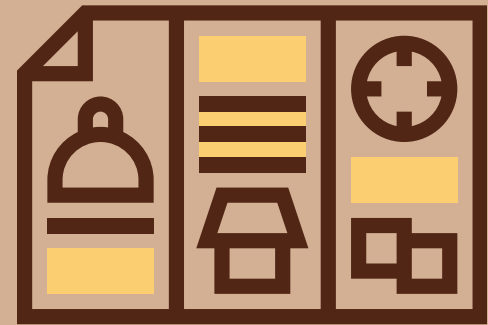


Consumers

Tourists, Locals and Migrated Puertoricans



Customer Relationships



Tools

Cost

Reach

Brochure Ad

\$30

500

Newspaper Ad

\$80

500



Cost per Clicks (CPC)

Website: \$1,500

\$1,500

100

Facebook: \$4 (x50)

\$200

300

Instagram: \$4 (x50)

\$200

200

Google Ads: \$10 (x50)

\$500

500

Customer Relationships

Total Tool Expenses:

\$2,510

People Reached:

2,100

CCR

4%

New Customers:

84

**Average Cost per
Customer:**

$\$2,510 / 2,100$

\$1.20

**Customer Acquisition
Cost:**

$\$2,510 / 84$

\$30

Customer Lifetime Value

Average costs of in-store goods:

Coffee: \$7

Sandwiches: \$9

Pastries: \$5

20% of products sold: \$20

20% of art sold: \$160

Assuming a customer buys at least 1 coffee with a sandwich or pastry a day, they would spend at least \$14 a day.

Weekly: \$98

Monthly: \$392

Yearly: \$4,704

For 20 years = Lifetime Value

\$94,080

Test Card

Hypothesis

We believe that ads in hotel brochures and online platforms will bring customers, which we'll keep by the up-coming methods mentioned and grow through our unique offer and "thank you" benefits to our loyal customers.

Test

To verify that, we will talk with customers and learn of the reasons why they remain loyal to certain restaurants and coffee shops.

Metric

And measure if our value propositions matches the customer's reasons for remaining loyal.

Criteria

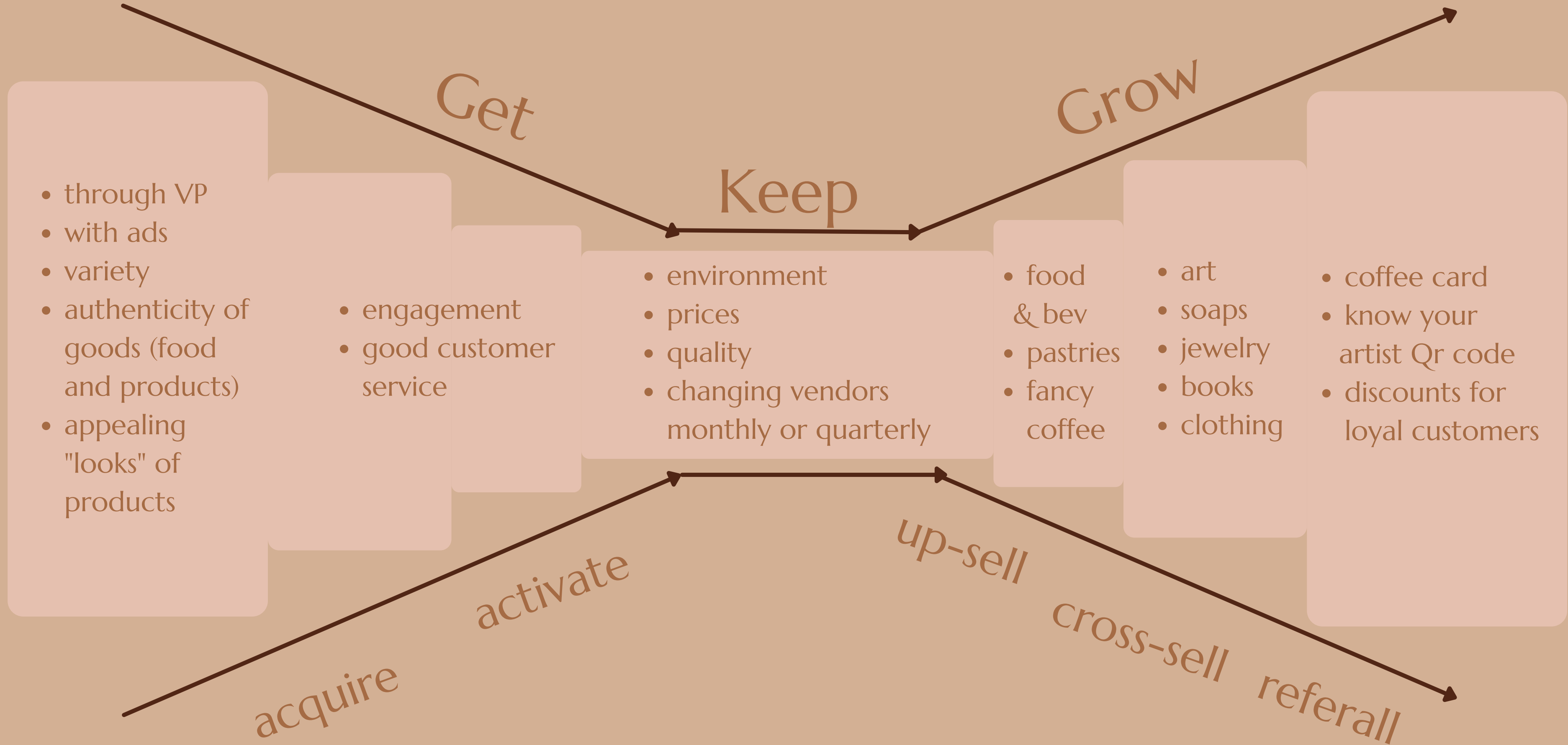
We are right if the customer names one of our methods, or something similar, as a reason why they remain loyal to restaurants.

