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**MATRIC NO: 18/LAW01/066**

**COURSE: INTRODUCTION TO ENTREPRENEURSHIP (GST 212)**

**ASSIGNMENT TITLE: A BUSINESS PLAN FOR CHEF COLHUK FAST FOODS AND RESTAURANT**

**LECTURER IN CHARGE: DR. OLUTOYE ADEDAYO**

**INTRODUCTORY/COVER PAGE**

**Title:** Business plan for the establishment a Fast Food & Restaurant to be situated at Asaba, Delta State.

**Prepared by:** Covine Consultants, Asaba, Delta State.

**Prepared for:** Colchuk Investment Company, Asaba, Delta State.

**Confidentiality clause:** The data and information in this document are to be kept confidentially.

**EXECUTIVE SUMMARY**

The fast food & Restaurant business is proposed to be an eatery which will be noted for its delicious local and intercontinental dishes, snacks and pastries and delicious desserts. Due to the fact that diversity is now embraced in our society and people now sought to eat foreign foods, the restaurant will introduce over 15 intercontinental dishes to its menu list. Also, it will make more local dishes that cut across various ethnic groups in Nigeria. The Restaurant will be well recognized and noted for its diverse variety of meals.

Unlike other restaurants, this restaurant will provide variety of meals originating from different backgrounds and it will also do adverts in form of fliers, television broadcasts, signboards, radio broadcast, social media and many other media platforms in order to attract many customers. Also, we shall employ experienced cooks from different parts of the country in order for us to gain a repute for delivering delicious meals. In addition, there will be discounts on most meals that are unknown to people in order to encourage people to have a taste of the food and get acquainted with the delicious taste.

By doing these, profits will keep rolling in because we would have gained the loyalty of our consumers through our meals and the sophisticated nature of our services. Subsequently, we may acquire a trademark.

**ENVIRONMENTAL ANALYSIS**

Some of the trends and changes occurring in our society today will be of great benefit to this venture. Some environmental factors are:

* **CULTURE**

Many people in our society today have developed the habit of making use of sophisticated restaurants as places where they hangout. This habit thereby leads to an increase in the consumption of foods at restaurants as opposed to home cooked meals. Therefore, the business will be able to take advantage of this trend by making the restaurant look more appeasing to visit and also invest into delivering sophisticated services to customers so that their loyalty will be assured as opposed to our competitors.

* **TECHNOLOGY**

Due to the advancements of technology in our society, the restaurant will be able to take advantage of this trend in order to enhance advertisement. Our adverts will have a wide coverage around the state.

* **LEGAL CONCERNS**

The proposed business will be fully equipped and prepared for any future legalizing that may affect the services we will provide. Other legal restrictions such as deregulation of ptices, restriction on media and advertising will be handled by the legal team employed to act on behalf of the business.

**INDUSTRY ANALYSIS**

An industrial analysis will be carried out in order to focus on specific industrial trends. Some of these trends are:

* **INDUSTRY DEMAND**

As people are beginning to embrace diverse cultures and learn more about the globe, people are highly interested in trying out new dishes and they are also in search for restaurants where they will be served in a sophisticated manner. Establishing this restaurant will attend to those needs.

* **ANALYSIS OF COMPETITORS**

The location where the business is to be established (Asaba) has very few sophisticated restaurants that do not serve enough intercontinental dishes. Estab

lishing this restaurant and serving as much as over 15 intercontinental dishes will give the business more recognition amongst its competitors. Also, our plan to adapt a wide coverage of adverts will give this proposed business more recognition.

* **MARKET ANALYSIS**

This business will concentrate its marketing efforts to mostly upper and middle class citizens who reside in Asaba. This is because the services delivered at our restaurants may not be affordable to lower class citizens. Only those who live ostentatious lifestyles will have interest in our restaurant.

**STRATEGIC HUMAN RESOURCES PLANNING**

The business will employ some staff to oversee the day to day running of the restaurant and they will be well remunerated.

**PROJECTED STAFF STRENGTH**

|  |  |
| --- | --- |
| **TITLE** | **NUMBER OF STAFF** |
| Manager | 1 |
| Marketing officer | 2 |
| Chefs | 3 |
| Sales attendants | 5 |
| Cleaners | 2 |
| Security men | 2 |

**PROJECTED TOTAL SALARY PER ANNUM**

Manager – 360,000 (30,000 per month)

Marketing officer – 240,000

Chef – 240,000 (20,000 per month)

Sales Attendants – 180,000 (15,000 per month)

Cleaners – 120,000 (10,000 per month)

Security men- 120,000 (10,000 per month)

**OPERATIONAL PLAN**

All staff are scheduled to resume work by 7am daily in order to keep the restaurant in good shape for business and get the meals ready. As soon as everything is ready, the restaurant officially opens for operations for sale by 9am.

The meals are displayed on the enlisted in the menu list so that customers will place their order. They are to pay either in cash or through POS.

All staff who resumed for morning shifts are to close by 3pm and those for the rest of the day are to resume. All payments received by sales attendants will be paid to the manager and the manager will record it in the sales book and deposit the money in the restaurant account.

**MARKETING PLAN**

The Restaurant will do adverts in form of fliers, television broadcasts, signboards, radio broadcast, social media and many other media platforms in order to attract many customers. Also, there will be a website where people who cannot come physically to the restaurant will place orders for what they want and it will be delivered to them.

In addition, the restaurant will serve meals at different big events and from there, our marketing manager will be able to get network of plenty potential customers.

**ORGANIZATIONAL PLAN**

The restaurant is a product of sole proprietorship. All risks are borne by the sole proprietor. However, there shall be a manager who is employed to oversee the day to day running of the business. The manager shall report to the Sole Proprietor on a weekly basis and the sole proprietor is also free to visit the restaurant to perform some supervisory roles.

**ASSESSMENT OF RISKS AND PROBLEMS**

In our research efforts, some of the noticed potential risks are

* Power supply
* Food preservation

On the issue of power supply, we would procure a 50 KVA generator that will be used when there is no power. As for food preservation, all foods that were not sold on a particular day will be properly stored in our Refrigerator in order to prevent any wastage of food and other losses.

**FINANCIAL PLAN**

This is an analysis of the estimated startup capital, estimated monthly gross income of the restaurant, expenditure of the restaurant and the total profit.

**Estimated startup capital** – 1,000,000

**Estimated gross income per month** – 700,000

**Expenditure**

Food items – 150,000

Salaries – 245,000

Electricity bill – 5,000

Cable bill – 3,000

Diesel costs – 50,000

Tax – 7,000

**Total expenditure per month – 500,000**

**Total profit per month – 200,000**