

LEVEL 7 ASSESSMENT SPECIFICATION



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Academic honesty/ referencing:	Academic honesty is required. In the main body of your <u>submission</u> you must give credit to authors on whose research and ideas your work is based. Append to your submission a reference list that indicates the books, articles, etc. that you have used, cited or quoted in order to complete this assessment.		

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CASE STUDY OF CHANGE APPROACH FOR TSUI WAH RESTAURANT (TWG)

Kami Kwok Wai Kam 2227330

Change and stability Management 23rd April 2023



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BACKGROUND



- a legend of “Cha Chaan Teng” which had been the pioneer to be listed in 2012 as 1314. (Yahoo!, 2012)
- covers Hong Kong, Macau, China, and Singapore as modernized restaurants. Aimed to strive for the reputation as food paradise in Asia by innovating traditional dishes and delivering high standards of food quality and customer service. (Tsui Wah Group, n.d, FRANCES, 2013)(Chinadaily, 2016)
- In the 90s, to improve operations, to streamline the business operations, use computerized POS system and uses PDAs for placed orders. First mover in the industry.
- TWG positioning as promotes Hong Kong's local food culture
- "Frequent Individual Traveler" (FIT) launched, more and more tourists from China visit Hong Kong.
- For specially taking care of their needs, "Mandarin Ambassadors" hired.
- By the word-of-mouth and the raising use of online platforms, TWG became a must-go place for tourists from China. TWG opened branches in prime tourists' locations over HK, e.g., the Peak, Hong Kong International Airport, Jordan, Mongkok, Yau Ma Tei, Tung Chung, etc
- “Tsui Wah Delivery was established to ensure its professional delivery quality and food service. For standardizing the food quality and maximizing the production capacity, central kitchens were opened.

OVERALL BUSINESS ENVIRONMENT

External

Socioeconomic

- COVID-19 hit all over the world, many countries locked down.
- The industries of Tourism, shipping, aviation taking a hit and the economies found a new way to go.
- TWG had already targeted the tourists instead of locals.
- It also started the trend that promoting old style Hong Kong since 2015 and it also is a recommendation to the tourists. (Discover Hong Kong, n.d.) The revenues dropped over 6% since 2019 which affected the tourists' arrivals (Flannery, 2020, Tsui Wah Group, n.d.)
- Hongkongers had no confidence in dining out to reduce infection risk. They will prefer to cook themselves or take away for avoiding the infection and offended the law. Many restaurants chose to use takeaway to strive in the epidemic.



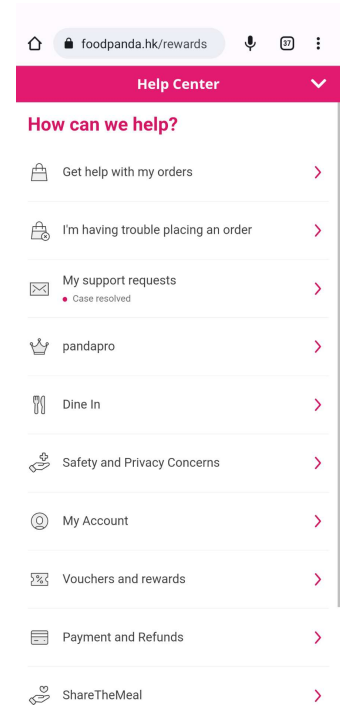
Legal

- Compulsory 14-days quarantine were published by government on those who stayed preceding arrival from the China to combat the spread of virus. (HKSAR,2020)
- It triggered the biggest market from tourists of TWG.
- Besides, the strict social distancing measure and the number of din-in restrictions with an evening dine-in ban at restaurants legislated to slow down the spread of the infections. These lasted for more than 100 days. Eatery had to strive instead of just stop changes.



