

Managing Enterprise in the 21st Century

BMSW4006_CARD

Business Plan for Laziz Cookery School

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Summary

This business plan is requested by UWTSD for the Managing Enterprises in the 21st century.

Several types of business enterprises consist of sole proprietorship, corporation, partnership, limited liability company which can be private as well as public. All these are set up to earn business profits. In the following business plan a discussion on a business plan for a new sole proprietorship business is discussed (Busenitz, 2020). The enterprise will be named Laziz Cookery School. This is a cooking school based in Barry, South Wales which will teach students how to cook various Pakistani cuisine. It is a sole proprietorship business which will be set up by a single person and managed by the family itself. The following report discusses various business plans and strategies which are created at the beginning of a business to continue with the business. This will include vision, mission, aim, objectives, legal identity along with various plans and strategies for the company. Different models and theories such as marketing, swot analysis along with financial requirements and marketing plans are also developed for this business plan. The main body of this business plan will elaborate on the matter highlighted in the summary. (Maund, A. et al. 2007)

Mission Statement

The mission of the business is to promote “ healthy cooking, healthy eating, and healthy living” in the society along with developing a taste for Pakistani cuisine in the local region“.

Business aims and objectives

Aims: The major aim of the business is to effectively teach people to cook Pakistani cuisine and the benefits of healthy homemade curries. There are different herbs and spices which will be used into cooking these dishes which will help an individual to live a healthy lifestyle. Along with the aim is to achieving maximum enrolments and earning profits for themselves.

Objectives:

There are a number of business objectives for Laziz Cookery School. They have more than one objective which is needed to be fulfilled by the company initially in order to make sure that they increase their productivity and revenues which will result in increased profitability for the company in the future (Tipu, 2019). Below mentioned are some of its objectives:

- The company must recruit a good team which might help the development of the school. This team will include a good Chef along with some helping hands which might effectively help the entrance who are fulfilling the seats in the school.
- It is necessary for the company to promote healthy eating and healthy living way along with teaching them how to cook. It is necessary to use various healthy products which are beneficial for health and which will prove to be setting a good example for healthy living.
- Another objective of the company is to use the local produce of the market. They need to make sure that whatever products they are using in their cooking school are healthy and also benefiting the local economy. In this way, they can also carry on with corporate social responsibility in the organisation and effectively help the growth of the local economy and small regions where there carrying their work.

- Along with teaching how to cook, they will also sell a number of healthy and organic range of spices. The spices are necessary for Pakistani cuisine and it will help them in earning extra profits for the company. This will also help in advertising various products of the company along with promoting the cookery business for the company.
- They will also join hands with an annual community project of the region which is to eat well and live well. With the help of this, they can generate social awareness amongst the people of the company and in the region to maintain a healthy living style.

All these are the objectives of business which are the major reason behind setting up a business. This includes various corporate social responsibilities and different activities which will help the organisation in earning profits for them (Harhen and et. al., 2019). When the organisation is successful in fulfilling all these objectives they can efficiently stay in the market for a longer period and sustainable development can be incorporated within the cookery school. This will result in more admissions for the organisation as the brand image of organisation is increased once all these objectives of the organisation are fulfilled effectively.

Legal Identity of Business

Laziz Cookery School will work as a sole proprietorship business. Sole proprietorship business refers to a one-Man business organisation which is affectively run with the help of a single representative. In this kind of business, a single person is capable of managing the whole business or entity (Moro Visconti, 2019). The entity of the organisation as well as that of the owner of the business are not different. They are considered as a similar legal entity and not separate. It is also seen that the proprietorship does not have a number of legal formalities as

well as liabilities. The risk and profit of the business are in the hand of a single person who is the owner of the business. Also, the continuity of the business is dependent on the owner of the business it can only be terminated due to unforeseen circumstances, retirement, insanity, bankruptcy, imprisonment, and so on of the owner of business. There are a number of advantages due to which this business enterprise is a sole proprietorship which are mentioned below:

