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## Product Development using SWOT Analysis

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### ABSTRACTS

The objective of this research is to give recommendation for a bakery chain operator called Greggs in terms of improving their breakfast menu selection to generate more sales. The research method uses SWOT analysis to produce a strategic development plan. Greggs is one of the largest United Kingdom bakery stores and performs well in generating revenue as the turnover. The uncertainty of Brexit, the minimum wage set by the government, the highest proportion of people who usually eat breakfast on the go, development of a mobile app, breakfast preference to a healthier fresh meal and reduce sugar consumption, competitor, extreme winter weather, and the government policy have an impact on Gregg revenue. Based on the SWOT analysis result it can be concluded that Gregg needs to utilize the position as the market leader to promote the benefit of high-quality healthy food, use the revenue to start on research for healthy products innovation, use the healthy breakfast trend to introduce vegan breakfast menu, add more drink option for the breakfast deal to make it more convenient for people to commute, keep focusing on the quality and taste development with a competitive price, add more menu that correspondent with consumer demand, and try to efficiently spend the revenue based on priority to cut operating cost.

### ARTICLE INFO

*Article History:*

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## I. INTRODUCTION

This research talk about the breakfast product and how good is Greggs position now in terms of generating revenue. The objective of this report is to give recommendation for a bakery chain operator called Greggs in terms of improving their breakfast menu selection to generate more sales using SWOT Analysis.

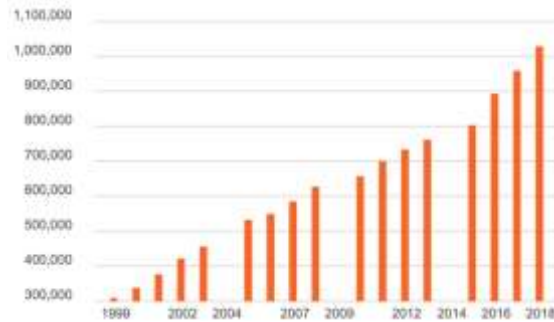
The existing breakfast menu offered by Greggs can be seen in figure 1. In a fast-paced environment, consumers start to eat their breakfast while commuting to their destination place in order to save more time which stimulates the demand for portable food on the go (Winther et al., 2018). This trend commonly occurs among young people between 16 to 34 years old, 42% of them who did not eat breakfast at home usually eat breakfast on the go (Winther et al., 2018).



**Fig. 1. Greggs Breakfast Menu**  
(Greggs et al., 2019).

Greggs is considered as one of the largest UK bakery stores with approximately 1,953 shops located around the UK (Caddy et al., 2019). Figure 2 shows that the company seems to perform well in generating revenue as the turnover keep rising each year and between 2015 to 2018 the turnover growth rapidly due to an increase in sales (Bureau et al., 2019). Currently Greggs is the biggest specialist food and drink retailers, their 2018 turnover is worth 33% of the total revenue from all of the top specialist food and drink retailers

(Alhadeff et al., 2019). The company's latest figure shows that the revenue for 2018 reach GBP1,029.4 million, an increase of by 7.2% from 2017, the number of employees in 2018 is 22,470 employees, this is the highest number since 2015 (Bureau et al., 2019).



**Fig. 2. Greggs Turnover in GBP**  
(Bureau et al., 2019).

The majority of Greggs stores in the UK are open around 6 or 7 am and their breakfast menu is served until 11 am each day. Early opening time has made Greggs more accessible and convenient for customers to buy their breakfast when they have activities early in the morning.

Customers obtain several advantages when they buy breakfast from Greggs. The most appealing benefits are the cheap breakfast meal deal price. The price for breakfast meal deal that they offer starts from £2.25, with this amount of money the customers can already enjoy a regular hot drink and basic food for breakfast such as porridge or a variety of breakfast roll (Caddy et al., 2019).

