

Business Plan: Tapas Restaurant “The Three Brothers”

LCBB5013 Entrepreneurship

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Overview

- **Industry:** Hospitality
- **Location:** Richmond (London)
- **Products:** Traditional Spanish dishes and beverages.
- **USP:** Selection of “Croquetas” with different filling as, Chicken, pork, Cod, spinach.
- **Services:** Bar service and table service.
- **Objectives**
 - ❖ **Short-Term:** Establishing effective staff and supplier management, analysing data to identify top-rated and best-selling dishes, control production costs and achieve positive cash flow as covering expenses and ensuring liquidity.
 - ❖ **Long-Term:** Maintaining consistent product and service quality, safeguarding financial stability, upgrades future equipment or furniture, preserving strong relationships with suppliers and staff and Secure operational stability and consolidate the brand.

STRENGTHS

- High-quality food
- Familiar treatment
- Pet friendly
- Dishes are made to order

OPPORTUNITIES

- Low market saturation in the "tapas" sector
- High-income area

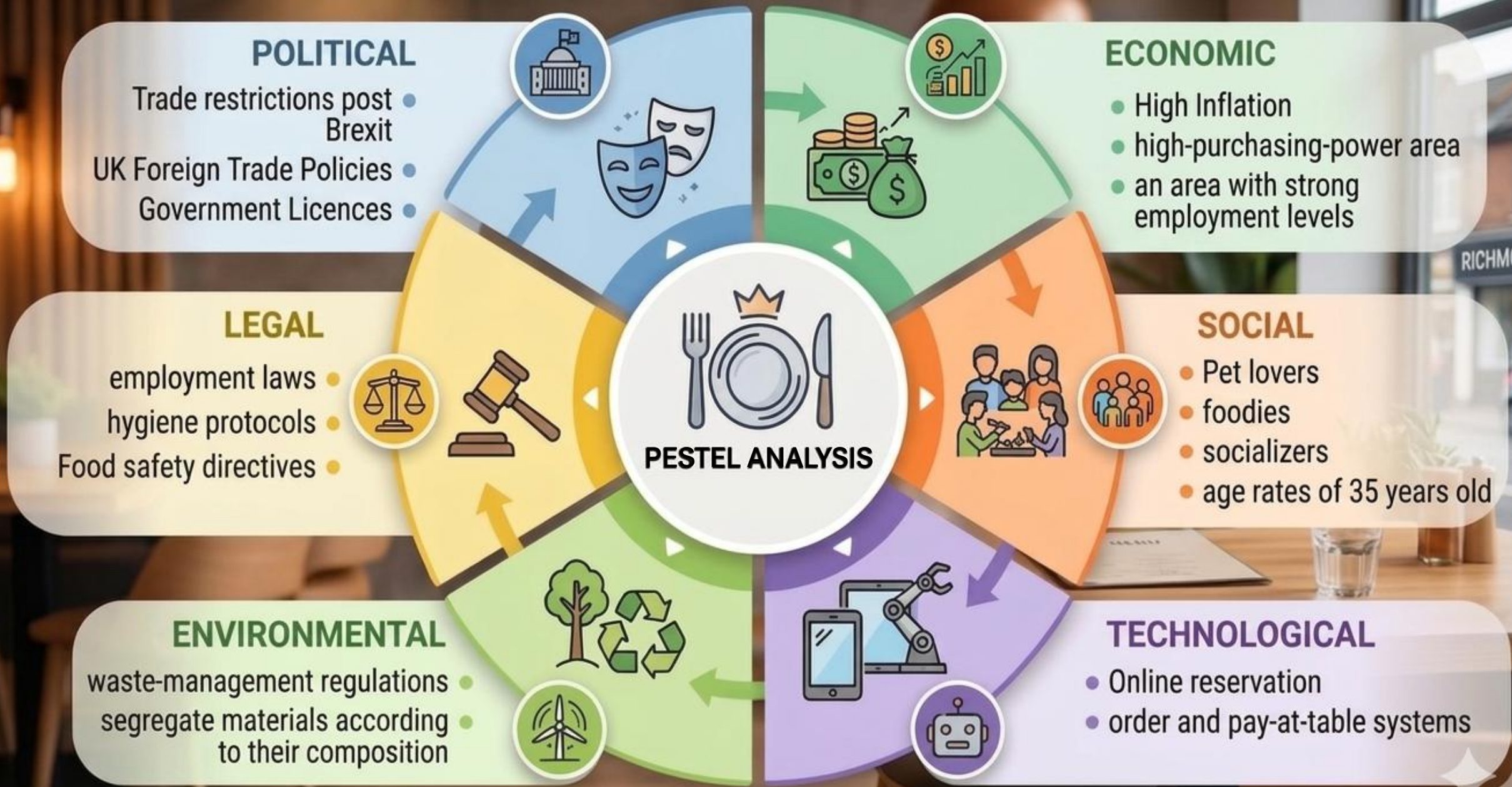
WEAKNESSES

- Low recognition
- Limited initial funding
- Service delays

THREATS

- Inflation
- Lack of experience
- Early negative reviews
- Competitors' adaptability





Power supplier

- Lower,
- Raw materials from local suppliers.