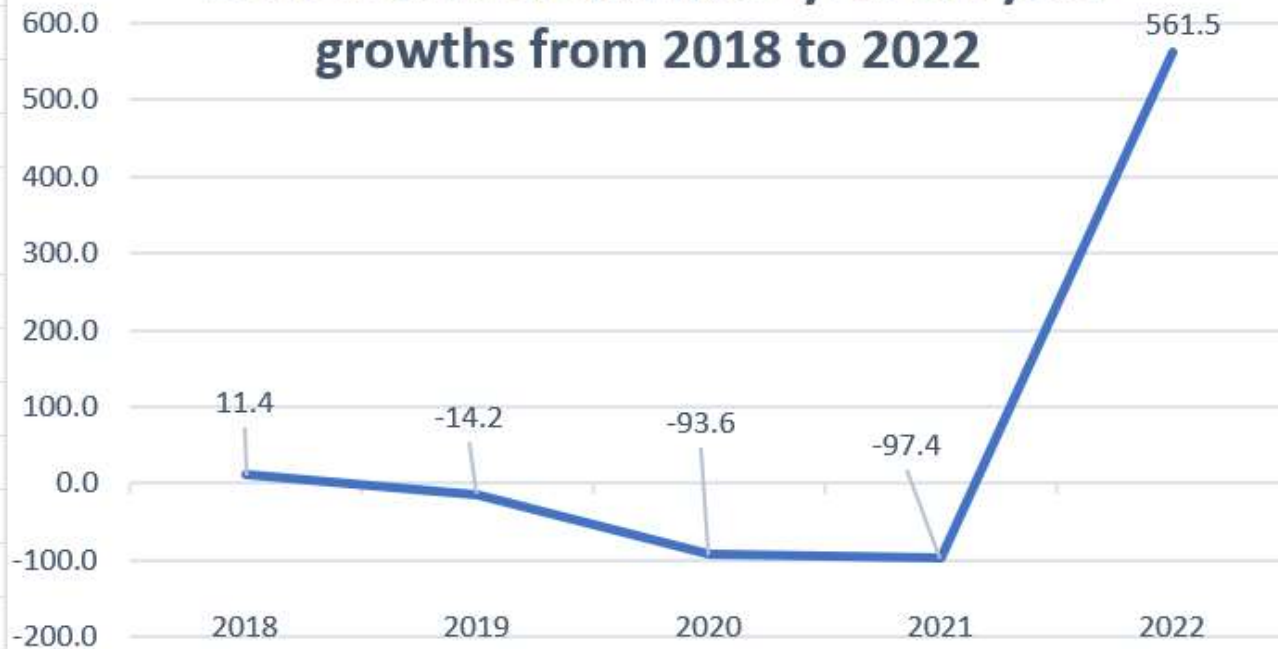
Technology

- Under the pressure of the ban of dine in, the sales of eatery had been affected and forced to choose the use in food delivery platform.
- Although TWG is pioneer in the industry that had developed its own delivery team in decade ago, minimum amount and pay in cash are needed. ---discourages locals.
- In the meanwhile, the food delivery platform became mature that are more user-friendly allows easier order. Easier online payment method, instant customer reply, orders status checking, etc
- While even TWG had the own ordering website updates in 2021, but it only can order the food in TWG which is less choices for users.



Internal Target market

**Tourists arrivals number year on year
growths from 2018 to 2022**



As stated of Tsui Wah Group (n.d.), TWG targeted the tourists from China which gain nearly 70% of their business in HK.

the number of visitors were decreased from 2018 to 2021.

