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Task B: Evaluation Report

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Introduction

My name is Akriti Saini and I am in Level 5 taking the BA Business Management course. My goal is to achieve the challenging status of an entrepreneur and establish a business in the line of pancake selling. The name of my business is Pancake Paradise, this is a bakery that is focussed on delivering signature breakfast service aimed at providing high-quality pancakes and a variety of breakfast meals and delicacies, made from organic, vegan, and gluten-free ingredients. The report gives a brief on the specifics of the business idea and the reasons that would lead to the choice, a listing and explanation of five important skills that an entrepreneur has, a self-evaluation of the entrepreneurial skills that one possesses.

Overview of the business idea

Pancake Paradise is a restaurant that committed to offering a special and enjoyable morning experience, with an emphasis on premium, artisanal pancakes and a variety of breakfast alternatives, such as organic, vegan, and gluten-free options. Our goal is to provide creative, premium pancake creations in a warm, inviting setting using organic and locally sourced products. Pancake Paradise hopes to take advantage of the rising demand in the UK for distinctive and superior breakfast experiences by applying invented recipes, marked branding, and a unique eating experience (Barringer, Ireland and Silvestri, 2020). We want to attract a wide range of customers and establish ourselves as an outstanding choice for pancakes and breakfast pleasures by emphasising health-conscious and varied dietary alternatives.

Motivational factors leading to the choice of business

Business Idea

The idea behind Pancake Paradise is to respond to the trend in the United Kingdom where people are expecting more unique and better breakfasts. Sited in the central business district the bakery will act as an excellent place of interest for food lovers, families, and friends in their search for a quality breakfast joint (Osterwalder and Pigneur, 2019). The main strength of the menu will be the authenticity of its products, which are going to be freshly made savoury and sweet pancakes from local, top-quality ingredients. To increase customers' satisfaction and develop the concept of customisation, the staking plan of Pancake Paradise implies the possibility of choosing special designs and special types of pancakes: veg, without gluten, etc.

Motivational Factors

Several motivational factors influenced my choice of this business idea:

- **Passion for Food and Hospitality:** This is very personal from me being a lover of culinary arts and the feeling I get when I get to make a plate of food that would make people happy enough to make them joyous when they are dining. This passion ensures the bakery go out to serve not only great foods but equally great atmospheres for the customers to enjoy (Mortlock, Peters and Griffith, 2020).
- **Market Demand:** Specifically, people's desire to seek out different breakfast places, as well as the change in attitude towards healthy eating and increased consumption of breakfast has contributed to the growth of Pancake Paradise's market. People are looking for new and quality products in the breakfast segment, and Pancake Paradise offers just that with a varied menu focusing on healthy eating.
- **Gap in the Market:** At present, there are very few good, even fine ground pancake restaurants in the downtown area. This presents a good opportunity to abate this niche with a new bakery that has quality, and creativity strength. Pancake Paradise will benefit from it by providing a new twist to a popular breakfast item and giving customers a new, high-end dining experience.
- **Community Engagement:** The ability to develop a community-oriented venture could also be one of the motives behind such a decision. The food automobile business of Pancake Paradise will incorporate a plan of procuring raw materials from nearby suppliers to contribute to the local businesses. Further, more, it has plans to get involved with annual celebration and relate itself with so many events that have a close association with the locality.

Entrepreneurial Skills, Traits, and Behaviour and Their Importance

Based on the described steps of the business plan of Pancake Paradise, the following entrepreneurial skills, traits, and behaviour are crucial to achieving its goals.

- **Time Management**

A useful tip for business people that concerns organisational behaviour is the proper time management, as often they have to perform several activities at the

same time. This relates to how targets are to be achieved, including the identification of goals, scheduling and organising the work to be done, and how it is to be done. In the case of Pancake Paradise, time management will guarantee that the various services are done within the right time and with the right use of the available resources. The organisation will help in the coverage of time by having a planned schedule on when to prepare food, hire shifts, when to stock supplies, and when to attend to customers (Garcia-Garcia, Stone and Rahimifard, 2019).

