SUMMARY

The proverb, “If you use a commodity or resource carefully and without extravagance you will never be in need” is well-known in sustainability and community development work. More recently, the rise of package free and zero waste movements have inspired new kinds of enterprises and enterprise practices aimed towards decreasing waste and improving the local environment.

In Geneva, New York, two budding local entrepreneurs approached the entrepreneurial studies department to conduct some market and financial analyses to help them justify the viability of a waste free enterprise. As part of their first Spring 2019 capstone project, entrepreneurial studies minor students at HWS consulted for this enterprise across the span of seven weeks. Specifically, the students analyzed whether HWS faculty, staff, and students would be potential customers of the new enterprise’s products and services. This poster showcases the results of those efforts.

BACKGROUND AND PURPOSE

"Waste Not, Want Not": Cultivating the Zero Waste Movement In Geneva, New York through Entrepreneurship Senior Capstone Partnerships

Craig Talmage, Drury Mackenzie, Tom Drennen, and HWS Senior Capstone Students

Entrepreneurial Studies Minor at Hobart & William Smith Colleges

THE CONSULTATION AREAS

Customer Discovery
- Customer Jobs
- Customer Pains
- Customer Gains

Competitive Investigations
- Market Type
- Comparisons
- Competitive Matrices

Financial Analyses
- Industry Trends
- Market Size
- Financial Potential and Risks

COMPETITIVE INVESTIGATIONS (CONT.)

Table 3. Logistical Comparison With “Heat Map” for Geneva Competitors Of Waste Not Adapted from Talmage’s Senior Capstone Competitive Investigations Group

<table>
<thead>
<tr>
<th>Competitor</th>
<th>Distance from HWS</th>
<th>Pricing ($) Impressions</th>
<th>Product Sizes</th>
<th>General Products</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rite Aid</td>
<td>1.1 Miles</td>
<td>Reasonable</td>
<td>Individual</td>
<td>Processed and Supplements</td>
</tr>
<tr>
<td>Wegmans</td>
<td>0.8 Miles</td>
<td>Reasonable</td>
<td>Individual and Family</td>
<td>Processed, Supplements, Organics, and Fresh</td>
</tr>
<tr>
<td>Walgreens</td>
<td>1.0 Miles</td>
<td>Reasonable</td>
<td>Individual</td>
<td>Processed and Supplements</td>
</tr>
<tr>
<td>Walmart</td>
<td>2.3 Miles</td>
<td>Cheap to Reasonable</td>
<td>Individual, Family, and Bulk</td>
<td>Processed, Fresh, and Supplements</td>
</tr>
<tr>
<td>Waste Not</td>
<td>1.1 Miles</td>
<td>Reasonable</td>
<td>Individual, Family, and Bulk</td>
<td>Processed, Supplements, Organics, and Fresh</td>
</tr>
</tbody>
</table>

FINANCIAL ANALYSES

Trends indicate that desires for healthy foods and dietary supplements are prevalent on college campuses.2 Given these trends, the capstone students analyzed the financial advantage of HWS to Waste Not.

Table 1. Customer Profile Summary of Senior Capstone Student Work Across Both Capstone Sections

<table>
<thead>
<tr>
<th>Customer Profile</th>
<th>HWS Faculty and Staff</th>
<th>HWS Students</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jobs</td>
<td>Shop for local, healthy, sustainable supplies, food, and supplements</td>
<td>Shop for supplements, especially for stress, anxiety, and sleep</td>
</tr>
<tr>
<td>Pains</td>
<td>Lack of knowledgeable and customer service</td>
<td>Fresh and organic products are expensive</td>
</tr>
<tr>
<td></td>
<td>Lack of variety in healthy food options</td>
<td>Off-campus stores are challenging to access</td>
</tr>
<tr>
<td>Gains</td>
<td>Better food options, Sustainable products, Reusable containers</td>
<td>Healthier, socially, and environmentally responsible lifestyle</td>
</tr>
</tbody>
</table>

CONCLUSIONS

Faculty and staff have the greatest potential to be future consumers of Waste Not, which is a more sustainable, healthy, and local alternative.

“...a more environmentally friendly.” – HWS Employee

References

1. “Filling a Void: Waste Not looks to succeed Mother Earth Natural Foods in Geneva this summer.” FingerLakes.com. Retrieved 25 April 2019 from https://fingerlakes.com/20190411/; filling a void: waste not looks to succeed mother earth natural foods in geneva this summer; “The world is not necessarily sustainable as it is right now, so it is very tough to live a fully sustainable life. No matter what I do, somewhere something is unsustainable.” – HWS Employee

Students and Faculty

The Local Entrepreneurs of Waste Not

Students in two of the ENTR 400 – Senior Capstone courses led by Drury Mackenzie and Craig Talmage divided into groups. The groups would help investigate the viability of Waste Not. Entrepreneurs, Joe and Marilla Gonzalez, already had a list of potential local customers. For this project, they inquired whether which HWS students, staff, and faculty might be future customers.

The Challenge to the Students

This challenge asks the students to work in groups with a local Entrepreneur from the Finger Lakes region to conduct a community-engaged market research challenge.

Students must search for data available online and survey local citizens and other potential customers regarding product and market perceptions. Students will be given time in class to work on the project.

The Process

Students in two of the ENTR 400 – Senior Capstone courses led by Drury Mackenzie and Craig Talmage divided into groups. The groups would help investigate the viability of Waste Not. Entrepreneurs, Joe and Marilla Gonzalez, already had a list of potential local customers. For this project, they inquired whether which HWS students, staff, and faculty might be future customers.

Customer discovery is used to assess and propose the value that a new enterprise’s product/service will bring to its customers.

Customer discovery

Industry trends

Market size

Financial potential and risks

Competitive Investigations

Competitive investigations help entrepreneurs identify how to differentiate themselves from competitors. Comparisons and competitive matrices help entrepreneurs recognize which customers will value particular features and offerings. They also help entrepreneurs prepare for reactions from competitors and consumers.