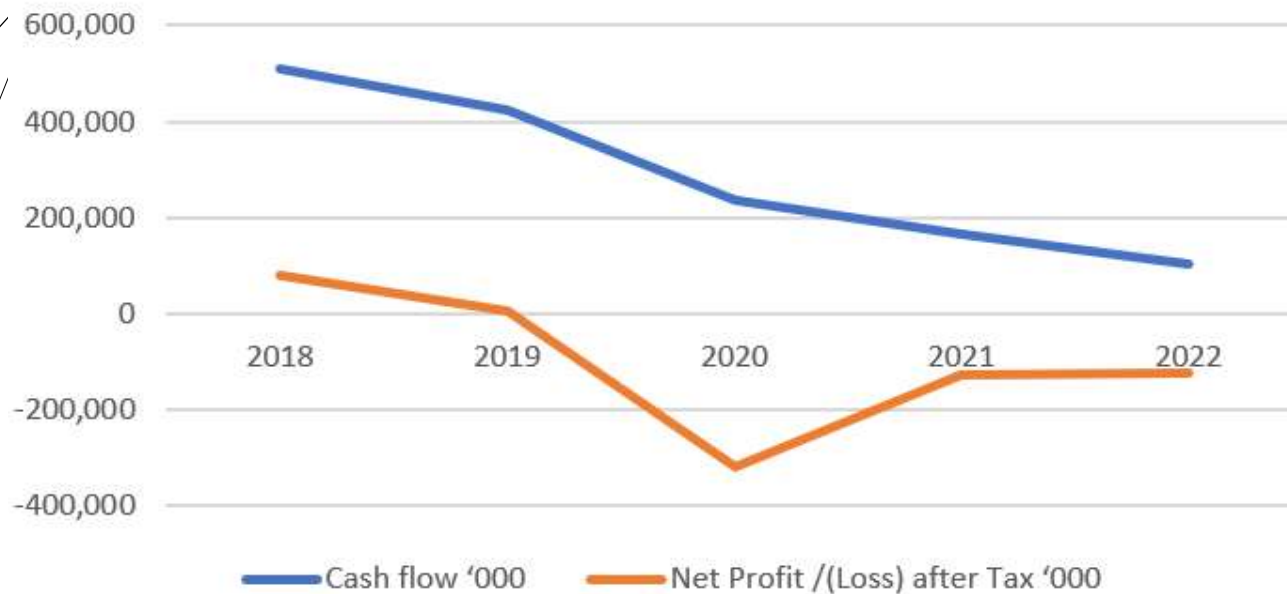
However, the local customers lose the interests as it is not value-for-money when compared to other restaurants even in same dishes, especially locate in those visitors' area in Causeway Bay, Jordon, Mongkok, Tsuen Wan, Tung Chung and Airport (Tsui Wab Group, n.d.)



As stated, the visitors from China advised others in the online platform of 'Xiaohong Shu' and 'Weibo' that not to go TWG as avoiding trap. (星島頭條網, 2022, Yahoo!, 2023b)