- A single person will have complete control of the business. This will help in quickly making decisions and also the freedom of taking decisions in the hand of a single person so that the business can be done effectively.
- There are not various laws require in a sole proprietorship business. It is also not necessary for a sole proprietor to publish their financial accounts for any other documents in the public. This will keep the confidentiality of the business which is very important these days.
- Maximum profits and incentives can be made by the owner with the help of effective decision-making in the business as they do not need to share the profits with anyone else. This encourages them to work more towards the business and build the business for themselves.
- Sole proprietorship creates satisfaction as well as achievement in an individual as they are their own boss. They do not require to answer to anyone and also all the decisions are taken by themselves this help in bringing self-confidence as well as increasing self-worth of an individual.

Products and Services

There are a number of products as well as services both provided in this business. The cookery school is providing the service as well as different products in order to achieve profits. Below mentioned are various products and services of the business:

- The major service which the business is providing is regarding the teaching of how to cook different Pakistani dishes to their students.
- They also provide services regarding increasing health awareness as well as the health benefits of various products in the local community.
- They are also dealing with a number of spices and spice blends. They will be teaching how to make spice blends which will be available to buy in the cookery school. There will be spice hamper with recipe available for special occasions for the students and anyone wishing to buy, this will be another major product of the business.



Fig 1. Laziz Products Spices, Hampers and Vouchers

Marketing and PR plan

The major target market for the cookery school will be the age of 25 and above, local community as well as all over the country through online classes who are interested in learning Pakistani cuisine. There are few promotional strategies and techniques which will be used to promote their business and communicate with their customers. Below mentioned are different techniques which will be used by them:

Age Group
[More Details](#)

1-25	0
26-35	7
36-55	4
55+	0



Fig 2 Questionnaire for Marketing PR

Advertising: The business will be set up in small local regions due to which various traditional techniques of advertising will be used by the business. The advertisement of the cookery school will be given in various newspapers, posters, magazines as well as billboards in the area (Sousa, 2019).



Fig 3: Poster for Advertising

Digital marketing: Digital marketing is a great way to advertise a product or service with limited resources as well as time and effort. Laziz Cookery School will effectively use digital marketing as a platform to promote their products and services. They are using different digital media platforms such as Facebook, Instagram, website, and so on to advertise their business.



Fig 4: Website Development



Online Demo Classes: Online free demo of cooking and spice making will be available for everyone to watch to promote the business. This will provide them with an idea of what the service provided by the

business and it will bring benefits to them.

Fig 5: Online cookery Demo

Classes and Products: The products which will be available in the cookery school will be classes i.e Beginner, Full day, Spice Blend and Online Demonstration.

Alongside the classes there will be wide range of spice mix available to buy for yourself and as a gift hamper for your foodie friends and family.

Free trial of cookery classes can be arrange as well to increase the revenue of the business, positive word of mouth and enhance their brand image in the community.

