



Managing Enterprise in the 21st Century (BMSW4006_LON) Golden Sands (Romanian-Bulgarian Restaurant)

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Table of Contents

- Executive summary
- Business Description and History
- Aim and Objectives
- Mission and Vision
- Business Structure
- Product or Service Description
- Marketing Analysis and Trends
- SWOT Analysis
- PESTLE Analysis
- Operations
- Technology Plan
- Management and Organization
- Social Responsibility and Sustainability
- Development, Milestone, and Exit plan
- Financial Data
- Profit and Loss Account
- Cash Flow Statement
- Balance Sheet
- Conclusion
- References

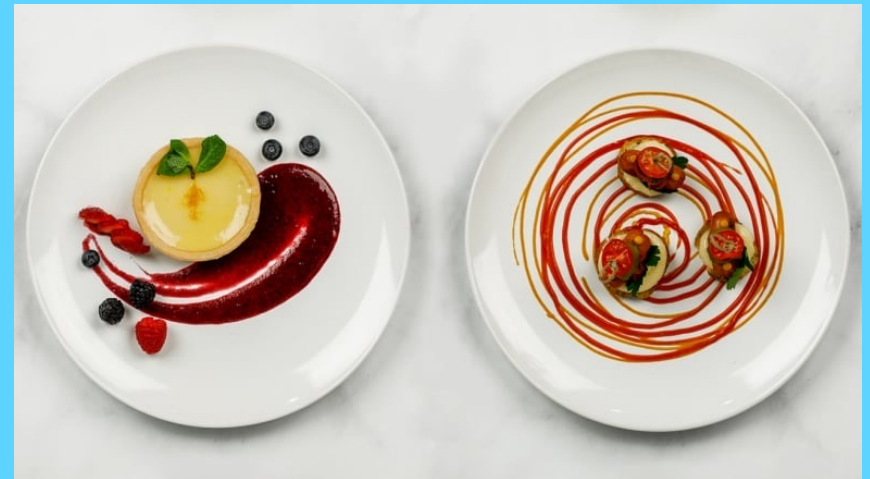
Executive summary



- The description, history, purpose, objectives, mission, but also the vision and structure of the business
- Products and services description
- Analysis of the business model of the Romano Bulgarian restaurant "Golden Sands"
- Analysis of the internal and external environment (SWAT and PESTILE analysis)
- Operations
- Management and organisation
- Financial data, Profit and Loss account
- Conclusion

Business Description and History

- Golden Sands restaurant it will be a family run business
- The idea its inspired from a family with Romano-Bulgarian roots with passion for cooking and ability to create a creative forms from food (Rancelab.com,2017)
- Sharing the traditional Romano-Bulgarian cuisine, culture and traditions with people from all over the world
- Located in Wood Green in London
- We are aim to provide high quality food and excellent customer service



Aim and Objectives

- International development
- Opening of successful restaurant in London
- Growing the brand as well as offering the franchise
- Serving as well as attracting different nationalities in sharing the Romanian-Bulgarian culture (Rancelab.com, 2017)



Mission and Vision

- Sharing with everyone the culture of traditional Romanian-Bulgarian foods
- the combination of innovation and modernization together with the history of food cultures.
- The mission and vision improve the integrity of the business



Business Structure

- The business structure will be an LTD type (Limited Liability Company)
- This type of structure offers the opportunity for the company to keep its income, being responsible for paying taxes.



Product or Service Description

- Dishes with a specific mix between Romanian and Bulgarian cuisine
- The ability to rent the premises for weddings and baptisms or birthdays
- The ability to reserve both the table and the food on the application with the possibility of payment in advance



Market analysis

After conducting research three main ones market segment:

1. geographical indication, which includes the residents of the region in which the restaurant is located.
2. demographic indicator justified by age. These are users aged 18 to 25, 25 to 35, 35 to 45 and over 45.
3. social groups, which are divided according to their financial means, where it can be seen in a table.

Age:	Gender:	Income:	Types:	Target regions:
• 18 - 30yrs • 31 - 50yrs • 51yrs +	• All genders	• £0 - £25,000 • £26,000 - £99,000 • £100,000 +	• Individuals • Businesses • Families • Other	• Local

PASTEL ANALYSIS

- **POLITICAL:** The British government has a start up loan program for lending up to £25,000 with preferential conditions for starting a business.
- **Economi:** gdp is projected to in clase by 3,6% in 2022, before stangnating in 2023. Inflation will keep rising and peak at over10% at the end of 2022 due to continuing labour and supply prices, before gradually declining to 4,7 by the end of 2023 (economic forecast summary J une 2022)
- **Social:** bulgarian-romanian resturant will arouse interest among people who want to try something new. This resturant will be different with its culture, traditions and meals.
- **Technological:** epost terminal - £70 a per month + free machine +free software
- **Environmental:** limiting the use of plastic products, using paper and biodegradable products.
- **Legal:** THE COMPANY SHOULD BE PREPARED FOR THE CHANGES IN LABOUR REGULATIONS, TRADE POLICIES AND COMPANY LAWS.

