



Chick Chick Rice

Food Truck
Business

About This Case Study

Chick Chick Rice

Business Type : Standard-Sized Food Truck

This hypothetical case study explores the financial feasibility of a food truck business.

All figures, projections, and business details are illustrative assumptions informed by publicly available news and social media content. They do not represent the actual performance of an existing business and may contain inaccuracies.

This analysis is intended for educational purposes only. Please use your own judgment and independently verify relevant information before making business or investment decisions.

BUSINESS & OPERATING ASSUMPTIONS

NATSIRIWALEE

Chick Chick Rice | Standard-Sized Food Truck



CASE STUDY OBJECTIVE

Assess whether a chicken rice food truck in Midtown Manhattan can generate sustainable profits under the assumed sales volume, pricing and cost structure.

BUSINESS CONCEPT

- Steamed, fried and grilled chicken rice
- Served with signature homemade sauces
- Fast, flavorful and convenient comfort food
- Affordable-premium positioning

TARGET CUSTOMERS

- Primary: Midtown Manhattan office workers
- Secondary: tourists, residents and students
- Purchase occasion: weekday lunch
- Target lunch budget: \$12-20

PROPOSED LOCATION

- Bryant Park / West 40th Street
- Midtown Manhattan office and tourist district
- Focus on walk-up lunch customers
- Location and permit approval not yet confirmed

OPERATING SCHEDULE

- Monday - Friday
- 20 operating days per month
- Selling hours: 10:00 AM - 4:00 PM
- Peak lunch hours: 11:30 AM - 2:00 PM

SERVICE & STAFFING

- Quick service / grab & go
- 3 employees, working 8 hours per day
- Preparation at an approved commissary
- Final cooking, holding and serving on the truck

LAUNCH & GROWTH

- Truck visibility, social media and loyalty offers
- No delivery during the first 6 months
- Delivery from Month 7, subject to viability
- Corporate catering treated as potential upside

Illustrative Assumptions
For Educational Purposes Only

FINANCIAL MODEL ASSUMPTIONS

NATSIRIWALEE

Chick Chick Rice | Sales, Costs & Investment



MODEL PURPOSE

Define the sales, pricing, cost and investment assumptions used to evaluate profitability, break-even sales and funding needs.

SALES SCENARIOS

- Conservative: 60 orders per day
- Base case: 100 orders per day
- Strong: 120 orders per day
- 20 operating days per month

MENU & PRICING

- Steamed chicken rice: \$14
- Fried / grilled chicken rice: \$15
- Two choices: \$17 / All three: \$19
- Chicken-only options: \$13–18

BASE SALES MIX

- Steamed chicken rice: 35%
- Fried: 25% / Grilled: 20%
- Two choices: 10% / All three: 5%
- Chicken only: 5%

DIRECT COST INPUTS

- Cooked chicken: 170 g per plate
- Chicken yield: 75%
- Packaging: \$0.57 per order
- Waste: 5% of ingredient cost

MONTHLY OPERATING COSTS

- Fixed / semi-fixed OPEX: \$19,358
- Includes employee costs: \$11,408
- Includes owner compensation: \$2,000
- Card processing: 3% of revenue, additional

INITIAL INVESTMENT

- Estimated CAPEX: \$106,095
- Startup regulatory / legal costs: ~\$5,109
- Initial working capital: additional
- Ramp-up cash reserve: additional

Sales scenarios represent steady-state volumes, not launch-month sales.
Illustrative Assumptions • All Amounts in USD

BUSINESS MODEL CORE ASSUMPTIONS

NATSIRIWALEE

CHICK CHICK RICE
NYC Food Truck | 5-Year Projection



BUSINESS CONCEPT & LOCATION

A chicken rice food truck targeting the weekday lunch market around Bryant Park and Midtown Manhattan. The base case assumes 100 orders per day at maturity, supported by a three-person crew. All figures are planning assumptions; the exact operating location remains subject to permit and location requirements.