- Alternatives are easy to locate.



Power customers

- Higher
- Clients have other places to choose.



Threat of substitutes

- Lower
- No options of concept of "tapas".



Competitors Analysis

Rivalry existing



Threat of new entrants

- Higher, low barrier to entry.
- Easy and fast to create.
- Not require high investment.





Market segmentation

Geographical

- Wealthy area
- Continuous foot traffic
- Highly accessible location

Demographical

High-income families,
High education
Cultural diversity.

Psychographic and Behaviour

- High loyalty.
- Fresh and artisanal products.
- Quality and authenticity.

Target costumers

- Local people
- Medium-High income
- Age from 25 to 50 years old.

Marketing mix

Product

Spanish dishes and beverage

Price

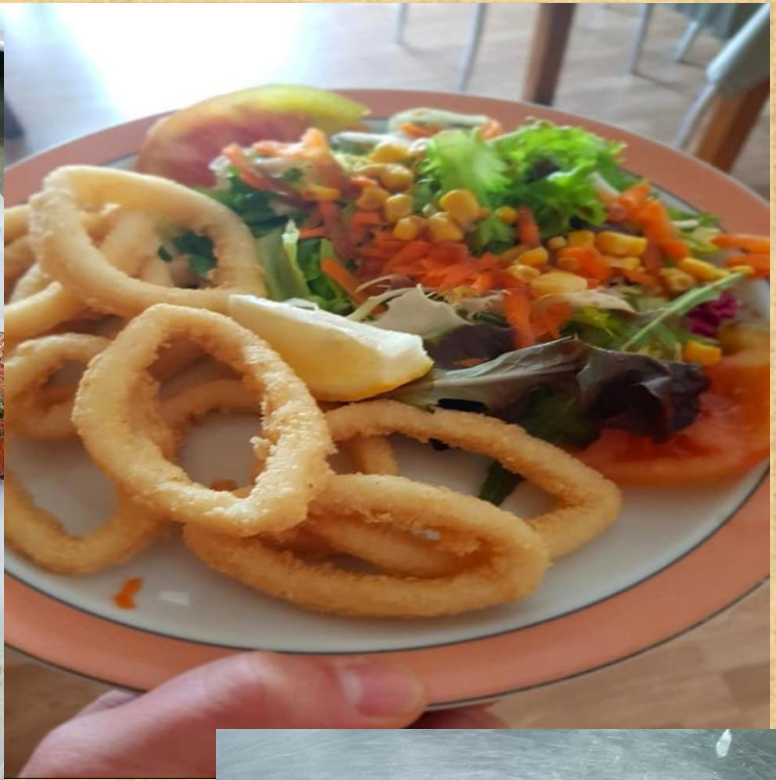
- Simpler £7 to £12.
- Elaborate £13 to £18.
- Premium £18 to £25 .

Place

Direct sales to clients via a physical establishment.

Promotion

- 3 simply for £15.
- loyalty card.
- App to progressive discounts.



Online strategies



Create a Google Business Profile



Social media: short videos showing dishes preparation.



Encourage reviews: QR when costumer can leave a review of business

Legal form

Model

Partnership



Advantages

- Easy, fast and cheap.
- Increment credibility with the banks.
- Efficiency Share of issues.