Financial status

Cash flow and Net profit (loss) after tax from 2018 to 2022

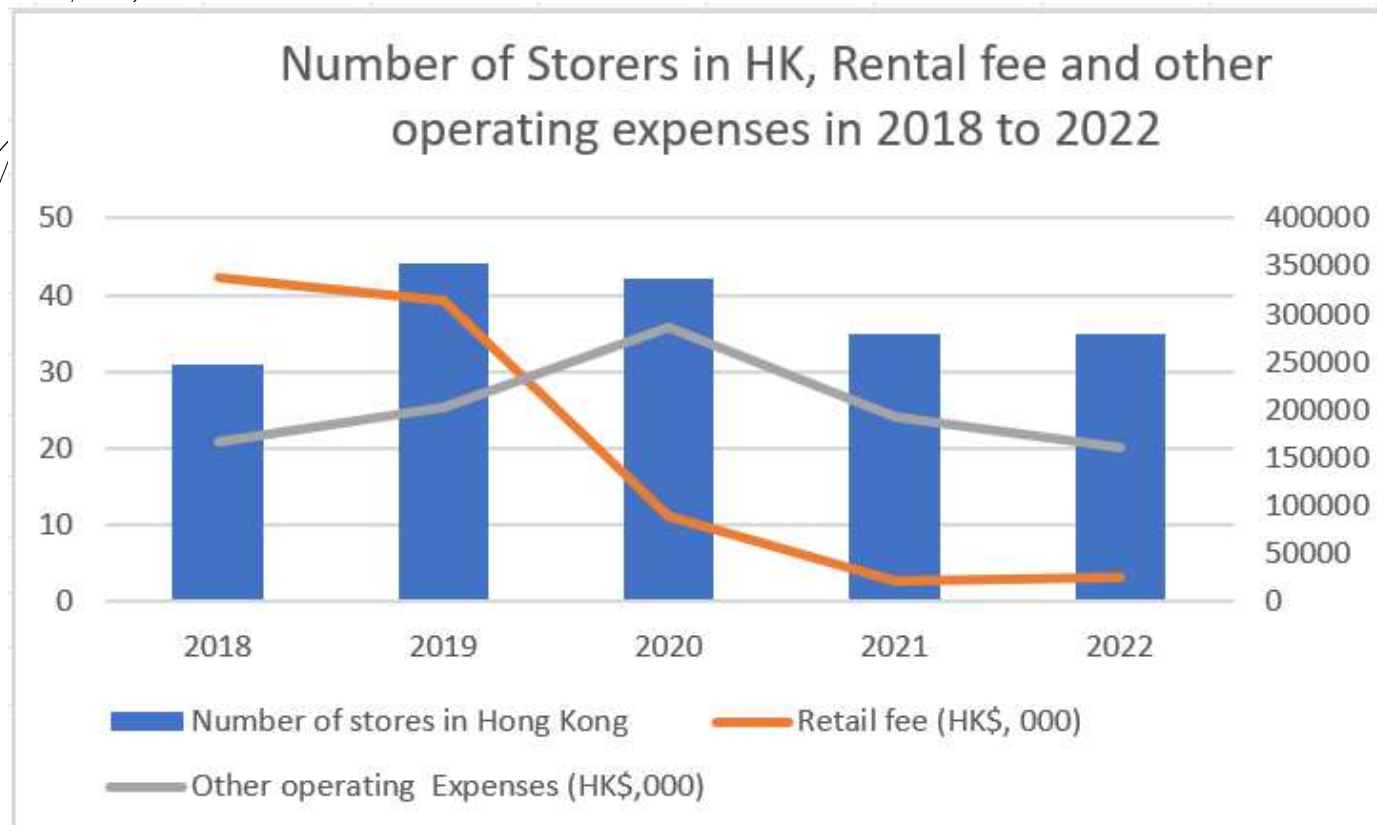


The cash flow and the net profit (loss) after tax is decreasing since 2018, both trends are correlated in same direction.

During the tourists from China restricted in 2020, the cash flow and the net profit had been seriously affected.

TWG decided to close the 12 branches besides in key locations for visitors in 2021. (星島頭條網 2022, Tsui Wah Group, n.d.)

The action of selling its headquarters in Kwun Tong in 2021 and Kwai Chung in to improve the cash flow(TWG, n.d.)



Even the number of stores closed in prime tourists' locations in Jordan and Mongkok, the rental fee and other operating expenses decreases.

So, without the local support instead of just depends on the tourists from China, TWG will loses its own identity gradually.

Management

- the prolonged success from the boom of FIT. (Tsui Wah, n.d.)
- TWG had been stepped into the **‘Trap of success’ and the ‘Death Spiral’** (David et al,1995).
- The management team still **locked the illusion of the original success**.
- Arrogance and complacency will result them in the disabilities in learning new while just focusing on internal procedures which leads to decrease focus and make less attention on customers.
- Decrease in customer focus, keep spending cost on internal procedures will increase costs made them do more the same things.
- It will keep the same result looping in less innovation and decreases performance.
- This is the current situation of TWG keep staying in same tourists’ market instead of local market.



JOHN KOTTER'S 8-STEP CHANGE PLAN

It rooted to the organizational goals and identified the best process to have the best performance through the 8-steps. John Kotter (2012)

1. Establish a sense of urgency

TWG should communicate the need for change to all stakeholders.

The continuing decrease in revenue because the original business mode depends on tourists.

TWG should highlight the importance of regain the confidence in the local markets.

2. Form a powerful coalition

To form a group, support the change process.

The management team must lead the group with the executives involved in.

Selected managers and employees from with different skills from different departments is needed.

And the group also need to invite the royal customers to join to show them the determination in change and receive feedbacks.

3. Create a vision for change

- The vision should be aligned with the business objectives
- is to promote Hong Kong Culinary culture and food. This should clearly state to all stakeholders.