SALES VOLUME ASSUMPTIONS

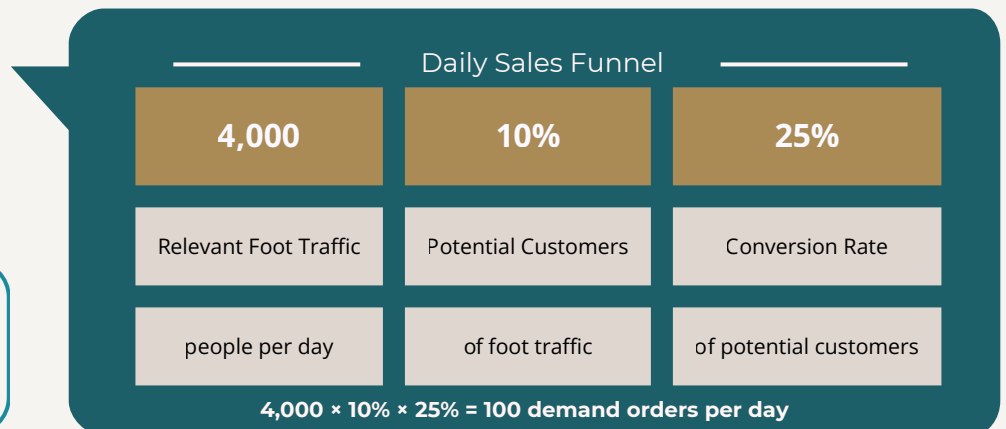
Mature Daily Orders

100

Daily Capacity



120
orders



Sales Ramp-up :
(orders / day)

Month 1 :

50

Month 2 :

60

Month 3 :

70

Month 4 :

80

Month 5 :

90

Month 6+ :

100



OPERATING & VALUATION INPUTS

Operating Schedule

20 days / month

Selling hours : 10:00 - 16:00

Full-time Crew

3

people

Work Hours

8

hrs / person / day
Includes preparation and closing tasks

Payroll & Payment Costs

Payroll burden : 15% of wages

Card sales : 100%

Processing fee : 3%

Valuation Inputs

Discount rate : 12%

Tax rate : 25%

Projection : 5 years

CAPEX life : 7 years



STARTUP FUNDING & MODEL NOTES

- Initial inventory: \$5,000
- Working capital reserve: \$30,000
- Commissary deposit: \$4,000
- Marketing, permits & legal: \$6,109
- Maintenance CAPEX: \$3,000 / year

BASE CASE TO VALIDATE

Validate foot traffic, conversion and capacity before investing.

PRODUCT MIX & AVERAGE ORDER VALUE

NATSIRIWALEE

CORE MENU

Three chicken styles.
One convenient lunch.



Steamed Chicken Rice
\$14



Fried Chicken Rice
\$15



Grilled Chicken Rice
\$15

BASE SALES MIX

Note :
1.Estimated direct cost per main order, including food, packaging and waste.
2.Weighted price assumption for chicken-only options.

Product	Price	Sales Mix	Direct Cost¹
Steamed Chicken Rice	\$14	35%	\$2.96
Fried Chicken Rice	\$15	25%	\$3.07
Grilled Chicken Rice	\$15	20%	\$2.92
Any 2 Choices	\$17	10%	\$3.20
All 3 Choices	\$19	5%	\$3.35
Chicken Only²	\$14	5%	\$3.65
Weighted Average	\$15	100%	\$3.06

ADD-ON SALES

AVERAGE ORDER VALUE

$15.00 + 1.09 = \$16.09$

- Average Main Order + Add-on Revenue = Average Order Value
- Every 100 orders generate approximately \$1,609 in revenue.

Add-on	Price	Attach Rate	Revenue / Order
Egg	\$2	10%	\$0.20
Extra Chicken	\$5	5%	\$0.25
Extra Rice	\$3	3%	\$0.09
Drink	\$2.5	20%	\$0.50
Extra Sauce	\$1	5%	\$0.05
AVERAGE ADD-ON REVENUE Per order, based on assumed attach rates.			\$1.09

Note :
Percentage of orders purchasing each add-on.

STAFFING MODEL

NATSIRIWALEE

CHICK CHICK RICE | Team Structure & Labor Costs

THREE-PERSON CREW

One employee per role

Work Schedule

8 hours / person / day
20 days / month
160 hours / person / month

Monthly Labor Budget

Base wages: \$9,920
Payroll burden (15%): \$1,488
Total Monthly Labor Cost
\$11,408



Cook / Kitchen Lead

\$23 / hour
Monthly wage: \$3,680
Payroll burden: \$552

Total: \$4,232 / month



Kitchen / Assembly

\$20 / hour
Monthly wage: \$3,200
Payroll burden: \$480

Total: \$3,680 / month



Cashier / Service

\$19 / hour
Monthly wage: \$3,040
Payroll burden: \$456

Total: \$3,496 / month

LABOR PRODUCTIVITY — MATURE BASE CASE



100 orders / day

2,000 orders / month
480 total labor hours / month

\$5.70

Labor Cost / Order
Including payroll burden

\$67.04

Revenue / Labor Hour
Based on a \$16.09
average order value

MODEL BASIS

USD amounts. Payroll burden is assumed at 15% of base wages.

