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**COURSE TITLE: INTRODUCTION TO ENTREPRENEURSHIP**

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**RESTAURANT BUSINESS PLAN**

**FOR:**

**3TIRPLE As FAST FOOD.**

**30 OSUNOLALE CLOSE OFF POWERLINE,**

**IKOYI, LAGOS STATE.**

***CREATED BY: ABIODUN2020 CREATION.***

***16TH OF MAY, 2020.***

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9. **Executory summary.**

the 3TRIPLE As FAST FOOD located at number 30 Osunolale close off powerline, Ikoyi, Lagos state, Nigeria. It will be a moderate priced 120 seat restaurant offering family style food and services. Broasted chicken, pot roast, steaks and beef chops along with classic hamburgers, wraps and generous salads are all on the menu. We will off specialty selections including a lighter options and smaller portions for a children’s menu.

The restaurant will be family owned and operated by HOPES AND PEARS LTD. Together they have over 57+ collective years of experience in the restaurant and catering industry.

The HOPES and PEARS LTD will be leasing a 5600 square foot space located at Osunolale close powerline, ikoyi lagos state. The apartment was previously leased as an African restaurant. Although the location was previously utilized as a restaurant, the former tenant removed the majority of the furniture, fixtures and equipment which will need to be replaced. The location will also require some additional renovation to update the lavatories and increase table space in the dining area so as to look more attractive and accommodative, for us to offer best services to our customers.

The décor will feature wood accented chairs with blue and white checked table cloths. Dinner style tables will be surrounded by wooden chairs with comfortable seating cushions. Sales projections assume 1700 customers per week resulting in weekly sales of just over 500millions annually.

**Business objectives.**

* To be the best restaurant in the west Africa.
* To over best services and accommodation to customers
* To provides quality meals at reasonable prices with exemplary services
* To achieve prime cost ratios lower than 60%.

1. **Company description.**

The traditional home style restaurant will be located at number 30 Osunolale close off powerline, Ikoyi, Lagos state, Nigeria. It will be a moderate priced 120 seat restaurant offering family style food and services. The restaurant will be wholly owned and operated by 3TRIPLE As FAST FOOD. The restaurant will serve a variety of classic home style favorites pot roast and mashed potatoes to patty malts and vanilla ice cream.

The restaurant will be open 7 days a week with hours as follows;

|  |  |
| --- | --- |
| Monday | 9:00am – 10:00pm. |
| Tuesday | 9:00am – 10:00pm. |
| Wednesday | 9:00am – 10:00pm. |
| Thursday | 9:00am – 10:00pm. |
| Friday | 9:00am – 10:00pm. |
| Saturday | 9:00am – 10:00pm. |
| Sunday | 10:00am – 8;30PM. |
|  |  |

1. **SERVICES.**

The restaurant will be open seven days a week for lunch and dinner requiring multiple shifts. The HOPES AND PEARS LTD will write the schedule. The schedule will be written in a manner that will allow the ability to increase and decrease hourly labor according to sales volume in order to maintain a consistent labor cost control.

Proper labeling and rotation techniques, accompanied by ample storage facilities will ensure that high quality prepared will be sufficiently available to meet the demands during peak business hours. Replenishment and ongoing preparation will continue during off peak business hours.

Among the staffs of the restaurant, there will be a body called the Board of Directors which shall be headed by the managing Director of the restaurant and also control the affairs of the company steady. However, each staff that fails to perform his nor her duty shall be sanction by the board within 24 hours of service.

There shall also be two security officers at the entrance while two at the exit maintaining orderliness. And 23 officers inside who will be monitoring what is going on around.

The Board of Directors shall see to the salary of each staff coupled with the financial accountant of the company by the end of the month. The restaurant layout, including the dining room, kitchen and serving line, has been designed for efficiency and flexibility to accommodate the fluctuation in customers traffic and peak meal periods.

Upon arrival, guess will be greeted immediately by either the assistant manager or a server and asked for the seating preference. Drinks orders will be taken and guest can munch on our complimentary rolls. Once the customer’s order is taken, the order will automatically be printed to a requisition printer located in the grill area. The grill cook will use the printed ticket to keep track of orders and place the meal under the heating lamps until the order is completed.