5. Empower others to act on the vision

- to empower the team to use necessary resources, tools, and training to support the vision.
- Let the team to establish to oversee the implementation plan and rectify it when there is any discrepancy.

4. Communicate the vision

- to articulate a variety of channels to communicate the vision, including face-to-face meetings, email, social media to align the same vision in change process period.
- The leadership and the group should allow regular updates and feedback within the group and from stakeholders.

6. Create short-term wins

- to demonstrate the benefits of change.
- TWG should identify quick wins that can be achieved early in the change process, such as the implementation of the use of data analytics to understand customer preferences and using other online ordering platform to enhance in customer services.
- Besides, the team can use KOL in promoting TWG image within Hongkongers. The wins can build momentum and support evidence for further change process.

7. Consolidate gains and produce more change

- TWG should continue to build on the short-term wins.
- TWG should also establish metrics and milestones to track progress and ensure accountability.

8. Anchor new approaches in the company's culture

- TWG should ensure that the changes are integrated into the company's culture, processes, and structure.
- The TWG should also regularly evaluate and review its operations
- to ensure that the strategy is effective and aligned with its change vision and overall business objectives.

REVIEW

Advantages

- TWG should review on its business model on targeted in tourists' market which enjoy the benefits of FIT after 2003. The beneficial had been fade out that the business in HK targeted in tourists instead of local should change.
- It is a good chance for TWG to review its original mind and objectives to setting up the business.
- Leading by the top management, the change process should be fine with different skilled people in the group with the same directions.
- Hongkongers are targets in HK instead of tourist.



Disadvantages

- It should be big challenges as TWG had been the icon of unvalued- price food for Hongkongers.
- The famous dishes can substitute by of other restaurants like, milk-tea and crispy bun. It is no longer a local restaurant.
- To change the target market will be a bit different in customer services and standard in the mind of Hongkongers. That needs time to change and communicate clearly with the whole group.
- Besides, the top leadership had to face the peak cycle had been over.

Conclusion

- The deteriorated of revenue which related to the decreased number of visitors.
- Sale of the own properties cannot compensate decrease in cash flow and affected the ownership issue with decrease in share prices. (Sile, 2017)
- So, to regain to local markets and the need to change business model is needed.
- TWG should take this opportunity before the benefit of the cycle of FIT exist out.

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2. 美聯儲局收緊監管 擬取消證券虧損申報

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APPENDICES

1. Introduction^{6,7}

“Cha ~~Chan~~ Teng” is Hong Kong Style restaurant ironically presenting the characteristics of Hongkongers as quick and efficient of fast-living speed. Tsui Wah restaurant under Tsui Wah Group (TWG) is one of the famous brands. TWG is the chosen organization in this study. During the outbreak of COVID-19, tourism had been affected and no tourists visit HK, the city lockdown. And the working mode became work-from-home and hit economics rigorously. Rapid digitalization greatly changed the original way of economy and most of business changed online to thrive. The revenue of TWG also deteriorated till now. There is the need of change. ^{6,7}

For the bar-lovers should remember the flagship branch of TWG at Wellington Street in Central for decades. Yahoo! (2023a) TWG had been a legend of “Cha ~~Chan~~ Teng” which had been the pioneer to be listed in 2012 as 1314. (Yahoo!, 2012) After listed, TWG leading market share in Hong Kong, covers Hong Kong, Macau, China, and Singapore as modernized restaurants. TWG aims to strive for the reputation as food paradise in Asia by innovating traditional dishes and delivering high standards of food quality and customer service. (Tsui Wah Group, n.d, FRANCES, 2013) (Chinadaily, 2016) ^{6,7}