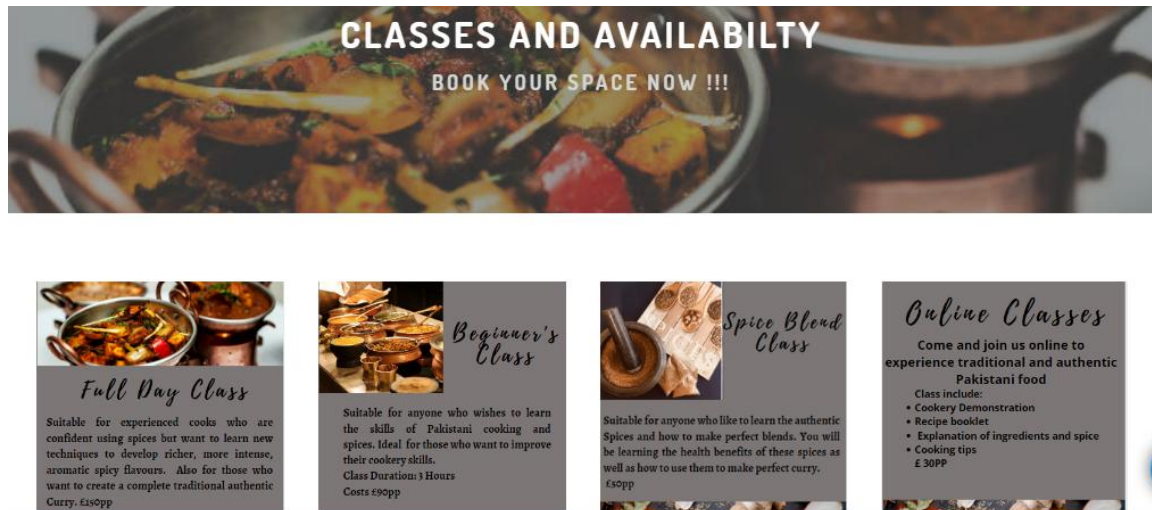


Fig 6: Classes and Products Availability

Pricing Strategy

The business will adopt a few different pricing strategies to sell its products as well as services. The basic motive of setting a price strategy is to maximise the profits of the business and also increase its market share in the business.

The pricing strategy adopted by Laziz cookery school is value-based pricing. Value-based pricing is set up by businesses to receive the best value for the services they are providing to the customers. It is seen that when the company uses value-based pricing the price is fit for the customer and is positive in the customer's perspective. Value-based pricing also helps the organisation to make more profits as they can acquire several resources to grow their business. Even if this strategy fails the company can lower its prices and understand what is the actual satisfaction which their consumer get from their products and services (Sanders, 2019).

7 P's of Marketing Mix

Marketing mix refers to the major 7 P's which are included in the business and helps in setting the marketing framework of a business. Below mentioned is the 7 P's Laziz Cookery School:

Product: The various product of Laziz Cookery School will be cooking with fresh local produce, fresh herbs, and authentic spices to promote healthy living. All products will be available to buy by the students as well as the local public through online order.

The quality of this product needs to be optimum as they will encourage healthy living and healthy eating. There will be a warranty provided in the product along with various requirements of Food/Hygiene and Health and Safety which are mentioned by Government Regulations. Samples along with the products are also provided to the students of the school (Reyes and et. al., 2019).

Promotion: There are a number of promotional techniques that will be used by the business. These include advertising, online medium for advertising, free trials as well as free online demo classes. Businesses must develop a good marketing communication strategy so that they can effectively communicate their products and services to the business. It is necessary to develop public relations and also enhance the brand image of the organisation in the market.

Pricing: Pricing is the most valuable part of the marketing mix. The prices which a business meant cost for its products and services which are sold in the market defines the business. Laziz Cookery School is using a value-based pricing method. According to this method, they will charge the consumers according to the satisfaction which they are gaining from the product and services which are provided by the organisation. This is an effective way of pricing the products as it will effectively help the consumer to understand that they are only charged for the benefits which they are gaining from the product. This helps in enhancing the brand image of the company and bringing in profits for the company.

Place: Place refers to the trade channels which are used by the organisation. It also includes sales channels and several different segmented channels. The business of Laziz Cookery School will be carried on from a single place. The owner will carry on the Laziz Cookery School as well as selling of spices from their remise is itself. This will help them in staying close to the family and all the family members can effectively help the business. This will also save the prices of rent which the owner might need to pay if you set up this business in any other area. The business can be effectively carried on here according to the wish of the owner. Without any restrictions or barriers.

People: People include various individuals who are involved in the business. In the Laziz Cookery School, the family members play the major part to be involved in business and help out where needed. Apart from this the cook and the chefs who will be teaching the students and all the customers who are related to this business will also be people of the company.

Process: The major processes which will be encountered in Laziz Cookery School include research and development of different dishes and cuisines which can be taught. The research on different spices which will be sold by the owner in their premises will also be considered as a process. Another major process will be the marketing plan and enrolment of students for the cooking classes.

