

MANAGING ENTERPRISE IN THE 21ST CENTURY

Red Fox Steakhouse

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Executive summary

Business plans and management structures can help different organisations and companies to establish and enhance their production grounds. It can be beneficial for different restaurants and eateries as well. The research has focused upon the business plan and management structure of a particular restaurant in the United Kingdom and has focused upon different initiatives and business conditions that the company can supervise for becoming better in the future and to achieve its long- and short-term goals.

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1. Introduction

Business management plans and operational considerations have helped restaurants all around the world to enhance their services and to entertain a royal group of consumers. This has further enabled smaller restaurants to cope up with the huge competition in the market and to reach their long- and short-term goals. All these factors have made sure that the residents are facilitating their growth by being committed to their services and their consumers at large. The United Kingdom has seen the rise of several small restaurants in the past 10 years out of which Red Fox Steakhouse in the London United Kingdom may include and receive special attention regarding a business management plan.

Opportunities to be secured

The report includes the business plan of the restaurant and how it can be more successful to provide its services and become loyal to its consumers. The organisational structure and the business plan have critically emphasised the new trends of the restaurant industry. It includes upgradation in online payment methods and delivery procedures (Dahal, 2020). Apart from this, the different analysis regarding the external and the internal business grounds of the restaurant has also been emphasised in an appropriate and detailed manner.

Business description

Red Fox Steakhouse is a food business organisation and has grown up to be a small but popular restaurant in London. It has multiple cuisines in its menu and has focused upon beverages as well. It has recently started its home delivery services (thebarbary.co.uk. 2021). It has a small

group of suppliers and distributors and the company is trying its best to reach its goals within a short period.

3. Aims and objectives

The restaurant aims to highlight its services to the targeted consumers and give their best to make their services popular in the heart of London. Its primary objective is to reach a global ground through a large arena of geographical location even outside of London.

4. Mission and Vision Statements

Mission statement – “Healthy eating with family and friends can never be out of fashion. It’s your choice and our duty to serve you the best”

Vision statement- “We are committed to your presence and requirements. Give us a chance to do our best and we will let you know what is the best for you”.

