

Smart Goals

The Smart Goals

The main goal of this project is to organize a dynamic food festival that empowers small food business owners by showcasing their unique offerings, while providing students with hands-on experience in event management, marketing, and stakeholder collaboration.

Through this initiative, we aim to promote local flavors, entrepreneurial learning, and a spirit of innovation within the academic environment.

Goal one: “Enhancing Entrepreneurial Exposure through Experiential Learning”

Smart Goal one: The primary goal of the food festival is to provide entrepreneurial students with a dynamic platform for experiential learning. By engaging in real-time business activities such as product development, pricing strategies, customer interaction, and revenue generation, students transition from theoretical understanding to practical application. This goal aligns with Kolb’s Experiential Learning Theory, which emphasizes learning through reflection on doing. The festival becomes a live case study, allowing students to test their business models and adapt based on market feedback.

Goal Two: “Cultivating Cross-Functional Collaboration and Stakeholder Engagement”

Smart Goal Two: A key objective is to foster collaboration among diverse stakeholders including students, faculty, vendors, and local entrepreneurs. The festival serves as a microcosm of a business ecosystem, where coordination across marketing, operations, finance, and customer service is essential. This goal is rooted in stakeholder theory, which posits that value creation emerges from the interaction of multiple parties. By assigning roles and encouraging interdepartmental cooperation, the event promotes holistic project management and team synergy.

Goal Three: “Promoting Cultural and Culinary Diversity as a Branding Strategy”

Smart Goal Three: The festival aims to celebrate culinary diversity by showcasing regional and international food concepts. This goal supports the development of branding and identity strategies among student vendors, encouraging them to differentiate their

offerings through storytelling, aesthetics, and cultural relevance. Drawing from brand equity theory, the initiative helps students understand how cultural authenticity and visual communication contribute to customer loyalty and perceived value.

Goal four: “Measuring Entrepreneurial Impact through Data-Driven Evaluation”

Smart Goal Four: Another goal is to implement a structured feedback and performance evaluation system to assess the entrepreneurial impact of the festival. Metrics such as footfall, sales volume, customer satisfaction, and vendor profitability will be collected and analyzed. This aligns with management control theory, which emphasizes the importance of performance indicators in guiding strategic decisions. The data will inform future iterations of the festival and serve as a benchmark for student-led initiatives.

Goal Five: “Embedding Sustainability and Ethical Practices in Event Design”

Smart Goal Five: The festival seeks to integrate sustainability and ethical business practices into its operational framework. This includes minimizing food waste, using eco-friendly packaging, and promoting fair pricing. The goal reflects principles from corporate social responsibility (CSR) and triple bottom line theory, which advocate for balancing profit with people and planet. By embedding these values, the event educates students on responsible entrepreneurship and long-term value creation.

What specific measurable learning outcomes will students achieve by the end of the festival?

Response. Students will design, price, market, and sell a product and demonstrate a minimum 70% competency on a post-event skills checklist.

How many student-run vendor teams and local entrepreneurs should participate to ensure meaningful exposure?

Response. Recruit 25 student vendor teams and 10 local entrepreneurs to ensure diverse offerings and sufficient customer choice.

What revenue or sales targets will indicate entrepreneurial success for student vendors?

Response. Each student vendor should aim for at least PKR 6,000 in sales during the festival as a baseline target.

Which attendance and engagement metrics will we track and within what timeframe?

Response. Track total footfall, average dwell time, and social media engagement during the one-day event, targeting 2,000 visitors and 1,000 social interactions.

Who is responsible for data collection and how will feedback be gathered and analyzed?

Response. The monitoring team (3 students + faculty advisor) will collect sales logs, 200 customer surveys, and vendor profit reports and deliver an analysis within 7 days.

Which sustainability actions will be implemented and what measurable reduction will count as success?

Response. Implement composting, biodegradable packaging, and donation of leftovers, aiming to divert at least 60% of waste from landfill.

Which sustainability actions will be implemented and what measurable reduction will count as success?

Response. Implement composting, biodegradable packaging, and donation of leftovers, aiming to divert at least 60% of waste from landfill.