Physical evidence: Physical evidence refers to the contact of physical or tangible resources of the company with the customers. Here the instructors who will be teaching in the cooking classes can be physical evidence of the Laziz Cookery School. Other than this the packaging of the products such as spices that are sold on the premises of the cookery school will also be included in the physical evidence for them (Inkon, 2019).

Human Resource requirements

This is a small company and the human resources required by Laziz Cookery School will not be too much. The reason behind this is being a sole proprietorship major member handling the business will be different family members of the owner itself (Ribeiro, 2020).

However, there is a requirement for some of the staff and employees who need to carry on some major duties in the organisation which is mentioned below:

- The role of the manager will be handled by the owner of the business itself.
- There is a requirement for instructors and chefs who will be teaching the enrolled students how to cook different Pakistani cuisine which is a major requirement for the business.
- Other than this they might require helpers who will help the chefs in cooking while they are teaching the students so there will be a requirement of two helpers in the organisation.
- The financial accounts and other business-related to finance will be handled by the family members themselves.
- The salary provided to the chef will be £16,000 per year. The helper will get a salary of £7,200 per year. The other staff which is included in the organisation will be the family members themselves who will earn some profits from the earning of the business itself and no salary will be provided to them.
- The business contract for the employees will consist of a notice period of one month before leaving the job. Termination if the services are not fulfilled by them. Various other benefits such as insurance, incentives, and bonus.



Physical Location

The company will be set in a single place itself. In the beginning, there will be only one cookery school in which all the operations of the business that is teaching, selling of the products, and enrolling the students for the classes will carry on.

This will help the owner to save the prices of rent which we will require to pay for

any other property. This will also help the family members of the owner to conveniently help him in the business.

Finances

The major financing cost to start up with the Laziz Cookery School will be setting up the cooking equipment, kitchen gadgets, interiors, and furniture is to prepare the class for teaching how to cook different Pakistani cuisine. Along with this, they will require to invest in raw materials of different ingredients which will be used in cooking (Lämmle, 2020). They also need to set up a distribution system to sell various spices in the school as well.

The major sources of finance will be the owner's Personal Investment Inheritance money. Other than this if some investment is required the owner can easily borrow from banks and payback with interest as they earn profit from the business.

There is an availability of a £50,000 budget to start-up the business. There are several operating expenses which will be required to run the business daily. In this budget around £10,000 will be used for setting up equipment and classes on the owners' premises. Approximately £5,000 can be effectively used to advertise the business and also provide Free Online Demo classes. The regular electricity bill and the water bills et cetera along with various taxes which will be necessary for the business to pay can be fulfilled with the rest of the amount. As they have Chef within the family they only need to hire a helper for the cooking class. In this way, the owner can effectively use £50,000 in order to set up a business which will provide the business profits in the future.

Cash Flow Forecast

The cash flow forecast for the business will include the expectation of the owner from the business. This will include various expenditures of the business along with income which is expected for the business. There are a number of other factors such as balance at the end of each month and the beginning of each month. All those figures are mentioned below:

Cash Flow Forecast For Laziz Cookery School							
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Total
Income							
Investment	20000.00						20000.00
Loan							0.00
Grants							0.00
Sales	2500.00	2700.00	3000.00	2200.00	3500.00	4000.00	17900.00
Cash Inflow	22500.00	2700.00	3000.00	2200.00	3500.00	4000.00	37900.00
Expenditure / Out Flow							
Rent (Based at Home)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gas / Electric	100.00	100.00	100.00	100.00	100.00	100.00	600.00
Telephone	20.00	20.00	20.00	20.00	20.00	20.00	120.00
Internet	15.00	15.00	15.00	15.00	15.00	15.00	90.00
Advert(local Paper) Mostly on social Media, Poster	25.00		25.00		25.00		75.00
Liability	150.00	150.00	150.00	150.00	150.00	150.00	900.00
Wages (Helper)	600.00	600.00	600.00	600.00	600.00	600.00	3600.00
Ingredients + Spices and vouchers)	150.00	80.00	120.00	50.00	100.00	80.00	580.00
Equipment Maintenance	50.00	50.00	50.00	50.00	50.00	50.00	300.00
Equipment Maintenance	0.00	50.00	0.00	50.00	0.00	50.00	150.00
Patrol	80.00	80.00	80.00	80.00	80.00	80.00	480.00
Total Expenditure	1190.00	1145.00	1160.00	1115.00	1140.00	1145.00	6895.00
Net Cash Flow	21310.00	1555.00	1840.00	1085.00	2360.00	2855.00	31005.00
Opening Balance	0.00	21310.00	22865.00	24705.00	25790.00	28150.00	0.00
Closing Balance	21310.00	22865.00	24705.00	25790.00	28150.00	31005.00	31005.00

