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Global Business Environment

Evaluation of Business Environment

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Trawsnewid Addysg; Trawsnewid Bywydau
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Evaluation of Business Environment

- This presentation will put Romania under the magnifying glass in order to evaluate the Business Environment for YOObI to be introduced into Romania's market.
- The aim is to analyse all the influential factors that need to be considered in the process of making a right and informed business decision.
- Will conclude whether or no entering Romania's market will be a good strategical move for the growth of the company.

Who? Where? Why?

- **Who is YOObI?**
 - Introducing the company
 - Talking about what YOObI brings new to the market
 - Applying SWOT Analysis
- **Where is YOObI planning to move?**
 - Taking a close look at Romania and its capital
 - Considering all the influential environmental factors
- **Why is YOObI choosing this country?**
 - Evaluating the external marketing environment
 - Discussing the results of the market research
 - Analyzing the External Environment
 - Applying PESTLE Analysis

YOObI

- London's first Temakeria.
- Opened in 2012 in Soho by the Steiner Brothers.
- Limited company registered as Vanillo Ltd and trading as YOObI.
- Brought the sushi experience to another level through a fusion of sushi with exotic Brazilian flavours.
- The concept of Temakeria is based on the product called Temaki.
- Temaki is the hand roll sushi, cone-shaped and individual serving.
- YOObI was the first restaurant to introduce this to Londoners.

SWOT Analysis

- Looking at the internal side of the company, we find:
 - **Strenghts** such as:
 - Having a brand well positioned on London's market
 - Covering 8 different London areas
 - Delivery sites opened Monday to Friday
 - Good range of products- sustainable ingredients
 - **Weaknesses** like:
 - Not being opened anymore in the format of a dine-in restaurant.
 - Keeping the recipes and the ingredients to the simplest form.

SWOT Analysis

- The **Opportunities** consists in the delivery element as the costumers became more open to the online ordering system due to the Covid Pandemic context.

“During an economic downturn, being tuned into the market is more important than ever. There are opportunities, but the whole business has to fit in with an environment in which people are feeling nervous and are being careful with their money.”
(Meaden, 2010, p.185)

SWOT Analysis

- The **Threats** are represented by the competition but if we are looking at it from the right angle: “Entrepreneurs should never be afraid of tackling a market that is already working well; they just need to be sure that they’ve got an edge.” (Meaden, 2010, p.32)

“It would be dangerous if there was no competition whatsoever because this might be an indication that there is no market either.” (Meaden, 2010, p.33)

ROMANIA

- Democratic country located in South-eastern Europe with around 19 million inhabitants.
- Romania's capital, Bucharest, is the fourth largest city in the European Union by population within city limits and the most prosperous city in the country.
- YOOBI takes in consideration Romania as a place of existence due to the developing progress and blooming of this developing country since the late 2000s.

PESTLE Analysis

- Through the lenses of the PESTLE analysis, the full spectrum of the political, economic, social, technological, environmental and legal factors present in Romania are considered.
- The research and analysis of the factors concluded that:
 - Romania represents a good geographical position and commercial links which could facilitate the supplying sector.
 - Bucharest is a metropolitan city and represents a touristic attraction which brings a flux of people that can become potential customers.

PESTLE Analysis

- The excessively complicated administrative procedures could represent a challenge but can be overcome by thorough research and social involvement in order to create connections.
- Also, the legislation could represent a barrier if a professional is not consulted.
- In Romania, Bucharest in particular, the language wouldn't represent a barrier as it is spoken by the majority of the young population, at a conversation level.
- The labour is cheaper in Romania than it is in UK and due to the UK work restrictions, caused by Brexit, Romania is a more accessible, visa free destination for a number of nationalities-source of labour.

PESTLE Analysis

- Food market wise Bucharest provides diversity and different specific cuisines.
- Sushi restaurants are present in a significant number and are becoming more and more popular- representing a good indicator of the consumers opening for the Japanese food.
- No Temakeria is present on the market which gives a unique opportunity to YOObi to be the first one in Bucharest.
- From the technological point of view, Romania's infrastructure is highly developed and competitive, which represents an important tool for the online and delivery type of business YOObi is operating.

Recommendations

- Diversifying the ingredients and the menu in order to make it more attractive and to cover a larger base of tastes.
- Adapt a pricing system correlated to the existent market and competitors.
- Create a strong marketing campaign and good advertising in order to familiarize the new targeted consumers to the Temaki concept.

Conclusions

- Based on the market analysis, provided informational context and brainstorming of all factors, introducing YOObI company to Romanian customers and install it on Romanian market grounds can represent a good decision in the direction of expansion and globalisation of the brand.
- There is a real chance of entering the Romanian food market and establishing YOObI as one of its restaurants.

Questions?

References

- Meaden, D. (2010) *Common Sense Rules*. London: Random House Business Books.