If the customers want to buy hot foods other than porridge, they can buy the bakery or breakfast box, this box contains Heinz Beans, cheese omelette, pork sausages and mini hash browns, for vegetarian, Greggs offer veggie breakfast box which consists of the same foods except for the pork sausages (Greggs et al., 2019). Other than the cheap price Greggs also strive to ensure that they deliver a high

quality freshly prepared food for their customers (Greggs et al., 2019).

The other benefit is easy access. The company create a click and collect mobile app to make it more convenient for customers to order their breakfast (Greggs et al., 2019). By using this app, customers can take a look at the breakfast menu first and order their breakfast before they come to the nearest participating store (Caddy et al., 2019). Hence, customers can save more time when they are in a rush. Greggs would also reward their loyal customers through Greggs rewards app, every time the customer purchases something they will get one stamp and by collecting this they could exchange it with a free coffee, other than that the rewards could also be in the form of treats and surprises (Greggs et al., 2019).

The summary of benefits that the customers get from purchasing breakfast offered by Greggs can be seen in the value proposition in figure 3.

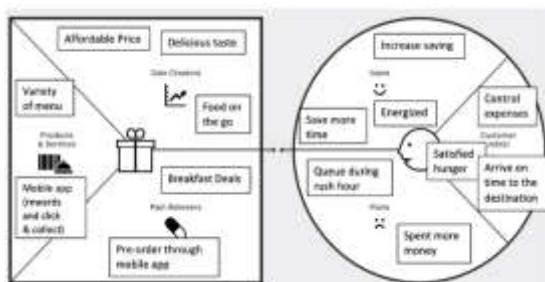


Fig. 3. Customers Value Proposition

## 2. PROPOSED METHOD

The research method uses Strength Weakness Opportunity Threats (SWOT) analysis for a bakery chain operator called Greggs in the United Kingdom. The information used for the analysis was mainly taken from the government

institutions website in 2019, databases and journals which can be openly accessed through the internet. However, for the databases such as Mintel, MarketLine, Passport, and Fame they require a special access to be able to read the market research and financial report.

## 3. RESULTS AND DISCUSSION

### 3.1 Micro Environment of The UK Market

#### Breakfast Ready Meal Market

The Market for a ready meal in the UK seems to steadily grow over time due to its accessibility and time saving (Azapagic et al., 2019). The current sales of ready meal in 2019 reach GBP5.5 billion or a 4% increase in sales compared to previous year, the forecast from figure 4 also predicts that the sales are going to keep increasing until 2024 (Passport et al., 2019).

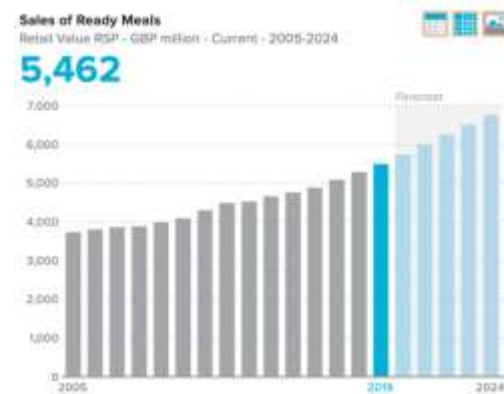


Fig. 4. Sales of Ready Meals (Passport et al., 2019).

#### Healthy Breakfast Trend

Based on the response in figure 5 customers seem to change their breakfast preference to a healthier fresh meal and reduce sugar consumption as they try to shift to a healthier life (Winther et al., 2018). 63% of people claimed that they try to eat healthy most of the time which has caused a continuous increase in healthy food consumption in recent years (Clifford et al.,

2018). According to the dietary recommendation in the UK, a healthy breakfast should contain food that provides sufficient daily energy and nutrient for example, starchy food, dairy products, protein sources, fruit and vegetables (Gaal et al., 2018). The market for global cuisines ready meal such as Japanese, Korean and Spanish food show a sign of improvement as people perceive it to be healthier compared to the traditional ready meal (Passport et al., 2019).

