

Business planning – dinoburger



**ASSIGN
BUSTER**

The name of my business will be 'Dinoburger'. The business is a fast food restaurant, which will provide an eat-in and take-away service. It will be in direct competition with established fast food restaurants i. e. McDonalds, Burger King etc. The business will operate from one branch, employing few workers at first i. e. a chef, a branch manager, and 2 or 3 customer servers, a cleaner and an accountant (if necessary). Dinoburger will start out as an independent retailer, selling goods in small quantities to the consumer. The business restaurant will be situated in wood green, where it will be convenient for people to eat, especially when they have been shopping all day and need a bite.

The business will be a partnership, which means I will be 1 of 2 owners of the business. The reasons for this is because it will allow me to put more (raise) finance into the business. I will have full control over the business, as my partner will be a sleeping partner. This means that he will only be helping me with finance, leaving me to do the work, which will help me make the best decisions necessary for Dinoburger. Also, as he will be doing no work at all, the profits made between us will be split 51: 49. Solicitors will draw up a legal contract, which shows all of this and more. The contract is a ' deed of partnership'.

I came about the idea of the business when my aunt Agatha died and left me her wool shop. The challenge of running a business excited me, and then I realised that that the shop did not have to stay as a wool shop. This is when I thought of having a burger shop instead. I thought that a Fast Food restaurant would have more capability of earning profit than the wool shop did, especially in it's location, where there are so many potential customers.

There are many advantages to having a partnership, and they have many of the advantages of a sole proprietorship. Here are some of these advantages:

; They are very easy to set up

; There is no need to employ solicitors or accountants to help run the business

; All profits go to the partners

; Affairs of partnership can be kept private because only tax authorities need to know how much they are earning

; Good relations between partners

; More capital can be raised

; Easier to expand the business as more money can be raised

The main advantage of having a sleeping partner is that one partner may feel that they have all the expertise the business may need, and the sleeping partner simply provides all the money needed to set up or expand the business.

The skills required for this type of business is a good team of restaurant workers, qualified enough in their professional area of the business i. e. an efficient shop worker, a professional kitchen chef and service waiters who deal effectively with customer requests, and tidy up after customers. The skilled workers will be paid more than the unskilled workers.

The most important resource required is finance. Without finance the business venture will be a non-starter. The finance is required to purchase the essential equipments to produce goods, and also in order to acquire and employ the workforce. The finance is also required to maintain the business premises. I must not underestimate how much money is needed to set up the business, otherwise Dinoburger will become undercapitalised. This will cause problems when I need to expand the business.

In order for Dinoburger to run their business legally, they will also need to have a certificate, which certifies that Dinoburger's food products are totally safe to consume and are not a safety hazard to those who consume them. The certificate should also state that Dinoburger makes their food in clean and healthy environments.

The business environment is mostly effected by local business competition. Ample car parking is a major factor of provisions to encourage customers to patronise the business. Local traffic also has an effect on the business environment, as some roads provide easier access to the business location.

There are no constrictions as such, because the local authority provides the premise, and I will continue to pay my beloved aunts rent. The only constraint I could face is if the premise is to be altered to benefit the business – hence planning permission may be required.

My main objective is to run the business efficiently in order to secure the business venture, and to maximise the profits. I also hope to make gradual progression, and also to break-even in the first couple of years.

My aim for the next five years is to have made enough profit to put a large sum of money into the business, and in the next 10 years, hope to expand my business i. e. more branches and more employees.

Dinoburger will be better than its competitors for a numerous amount of reasons. Dinoburger will go as far as they can to win customers from top competitors. They will offer customers much more value for money than their competitors, and the quality and presentation of the products will be at a much higher standard. The health and safety in Dinoburger will allow workers to be more safe at work, thanks to new technology, and customers will feel more comfortable eating in Dinoburger restaurant as it will have excellent hygiene and will feel nicer to eat in.