TWG was first found in 1967 in ~~Mong Kok~~ providing simple Hong Kong local cuisine. After being taken over by Mr. Lee in the 90s, he introduced radical changes to improve operations and image- hiring female staff, launching non-smoking workplace, changing glooming by wearing uniforms. The positioning image actively promotes Hong Kong's local food culture. To streamline the business operations, TWG implemented a computerized POS system and uses PDAs for placed orders. It is a pioneer in the field comparing in the industry. In 2003, “Frequent Individual Traveler” (FIT) launched, more and more tourists from China visit Hong Kong. For specially taking care of their needs, “Mandarin Ambassadors” hired. By the word-of-mouth and the raising use of online platforms, TWG became a must-go place for tourists from China. TWG opened branches in prime tourists' locations over HK, e.g., the Peak, Hong Kong International Airport, Jordan, ~~Mongkok~~, ~~Yau Ma Tei~~, Tung Chung, etc., Subsequently, TWG was positioned as an ambassador to promote Hong Kong's traditional culinary culture.^{6,7} Besides, “Tsui Wah Delivery” was established to ensure its professional delivery quality and food service. For standardizing the food quality and maximizing the production

“Supreme Catering” to promote the Hong Kong food. (Tsui Wah Group, n.d.) ^{6,7}

TWG has to face the digitization in millenarians, the effects on use of online platform are a new way of word-of-mouth. (智通财经网, 2019) And there the tourists' market had been changed. And the other point is, Hongkongers only shared 30% of revenue (Tsui Wah Group, n.d.), there will be a problem once losing the tourist's market. Even TWG explores its new brands in bakery and Japanese food, the original business of eatery-Tsui Wah restaurant still deteriorated. ^{6,7}

APPENDICES

3. Overall business environment

3.1. External environment

3.1.1 Socioeconomic

COVID-19 hit all over the world, many countries locked down. The industries of Tourism, shipping, aviation taking a hit and the economies found a new way to go. As mentioned in session 1, TWG had already targeted the tourists instead of locals. It also started the trend that promoting old style Hong Kong since 2015 and it also is a recommendation to the tourists. (Discover Hong Kong, n.d.) The revenues dropped over 6% since 2019 which affected the tourists' arrivals (Flannery, 2020, Tsui Wah Group, n.d.) Hongkongers had no confidence in dining out to reduce infection risk. They will prefer to cook themselves or take away for avoiding the infection and offended the law. Many restaurants chose to use takeaway to strive in the epidemic.

3.1.2 Legal

Compulsory 14-days quarantine were published by government on those who stayed preceding arrival from the China to combat the spread of virus. (HKSAR, 2020) It triggered the biggest market from tourists of TWG. Besides, the strict social distancing measure and the number of din-in restrictions with an evening dine-in ban at restaurants legislated to slow down the spread of the infections. These lasted for more than 100 days. Eatery had to strive instead of just stop changes. Use of the APP as measures in restaurants to sorting out the high-risked infected person to enter the eateries which also discourage the tourists to come to HK.

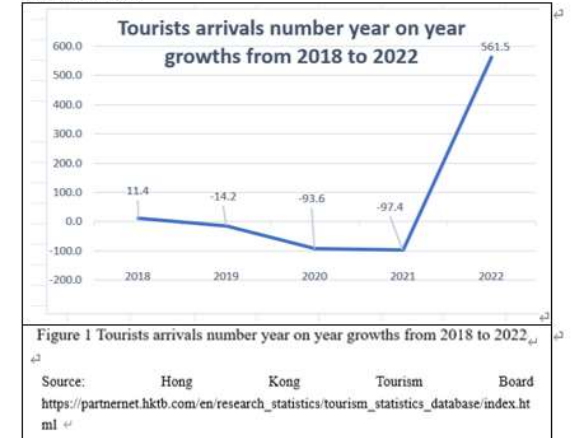
3.1.3 Technology

Under the pressure of the ban of dine in, the sales of eatery had been affected and forced to choose the use in food delivery platform. Although TWG is pioneer in the industry

that had developed its own delivery team in decade ago, the amount of order extra fee will be added when the amount less than minimum still discourages locals. And the customers needed to pay in cash. In the meanwhile, rapid digitalization changed the way of business, the food delivery platform became mature that are more user-friendly allows easier order. Easier online payment method, instant customer reply, orders status checking, etc. also increase the use of the food delivery platform. While even TWG had the own ordering website updates in 2021, but it only can order the food in TWG which is less choices for users.

