

TRANSFORMATION OF STAR RESTAURANT: MBA LEADING AND MANAGING ASSIGNMENT

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Executive Summary

This report is about a project that transforms Star Restaurant in Swansea into Star Restaurant & Bar and is developed from the PID in the first assignment.

From Star Restaurant to Star Restaurant & Bar, the opening hour is extended and new business is added. Considering the steady customer base and good reputation of Star Restaurant and the potential market of a restaurant & bar that can provide a place for Chinese customers to enjoy Chinese delicacies and wines as well as music, it is a good opportunity for Star Restaurant to achieve bigger success. Also, SWOT, PESTEL, and Stakeholder analysis have been done in the environmental analysis to present opportunities and threats for the transformation project of Star Restaurant.

A waterfall project planning method has been applied on the operational stage and all of the resources needed for the project are clearly stated. A Gantt chart is displayed in the third part to manage the project based on a timeline. Financial projections about costs and income of this project have been made in the fourth part, and it is estimated that the project can break even after 5 months of operation. At last, recommendations have been put forward that the project should go forward given all the analysis, assessments and projections.

1. Project Description with Business Case

There is a Chinese restaurant called Star Restaurant near the Wind street in Swansea, Wales. It has been in the UK Chinese restaurant recommendation list published by a famous blogger called the Recommender in the UK on the Chinese microblog app Weibo for years. The project is to transform this restaurant into a music restaurant & bar and gain more customers as well as increase its profitability at the same time. To transform a restaurant into a music restaurant & bar is not easy, which means a lot of hard work to do and that includes so many risks. The difference between a restaurant and a music restaurant & bar lies in the opening hours, restaurant general style, roles of staffs and difficulties of operation.

Dining preference is a key determining factor in the sustainability of the dining industry (Chow et al. 2007, p.699). There are many factors to consider when people choose a restaurant to have their meals, including reputation, food type and price, location, service, surroundings, internal atmosphere, accessibility and so on. Owners of restaurants should identify the key players and consider them as the priority in order to survive in a competitive industry (Clark and Wood, 1998, p.141). According to Jang and Namkung (2009), there are three main factors that affect the perceived quality of dining experience, namely, product quality, service quality, and atmospherics. Whereas the type and quality of the food in a restaurant are the main factors that exert influence on customer's choice, the atmosphere and style come into play and become the decisive factor when the segmentation has been evoked (Auty, 1992). According to the previous research, atmospherics has been considered as another important factor that influences customer's dining experience and suggested that atmospherics has an impact on customer's emotions and expectations towards the quality of food and services (Baker et al. 1994, Reimer and Kuehn, 2005, Wall and Berry, 2007). The atmosphere is perceived by mainly four senses of human, namely, visual, aural, olfactory, tactile senses (Kotler, 1973). By transforming a normal restaurant into a music restaurant & bar, the atmosphere can be improved through elaborate decoration in a visual sense and live music in an aural sense. A music restaurant & bar combines delicacies with live music and good wine, creating a special romantic atmosphere that is difficult to find in any regular restaurant. There is a huge potential to tap into this new niche market and the prospect is very promising.

According to Kotler's model Three Levels of a Product, a product is composed of the core product, the actual product, and the augmented product (Jain, 2009). In this case, the core product is the place to eat and drink, the actual product is its foods and drinks, and the augmented product includes the atmosphere in the restaurant, live music, and other related services. The augmented product usually contains lots of added value, which is of great importance to the customer experience. Loyal customers tend to spend more money and actively help with the word-of-mouth (WOM) promotion than non-loyal customers (Tepeci, 1999; Yang and Peterson, 2004). Thus, in recent years, owners

of service businesses have paid attention to the achievement of customer loyalty by offering better values and by identifying and improving the key factors that exert influence on customer loyalty (Parasuraman and Grewal, 2000). Most importantly, customer satisfaction is a determining factor in customer loyalty (Ladhari et al. 2008; McDougall and Levesque, 2000). Also, it is suggested that physical surroundings have a strong influence on customer satisfaction (Dube et al. 1999; Knutson and Patton, 1995; Ryu, 2005; Varki and Colgate, 2001). The physical environment is made up of decoration, signs, symbols, artifacts, spatial layout, and ambient conditions. By improving its physical environment, customer satisfaction can be increased, thus enhancing customer loyalty.