5. Business structure

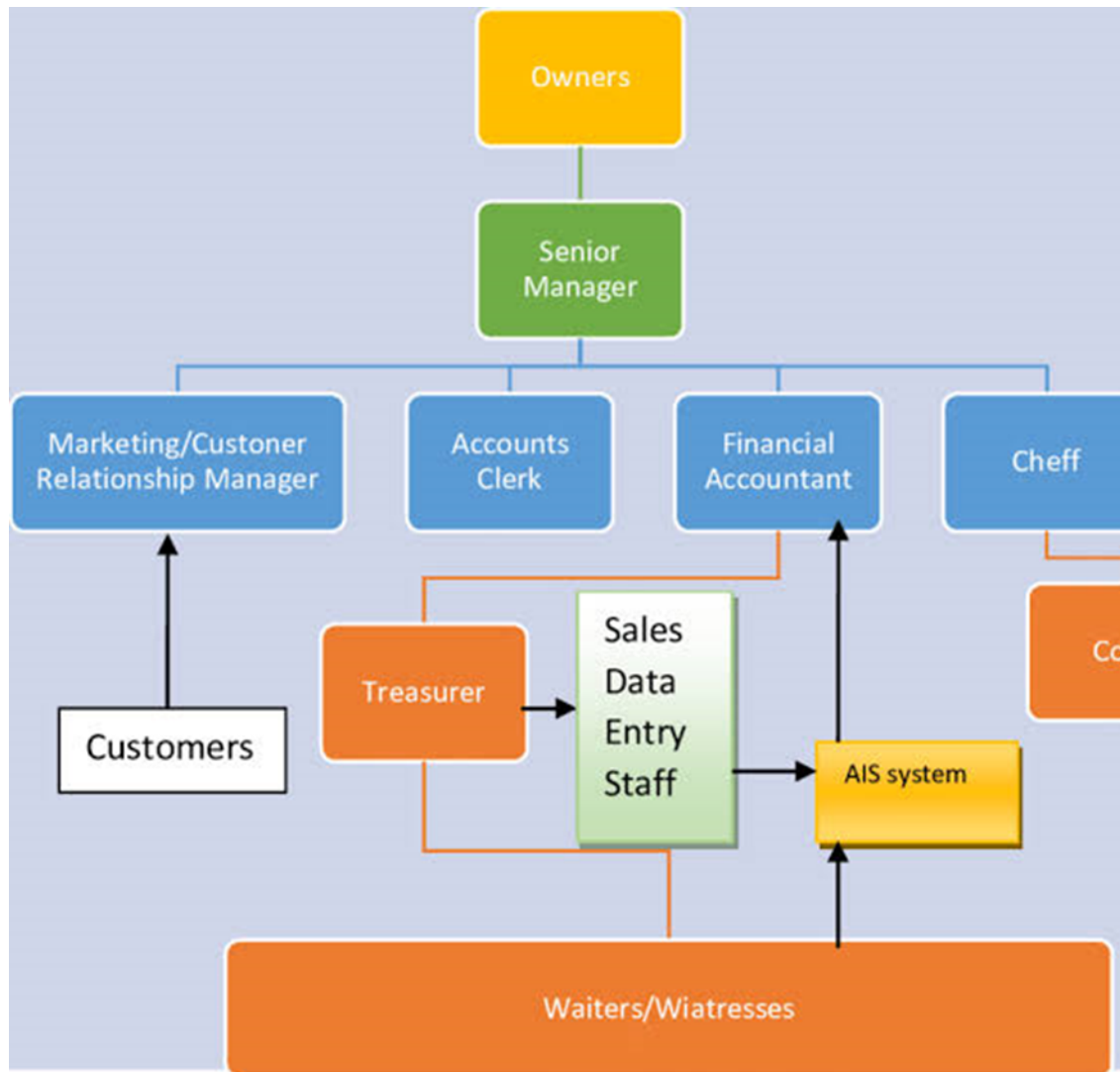


Figure 1: Business Structure

(Source: Lendingkart. 2021)

6. Product and service description

Red Fox Steakhouse includes a wide range of North African cuisines along with Korean and Chinese food items. It serves beverages as well and it has recently emphasised on providing carbonated drinks and coffee (thebarbary.co.uk. 2021). The restaurant opens at 10:00 a.m. and

closes at 12 am the next day. It ensures opportunities for people who work late and visit the restaurant at late hours.

7. Marketing analysis and trends

Competition	Casamia is arising new entrance in the restaurant industry of London United Kingdom. It can be considered to be a huge competition for the market ground.
Manufacturing cost	The restaurant will set up an estimated manufacturing cost of around 150,000 pounds. However, it is not fixed since it depends upon the rise and fall of the business (Alatalo, 2021).
Targeted consumers	The restaurant will target the people of London especially the local ones. It has items according to the preferences of people and has also indulged in making its beverage counter much more widespread (Wali, 2018). Apart from this, its target customers will include both males and females aged between 5 years to 70 years.
Approach towards marketing	The restaurant will adopt social media marketing through platforms like Facebook and Twitter. Apart from this, it will post updates on its websites regarding deals and offers which is www.barbaryeatsuk . It will approach its customers through social media and email advertisement marketing procedures as well.
Financial stability	The company will aim at an estimated profit of 50 thousand pounds for a month and it is gradually witnessing the expansion of its business and productivity (Pham, 2018).

8. SWOT analysis

Strengths	Weaknesses	Opportunities	Threats
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The restaurant has high service levels and high-quality staff. It has a good corporate culture and they try to establish a close connection with the consumers (Kryukova <i>et al.</i>, 2019, p. 412-419). They have a high level of loyalty towards their consumers. They use and follow a customer-centric strategy to run their business.	The restaurant has been facing certain difficulties regarding access towards finding and capital. They have tight profit margins which have led to a higher structure regarding cost (Meresa, 2018, p. 68-92). On the other hand, it has low brand awareness and is still far away from reaching its targeted consumers. They have a dynamic landscape regarding competition and they are facing huge threats from the new entrants.	The restaurant can further develop the service team by employing high-quality employees. It can create special offers to attract consumers and improve the experiences of the consumers (Joshi, 2021). It can broaden its geographic reach and can enlarge the product range. This will help Barbary to build brand awareness more smoothly.	The company is facing a threat regarding its rising costs. Apart from this, the consumers are very price-sensitive and therefore it is creating a problem for maintaining good relationships (Kryukova <i>et al.</i>, 2019, p. 412-419). On the other hand, the supplier relationship is weakening due to disruptive competitors in the market ground. The company to some extent is facing declination in the economical conditions.
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9. Pestle analysis

Political	The restaurant has a strong advantage regarding the political senses since it follows the rules and regulations of the government. On the other hand, it is supported through some funds for better expansion in the future. All these factors have made the restaurant grow new opportunities (Bhandari, 2020).
Economical	The restaurant is facing an increase in labour cost as a part of the economic indicators of the United Kingdom. However, it has a stabilised economic position and is trying its best to cut down the unnecessary costs for the better supply chain management.
Social	The restaurant has opened opportunities for itself to include both healthy and junk food as per the requirements of the consumers. They have included organic and vegan food as well. People lead a very busy lifestyle and therefore come back home at late hours from their offices (Aprilia <i>et al.</i> , 2018, p. 198-204). Therefore, the restaurant has included carbonated drinks and coffee in their routines for refreshment.
Technological	The restaurant has installed CCTV cameras in their physical store which can be regulated from the mobile phones. Apart from this the opportunities for online booking and online payment has made the customer experiences better. This has increased the flow of profitability in the business.

Legal	The restaurant has made sure that it follows the rules of cleanliness both indoors and outdoors. It has maintained a clean external surrounding for its consumers and has tried to incorporate recycled materials (Bplans. 2021). The food waste management policy of the restaurant is quite generous as it donates the leftover food to needy people. This has helped the restaurant to have a royal place for consumers.
Environmental	The restaurant follows the legal and the local bodies of regulations and keeps its food items in check. It makes sure that the chefs follow hygienic routines during cooking and no expiry items are given to the consumers (Lendingkart. 2021).

