



MANAGING INTERPRISE IN THE 21ST CENTURY



Student Name	Student ID	Topic
Sarah Castañares	1817439	Mission Statement and Organizational Objectives, 101 Tapas Financial forecast, Marketing Advertising and Conclusion
Antonio Fernández	1818212	Product description, PESTEL Analysis, Operational Strategy
Robert Bonaho	1817445	Management Team and Organizational Chart and HR Planning
Maings M. Vargas	1817131	Stakeholders Map, Market Analysis and Marketing Plan Strategy
Viorica Buzatu	1817387	SWOT Analysis and Industry Analysis

Business Name: 101 Tapas

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Module's Number: BMSW4006





***“A gastronomic
experience is
waiting for you”.***



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MISSION STATEMENT AND ORGANISATIONAL OBJECTIVES

- Our mission is to bring a new concept to the community to help them to get out from the basic stereo type of going to eat either to a fancy, overpriced dining place or an affordable fast dinner while they enjoy a great time with friends and family.
- The Smart objectives of 101 Tapas are:

Objective 1: To expand the business in the next 3 years in 3 new locations across London.

Objective 2: To increase our marketing and promotion activities in the West End in the 2 years.

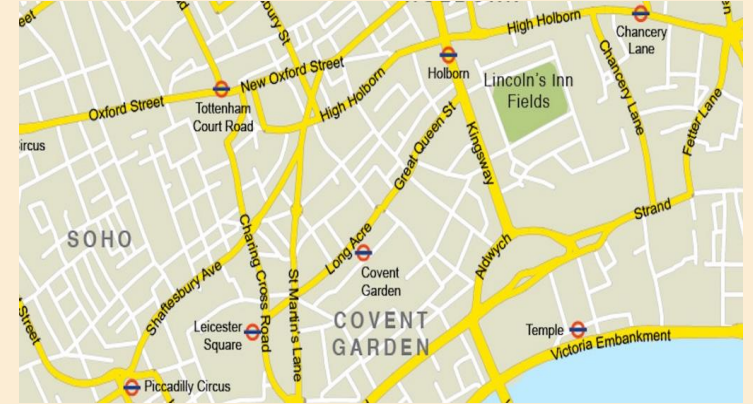
Objective 3: To establish partnership with 4 Spanish food companies in the next 3 years.

Objective 4: To increase the sales of the company by a margin of 5% every year.



PRODUCT DESCRIPTION

- 101 Tapas comes from a background of different types of Spanish restaurants, located at 32 Shaftesbury Ave, Soho, London W1D 7EZ.
- Our ideology is based on a quick service and great quality food.
- Our experienced Staff will focus on providing a traditional and enjoyable atmosphere to its guests and diners.
- In order to create this concept we wanted to focus on the different types of business alike that exist in the market and merge it with the classical Spanish tapas environment surrounded by its culture and mood.



STAKEHOLDERS MAP



PESTEL ANALYSIS

Political	Economic	Sociological
101 Tapas will receive prime financial help from the government. - Our marketing and operations will highly dependent on the factors of Brexit.	- The high FDI rate will assist 101 Tapas to establish a proper marketing in the country. - The Crowded Market can be a significant issue for 101 Tapas due to the high diversity in the Hospitality Industry.	- Explore new products and services for the various cultures due to the diversity. - Employ staff with proper abilities improve the quality of operations and management of the company. - Establish proper trade and distribution channel.
Technological	Environmental	Legal
- Provide 101 Tapas through digital marketing. - Communicate the general citizens and promote our campaigns through electronic devices.	- Proper ecological procedures to reduce the pollution. - Required to follow proper waste management activities, plantation drives, and charities.	- Difficulties to originate higher range of profits and set considerable competitive prices. - Required to follow the postulates law and legislation properly to avoid penalties and punishments.