Also, it is worth noticing that there is already a very successful business model for Star Restaurant to draw experience on, which is a famous music restaurant & bar called Hutaoli in China. Hutaoli Music Restaurant & Bar, a catering brand under the Hezong Culture Group, was founded in 2014 (Hutaoli, 2019). It is a multi-functional restaurant with 15 opening hours that integrates restaurants, cafes, and bars. This one-stop catering and entertainment model combines food, wine and music and integrates the resources in the catering industry and music culture industry. Hutaoli is different from the traditional dining space with a single function and it explores the possibilities brought by extended opening hours. This makes Hutaoli Music Restaurant & Bar a new dining experience for consumers where they can enjoy a rich variety of food and wine while watching the performance of the live music team (Su, 2018). It has opened over 490 stores in more than 300 cities in China and 7 other countries within 4 years since 2014 (Hutaoli, 2018). There are so many things that Star Restaurant can draw on from this successful business model, such as extended opening hours, decoration style, operation model, live music performance. Experience is the best teacher, and Star Restaurant can find its own way to transform itself into a music restaurant & bar in Swansea by learning from Hutaoli.

Star Restaurant & Bar can provide a place for Chinese students in Swansea to relax, get to know more friends and reduce the feeling of loneliness. They can participate in some events and activities held by the restaurant during Chinese special festivals. Also, it is an opportunity for a Chinese restaurant to introduce Chinese culture to local people and give everyone a chance to experience Chinese restaurant & bar. All of these can enhance the brand image and help maintain the good reputation it already gained, thus increasing its profitability since the brand image has a strong influence on consumer behavior when customers make their decisions.

In the new niche market of music restaurant & bar, there is nearly no competition in Swansea since there is no such a place combines food, wine, and music for Chinese students and overseas Chinese, which means this niche market has not been explored. Star Restaurant & Bar can gain nearly a whole market share with dedicated efforts in its operation. In addition, after the transformation from a restaurant to a music restaurant & bar, it is necessary for it to extend the opening hours. Extended opening hours and

added new businesses mean increased profitability for the restaurant.

2. Environmental analysis

Recently, the political environment of the UK is far from stable due to Brexit. A Brexit deal has been agreed in principle with the EU, which has put much pressure on business owners in the UK and brings many risks to them (UK Government, 2020). People who are running a business in the UK must be fully prepared to face many new risks and overcome challenges in the future and they must think in the long run. For Chinese to run business in the UK, there are many challenges for them to face. For example, they must be familiar with and obey the local business laws and regulations. Also, it is very important for them to keep up with news related to business so as to get ready for any changes and prepare for it. On the other hand, to recruit and retain the best talents from different backgrounds in the UK, the government introduced a 2-year post-study work visa for its international students in September last year, which is a huge boost for Chinese students to choose to study in the UK (UK Government, 2019). The trade war between China and the US affects Chinese students who want to study abroad because the tension between the two countries makes it more difficult to get a visa for Chinese students (Study International, 2019). It encourages more and more Chinese students to begin to choose to study in other countries rather than in the US. (Study International, 2019) With the increase in the number of Chinese student studies in the UK, there emerges a larger number of potential customers for the Star Restaurant & Bar in Swansea.

On the economic front, the service sector, which accounts for about 80 percent of the British economy, seems to stabilize and reach its highest level of optimism in 15 months, which provides a favorable business environment for Star Restaurant & Bar (Pylas, 2020). At the same time, the development of the Chinese economy enables more and more family to send their children to study in the UK with a fair amount of living expenses, which means the consumption-ability of Chinese students increased (Allison, 2018).

In terms of social situation, people start to pay more attention to the environment and atmosphere of a restaurant when they choose a restaurant because having meals can be a social activity. They prefer to pay for a good experience more than just a place to eat something. To meet their growing demands, restaurant owners have to improve the whole dining experience of their customers more than just making sure that their food is delicious at a reasonable price. At the same time, the pressure of study, difficulties of adapting to a new environment and homesickness of Chinese students and overseas Chinese make them want to make new friends in Swansea and seek a place to hang out with friends, so it is a good opportunity for Star Restaurant to tap into this niche market.