Top Takeaways

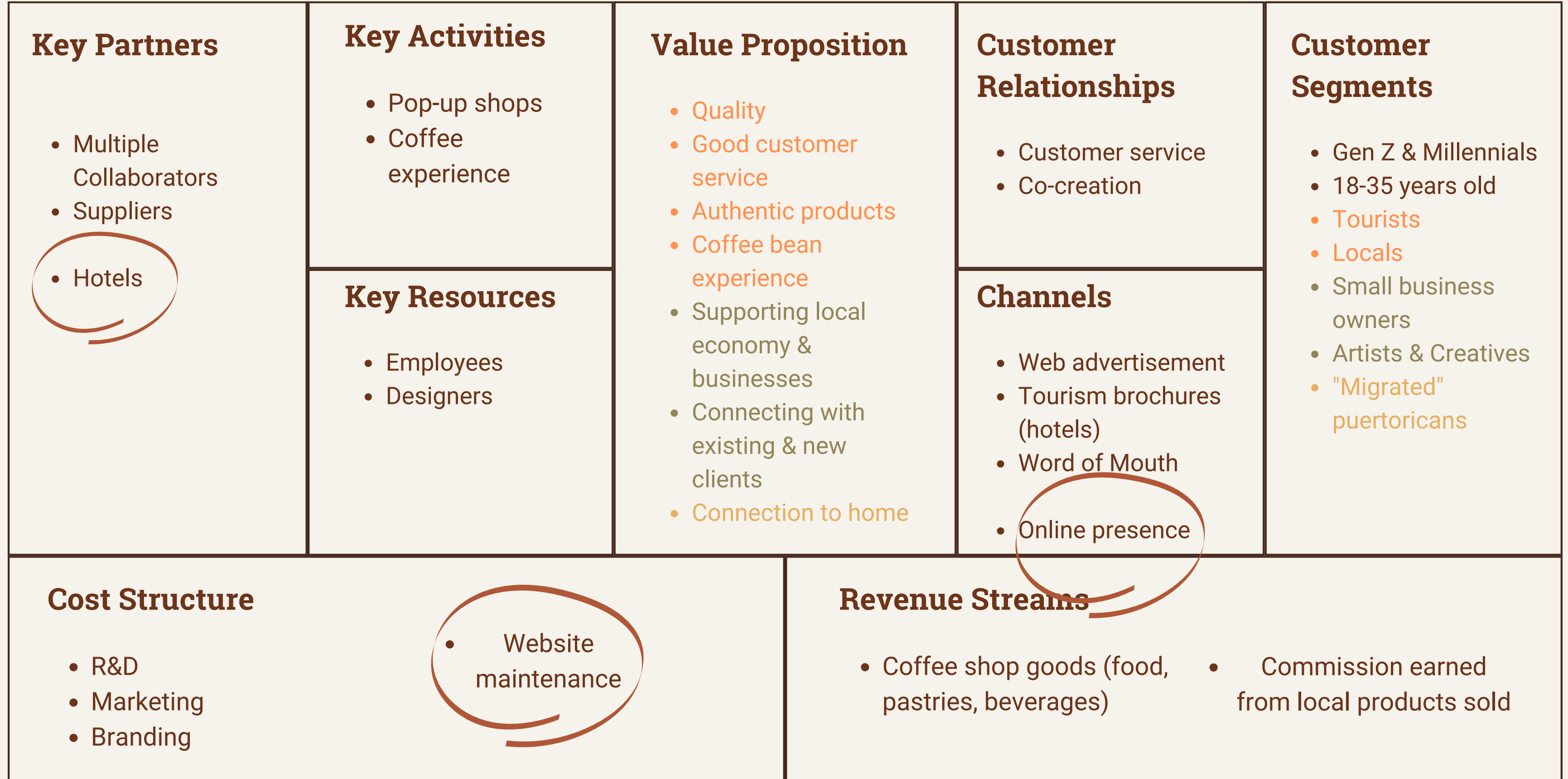
Customers greatly value price for quality and quantity when it comes to food and beverages.

As for restaurants, a welcoming environment makes the place worth coming back to.