SWOT ANALYSIS

Strengths

New business

Special menu

Fresh food

Good location

Innovation

Motivated workforce

Cheaper

Weaknesses

No parking places

Small capital

Opportunities

Updated delivery orders

New branches

Possibility to choose

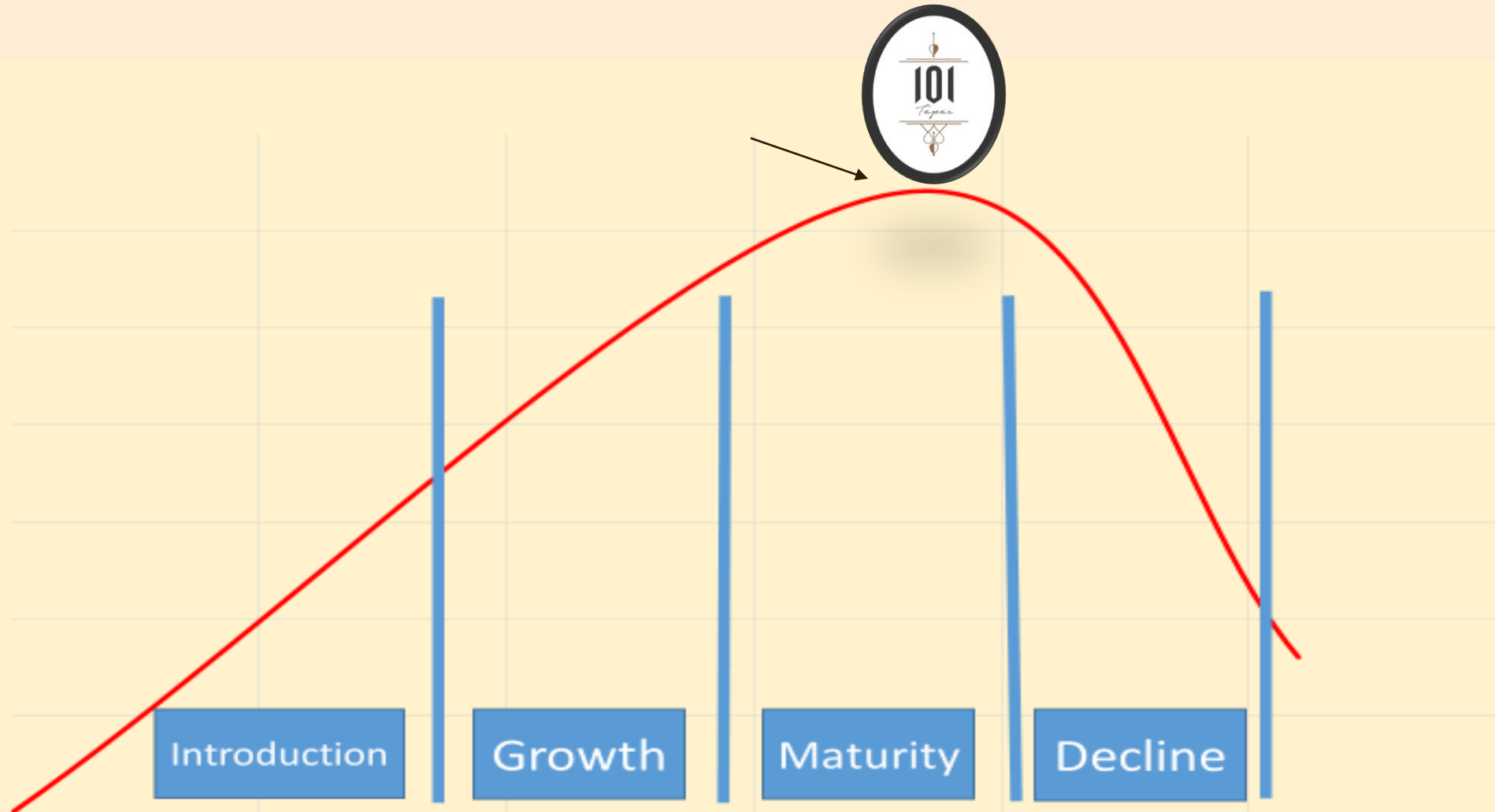
Threats

Competition

Similar concept of service



INDUSTRY ANALYSIS



WHY MATURITY?



MARKETING ANALYSIS

Method of analysing the market to assess the factors that can influence the business or affect it negatively.

In the business plan of 101 Tapas, market analysis will be carried out before business expansion to determine the competitors, market trend, and making assumption of preference of customers concerning restaurant services and products.