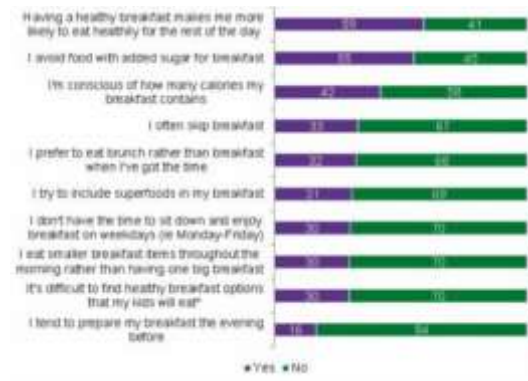


Fig. 5. Behaviours relating to breakfast (Winther et al., 2018).

**Competitors**

Greggs seems to dominate the market by their popularity with 65% positive rating which surpasses McDonalds and Costa as shown in figure 6 (Luty et al., 2019). It can be seen from the table in figure 7 that Greggs breakfast deal price is more attractive compared to McD and Costa, the customer can get a similar type of food with almost half of the price that McD and Costa offer. However, the customers can only choose a hot drink if they buy the breakfast deal from Greggs, while McDonald's offer an option between hot drinks or orange juice for their breakfast deal (Figure 6).

Another major competitor is Pret A Manger, they operate in the same market as Greggs which is the food to go specialist. Pret A Manger did not offer a breakfast deal, but customers would have more appealing breakfast menu to choose either for people who eat meat, vegetarian or

vegan. To test the acceptance rate of customers towards new products Pret introduce the product as a limited-edition menu (Caddy et al., 2019).

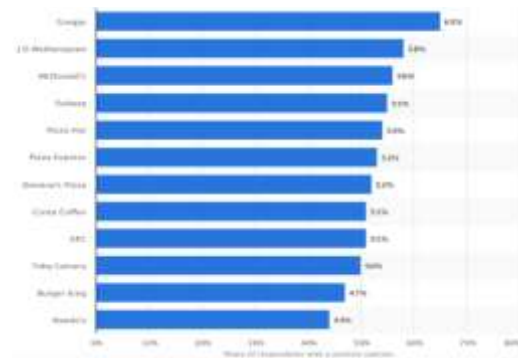


Fig. 6. Most popular dining brands in the United Kingdom (Luty et al., 2019).

Other than looking at the bakery company Greggs also need to take into account a supermarket that offered breakfast on the go such as Tesco. Although the meal deal option at the supermarket is the same for the whole day people may buy their breakfast from the supermarket since the store is open early in the morning and their price is cheaper compared to any of the sandwich or bakery shops (Caddy et al., 2019).

**Table 1.** Dimensions of Value Comparison

Business Name	Dimensions of Value	
	Breakfast Menu (A la carte)	Meal Deal Price
Greggs	Various range of menu (include vegetarian menu but limited choices for vegan)	£2.25 for a bacon or sausage omelette breakfast roll or porridge and a regular hot drink
Pret A Manger	Both vegetarian and vegan menu is available with variety of choices	No breakfast deal

Costa	Various range of menu	£3.45 for a toast, porridge or croissant and hot drink and £4.45 for egg muffin or bacon roll and hot drink
McDonald's	Various range of menu	breakfast wrap (with a hash brown inside) and a drink, for between £4 and £4.50
Tesco	Various range of menu but no specialty for breakfast menu	£3 for any main, snacks and drink

increase of 1.4% than last year (Office for National Statistic., 2019).

### Social

Due to lack of time and motivation to prepare breakfast, more people typically young adult are either skipping their breakfast or eat breakfast on the go (Halsey et al., 2012). Furthermore, people who live in a metropolitan area such as London are more likely to buy a ready meal for their breakfast (Winther et al., 2018).