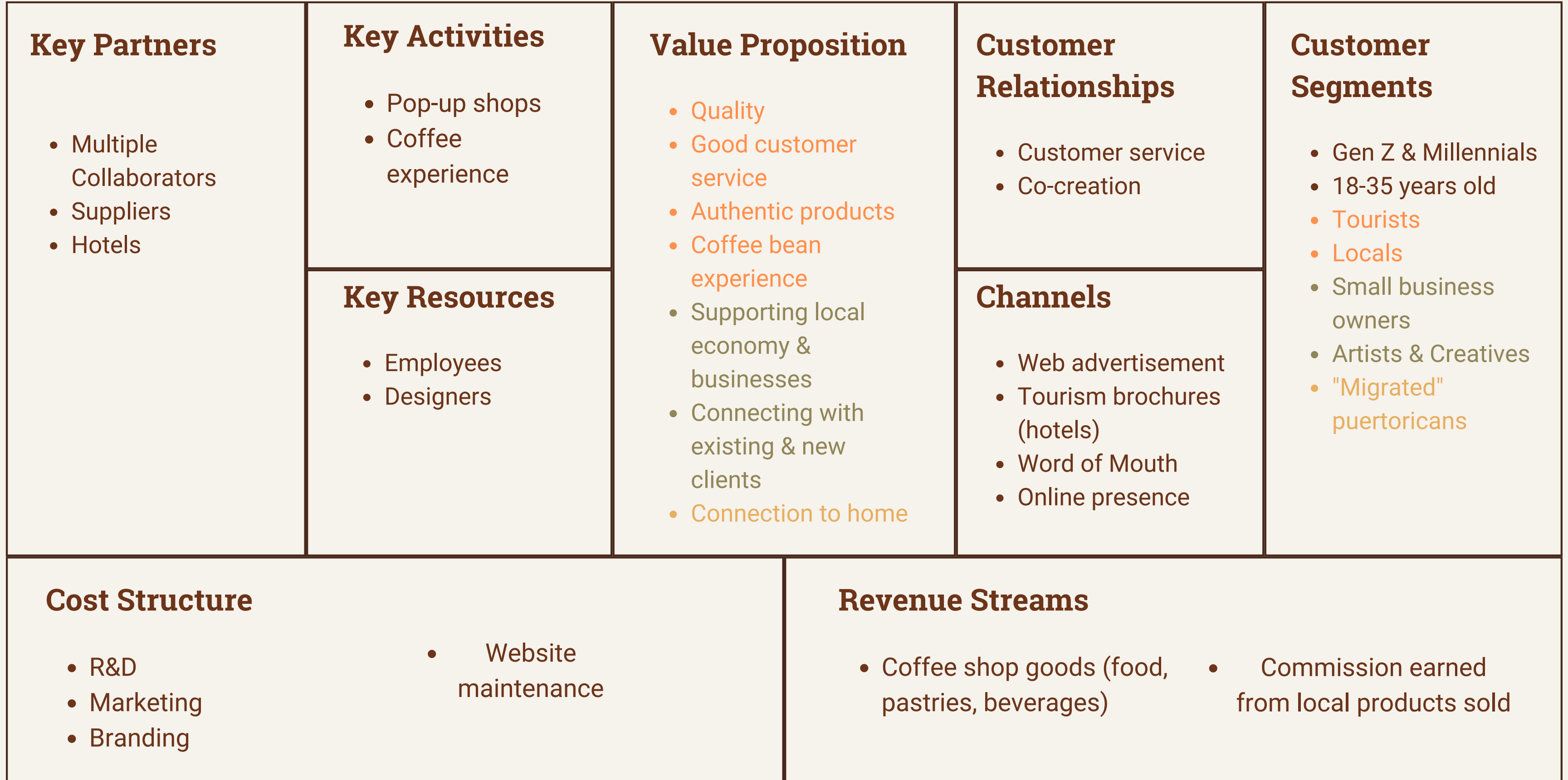
Customer Lifetime Value (CLTV)



Revised Business Model Canvas



Business Model Canvas

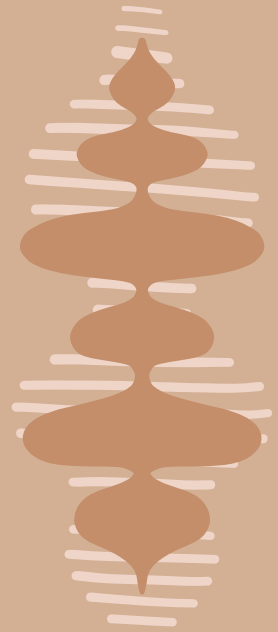




Part 7: Revenue Streams & Models

Lead 746
Nastassja von Euw
February 22, 2022

Revenue Model



Revenue Streams

Product sales:
- coffee
- pastries
- sandwiches
- locals goods
(commission)
- local art
(commission)



Pricing Model

Coffee: \$2-10, 6
Pastries: \$3-8, 5.5
Sandwiches: \$5-15, 10
Local Goods: \$6-60
(\$1.20-12)
Local art: \$25-300
(\$5-60)