In the technological aspect, related expertise is not difficult to get. As a popular Chinese

restaurant in Swansea, it already got managers, chefs, and waiters. But it still needs expertise in design, decoration, construction, and most importantly, several singers and music band. The general layout needs to be rearranged and they need to make room for the music performance.

The SWOT (Strengths, Weaknesses, Opportunities, Threats) framework is an effective tool to categorize vital environmental factors. For strengths, as a Chinese restaurant that runs for decades, Star Restaurant has a steady customer base, and most of them are Chinese students who study in Swansea. The market has a huge potential considering a large number of Chinese students here. The number of Chinese students at Swansea University alone exceeds 700 (Swansea University, 2019). They helped with the WOM (word of mouth) promotion and formed customer loyalty during their time in Swansea. Star Restaurant maintains a good reputation and excellent brand image among Chinese students in Swansea because of the delicious food at a reasonable price and the enthusiastic and helpful managers and chefs. During decades of years of operation, managers gathered rich experience in running a restaurant, which can help with the future operation in the music restaurant & bar and avoid many risks. Also, the capital needed is much lower than to open a new restaurant & bar since they can maintain most things in the existing restaurant. And the owner accumulated enough money to invest in the transformation and new business lines, which can help avoid fund shortage and difficulties in cash flow.

For weaknesses, a restaurant is different from a music restaurant & bar, and there are some differences in operation and management between the two kinds of restaurants that the owner may be hard to learn within a short time. The owner's lack of experience in selling wines and running a bar may result in making mistakes or taking risks. Also, the owner of the Star Restaurant needs to learn the laws and regulations about running a music restaurant & bar, which may be quite different from that in running a restaurant. In addition, there is limited space for Star Restaurant to run an expansive music restaurant & bar but to make good use of the existing area, which may result in some limitations in its expansion and development.

For opportunities, there is no such place that provides a place for Chinese students to enjoy Chinese delicacies and good wines and listening to live music at the same time. The competition is quite low in this new niche market, which provides such a good opportunity for Star Restaurant to rise to challenges and achieve the biggest success. There is a huge potential in opening a Chinese Restaurant & Bar because it can gain a competitive advantage with extended opening hours and new businesses than other normal restaurants. In addition, businesses of the services sector have been considered to have a locational connection to the market and consumers, so the accessibility to the market is incredibly significant to the service sector (Indarti, 2004). The activities of production and consumption occur at the same time for the service sector, so the best location for them is the place with a high density of the market (Hanink, 1997). The location of Star Restaurant is near Wind Street, which gathered most of the bars and

several restaurants in Swansea. The location is a favorable condition for the Star Music Restaurant & Bar to grow because of the high customer traffic at night.

For threats, the transformation requires recruiting new staff and bands, which may put much pressure and risks on staff training and operation. Also, extended opening hours may include many new unknown risks that the restaurant has to face. A new niche market and new businesses also mean many unknown risks and threats.

As for stakeholder analysis, in this case, high power, interested people are the main customers, namely Chinese students and other overseas Chinese in Swansea. They must be fully engaged in this project since they are the key player. Their needs must be met and their suggestions have to be listened to. The decoration style, the category of wine, and the kinds of music must cater to most of them if they want the restaurant & bar to make profits. Also, the owner and manager of the restaurant are key players too because they have the power to assess the preference of customers and make the final decisions and they must be fully engaged in the whole project. People with high power and less interest are those business partners of Star Restaurant, such as suppliers of food and wine. In the process of this project, they must be informed by timely messages and know what is going on. They do not need to know everything but the important one, which would help avoid as many risks as possible. Low power, interested people are the existing staff of Star Restaurant, it is necessary to keep them adequately informed and talk to them to ensure that there are no major issues and risks arising. It is really meaningful for the project manager to listen to their suggestions and opinions since they can be helpful with some details.

