

Business plan for resturant

[Business](#)



Prospective operators can use a market analysis to project sales volume for a new restaurant venture. The analysis can provide essential information required in a business plan or feasibility study.

The risks of a business investment are lessened by careful analysis of the market. Using your market analysis findings, you can estimate the financial potential of your venture by creating financial projections. If you are a prospective restaurateur, these projections will help you determine if your venture is feasible. Guidebooks and software for developing restaurant financial projections are available through

University of Wisconsin-Cooperative Extension. Conducting Your Analysis The sections that follow include data collection checklists and work sheets.

While the section on projecting sales should be the final step, the other sections can be completed in any order. Remember that your efforts in studying the market will provide you with information to make better, more informed decisions. Good luck. I. Industry Trends Studying industry trends is one of the first steps in conducting a market analysis. It will help you identify opportunities and threats in the industry that may affect your profitability.

Consider the following Food Service

Industry 2000 Trends, reported by the National Restaurant Association: *

- * Consumers will spend a greater portion of their food dollars away from home;
- * Competition in the food service industry will be more intense as growth continues;
- * Major food service chains will increase their shares of both sales and units;
- * Independent operators will be the main source of new

restaurant concepts; * Nutritional concerns will be critical at all types of food service operations; and * Service will become a more important point of differentiation. Studies on consumer eating and drinking patterns are available from various sources.