10. Operations

Manufacturing	The company has a wide range of manufacturers but its suppliers are limited. It will establish a close connection with the suppliers and distributors to enhance its services (Baimbetova Assel and Raushan, 2019, p. 129). The raw materials and the finished goods will be properly looked after and a basic calculation is made regarding the profit schemes.
Development plans	The restaurant is trying to include more cuisines in its menu and enhance its delivery services. It makes recommendations and feedback from the customers very seriously (Fast Business Plans. 2021).
Distribution	The restaurant has only one outlet in London but it will develop the services of home delivery for better distribution of the food services. It will utilise its websites and will include social media marketing to reach out to the targeted customers and to enhance its business objectives.

11. Technology plan

Manufacturing technology	The restaurant has planned to include CCTV for the protection of its consumers and to avoid any kind of security risks. It has different cooking essentials based upon modern technologies such as cutters and grinders.
Website presentation	The restaurant aims to have one website and pages in Facebook, Twitter and Instagram.
Product launch	Red Fox Steakhouse is trying to launch the new products and new items in the menu through social media platforms and add the new items in the websites for the consumers to see it. For the first one month, it also will provide an offer for the new launch.
Online payments	The restaurant will include the scope of online transactions through credit cards and also through money accounts on phones.

12. Management and organisation

The restaurant aims to have a very clear and stable management structure that supervises the procedures of business management. This will help the services to be proper and their employees are committed to the customers. This has always been a very strong ground of interaction and communication with the employees and the consumers as a whole.

13. Social responsibilities and sustainability

Red Fox Steakhouse can make sure that it has clean input and output services. The restaurant area should be very clean and it may use a fewer number of plastic containers and materials for serving their consumers. This will make sure that the level of environmental pollution is lessened through their services and will use paper straws and paper plates for serving people.

14. Development, milestone and exit plan

The business plan can ensure the enhancement of the restaurant within a shorter period. Abiding by the rules and regulations will help the employees to give their best in the workplace and to remain committed to the consumers. The milestone of the company is to serve the people at their best. This executive plan can help the restaurant to become one of the best food outlets in London within 5 years.

15. Financial data

Initial capital	20, 000pounds
Funding sources	40,0000 pounds
Investment	1233,000 pounds
Cost of production	4321000 pounds
Marketing and Distribution	553000 pounds

16. Profit and Loss Account

	FY: 2020	FY: 2021
Type of Asset	Previous Year	Current Year
Current Assets	0	10,000
Fixed Assets	-250	7600
Current Liabilities	800	0
Long-term liabilities	1000	6500
Other Assets	0	0
Total Assets	0	3654
Total Liabilities and equity of stockholders	1240	20,890
Balance	-1000	10700

17. Start-up Expenses

Purpose	Vendor	Monthly expense	Annual Expense	Start Date	Up to Date
Device	Currys.co.uk				£976
Webpage	Amazon	£32	£384	1/08/2020	£192
Image	Pinterest			12/12/2020	£45
Video advertisements	Kinemaster, StoryBlock			12/01/2021	£135
Marketing	Twitter, Instagram, Facebook, YouTube			15/01/2021	£187
Subscription of software	Microsoft	£8.99	£107.88	13/1/2021	£76
Cloud space	Adobe	£11.89	£142.68	10/1/2021	£143
Virtual Office	Regus Chelmsford	£9.49	£113.88	11/1/2021	£78
Insurance	Secure Business	£7.99	£95.88	16/1/2021	£134
		£70.36	£844.32		£1966

18. Cash Flow Statement

Fiscal year	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	Apr	May	June	Total
begins													
1.7.2021	1	1	1	1	1	1	1	1	1	1	1	1	
EST													
Cash on hand	200	250	-125	-65	-43	154	176	289	289	289	289	289	289
Cash	175												
reciepts													
Cash sales		135	155	160	190								465
Current account collections							85	45					
Loans			70	90	60	80							195
Total	0	250	155	100	245	200	0	0	0	0	0	0	
Total Cash available	200	250	345	360	-75	-50	125	155	165	180	150	165	2025
Cash position	200	165	150	175	190	225	345	345	275	390	345	340	5085

19. Balance Sheet

	FY: 2020	FY: 2021
Type of Asset	Previous Year	Current Year
Current Assets	0	10,000
Fixed Assets	-250	7600
Current Liabilities	800	0
Long-term liabilities	1000	6500
Other Assets	0	0
Total Assets	0	3654
Total Liabilities and equity of stockholders	1240	20,890
Balance	-1000	10700

20. Conclusion

The report has designed the marketing plan of the Red Fox Steakhouse of United Kingdom then London. It has included several factors regarding the running of the business and how it can enhance itself in the food industry in the future. Important criteria regarding the external and internal analysis of the restaurant have been explained in the report.

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