SWOT ANALYSIS

STRENGTHS:

- QUALITY FOOD
- LOW PRICE
- CENTRAL PLACE

WEAKNESSES

- NEW BRAND

OPPORTUNITIES:

- Stability of the market

THREATS

- POTENTIAL LOCKDOWNS

OPERATIONS

- UTILIZE THE FIRST IN, FIRST OUT RULE (FIFO).
- ESTABLISH A STANDARDIZED LABELING SYSTEM.
- INSTALL SHELVES IN THE STOREROOM.
- ORGANIZE GOODS BASED ON CATEGORY.
- MAP THE FLOOR PLAN OF THE STOREROOM.
- COMPREHENSIVELY TRAIN ALL EMPLOYEES.
- CONTROL THE STOREROOM'S INTERNAL ENVIRONMENT (TEMPERATURE, LIGHTING, MOISTURE)

TECHNOLOGY Plan

- Online ordering systems and delivery apps.
- Contactless payment.
- Online table reservation system.
- Digital kitchen “boards” – kitchen display systems (kds).
- Automated inventory management software
- Qr codes.

management and organization



Social Responsibility and Sustainability

- Paying employees an essential living wage as well as donating products or services are important factors that the restaurant takes into account.
- Card recycling or sponsoring events are examples of strategic social responsibility (Perkins, C., 2013)



Development, Milestone, and Exit plan

DEVELOPMENT PLAN

- Expanding the brand
- Opening more restaurants
- Developing a website or social media networks

EXIT PLAN

- Acquisitions and mergers
- Initial public offering
- Liquidation and closure

MILESTONE PLAN

- Milestone 1: A much more profitable business model
- Milestone 2: Obtaining the first returning customer
- Milestone 3: Much more scalable marketing strategy
- Milestone 4: Better prepared and more united employees
- Milestone 5: Gain an authority over the industry
- Milestone 6: Reaching a very large number of sales

Financial Data

- Food and Beverage Sales Report
- Prime cost report
- Inventory reports
- Profit and Loss statement
- Cash flow statement



Source: (Zou, 2018)

Profit and Loss Account

- It represents the financial report that is used on restaurants
- It provides a summary of expenses and sales
- Decisions can be made based on data to reduce expenses

Company Name: Golden Sands		
Date: 1 March 2022		
Profit & Loss Statement		
	2022 current year	2021 prior year
Revenue		
Sales Revenue	£ 56,000.00	£ 44,000.00
Service Revenue	£ 3,200.00	£ 2,700.00
Interest Revenue	-	-
Other Revenue	£ 1,000.00	£ 900.00
Gain of Sales of Assets	-	-
Total Revenue & Gains	£ 60,200.00	£ 47,600.00
Expenses		
Advertising	£ 600.00	£ 300.00
Delivery/Freight Expense	£ 1,500.00	£ 900.00
Depreciation	£ 8,000.00	£ 7,500.00
Insurance	£ 550.00	£ 400.00
Interest	£ 2,300.00	£ 1,800.00
Restaurant Supplies	£ 1,300.00	£ 1,100.00
Rent/Lease	£ 5,800.00	£ 5,800.00
Maintenance and Repairs	£ 200.00	£ 200.00
Travel	£ 100.00	£ 75.00
Wages	£ 10,000.00	£ 7,000.00
Utilities/Telephone Expenses	£ 800.00	£ 670.00
Other Expenses	£ 230.00	£ 200.00
Total Expenses	£ 31,380.00	£ 25,945.00
Income before tax	£ 28,820.00	£ 21,655.00
Income tax expense	£ 1,300.00	£ 1,100.00
Net Profit (Loss)	£ 27,520.00	£ 20,555.00

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Cash Flow Statement

- Financial statement used in evaluating a company's cash management
- Evaluation and management of the company's cash
- Statement of cash flows



Balance Sheet

- It provides an overview of the financial status of companies
- Help research where the money goes
- How the company could use them more effectively to increase earnings and reduce costs at the restaurant (Pendrill, 2021)



Conclusion

- Expanding the business to more markets, offering delivery but also a very high level of service. The mission, purpose and vision of the companies is essential for the success of the companies. Golden Sands wants to offer services such as delivery, the mobile application as well as the possibility to rent the premises for weddings, baptisms and birthdays.

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