3.2 Internal

3.2.1 Target market



As stated of Tsui Wah Group (n.d.), TWG targeted the tourists from China which gain nearly 70% of their business in HK. TWG also build an image as promoting Old HK style to the tourists which also hits the trend in China after FIT launched. As showed in Figure 1, the number of visitors were decreased from 2018 to 2021. However, the local customers lose the interests as it is not value-for-money when compared to other restaurants even in same dishes, especially locate in those visitors' area in Causeway Bay, Jordon, Mongkok, Tsuen Wan, Tung Chung and Airport (Tsui Wah Group, n.d.) As stated, the visitors from China advised others in the online platform of 'Xiaohong Shu' and 'Weibo' that not to go TWG as avoiding trap. (星島頭條網, 2022, Yahoo!, 2023b)

APPENDICES

3.2.2 Financial status

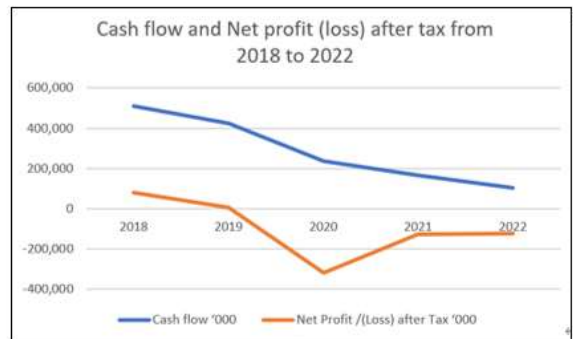


Figure 2 Cash flow and Net Profit (Loss) after tax from 2018 to 2022
Source: TWG <http://www.tsuiwah.com/investor-relations/finance/annual-report>

毛(2019) questioned the revenue is decreased since 2015 while the number of stores are increasing, is TWG still worth to hold for shareholders. As Figure 2 showed the cash flow and the net profit (loss) after tax is decreasing since 2018, both trends are correlated in same direction. During the tourists from China restricted in 2020, the cash flow and the net profit had been seriously affected. TWG decided to close the 12 branches besides in key locations for visitors in 2021. (星島頭條網 2022, Tsui Wah Group, n.d.) Even the number of stores closed in prime tourists' locations in Jordan and Mongkok, the rental fee and other operating expenses decreases showed in figure 3. However, Sile (2017) stated TWG the action of selling its headquarters in Kwun Tong in 2021 will damage the interests of minority shareholders which could improve the cash flow. In 2022, the headquarter in Kwai Chung to retain the profit and the cash flow

of TWG. (TWG, n.d.) So, without the local support instead of just depends on the tourists from China, TWG will loses its own identity gradually.

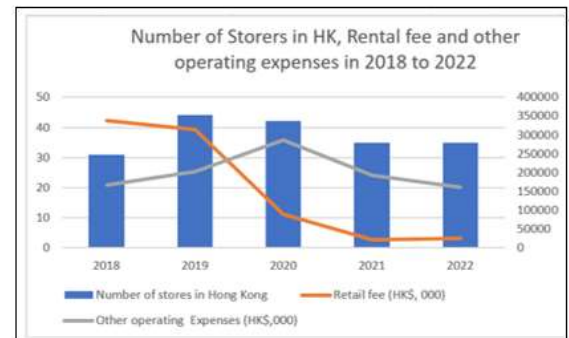


Figure 3 Number of Stores in HK, Rental fee and other operating expenses in 2018 to 2022

Source: TWG <http://www.tsuiwah.com/investor-relations/finance/annual-report>

3.2.3 Management.

TWG has a strong management team with extensive experience in the food and beverage industry. The team has been in the restaurant business for more than 50 years which built a strong reputation for the company. A well-established corporate culture that emphasizes customer service and quality. However, the prolonged success from the boom of FIT. (Tsui Wah, n.d.) In 2019, the leadership still believed they can continue in the success in 40 stores when comes to 2022. TWG had been stepped into the 'Trap of success' and the 'Death Spiral' (David et al,1995). The management team still locked

the illusion of the original success. Arrogance and complacency will result them in the disabilities in learning new while just focusing on internal procedures which leads to decrease focus and make less attention on customers. Decrease in customer focus, keep spending cost on internal procedures will increase costs made them do more the same things. It will keep the same result looping in less innovation and decreases performance. This is the current situation of TWG keep staying in same tourists' market instead of local market. TWG experienced in death of spiral and the trap of success.