RAMP-UP IMPACT

With unchanged staffing, lower sales during ramp-up increase labor cost per order.

COST & INVESTMENT PLAN

NATSIRIWALEE

CHICK CHICK RICE | Operating Budget & Startup Funding

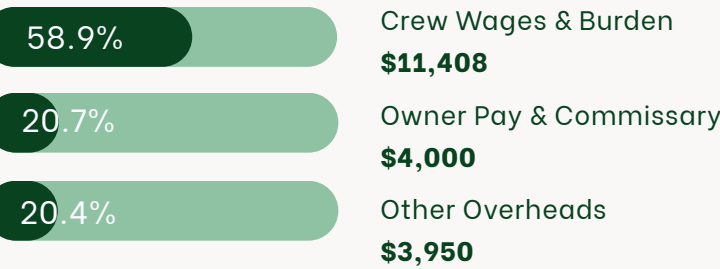
01. Operating Budget

\$19,358 / month

\$232,296 / year

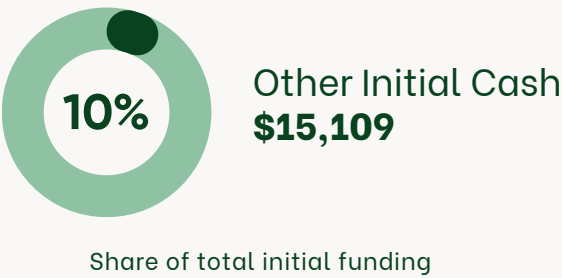
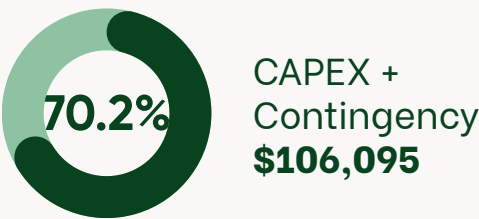
Base operating budget covering crew costs, owner compensation, commissary and ongoing overheads.
Excludes food ingredients, card processing fees and depreciation.

03. Monthly Cost Breakdown

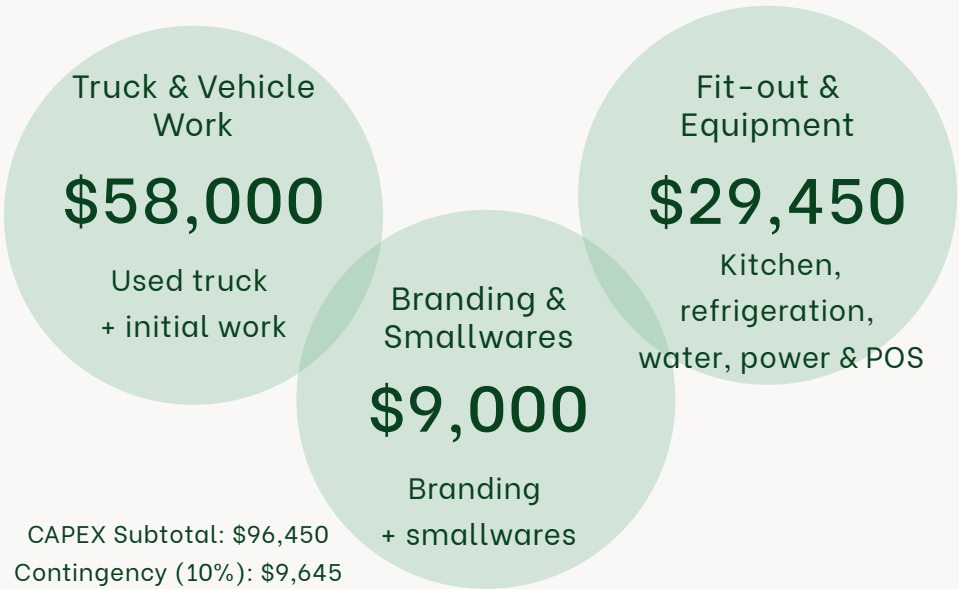


Other overheads include insurance, fuel, maintenance, software, marketing, supplies and professional fees.

