

PAST PROJECTS

2025- 26



ABOUT THE BELGIAN WAFFLE CO.

The Belgian Waffle Co. is one of India's largest and fastest-growing **Quick Service Restaurant** (QSR) chains, founded in 2015 by Shrey Aggarwal and Alisha Shirodkar. Built around freshly baked, on-the-go eggless waffles, the brand pioneered a new snacking category in India and transforming waffles from a café dessert into an everyday, affordable treat. Operating across a **franchise-led** and **COCO** model, the company has scaled to 750+ outlets across 240+ cities, generating revenues of approximately ₹450 crore. With strong brand affinity among **millennials and Gen Z**, The Belgian Waffle Co. has consistently delivered industry-leading unit economics and scalability, earning recognition as **Franchisor of the Year** in the Dessert Category and cementing its position as the **category leader** in India's dessert QSR segment

CORE OBJECTIVES

- Conduct a comprehensive **industry analysis** of the QSR and dessert snacking landscape in India and Delhi, mapping market size, growth drivers, and emerging consumer trends
- Assess the **competitive positioning** of The Belgian Waffle Co. against key rivals across product range, pricing, consumer perception, in-store experience, and digital presence
- Perform **ratings and review analytics** across platforms to derive data-backed consumer sentiment insights and identify perception gaps
- Evaluate **pricing and product mix effectiveness** to identify opportunities for menu optimization, bundling strategies, and revenue enhancement
- Identify **key challenges and opportunities** in the Delhi market including pricing sensitivity, delivery dynamics, and white spaces in product and channel strategy
- Translate all research findings into clear, actionable recommendations to support management decision-making on positioning, differentiation, and growth

EXECUTION FRAMEWORK

- Conducted **competitor benchmarking** against key rivals across product range, pricing, consumer perception, in-store experience, and digital presence, with visual dashboards mapping competitive positioning and performance gaps
- Performed **ratings and review analytics** using data from Google Maps, Zomato, Swiggy, and Instagram to derive consumer sentiment insights and identify perception gaps.
- Analysed the QSR and dessert snacking landscape covering market size, growth trajectory, and key demand drivers including urbanisation, Gen Z and millennial preferences, and **convenience-led snacking** trends
- Assessed the waffles and desserts category, specifically mapping penetration, growth trends, and direct and indirect competitive dynamics
- Identified key market challenges and opportunities including **pricing sensitivity**, delivery commission structures, and actionable white spaces in bundling, seasonal menus, and loyalty programmes
- Consolidated all findings into an **investor-style strategy** report delivering actionable recommendations on product positioning, pricing, and differentiation for the Delhi market

THE TEAM

PROJECT ADVISORS



Tiya Ahuja



Mayank Sengar



Sonika Chawla

PROJECT HEADS



Dipanshu Khandelwal



Sidhant Singh

PROJECT COORDINATORS



Aadi Juneja



Arjun Kalia



Aditya Yadav

THE TEAM

PROJECT MEMBERS



Ananya Gupta



Ananya Gupta



Dyutikona Devi



Lakshay Goel



Ojuswi Qanoongo



Paarth Dullu



Sadhana Gosh



Sameeksha Juneja



Mayank Jalan



Nalin Goyal



Krishan Kumar