APPENDICES

4. Analysis and discussion of Change approaches

4.1 Definition of John Kotter's 8-step change Plan

Based on the Lewin's change model, John Kotter (2012) developed an 8-step change approach. It rooted to the organizational goals and identified the best process to have the best performance through the 8-steps. The 8- steps are as follows and TWG are suggested to change:

4.1.1 Establish a sense of urgency

First, to establish a sense of urgency. TWG should communicate the need for change to all stakeholders. The continuing decrease in revenue because the original business mode depends on tourists. And TWG should highlight the importance of regain the confidence in the local markets.

4.1.2 Form a powerful coalition

Next step is to form a group who can support the change process. The management team must lead the group with the executives involved in. Selected managers and employees from with different skills from different departments is needed. And the group also need to invite the royal customers to join to show them the determination in change and receive feedbacks.

4.1.3 Create a vision for change, Communicate the vision and Empower others to act on the vision.

Third, to create a clear and compelling vision for change. The vision should be aligned with the business objectives—is to promote Hong Kong Culinary culture and food. This should clearly state to all stakeholders.

Fourth, to articulate a variety of channels to communicate the vision, including face-to-face meetings, email, social media to align the same vision in change process period. Besides, the leadership and the group should allow regular updates and feedback within the group and from stakeholders.

Fifth, to empower the team to use necessary resources, tools, and training to support the vision. And to empower the team to establish to oversee the implementation plan and rectify it when there is any discrepancy.

4.1.4 Create short-term wins

The sixth step is to create short-term wins to demonstrate the benefits of change. TWG should identify quick wins that can be achieved early in the change process, such as the implementation of the use of data analytics to understand customer preferences and using other online ordering platform to enhance in customer services. Besides, the team can use KOL in promoting TWG image within Hongkongers. The wins can build momentum and support evidence for further change process.

4.1.5 Consolidate gains and produce more change

Seventh, to consolidate gains and produce more change. TWG should continue to build on the short-term wins and expand the scope of the digitalization initiative. TWG should also establish metrics and milestones to track progress and ensure accountability.

4.1.6 Anchor new approaches in the company's culture

The final step is to anchor the new approaches in TWGs culture. TWG should ensure that the changes are integrated into the company's culture, processes, and structure. The TWG should also regularly evaluate and review its operations based on the action plan to ensure that the strategy is effective and aligned with its change vision and overall business objectives.

APPENDICES

4.2 Review of the change approach^{4.2}

4.2.1 Advantages^{4.2.1}

4.2.1

TWG should review on its business model on targeted in tourists' market which enjoy the benefits of FIT after 2003. The beneficial had been fade out that the business in HK targeted in tourists instead of local should change. It is a good chance for TWG to review its original mind and objectives to setting up the business. Leading by the top management, the change process should be fine with different skilled people in the group with the same directions. Hongkongers are targets in HK instead of tourist. 4.2.1

4.2.1

4.2.2 Disadvantages^{4.2.2}

4.2.2

It should be big challenges as TWG had been the icon of unvalued- price food for Hongkongers. The famous dishes can substitute by of other restaurants like, milk-tea and crispy bun. It is no longer a local restaurant. To change the target market will be a bit different in customer services and standard in the mind of Hongkongers. That needs time to change and communicate clearly with the whole group. Besides, the top leadership had to face the peak cycle had been over. 4.2.2

4.2.2

4.2.2

4.2.2

5. Conclusion^{5.1}

5.1

The urgency of change of TWG is clear to observe. The deteriorated of revenue which related to the decreased number of visitors. Sale of the own properties cannot compensate decrease in cash flow and affected the ownership issue with decrease in share prices. (Sile, 2017) So, to regain to local markets and the need to change business model is needed. TWG should take this opportunity before the benefit of the cycle of FIT exist out.

5.1

5.1