Fig8 Laziz Cookery Cash flow Forecast

SWOT Analysis

A SWOT analysis is based on the internal resources of a company. This helps in analysing the microenvironment of a company or a business through various trends, weaknesses, opportunities, and threats present in the market for the business that can be determined. It helps a business to work to words its strength and grab the future opportunities present in the market. With the help of this analysis businesses also try to reduce their rates in the market and work on the weaknesses in the organisation. Below mentioned a swot analysis conducted on Laziz Cookery School:

Strengths: The vast experience in the cuisine and having an expert chef will bring lots of strength to the business. Curries are one of the most favourite food in the United Kingdom and the highly competitive food business. Teaching people how to produce the nation's favorite cuisine is one of the challenging jobs as well as a strength to a successful business. Although, the location of Laziz cookery school is in Barry where they don't have a lot of cookery schools this can be a huge strength to the business. The less number of competitors in the business is a great benefit for the company (Filtness and et. al., 2019). Another strength for the company is that the customer base for learning Pakistani curry cuisine in the United Kingdom is high which may result in higher profits for the company. Other than this there are a number of innovations that can be brought into the company.

Weaknesses: The weaknesses of a cooking school can be the promotion strategy which is used by the company. To attract the customers, there is a requirement of a good marketing strategy which might cost huge investments. Other than this the requirement for chefs and training instructors is also necessary which is a time taking process for the recruitment.

Opportunities: This cookery school can have few opportunities present for such companies in the market as they can effectively open more than one school in South Wales. They can also start branding their products and developing various chains in different locations of the country. This is a great opportunity to expand and grow the business which might effectively increase the profits of the company in the coming future.

Threats: However, there is no competition for the company in the present market but the number of competitions in the future can increase sustainably. Therefore, it is required by the company to bring in innovations and changes in the company regularly so that they can fight the competition in the market effectively. The local economy can also be a threat for companies as they need to regularly study the changing behavior of consumers and understand what is the need of the consumer and what are the teachings they might incorporate in their school to run their business effectively.

Conclusion

The above report helps in concluding that there are several criteria in which are to be fulfilled by every individual before setting up a business. It is required to effectively study the market conditions and the requirements of customers to satisfy all of those and earn profits. The requirement of financial resources, as well as human resources, is a major analysis that is to be conducted by any businessman before setting up an enterprise. From the above report, all the requirements of a business plan which must be derived by an entrepreneur before setting up a business can be concluded.

Appendices:

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Grants							0.00
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Gas / Electric	100.00	100.00	100.00	100.00	100.00	100.00	600.00
Telephone	20.00	20.00	20.00	20.00	20.00	20.00	120.00
Internet	15.00	15.00	15.00	15.00	15.00	15.00	90.00
Mostly on social Media	25.00		25.00		25.00		75.00
Liability	150.00	150.00	150.00	150.00	150.00	150.00	900.00
Wages (Helper)	600.00	600.00	600.00	600.00	600.00	600.00	3600.00
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Closing Balance	21310.00	22865.00	24705.00	25790.00	28150.00	31005.00	31005.00

Fig8 : Cash Flow Forecast

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