02. Startup Funding Mix



04. CAPEX Build-up



Total CAPEX: \$106,095

05. Initial Cash Required

\$151,204

Total CAPEX: **\$106,095**
Cash reserve: **\$30,000**
Other initial cash: **\$15,109**

Note
All amounts in USD. Annual OPEX reflects 12 months at the base monthly budget; Year 1 marketing varies during ramp-up.

1-YEAR OPERATING PERFORMANCE

NATSIRIWALEE

CHICK CHICK RICE
Year 1 Projection |
Months 1–12



Projected Year 1 Revenue

\$337,890

21,000 orders



Projected Year 1 EBITDA

\$31,254

9.2% EBITDA margin



First Profitable Month

MONTH 5

First month with positive net profit



Mature Monthly Revenue

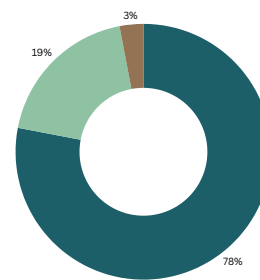
\$32,180

100 orders/day from Month 6

Year 1 Operating Assumptions

- Daily orders increase from 50 to 100 by Month 6.
- Operations run 20 days per month.
- Average order value stays at \$16.09.
- Three-person crew costs remain at \$11,408 per month.

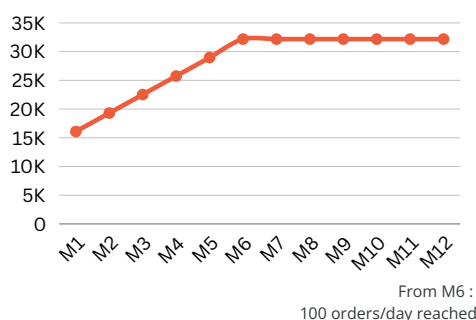
Revenue Cost Structure



- Contribution Margin
- Food, Packaging & Waste
- Payment Fees

Contribution margin before operating expenses.

Monthly Revenue Ramp-up



Monthly Profitability Milestones

Month 1 EBITDA	—	-\$7,108
Month 3 EBITDA	—	-\$2,088
Month 4 EBITDA	—	\$722
Month 6 EBITDA	—	\$5,742
Month 7-12 EBITDA	—	\$5,892

Mature EBITDA margin : **18.3%**

Mature net margin : **10.6%**

Key Takeaways

Ramp-up Pressure

- EBITDA remains negative in Months 1–3.
- Combined EBITDA loss totals \$13,794 during this period.

Mature Performance

- Monthly revenue reaches \$32,180 from Month 6.
- EBITDA reaches \$5,892 per month from Month 7 as marketing spend declines.

Note

Illustrative projection. All amounts in USD. EBITDA excludes depreciation, interest and income tax.

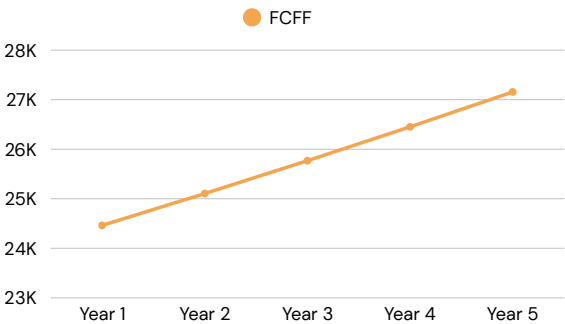
5-YEAR INVESTMENT RETURNS

The base case generates positive operating cash flow, but does not recover the initial investment within five years. Returns remain below the 12% required return.

INVESTMENT & RETURN SNAPSHOT

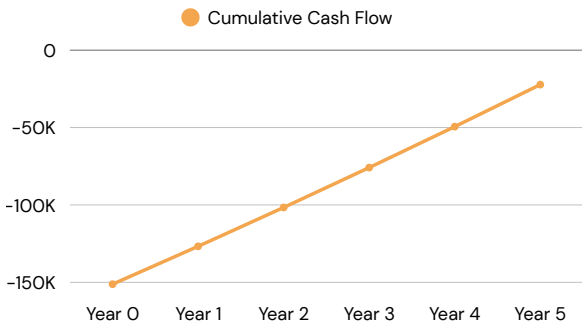
INITIAL INVESTMENT	5-YEAR IRR	5-YEAR NPV	PAYBACK
\$151,204	-5.0%	-\$58,789	Beyond Year 5
Total startup cash required	Below the 12% required return	At a 12% discount rate; no terminal value	\$22,261 remains unrecovered

CASH FLOW & CAPITAL RECOVERY



Annual Free Cash Flow

Annual FCFF grows from \$24.5K to \$27.2K.