Volume & Demand

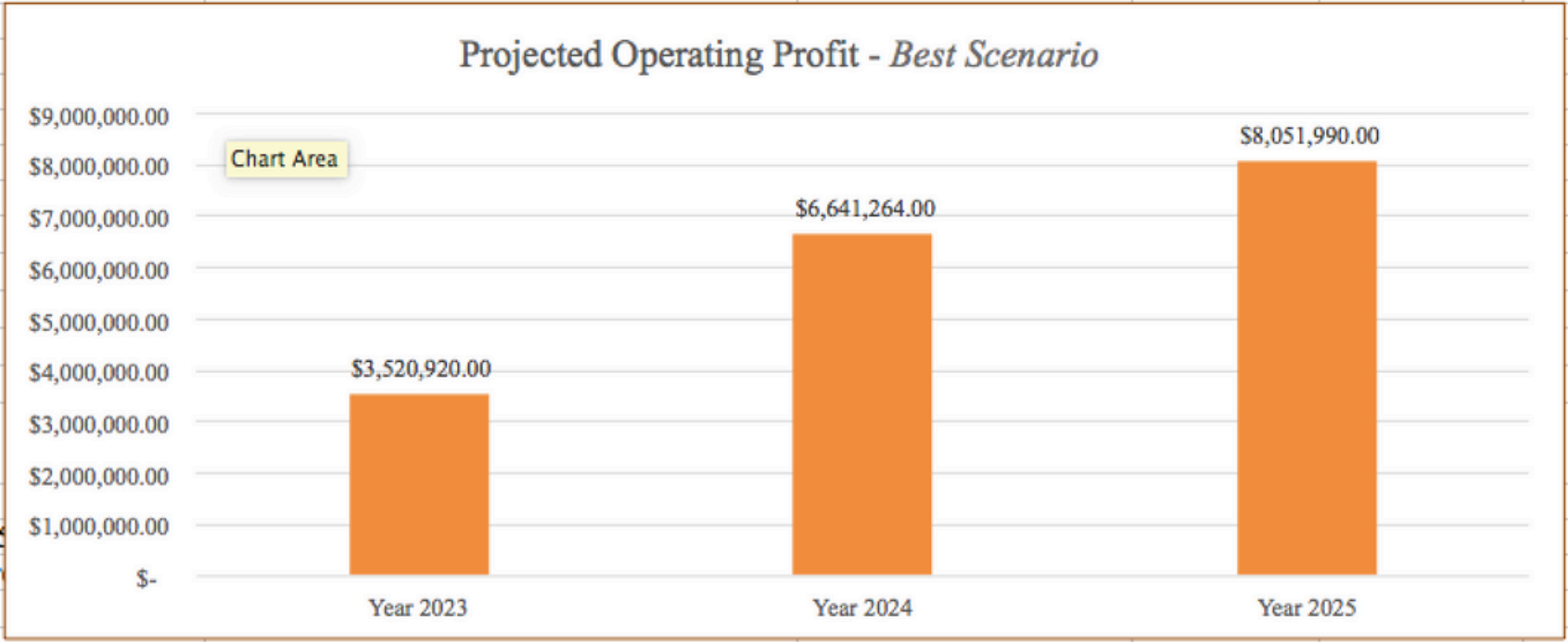
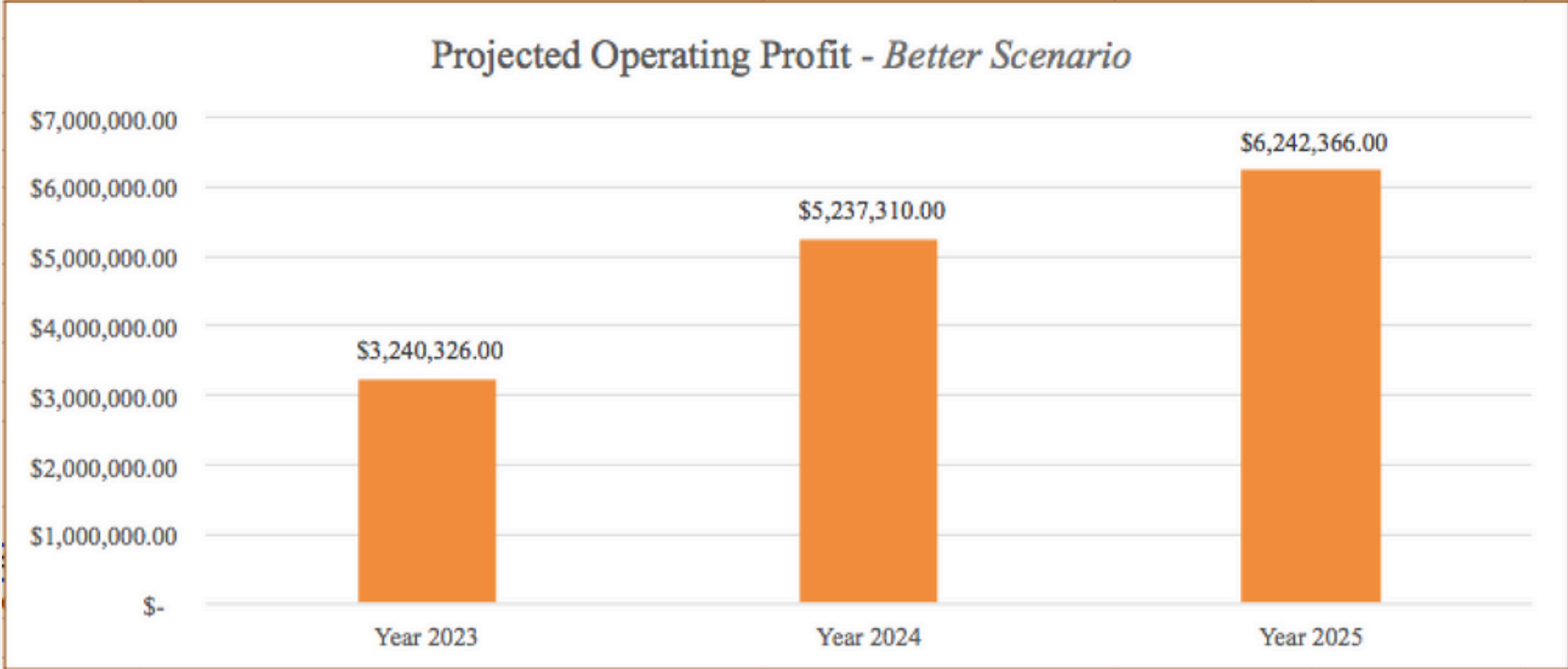
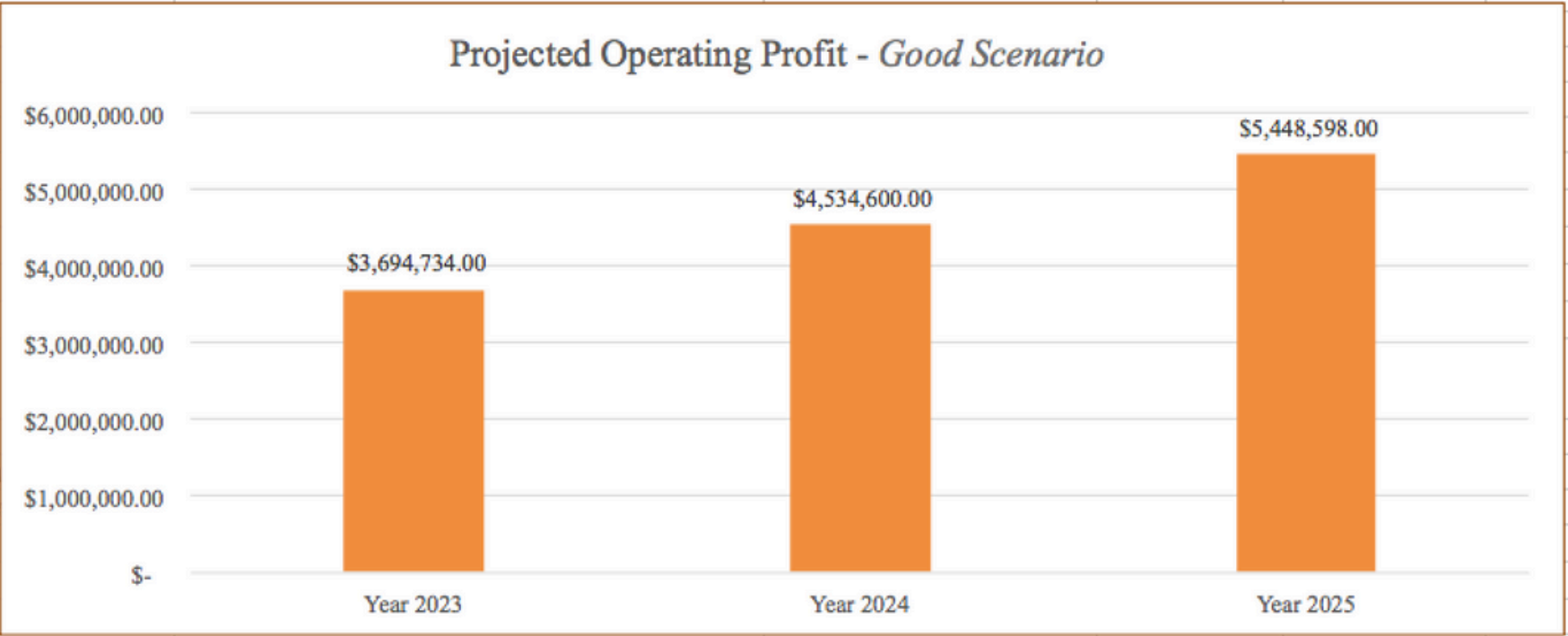
Daily sales:
Coffee - 150 cups
Pastries - \$1000
Sandwiches - \$400
Locals goods & art -
\$540, \$250
(\$108, \$50)



