

Free essay on fast food business

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The fast food business is that which serves food that is specific in terms of its preparation such as hamburgers or even cold sandwiches. It is possible to choose one's food restaurant or even acquire a fast food franchise such as McDonalds as it is the case of this group. In order to buy several franchises in fast food business, the following questions need consideration:

- What is the kind of food that you would consider having in your restaurant?

In as much as fast food outlets have a history of dealing with specific types of food, these franchises need not limit them to such options in the servings.

Try out something new especially considering that there will be several locations of these franchises that serve different clients in terms of their needs or tastes in various regions. It gives room for specialization hence more efficiency (Seid & Thomas, 2006).

Considering that there will be several of these outlets, what will their locations be within the area of business? Location is a vital factor since it determines the number of clients that you will have. Suppose the fast food is located in an area with less traffic and it is less visible, chances are high that you are likely to get very few clients. The highways, streets and shopping centers are feasible locations for fast food restaurants, but even malls, colleges and universities can be excellent options.

- In coming up with the kinds of food for servings and the location of these franchises, how much money is essential to start up a business and how do you plan to raise the money? Will it be through loans or grants? Remember that at times opening a specific franchise may require more investment than opening your fast food restaurant. Also, when opening a franchise you will have to consider the fact that you will only sell what the established brand

wants you to sell. Contrary to opening your fast food restaurant whereby this choice is at your discretion. Similarly, agree on the how distribute the profit margins amongst yourselves (Seid & Thomas, 2006).

2. To further aid in the research of how we will go about getting these franchises, the following books will be useful:

Lynn, J., Lynn, J., & Entrepreneur Press. (2009). Start your restaurant and more: Pizzeria, coffeehouse, deli, bakery, catering business. Irvine, Calif.: Entrepreneur Press

Mintzer, R., & Entrepreneur Press. (2011). Start your food truck business. Irvine, Calif: Entrepreneur Press.

Seid, M., & Thomas, D. (2006). Franchising for dummies. Hoboken, N. J: Wiley.

3. This kind of search can help in explaining more about the important generalizing facts about franchising business. Issues such as the basic factors to consider when it comes to location of the business are better understood from an extensive research. Afterwards, analysis of the information obtained can be useful to determine its applicability to this particular context. The whole point in conducting research is to have some basics as to how to go about starting a business. However, the success of the business will still rely on the experience that ultimately translates to the skills of the respective managers or entrepreneurs. One possible risk of using this kind of technique is that it may result into generalizations hence more assumptions. An approach that works well for one business may not necessarily work well with another business. Extensive research is more theoretical rather than practical although it can be very informative.

References

Lynn, J., Lynn, J., & Entrepreneur Press. (2009). Start your restaurant and more: Pizzeria, coffeehouse, deli, bakery, catering business. Irvine, Calif.:

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Mintzer, R., & Entrepreneur Press. (2011). Start your food truck business.

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Wiley.