Cumulative Investment Recovery

85.3% of initial investment recovered by Year 5.

WHAT THE RESULTS MEAN

OPERATING PROFITABILITY	INVESTMENT VIABILITY
Year 1 EBITDA margin : 9.2%	Five-year NPV : -\$58.8K
Year 1 net profit margin : 2.0%	Initial investment is not fully recovered within 5 years.
Year 1 net profit / initial investment : 4.5%	Higher cash generation or lower startup investment is needed to meet the required return.

Assumptions : 12% discount rate, no terminal value, and no incremental working capital requirement.

FINANCIAL MODEL DASHBOARD

CHICK CHICK RICE | BASE-CASE OVERVIEW

MATURE MONTHLY
REVENUE

\$32,180

100 ORDERS/DAY
20 DAYS/MONTH

MATURE MONTHLY
EBITDA

\$5,892

18.3% EBITDA MARGIN

BREAK-EVEN SALES

77

ORDERS / DAY

22.9% MARGIN OF SAFETY

INVESTMENT SNAPSHOT

INITIAL CASH REQUIRED \$151,204

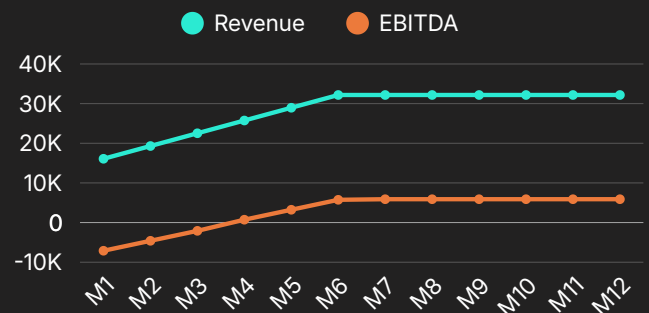
5-YEAR NPV **-\$58,789**

5-YEAR IRR **-5.0%**

PAYBACK PERIOD **BEYOND YEAR 5**

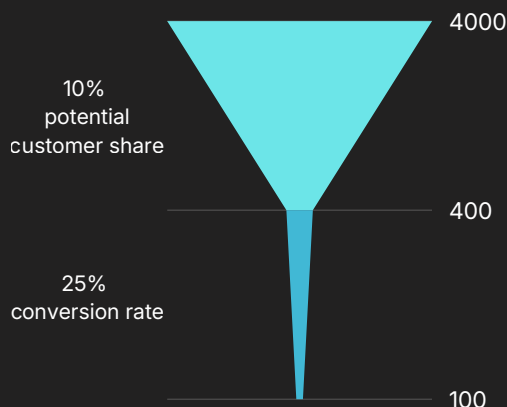
12% DISCOUNT RATE
NO TERMINAL VALUE

YEAR 1 REVENUE & EBITDA



EBITDA turns positive in M4; mature EBITDA is reached in M7.

SALES FUNNEL & CAPACITY



- 4,000 — Relevant foot traffic/day
- 400 — Potential customers/day
- 100 — Demand orders/day

Projected Orders : 100/day
Daily Capacity : 120 orders
Capacity Utilization : 83.3%

Bryant Park / Midtown Manhattan
Assumed daily sales funnel



MATURE MONTHLY PROFIT BRIDGE

Metric	USD/month
Revenue	\$32,180
Food, Packaging & Waste	-\$6,115
Payment Fees	-\$965
Contribution Margin	\$25,100
Operating Expenses	-\$19,208
EBITDA	\$5,892

Net Profit : \$3,413/month
10.6% net margin

BASE-CASE ASSESSMENT

Positive Mature EBITDA

\$5,892/month at 100 orders/day.

Returns Below Target

Negative five-year NPV; payback beyond Year 5.

Before Investing

Validate demand and conversion. Test higher sales or lower startup costs.

FINAL TAKEAWAY

A profitable operation does not always mean an attractive investment.

Under the current assumptions, Chick Chick Rice generates positive mature EBITDA, but five-year returns fall below the required return.

The next step is to validate demand and test whether higher sales or lower startup costs can improve investment viability.

Have a business decision to evaluate?
Financial analysis and models for better business decisions.

Discuss a Project
NATSIRIWALEE

Email : natsiriwalee.m@gmail.com
www.natsiriwalee.com