MARKETING PLAN AND STRATEGY



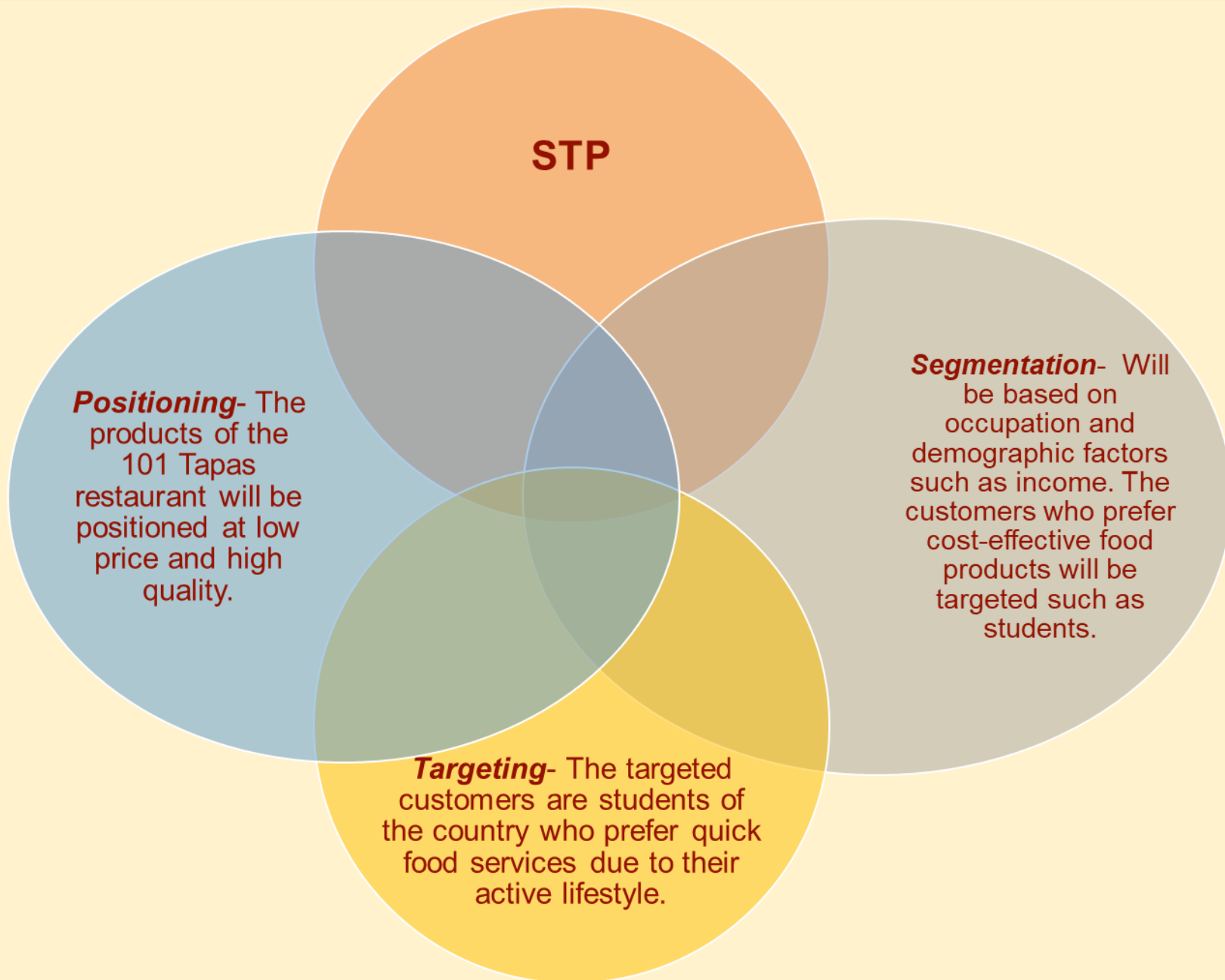
MP

Market plan will involve branding of the products to enhance awareness about the variety of Spanish food products that would be served to customers.