- **Leadership Skills**

Leadership entails leading a group of individuals, or an organisation in the direction that is desired in an organisation to meet its set goals. The vision is understood as a strategic tool of a good leader that moulds employees, creates an organisation's culture, and motivates people. In the establishment of Pancake Paradise, leadership is going to be critical in ensuring the coordination of the employees, effective implementation of the measures that are being put in place, and generally the delivery of quality service to the clients. It is the responsibility of the leader to ensure that the work environment is friendly and all employees want to be a part of it to ensure that they work hard (C Nieuwenhuizen and AA De Beer, 2018).

- **Problem-Solving Skills**

Planning skills allow an entrepreneur to 'define the problem and generate appropriate solutions to it. It also implements the crucial skill of handling and averting issues to sustain business operations. In the case of Pancake Paradise, it may be seen that two main areas are critically important solving the internal operational problems, customer complaints, and swift reactions to the changes in the market environment. In another way, a proactive approach to problem-solving will entail working towards an outlook that will entail the consideration of various potentials problems.

- **Communication**

Business communication refers to the ability to speak, write, and argue when presenting ideas, or discussing results with other people or organisations. Another implication is that effective and efficient communication skills shall

assist in product promotion of Pancake Paradise besides reaching out to the customers shall also be useful in relations with suppliers as well as other business partners. Communication especially interpersonal is the ability to listen, explain, and understand what another person is going through (Merab Mikelashvili, 2021).

- **Decision-Making**

Decision-making is defined as the process of assessing the various possibilities and selecting the most appropriate one. It involves analysis, decision-making, and evaluation of risks that are associated with the actions that are to be taken. In the case of Pancake Paradise, decision-making concerning products to sell, advertising and promotion, and financial choices will define the success of the business (Pyysiäinen et al., 2016).

SWOT Analysis

Strengths	Weaknesses
Ability to lead people and motivate them.	The requirement to increase the speed of planning and organising work and assets in task practical application.
creativity in menu and advertisement.	Networking Skills
Strong Communication Skills	Brand Recognition
Opportunities	Threats
Partnership both with local events and with local markets.	High Competition
Brand Collaborations and Partnerships	Shortage of experienced personnel particularly in the health sector
Satisfying the demands of the target market that is always concerned with their wellbeing.	Sustainability measures and arrangements that can be relevant to the business.

Individual Skills Audit

Skills I Have	Example
Leadership Skills	Mobilising resources staying in front and guiding the entire team.
Communication	Communicating with customers and other interest parties
Problem-Solving Skills	Mitigating the operating and market risks.

Skills I'D Like to Improve	How? Example?
Time Management	Security in the utilisation of technology, such as improving on how schedules and tasks are managed.
Networking Skills	Industry shows and networking.
Decision-Making	Promoting development of the critical thinking and evaluation skills, particularly within the context of risk.

Market Research and Pest Analysis of the UK

Political

Positive	Negative
The UK also has a stable political situation, active management, and a great impact on events around the world, which creates a conducive environment for carrying out business activities and merchandising (Cox, 2020).	Sometimes, it results in an unpredictable business environment and interruptions of commercial processes due to Brexit and higher crime and violence rates.

Economical

Positive	Negative
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The increased public and private sectors in the UK's economy together with low corporation tax rates encourages local as well as foreign investors to invest back into the economy.	The slow recovery from the 2008-2009 financial crisis, high inflation rates, and that the government has spent a lot of money on services all present problems with current account stability and growth (de Sousa and Castañeda-Ayarza, 2022).
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Social

Positive	Negative
The United Kingdom has a good quality of life, diverse people, and outstanding public services this makes the society effective in supporting a productive population and consumer market.	High dependency burden and the identification of ethnic groups and migration formats, the costs of living and education are among various social issues that can eventually lead to long-term socio-economic vulnerability (Parra-López et al., 2021).