### Technology

Development of mobile app has enabled Greggs to carry out the click & collect services and the reward for consumers loyalty (Greggs et al., 2019).

### Environmental

Customers have become more concern about the effect of meat consumption have towards their health and environment (Caddy et al., 2019). Changing meat with soy and seitan could reduce the negative effect of raw material processing and global warming potential (Azapagic et al., 2019).

### Legal

Since it is considered as a less healthy food the government may suspect ready meal as one of the causes of obesity, hence the product for a ready meal need to shift to healthier products (Celnik et al., 2012).

## 3.2 Macro Environment

### Politics

The UK potentially leave the single union market as a result of Brexit which means the trade cost from the EU to the UK is likely to increase (Jackson et al., 2018).

The minimum hourly wages for UK workers in all ages has slightly increased in 2019, for example, workers aged 25 and above will now obtain £8.2 per hour while in 2018 the minimum wages is only £7.8 per hour (UK Government, 2019).

### Economic

Greggs total employees in 2018 reached 22,470 employees, with an increase in the minimum wage set by the government, the company's operating cost is likely to rise as well (Bureau et al., 2019). The average household disposable income approximately reaches £29,400 in 2019, an

## 3.3 Summary of SWOT Issues

Strengths	Opportunity
1. Largest UK bakery store with 65% market share	1. Tendency for Healthier breakfast
2. Revenue growth	2. Urbanization, migration and busy lifestyle
3. Competitive price	3. Higher disposable income
4. High quality food	
5. Click and collect order	

Weaknesses	Threat
1. Lack of vegan breakfast menu	1. Tendency for Healthier breakfast
2. Only hot drinks available for the meal deal	2. Urbanization, migration and busy lifestyle
3. Operating cost rise	3. Higher disposable income

**Fig. 7. SWOT Identification**

**Strength**

Continuous growth in revenue enables Greggs to allocate more funds sufficiently for its future innovation and expansion plan that can boost sales (Alhadeff et al., 2019). Having a lot of shops that scatter around the UK has to make Greggs favour by the customers since most of it is located in a shopping centre, motorway service centre or near public transportation and their breakfast is also tasty (Marketline et al., 2019). The tendency for Londoners to buy ready meal breakfast is higher because there are more operating stores in their region that can be found easily (Winther et al., 2018). In addition, if the shop is located near public transportation service the customer did not need to walk quite far to buy their breakfast which will save their time and they can eat the breakfast while commuting to their destination (Caddy et al., 2019). The price of their breakfast meal can also be considered as cheap. With an affordable price the customers that usually hesitate to buy breakfast outside due to the expensive price can now start purchasing it (Caddy et al., 2019).

**Weaknesses**

There is no innovation for vegan breakfast menu recently which left customers with a fewer breakfast menu to decide (Greggs et al., 2019). Furthermore, when purchasing Gregg’s breakfast deal the only option available for the drink is the hot drink, hence customer may find it

difficult to carry the hot drink if they are in a rush. Customers can buy a cold drink separately if they want to, but it would cost more money for them.

**Opportunity**

People who live in a high urbanisation and migration area are more likely to purchase breakfast to go as they usually start their activities start early in the morning (Marketline et al., 2019). Hence, it can be concluded that a busy lifestyle which left young people with shorter time for breakfast has influenced the growth of ready meals. Recently people become more aware of the health impacts of consuming bakery and meat, as a result, people start to seek for low sugar/sugar-free bakery product or fresh healthy breakfast (Clifford et al., 2018). Higher disposable income potentially increases sales since consumers would have more money to spend (Clifford et al., 2018).