The kitchen preparation line has been designed to be operated by a minimum staff of one lines cook and a maximum of four cooks. The design allows staffing to be adjusted to the business volume. Shift changes for all staff will involve cleanup, restocking and preparation. All monies will be settled at the end of each shift. The closing shift will involve designated closing duties that will leave the restaurant clean and fully prepared for the next day.

1. **Market analyses**

The restaurant company is a large and diverse business. Restaurant business sales are forecast to reach $580.1 billion in 2019 – an increase of 2.5 percent over 2009. Restaurant business sales are projected to total $604 billion in 2011 and equal 4 percent of the U.S. gross domestic product. The overall economic impact of the restaurant industry is expected to exceed $1.7 trillion in 2011. On a typical day in Nigeria in 2023 will be food service patron.

1. **Marketing strategy and implementation.**

3triple As fast food will position itself as the premier home style restaurant in the Benbrook suburb of Fort Worth. We will do this by providing best home style meals, prepared with quality ingredient at a reasonable price. Customers will enjoy the giant surroundings inside with the wooden tables checkered table cloths. Our will restaurant will provide a relaxed atmosphere and when customers walk in they will be greeted by warm smiles and greeted just as they were arriving home.

The chains have tried to created home style restaurant but where they were had failed is the personal aspect of the business. The POS system known as the expediter used to monitor inventories and time meals has replaced one of the most important aspect of a restaurant

. the friendliness of the staffs and in light of this, a handful of chain restaurant are beta testing self pay tables.

Our customers will enjoy our standard menu fare, along with seasonal menus son that we can better take advantage of cost savings and stay current with some of the food industry trends.

At 3triple As fast food we plan to be the premier restaurant to work for as well. We believe that the restaurant industry is a great place to begin one’s career or pursue fulltime. In fact, according to the restaurant association of Nigeria, nearly half of all adults have worked in the restaurant industry at some point during their lives and more than one out of four adults got their first job experience in a restaurant.

1. **Organization and management**

**Organizational structure.**

3triple As fast food expects to hire 39 employees. Together, the HOPES AND PEARS LTD will personally select each candidate. They have adopted an effective interview process designed to staff the restaurant with highly qualified people for each position. Each application will be rated and evaluated according to a pre-defined set of standard designed for each position. Background check will be utilized for designated positions. Recruiting efforts will always center on referrals.

**Management team**

The restaurant will be owned by 3triple As fast food. 3triple As begins his restaurant career at the age of 14 working in a quick service foodservice operation and earned his way through college as a server and bartender. After earning his degree, he worked for a regional restaurant chain and an independent fine dining restaurant. In this organization he heads the position of assistant manager and then general manager. He proceeds to established his own restaurant after 6 years and which is known to everyone today as 3triple As fast food. He is the ceo of this restaurant. And he will remain the ceo of this company (3triple As) forever.

1. Financial plan.

The following sections outline our financial plan;

* Required cost of start up
* Profit and loss
* Cash flow
* Balance sheet
* Financial ratio
* Hourly labor costs
* Weekly sales projections.

**Required cost to start up**

|  |  |
| --- | --- |
| **Total start up expense** | **#36m** |
| **Total start up assets** | **#14m** |
| **Total required startup costs** | **#50m** |
|  |  |

Form profit and loss

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Income | Sales | Cost of goods SD | Gross profit | Net profit |
|  | #65m | #40m | #25m | #7m |

The finance aspect will be sponsored Aare Afe Babalola SAN, a legal pioneer of the time. He is going to disbursed the money once this business plan is finalized. Another icon also promises to donate all the kitchen utensils that will be needed for a full year of service, so there Is no course for alarm on that aspect. Babberg furniture promised to donated all the table and the chairs that will be needed for the service for a full year. Adrons homes AND properties also promised to the plot of land needed at that area since it has some properties around that side. THE IYALOJA GENERAL OF NIGERIA also promised to be donating food items for a whole year. However, if all these donates does not come in, we will find alternative way, and more so there is specific money for that, so we don’t need to panic.

1. **Conclusion.**

This business plan is well planned and finalized. All what is written here will be carried out without any problem, because all the problem that may arise has been considered and provide enough solution to. I hereby recommend this business plan to 3triple As fast food, thank you.

**Sign and date……………………….**