Technological

Positive	Negative
The UK has a high Internet usage penetration, and creativity and implements intellectual property rights hence fostering innovation, connectivity, and the safeguarding of creation.	Delays in technology evolution as compared to other countries especially the US can pose a threat to the UK to generate more competitiveness in the technology-dependent fields hence its growth may affect the levels of growth in technology-related sectors.

Conclusion

Hence it will be more beneficial for Pancake Paradise to seize the opportunity that concerns the rising trend in the consumption of creative breakfasts in the UK. Due to the use of quality products, sourcing them locally, and offering flexibility to fit many consumer's needs, the business will be marketable. Appropriate application of entrepreneurial competencies which include time management skills, leadership skills, problem solving skills, communication skills, and decision making skills will be crucial in managing the various difficulties thus enabling an individual to succeed.

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Introduction

- My name is Akriti Saini and I am in level 5 taking the BA business management course.
- My goal is to achieve the challenging status of an entrepreneur and establish a business in the line of pancake selling.
- The name of my business is Pancake Paradise.
- With my background in business management, I am very excited to introduce Pancake Paradise.



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Overview of the Business Idea

- I want to start a freshly make pancakes bakery.
- The name of my bakery is pancake paradise.
- Pancake paradise is situated in the centre of the city and is the ideal hangout for foodies, families, friends.
- Our extensive menu offers savoury and sweet pancakes made with the best ingredients that are found locally.
- We also serve dietary needs, vegan and gluten free choices.
- We want to attract a wide range of customers and establish ourselves as an outstanding choice for pancakes and breakfast pleasures by emphasising health-conscious and varied dietary alternatives.

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My SWOT analysis

Strength	Weaknesses
- Leadership skills - Innovative thinking - Strong communication skills - Customer-Centric approach	- Time management - Networking skills - Limited brand recognition
Opportunities	Threats
- Community engagement and events - Brand collaborations and partnerships - Health and wellness trends	- High competition - Labor shortages - Environmental concerns - Technological disruptions

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Management team plan

People	Quantity	Needs
1. Head chef	2	Prepare and plan for ingredients and supervise other chefs – the lead of operations and new recipes
2. Accountant	1	Responsible for financial management , budget allocations
3. Driver	1	Responsible for transportation of goods and staff
4. Cleaner	1	Cleaning stuff, clothes, surfaces etc

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Target Market and Marketing Strategies

Location	Target Market
Near universities, apartments, work places	Family groups, young professionals, lovers of brunch, age from 18 and 45.

Market strategies:

- **Digital marketing:** social media campaigns displaying our food, influencer relationships.
- **Content marketing:** Recipes, behind the scenes footage.
- **Email marketing:** customized offers, newsletters, event announcements.
- **Local marketing:** working with nearby companies, attending local food festivals.

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Competition and Differentiation Strategies

Competitors	Strengths	Weaknesses
Denney's	Strong brand recognition, diverse menu, 24/7 service	They are not specialist in making pancakes
Waffle house	Simple, they offer comfort meal options with a loyal customer base	Focus on waffles and less focus on pancake options
The original pancake house	They focuses on pancakes and is known for using premium ingredients and inventive creations	They are limited to a specific regions

Differentiation – Using organic products, dietary concern, diverse range of products such as fruits, jam, chocolate, savouries and other

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Funding Requirements and Allocation

The amount of money requested: 500,000

Utilization of funds:

- **Setup of restaurant:** Furniture, kitchen appliances – 250,000
- **Marketing and sales:** campaign launch, continuing advertising and social media use – 50,000
- **Operating cost:** early utilities, insurance, inventory – 150,000
- **Employment:** hiring, promoting core colleagues – 50,000

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Conclusion

- In conclusion with our fine cuisine, outstanding dining experience, clear marketing and top-notch service, pancake paradise is ready to completely transform the pancake eating experience. We also emphasize on quality and customer satisfaction to make sure every client has a great and unforgettable experience.

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List of references

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