**Threat**

Greggs need to compete with several big companies on various aspects since the food retail market is highly competitive, and innovation seems to be crucial in order to differentiate their product or make their product stands more than what the competitor offer (Marketline et al., 2019). Operating in a highly competitive market means that the idea to differentiate. Brexit uncertainty negatively affect the trade costs (Jackson et al., 2018). A rise in the minimum wage likely means that the manpower cost for the company would increase which result in a higher expense for the operating cost (Marketline et al., 2019). Therefore, although the revenue increases there would not be a lot of difference for the profit since the operating cost is increasing as well. Greggs financial data reported that there is an insignificant increase in the profit margin from 7.49 to 8.03 in FY2018, this figure was lower compared to the profit margin in FY2016 which is 8.40 (Bureau et al., 2019).

<b>Internal</b>	<b>Strength</b> 1. Largest UK bakery store with 65% market share 2. Revenue growth 3. Competitive price 4. High quality food 5. Click and collect order	<b>Weaknesses</b> 1. Lack of vegan breakfast menu 2. Only hot drinks available for the meal deal 3. Operating cost rise
<b>External</b>		
<b>Opportunity</b> 1. Tendency for Healthier breakfast 2. Urbanization, migration and busy lifestyle 3. Higher disposable income	<b>S-O Strategy</b> 1. Utilize the position as the market leader to promote the benefit of high quality healthy food (S14, O1) 2. Use the revenue to start on a research for healthy products innovation (S2, O1)	<b>W-O Strategy</b> 1. Use the healthy breakfast trend to introduce vegan breakfast menu (W1, O1) 2. Add more drink option for the breakfast deal to make it more convenience for people to commute (W2, O2)
<b>Threat</b> 1. Brexit 2. Higher minimum wage 3. Highly competitive market 4. Change in customer breakfast preference	<b>S-T Strategy</b> 1. Keep focusing on the quality and taste development with a competitive price (S34, T3) 2. Add more menu that correspondent with consumer demand (S4, T4)	<b>W-T Strategy</b> 1. Use the healthy breakfast trend to introduce vegan breakfast menu (W1, O1) 2. Add more drink option for the breakfast deal to make it more convenience for people to commute (W2, O2)

Fig. 8. SWOT and PESTLE Analysis

### 3.4 Recommendations for improvements

This section aimed to provide Greggs with recommendations for the development of their future products according to the findings above. The recommendations involve a slight adjustment on the breakfast menu to make it more attractive for consumers. The breakfast menu recommendations are vegan food and Asian or Spanish menu. By doing this Greggs could expand their market to more consumers as they increase the variety of their breakfast selection that is not quite common on the food and drink retail industry. Many global cuisines are considered to be healthier compared to the conventional ready meal (Passport et al., 2019). As an example, Tesco has taken the opportunity of the growing demand of international market foods by selling 6 menus from around the world which cause Tesco to be the one of the biggest foods to go supermarket (Passport et al., 2019).

The way to deliver the new products to consumer and make it more attractive can be done by introducing the product as a limited-edition breakfast menu for a period of time to sparks consumers curiosity and generate a sense of scarcity which may motivate consumers to come to the store

when they are free to purchase the menu (Caddy et al., 2019).

The detail of the product recommendation and expected benefit that may come by implementing the idea are described on the table 2.

Table 2. Improvement Recommendation

Improvement Recommendation	Expected Benefit
1) Add more vegan food for the breakfast menu	<ul style="list-style-type: none"> <li>• More appealing healthy breakfast option for consumers which may increase sales as the customers demand more meat-free foods (Clifford et al., 2018).</li> <li>• Consumers can now consume a fresh and healthier breakfast (Passport et al., 2019).</li> <li>• Encourage healthier lifestyle for customers and reduce the potential of obesity (Celnik et al., 2012).</li> </ul>
2) Introduce Asian or Spanish breakfast menu	<ul style="list-style-type: none"> <li>• Product innovation that is in line with the change in consumer interest (Caddy et al., 2019).</li> <li>• Differentiate product from the competitor while following consumer demand.</li> <li>• New taste for consumer to try which may sparks curiosity and possibly stimulate growth.</li> <li>• Eat healthier hot food while enjoying global cuisines (Alhadeff et al., 2019).</li> </ul>

Apparently healthy meal has become more popular this year. The launched of Greggs vegan sausage roll under their bakery product in 2019 received a positive feedback from the consumers, an increase in 14.1% of total sales (Alhadeff et al., 2019).

