

(Chick-Fri Fast Food Company)

Business Plan

(Insert contact details)

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Executive summary

Chicks-Fri is going to start its operations in the city of Muscat as a Fast-Food Company. Initially, the company will open two restaurants in two different locations in the city. The company is looking to come up with a unique business model, where customers will not only be provided high-quality food products, but they will also be provided customized food products as per their choice. The company is looking to expand on the national level and looking to become one of the best fast-food brands in Oman in the next five years.

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Business details

It is going to be a fast-food restaurant which would provide a variety of fast food items. It is important to mention here that Chick-Fri Fast Food Company will primarily make chicken-based products in the beginning. However, if there would be increased demand from customers for any other food items, then our business development team would consider coming up with new food items such as beef food products. In the first phase, Chick-Fri Fast Food Company will open two restaurants at major places in the urban area of Muscat, a city of Oman. It would be preferred that restaurants will be opened near restaurants of any established fast food competitors so that the attention of customers is grabbed. After the first two months of business, the company will offer nationwide franchises for the restaurant, and interested parties will be given a chance to grow with us. For the first two years, the company has a plan to open at least 20 restaurants across the country so that more and more destinations are covered. We are going to do one different thing from other competitors that we are going to provide customized food items. For instance, if a customer does not want deep-fried chicken in normal oil, and he wants his chicken to be grilled with olive oil, then the customer will be given the choice by paying a certain extra amount. So, our purpose is to provide quality, customized and hygienic food to our valuable customers.

Industry and market analysis

In terms of fast food as well as hospitality, Oman is getting its attention from international business firms and investors. That's why the fast-food market in the country has grown a lot in the last decade or so. It is expected that more competition will be there in the coming years. Various international fast-food chains have entered the market in Oman, and they are doing great business. It has been estimated that the hospitality industry of Oman will continue to grow, which means a great opportunity for industries like the fast-food industry (FMM, 2014). There are so many popular international brands in Oman such as Hardee's, Subway, Doner Kebab, McDonald's, Tim Hortons, Dominos Pizza, and Macdonalds' Restaurant (Tripadvisor, 2019). In 2014, a survey was conducted to see which restaurant is the best in Oman, and McDonald's was ranked number one in terms of customer service, food quality, cleanliness, food safety as well as providing value for customers' money. So, it is important for Chick-Fri Fast-Food to understand that industry is throwing great challenge as competition is tough in the market especially due to these international fast-food chains (Muscat Daily, 2014)

Customers and value proposition

It is important to mention here that how Chick-Fri would provide a value proposition to its customers. It was mentioned earlier that we are striving to provide quality and hygienic food with customized options to our valuable customers. We are going to provide a great value proposition to our customers by coming up with convenient locations so that they can easily access our restaurants. We will provide great ambiance, interior as well as a comfortable seating facility for our customers to have a great experience. The customer services with the highest standard will be our top priority. The company will also come up with a great variety of food items for customers to choose from as per their taste and choice. The prices for these products will be reasonable and affordable as compared to international competitors. The restaurant will have Children Playing Area so that families can come and kids can have fun at Chicks-Fri. The company will not compromise on the quality of food items, and in case of any complaint, serious actions would be taken to make sure that no negligence is made during the preparation of the food (Karnes, 2019)

Marketing strategy

It is one of the most important parts of a business plan because marketing and advertising have become an essential part of branding so that more and more customers are reached. Since it is a new fast-food company in the city of Muscat, so it is crucial to target local customers as they don't know about the new company. It is vital to mention here that the main focus of the marketing strategy would be related to Social Media Marketing. Chicks-Fri official pages will be made on platforms such as Facebook, Twitter & Instagram, and these pages will be promoted. The customers will be offered a 20% discount to visit the restaurant for the first three days after its inauguration. Moreover, a mobile application will be developed to provide free delivery in nearby areas. In the next phase, third party fast-food delivery & order Apps will be analyzed, and Chicks-Fri will be available on those Apps as well. The company will also give ads in local and national level newspapers so that more potential customers are reached (SHOPKICK TEAM, 2018)

Operations plan

The company has to develop a comprehensive operational plan, where all operations are detailed with relevant steps. The major focus of this operational plan would be providing great and quick services to the customers so that they can be made happy. First of all, the food menu of all competitors will be analyzed, and popular food items will be separated, then a list of the menu will be developed for Chicks-Fri. Every food item will be analyzed for its relevant costs so that an adequate price is assigned to each food item. Once the menu with relevant prices is finalized, the next step is to come up with food processing. The company will develop a relationship with food suppliers so that food materials are supplied within time. The company will ensure great inventory with suppliers so that supply and demand remain in control. Moreover, the company will have a variety of workers in the food processing department who will prepare food, whereas order takers and waiters will also be hired. The company will open the restaurant for 7 days a week, and required staff will be hired as per need and demand (Gartenstein, 2019)

Management team and company structure

This fast-food company is going to be owned by one owner, who will invest all the money in this fast-food business. So, the owner will be the CEO of the company, and he will have overall control over the business and its operations. Then the company will hire a Restaurant Manager, who will hold the responsibility to see matters of all restaurants in the city of Muscat. The company will have a separate HR Department, where HR & Admin manager with one subordinate will be hired in the initial phase. The company will also hire a Sales & Marketing Manager, who would handle sales & marketing related activities. Every restaurant will have a Restaurant Supervisor to handle the on-ground situations. Moreover, there will be Cashier, Accountant, and Order Takers. There would be one CSR desk, where customers can provide their feedback or register complaints and suggestions. There would be a cleaner in every restaurant so that cleanliness is maintained.

Resources

The company will need different resources such as human resources, equipment, furniture, an established building as well as information technology equipment. The company will buy furniture and other relevant resources from the local market, and an IT firm will be hired to develop whole order processing, handling, delivery as well as inventory system so that things can be on the right track (MEALEY, 2019)

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Financing

It has been mentioned earlier that the whole company is being invested by one owner, so he will be responsible to arrange all financing of the project. Whatever financial resources are needed, the owner of the company will provide each and every penny. In initial phases, the company is not looking to get investment from any outside investors, however, it is part of the plan that when the company will grow and expand on a national scale, then investors will be asked to invest with the company to earn some shares.

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Financial projections

It has been projected that the initial phase of the business with two restaurants in the city of Muscat will require an investment of around \$1,600,000. It is estimated that \$100,000 would be required in the initial phase, whereas a further 600,000 will be required during the completion phase before launching the business. It is also estimated that the company will get a 10% return on investment in the first 6 months, and this amount will grow with the passage of time.

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Risks and strategic options

The company has to understand that intense competition in the market will always come up with various risks, which should be handled accordingly. To deal with any kinds of risks, it is vital to stay proactive. For instance, bad customer experience is a great risk, so the company should conduct regular training sessions for employees to teach them about delivering the best customer services. Moreover, technology should be used to avoid any gap in supply and demand risks. The company should also allow kitchen tour for customers and they should be provided all dietary information so that everything seems based on quality and great promise (Insureon Staff, 2018)

Key milestones

- Becoming one of the best and favourite fast-food brand in Oman
- Spreading across Oman in the first five years of the business
- Delivering the best quality and hygienic food
- Becoming a favourite brand for local people
- Opening 20 restaurants in the first three to five years

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