3. Operational Requirements

The first step of the waterfall project planning method is analysis. At this stage, it is necessary for the project manager to collect and analyze materials about the Hutaoli Music Restaurant & Bar model, such as its profitability model, marketing strategy, operation experience, and management methods. And then the manager should explore the feasibility of a music restaurant & bar targeting on Chinese students in Swansea, including giving assessment about the situation and conditions and calculate the overall cost and possible profitability. Also, market research must be conducted to acquire information about the customer's consumption ability and their preference towards decoration style, pricing of food and wine, and music type. Like other industries, the market research industry is also strongly influenced by the development of social media. (Christodoulides and Jevons, 2011). Market research can be done through different social media and platforms like Wechat and Facebook to gather information. Also, risk analysis is critical for project management. And all of the analysis is planned to be done within a month. According to the Risk Impact/Probability Chart, risks can be divided into high risk, medium risk and low risk based on the different probability and impact of risks (Monika et al. 2012). Here are the potential risks and proposed solutions for

this project.

Potential risk	Elimination of potential risk	Risks in matrix grid
The expenses of the transformation fee exceeded the budget	Project manager must achieve the balance between funds and needed quality	High risk
The transformation process is longer than it was planned	Making a WBS (Work Breakdown System) chart and arrange time in details	Low risk
Critical people left the project	Enhancing motivation through reward system	Medium risk
The mistakes in design may cause a gap between actual style and desired overall style	Communicating with designers in advance in every detail	High risk

Tab. 1. Potential risks and solutions

In the design stage, a Gantt chart has to be made to manage tasks of the project based on timelines, which will make the start date, duration and end date of all activities clear and make it easier for managers to manage tasks (Gantt, 2020). The Gantt chart for this project is as follows.

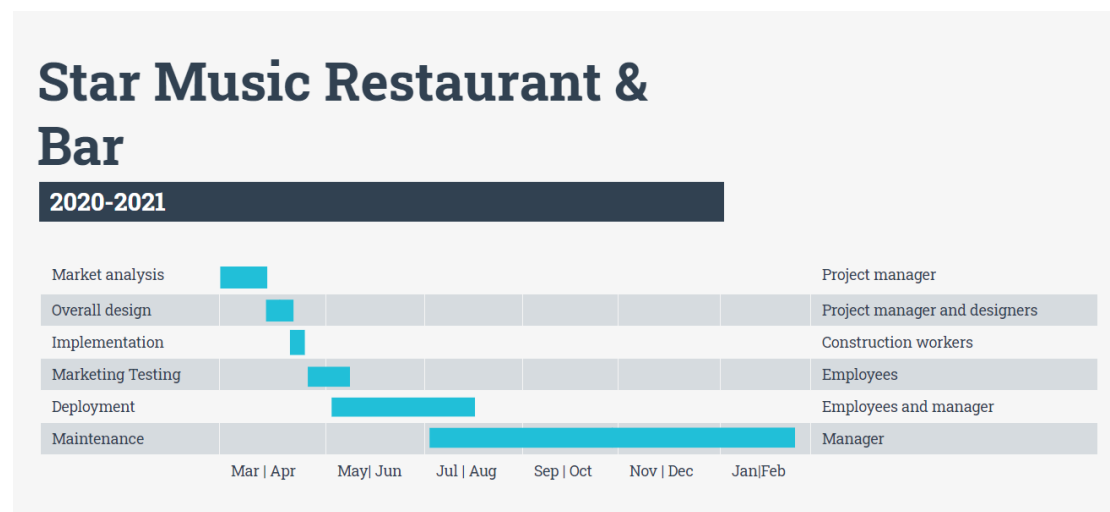


Fig.1. Gantt chart for Star Restaurant & Bar

In addition to the overall design in the Gantt chart, the interior design also needs to be done. In today's catering market, the owners must not only provide foods and services with high quality but also offer special catering environment to improve customer satisfaction. (Liu and Jang, 2009). The interior design has a strong influence on the customer's assessment of the overall image of the restaurant (Marija et al. 2014). Also, the physical surroundings of a catering place need to be maintained along the years of

its operation and promoted all the way with the changes in customer preferences and the market trends. (Ryu, Lee, & Kim, 2010). The interior design includes the design of the overall layout, equipment arrangement, and decoration style. The manager needs to hire designers to do the design work and should communicate with them about all the details, including the choice of materials, budget, ideal effect. All of the design work is planned to be done within half a month after the analysis.