Purchase Frequency

Daily: coffee, pastries
& sandwiches
Weekly: locals products
& local art

Three Year Revenue Projections



Test Card

Hypothesis

We believe that the coffee shop aspect will initially attract most customers while the local products and goods, and pricing of both, will maintain them.

Test

To verify that we will speak to 5 customers to learn what they value most when it comes to pricing (quality, quantity, experience, etc) in a new coffee shop.

Metric

And measure if their perception of value for price correlates with our own.

Criteria

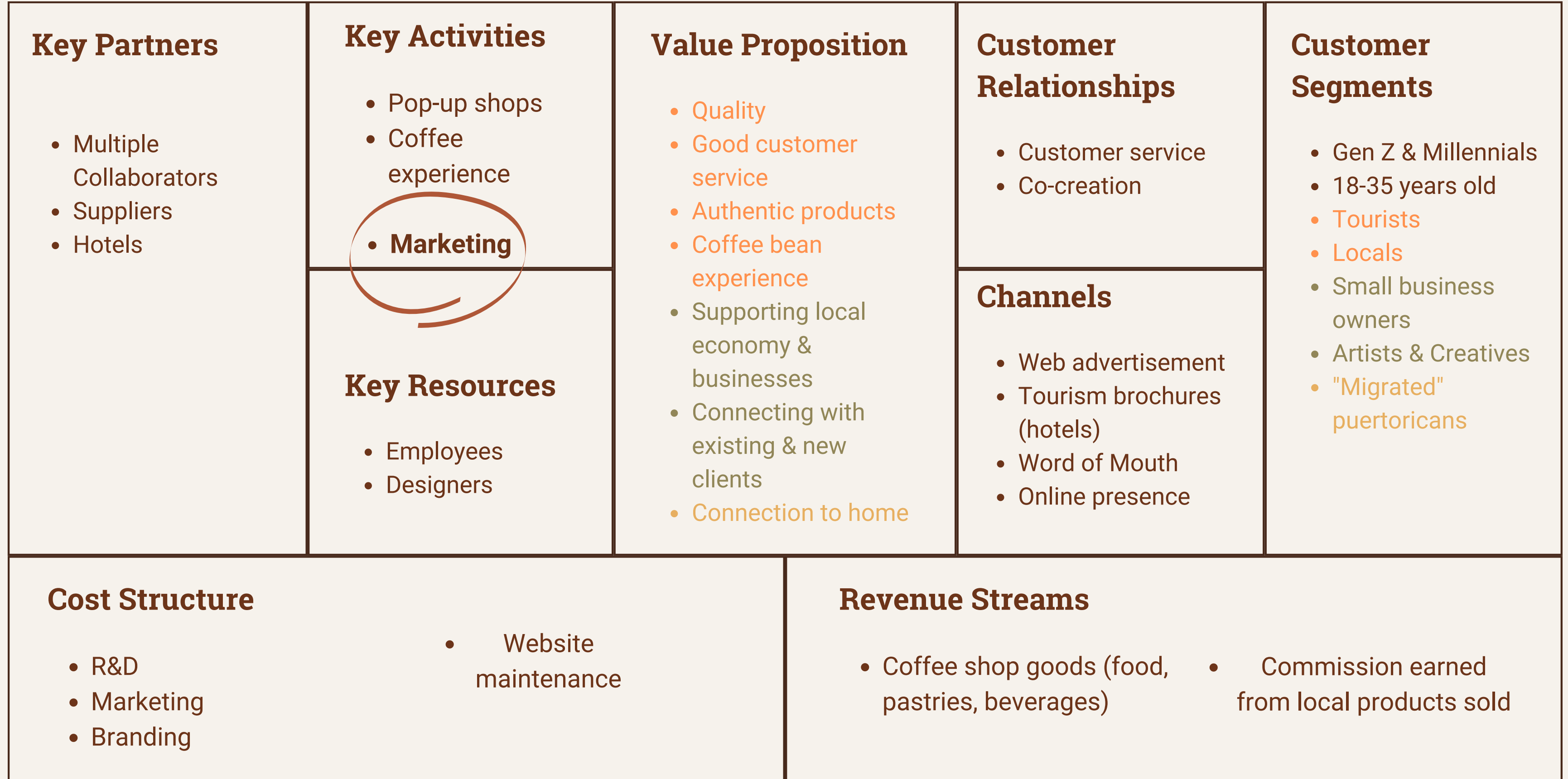
We are right if customers find our pricing reasonable.