A market plan involves several factors that need to be considered before expansion of business such as targeted customers, determination of price, branding techniques among others.





Pricing strategy

- The bundle pricing strategy will be used in estimating the price of food products to provide the products at discounted range in the purchase of variety of products.
- This will induce sales as well as customers' base.
- They would be provided with lower range of products when bought in bundle.



Marketing mix

ELEMENTS OF MARKETING MIX	IMPLEMENTATION OF 101 TAPAS RESTAURANT
Products	The products serve to the customers would be of high quality and include variety of range such as Spanish food.
Price	Price would be determined as low of the food products as the targeted customers are students. Moreover, bundle-pricing strategy will be included so that a number of food products are sold collectively at discount price (Hazra, 2015).
Place	The restaurant will be located in Soho, London. After successful expansion of business, it would be expanded in different regions of the country as well.
Promotion	Promotion will be carried out through using broadband channels such as through advertisement. Moreover, social media channels will be incorporated to enhance communication with consumers.

Branding

- The branding activity of the company will include designing differentiated logo and design of restaurant to enhance uniqueness of the business.
- Branding will be carried out through use of social media platform to let the customers aware of differentiated value of company and its products.



OPERATIONAL STRATEGY

Our Operational Strategy is simple and effective.

- The definitive goal of the restaurant is to make the customers happy so that they will come back.

In order to achieve this, we have innovated a new ordering method which It consists:

Step 1: On display will be our menus and in a basic Excel table format you will have a form to fill out.

Step 2: It will be marked visually on tv screens about offers and pictures of the possible selection to help the client choose.

Step 3: Go to the till and pay for it, you will be served the drinks on paying and your name will be displayed on the tv screens to collect your food when ready.

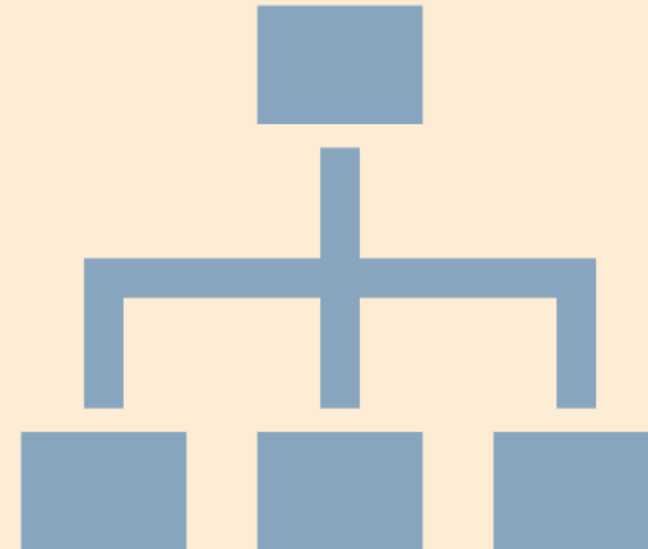
The advantages are the lower cost of the food to increase the sales, no waitress required, to ask you your options, to recommend, to serve you, etc, like in more fast food places, the saving money to offer this services is a big amount, avoid queues waiting as the ordering process is very quick.