Consumer are also are pleased with the taste and the quality of the vegan sausage roll (Clifford et al., 2018). Therefore, adding a vegan sausage roll or come up with a new vegan food for the breakfast menu could be beneficial.

Other than the vegan sausage rolls some consumers may be interested in a fresh prepared product such as salads for their healthy breakfast option (Passport et al., 2019).

During a cold weather, consumers may prefer to buy a hot food for their breakfast.

The example of the hot food for the Asian menu is the beef or vegetable stew. For the Spanish food, Greggs can try to sell Spanish scramble which contains cubed grain breads, eggs and tomato as the main ingredients.

Out of the two recommendations, introducing the Asian or Spanish breakfast menu might be the most suitable one for Greggs products development as the market for global cuisine is rising. Additionally, the competitor like Pret A Manger also offers similar vegan products, which may not give a lot of difference if they are aiming to differentiate their product to catch the eye of the consumers (Clifford et al., 2018). Asian or Spanish food could be an option for people who want to eat healthily but still want to consume foods with high protein inside.

### 3.5 Development Plan and Critical Assumption Testing

#### 3.5.1 Target Market

Since it is a breakfast menu and the menu are international cuisines the main target consumers are young people around 20 to 34 years old and also an International student. These two groups of people are the one who is more likely to have a busy lifestyle as they start activities early in the morning with various task to complete (Halsey et al., 2012). Furthermore, there has been a long term uptrend in the UK migration between 2003-2007 immigration to the UK rose to 178,300 per annum, the number is predicted to continue to increase in the future since there has been a long term uptrend in the UK migration (Mitchell et al., 2011) and approximately there is 458,490 international student who was studying in the UK in 2018 (UKCISA, 2019). However, it did not close the possibility that there can also be local people who are interested to try the cuisines from other countries as it might be something new for them.

#### 3.5.2 Stores Location

The product is going to be sold on several outlets in London and Manchester as a limited-edition menu. According to table 3, the reason to choose these two cities is because most of the universities in London have a high number of

international students at their university and for the University of Manchester it ranked the second in terms of the total number of international students (UKCISA, 2019). With a higher population of international student, the chance to make the product successful is likely to increase.

**Table 3.** Top 20 largest recruiters of international students 2017-2018 (UKCISA, 2019).

Institution	postgraduate research students	postgraduate taught students	undergraduate students (all degree and other UK)	Total number of international students
University College London	2,240	4,535	9,155	17,930
The University of Manchester	1,880	4,150	7,725	13,755
The University of Edinburgh	1,800	3,975	6,185	12,820
Coventry University	335	3,090	7,555	11,320
Kings College London	940	4,175	6,095	11,170

#### 3.5.3 Obstacles

Selling new cuisine could incur more operating cost for Greggs. The company need to do research for the ingredients and the employees need to learn how to cook it, but the revenue that the company get if the product is successful may outweigh the research cost (Alhadeff et al., 2019).

#### 3.5.4 Measurement of the Product Success

A product considers being successful if it can contribute to an increase in total sales. Taking an example, Vegan sausage roll is a popular Greggs product and it can be said as successful since the sales of the product have caused a quite high rise in revenue (Clifford et al., 2018).

### CONCLUSION

Gregg needs to utilize the position as the market leader to promote the benefit of high-quality healthy food, use the revenue to start on research for healthy products innovation, use the healthy breakfast trend to introduce vegan breakfast menu, add more drink option for the breakfast deal to make it more convenient for people to commute, keep focusing on the quality and taste development with a competitive price, add more menu that correspondent with consumer demand, and try to



efficiently spend the revenue based on priority to cut operating cost.

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