Top Takeaways

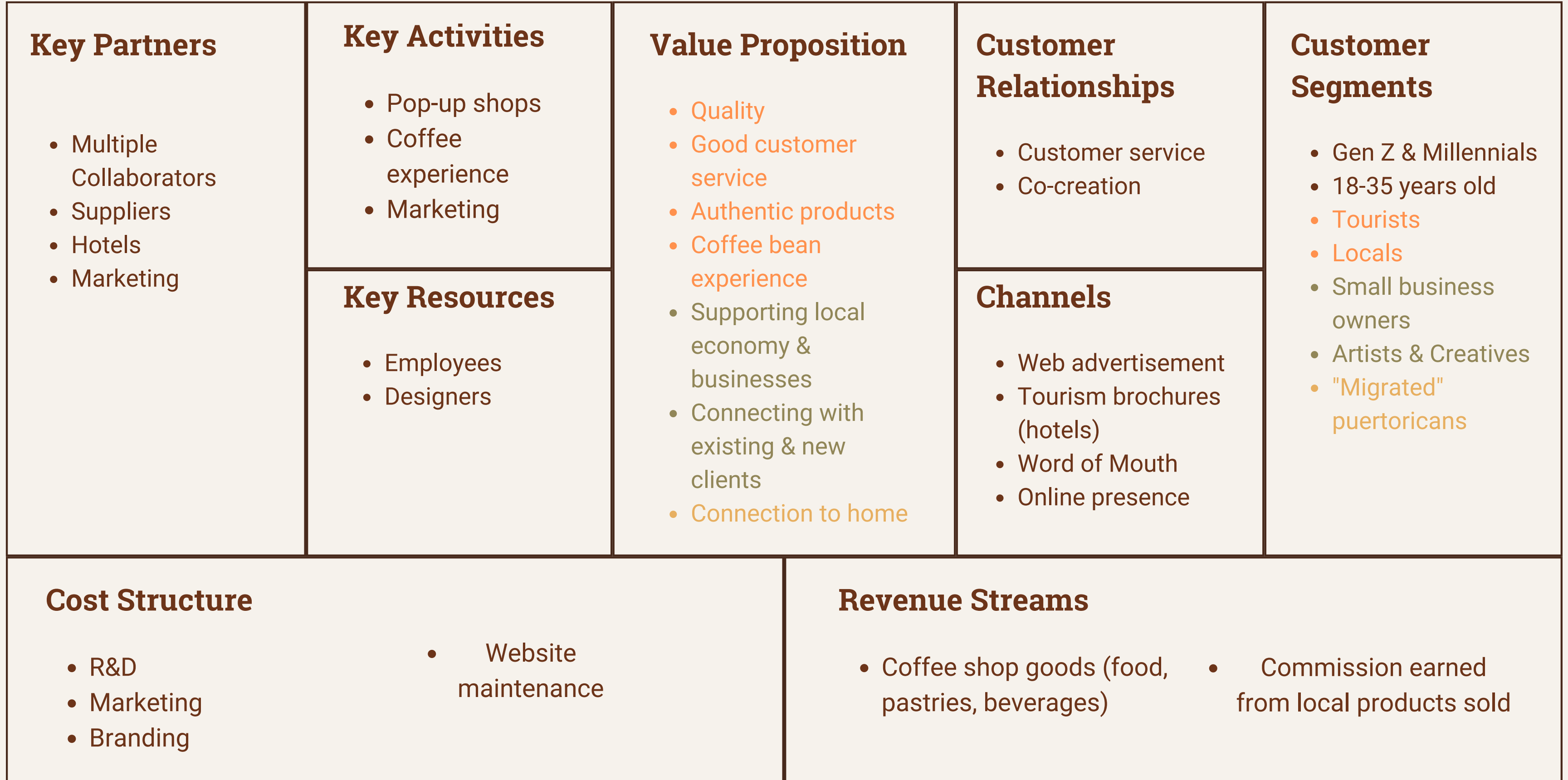
Customers do not mind a slightly more expensive option, as long as they receive their money's worth through quality, quantity or experience.

Store model will take some time for customers to get used to.

Revised Business Model Canvas



Business Model Canvas



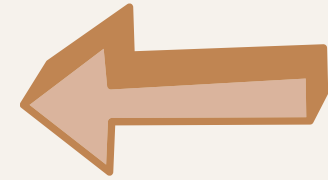


Part 8: Partnerships, Costs & Performance Metrics

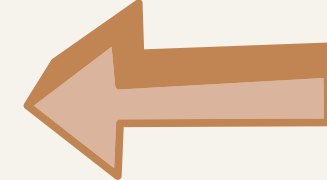
Lead 746
Nastassja von Euw
March 1st, 2022

Partner Relationships

Vendors



Café de Artistas



Consumers

Coffee Companies:
\$1,750 for 87.5lbs
(4,200 cups 6oz)

SBO & Artists:
\$1,500 & \$360
(ave. \$30 & \$150)



Coffee Consumers:
\$12,600 (6oz cups)
(sold for \$3)

SBO & Artists
Commission:
\$375 & \$90



Supplies



Sales

Cash Flow Template

Good

2023 -

Operating: \$3,570,894

Investing: (\$6,400)

Financing: \$71,486

2024 -

Operating: \$4,409,800

Investing: \$0

Financing: \$10,972

2025 -

Operating: \$5,322,798

Investing: \$0

Financing: \$10,972

Better

2023 -

Operating: \$3,116,486

Investing: (\$5,500)

Financing: \$115,400

2024 -

Operating: \$5,112,510

Investing: \$0

Financing: \$4,800

2025 -

Operating: \$6,116,566

Investing: \$0

Financing: \$4,800

Best

2023 -

Operating: \$3,397,080

Investing: (\$6,400)

Financing: \$194,973

2024 -

Operating: \$6,156,464

Investing: \$0

Financing: \$14,055

2025 -

Operating: \$7,926,190

Investing: \$0

Financing: (\$14,055)

Metrics

Sales

Sell at least 150 cups daily, accompanied by a pastry or sandwich.

In a month, sell at least half of the inventory provided to me by the small business owners (5 pieces of 5 products from 5 vendors) and local artists (2 pieces from 3 artists).

Employees

3 Certified baristas
3 Cashiers
2 Cooks

Social Media Engagement

Google Ads: 500
Facebook: 200
Website: 100
Instagram: 300

New Customers

2 new customers each day
21 new customers on a weekly basis
84 monthly basis

Returning Customers

27% Return rate

41 out of 150 (daily)
284 out of 1,050 (weekly)
1,134 out of 4,200 (monthly)

Test Card

Hypothesis

We believe that we must acquire at least 1 industrial coffee machine to successfully function as a modern coffee shop.

Test

To verify that we will investigate if competitors purchase or rent industrial coffee machines to maintain sales.

Metric

And measure if it is necessary to purchase, or if there are other options available (renting, free, other coffee-making machinery, etc.)