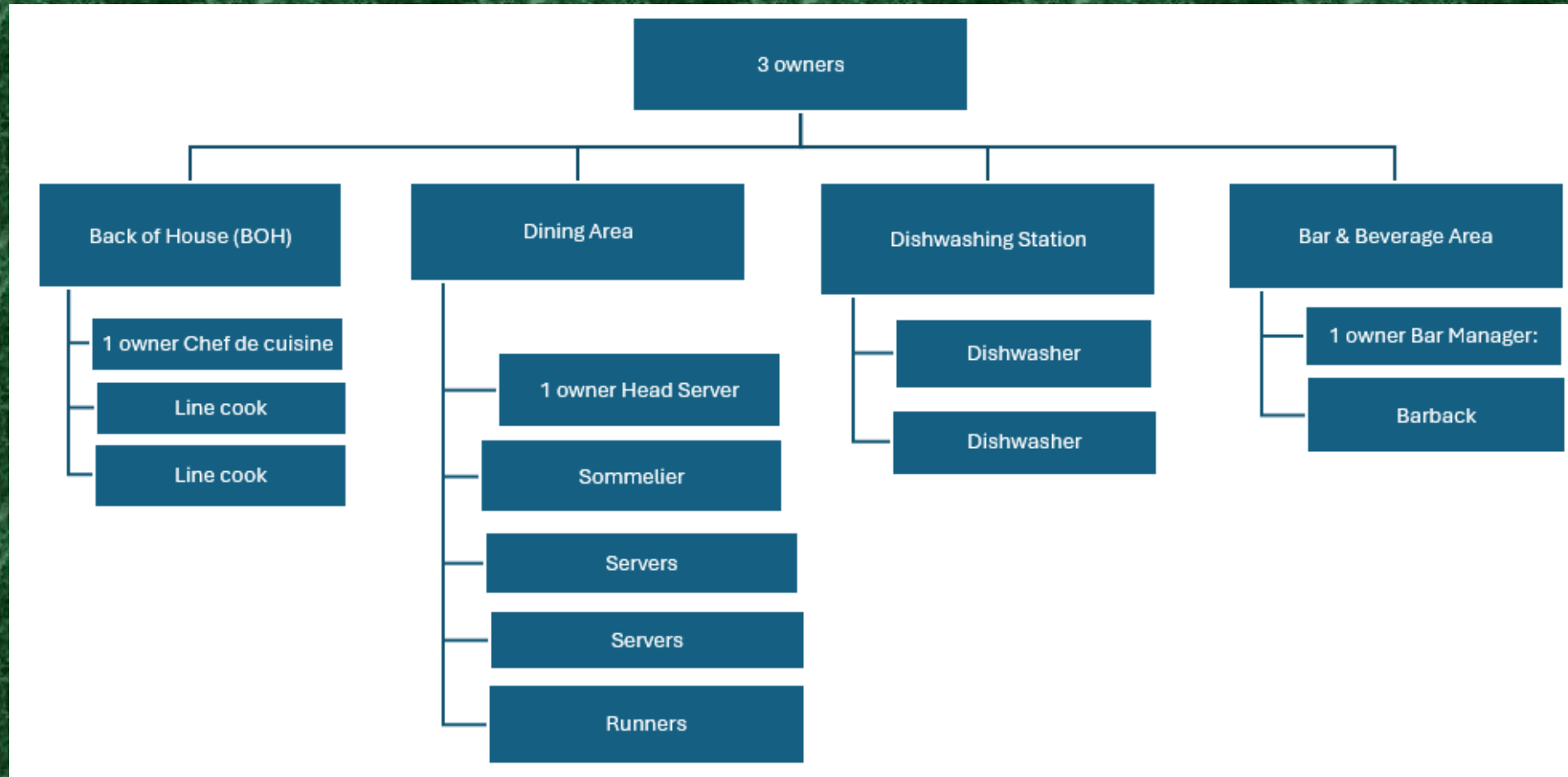


Disadvantages

- Personal assest in risk.
- Conflicts between members.
- Share profit.
- Dependency each other.



chart



Founders' Equity



Personal
Savings



Government



Start-up Loans
of up to
£25.000 per
member.



Business Loans



Barclays,
Lloyds
bank.



Fundings