After the design stage, the project needs to be implemented. The implementation stage is the process of put plans into actions and achieves the stated goals and objectives using human resources and capital according to plans. To bring strategic plans to life, each aspect needs to be carefully considered, from capital utilization and human resource to organization and deliverables (Eby, 2017). While the former two stages can be done without affecting the operation of the restaurant, the implementation stage can affect the operation since it includes some construction work by several construction workers, so the time for this stage is within a week. Also, at this stage, the manager needs to recruit new members for the restaurant for the long-term development, including two bartenders and a music band.

At the testing stage, the restaurant can go back to trail operation with a new look. At this stage, to see if the new music restaurant & bar can work well, the customer response is an important indicator to make an assessment. For example, they can observe the changes in the number of new customers and regular customers and in customer visit frequency. Also, they can assess the revenue change to check their profitability with their new business. In addition, a questionnaire survey about customer's opinions and suggestions is also needed in this stage to check if there is something to improve. This process is going to be done within 1 month.

After the testing stage, they can officially start to run the music restaurant & bar and organize some activities on Chinese festivals at the deployment stage, such as Dragon Boat Festival, Mid-Autumn Festival, and Spring Festival. They can serve special dishes and introduce special performances at festivals to make customers feel at home. Chinese festival is an important carrier of Chinese culture and has special meaning to Chinese people, especially for those who study or work overseas (Wang, and Li, 2012). They value the time they spend with friends at special festivals, so activities that introduced to customers for them to gather together to spend time in the restaurant & bar may be a good choice for them. This stage may last about 3 months.

At the maintenance stage, owners and managers of the restaurant & bar must aware of the risks that may emerge during its operation, such as injuries and accidents, bad reputation, food safety, cleanliness, and fire safety. They must set aside some money to respond to the emergency. In addition, to maintain the operation of the restaurant & bar and improve its customer base and attract new customers, it is necessary for managers to introduce some promotion events on a regular basis, such as special offers of the day to offer a special discount for certain dishes on different days. This kind of discount

promotion is a good marketing communication tool that can trigger customers to buy their products and attract more loyal customers (Shamout,2016). This stage may last for years until the restaurant closes for other reasons.

4. Financial Projections

To bring this project into life, the financial projection is an essential part. First of all, cost control is an important part of running a business. It can help managers understand the operation and management of the business and understand whether their business can achieve predetermined goals. Through cost control, problems can be found in time and then early resolution can help reduce loss. The cost of the transformation from a restaurant into a music restaurant & bar includes the cost of decoration and construction, the additional salary of staff and band, maintaining and operation fee, equipment cost, promotion cost, cost of wines, special activities expenditure, and emergency cost. Also, the income includes additional income from food consumption and income from wine consumption. The cost and income projection are as follows.

Decoration and construction cost	£ 1,000 in total
Equipment cost	£ 500 in total
Special activities expenditure	£ 1,000 per year
Emergency cost	£ 2,000 per year
Salary of new staffs and band	£ 5,000 per month
Maintaining and operation fee	£ 300 per month
Promotion cost	£ 200 per month
Cost of wines	£ 800 per month
Total fixed costs	£ 1,500
Variable costs	£ 78,600 per year

Tab. 2. Cost projection

Additional income from food consumption	£ 5000 per month
Income from wine consumption	£ 10,000 per month
Total income	£ 180,000 per year

Tab. 3. Income projection

According to estimation, after about 5 months, the project will break even on costs.

5. Recommendations & Findings

After all of the above analysis, the recommendation is that the project should go forward. The music restaurant & bar combine delicacies with music and wine and create a romantic atmosphere through excellent decoration and live music at the same time. It combines the advantages of restaurants with bars and makes it easier for customers to eat and drink and have fun at the same time. As the first Chinese music restaurant & bar in Swansea, it can gain popularity in a short time because there is little competition. Also, the transformation cost is relatively low because of the similarity of the restaurant and music restaurant & bar. In addition, industry profitability is quite promising and it does not take so long to reach the break-even point and start to make considerable profits. Last but not least, its established brand image and reputation and customer base can contribute to future success.

As the first Chinese music restaurant & bar in Swansea, the Star Restaurant & Bar provide a place for Chinese students and overseas Chinese to enjoy delicacies, good wines, and touching music. Also, it will become a place for its customers to gather together and get to know more friends. All of these can contribute to its brand image and reputation. In addition, the extended opening hours and new business will bring more customers to the restaurant, which can definitely improve its profitability and help it achieve big success.

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