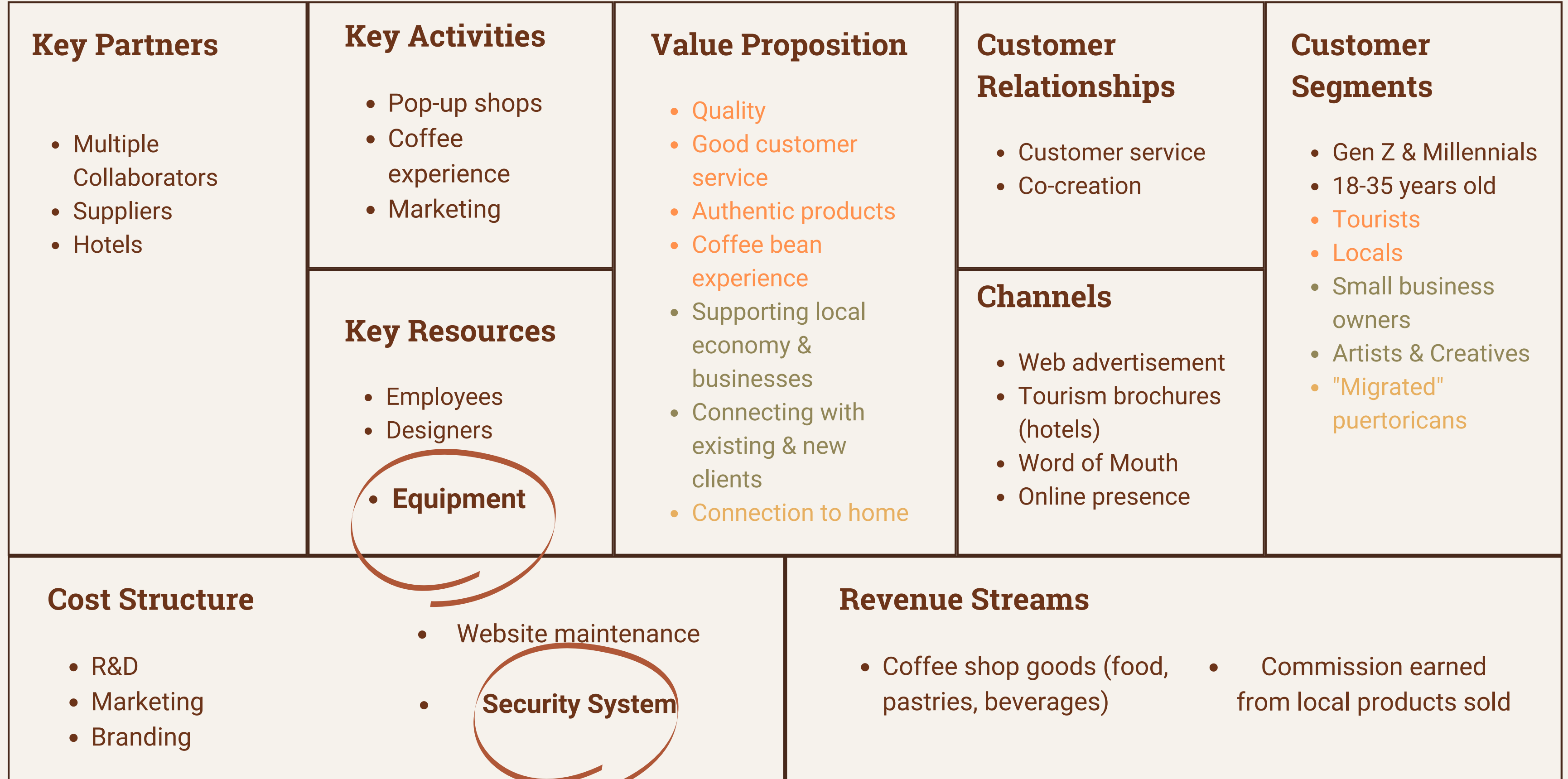
Criteria

We are right if half or more competitors use industrial coffee machines in order to keep up with customer demand.

Top Takeaways

Although there are various machines used to make coffee, none are as fast and efficient as the industrial coffee machines, which is why all competitors use them.

Revised Business Model Canvas



Business Model Canvas

Key Partners <ul style="list-style-type: none">• Multiple Collaborators• Suppliers• Hotels• Marketing	Key Activities <ul style="list-style-type: none">• Pop-up shops• Coffee experience• Marketing	Value Proposition <ul style="list-style-type: none">• Quality• Good customer service• Authentic products• Coffee bean experience• Supporting local economy & businesses• Connecting with existing & new clients• Connection to home	Customer Relationships <ul style="list-style-type: none">• Customer service• Co-creation	Customer Segments <ul style="list-style-type: none">• Gen Z & Millennials• 18-35 years old• Tourists• Locals• Small business owners• Artists & Creatives• "Migrated" puertoricans
	Key Resources <ul style="list-style-type: none">• Employees• Designers• Equipment		Channels <ul style="list-style-type: none">• Web advertisement• Tourism brochures (hotels)• Word of Mouth• Online presence	
Cost Structure <ul style="list-style-type: none">• R&D• Marketing• Branding• Website maintenance• Security System			Revenue Streams <ul style="list-style-type: none">• Coffee shop goods (food, pastries, beverages)• Entrance fee for pop-up shop festival• Commission earned from local products sold	

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