MANAGEMENT TEAM

ADMINISTRATION

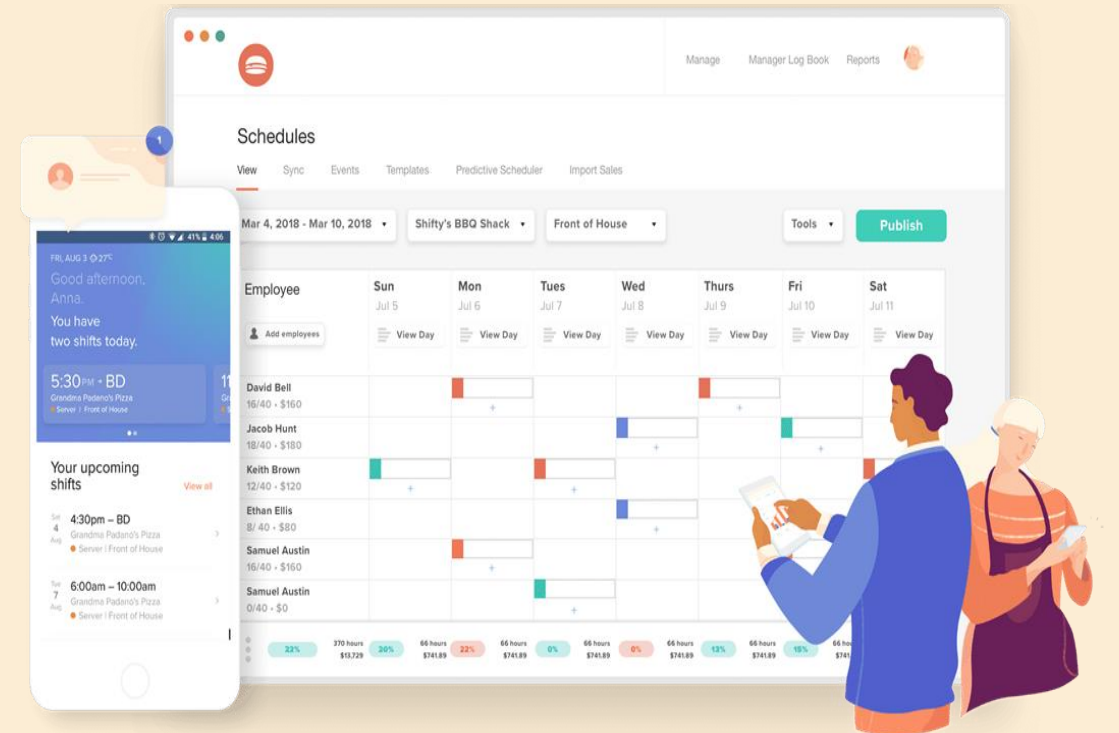
- Administration is the management and performance which needs to be followed in order to help business operation run smoothly.
- The person in charge of this department, may also track budgets and interview new staff. In conclusion, this sector of the business is responsible of the universal process which organises people and resources towards common goals and objectives of the business.



ORGANITASIONAL CHART

PAYROLL SCHEDULING

- Payrolls checks will be reviewing every two months with the support of the financial department which will be responsible of managing and performing reports based on the shift of each employee. They will be authorized to make any necessary adjustment in order to have a suitable transference to the payroll system.
- In the picture of your right you can see a clear example of how we will be monitoring the task I just mention.



HR PLANNING



- Our balance sheet which will include records invoices and credits of the business, will be process by a part time bookkeeper. Another responsibility of the bookkeeper will be to prepare check disbursements.
- The general manager will be the only person authorise to check signs for the general operating account.
- We have decided publish online reports detailing cash expenditures, check payments, and accounts payable transactions in order to have a higher credibility from users and potential customers.



FINANCIAL FORECAST

Competitive Pricing Model: Revenue calculations are based upon competitive price comparisons and established menu values in the current marketplace.

Cost control: Cost of goods sold have been calculated as a percentage of sales and will be monitored on a daily basis in order to keep Cost of Food within the range 31 – 33%, Bar Costs within 28 – 31%, and Cost of Beverages below 9%. With a focus on Cost Control, we anticipate 6 months to fine tune the restaurant operations and manage our costs within the defined tolerance range.

Inventory turnover and Accounts Payable: Accounts receivable turnover is calculated to be 0 days, as payment is rendered with service. Inventory is turned on a 7 day cycle as inventory is used daily within all categories, and accounts payable are projected to be 30 days.

	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Plan Month	1	2	3	4	5
Current Interest Rate	6.00%	6.00%	6.00%	6.00%	6.00%
Long-term Interest Rate	7.00%	7.00%	7.00%	7.00%	7.00%
Tax Rate	30.00%	30.00%	30.00%	30.00%	30.00%
Other	0	0	0	0	0



MARKETING ADVERTISING



CONCLUSION

In summary the main purpose of the 101 is to let more people know about Spain and Spanish culture.

Our dedication is to run the business according to business plan we made what would work as a working tool.

To acquire our objectives we will be looking at our sales, production, personnel, inventory, customer profile and demand, customer satisfaction and repeat customers to achieve our goals in a near future.



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THANK YOU!

