

Example of essay on marketing

[Business](#), [Marketing](#)



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Pub and Restaurant

Marketing/Business Plan

It is important for the marketing strategies to provide the selection and analyses of target markets including the appropriate development and the variables to maintain the marketing decisions in terms of the products, promotion, distribution, and price to entice the specific target market (Yung-Sheng, Yang & Hsiao Jui-Min 624). Marketing strategies refer to various elements that will include the branding strategy, channel strategy, innovation strategy, and low-cost strategy. These strategies had been identified as the marketing logic in order to fulfill the marketing plans of every business. Marketing strategies are synonymous to applications of marketing mix which involve some of the restaurant chains that will identify

the demands of its specific target markets (Yung-Sheng, Yang & Hsiao Jui-Min 624). Branding strategy is the restaurant's brand image to meet the clients' requirements. The success of a restaurant is dependent on how successful its brand is in the market. Aside from this, the restaurant owners should practice innovation strategy in order to achieve certain innovation degree that has to be applied to various innovative methods as the organization implements organizational strategies to improve its operations and overall performance (Yung-Sheng, Yang & Hsiao Jui-Min 624).

On the other hand, channel strategy becomes the marketing channel, or the trade or distribution channel. It is at this stage when the manufacturers stimulates the purchase intention and needs of consumers by using the proper channels to achieve the purpose of marketing the product. The last strategy is the low-cost strategy that will use price competition and promotion strategies in order to influence the market share, brand image, factors of quality promotion, and brand price (Yung-Sheng, Yang & Hsiao Jui-Min 624).

Marketing for restaurant is one of the essential tasks to expand the restaurant's clientele and new ventures. Restaurant and foodservice marketing is not easy. There are four (4) traditional P's in marketing a new restaurant and these are: Product, Price, Place and Promotion (Burrow 16). It is vital for any restaurant owners to establish the right combination of marketing mix for the business. It is best to concoct and create the proper product for the market and it should have the right price in order to be able to expand the profit margins. At the same time, finding the right location can make the new business to have a good start. Furthermore, there are three

(3) other P's that have to be complied with such as the people, processes, people, and physical environment that will complete the marketing services marketing. By having the right combination of these seven P's will serve as the most basic tools to establish a good business plan (Burrow 17).

The restaurant will be focusing on breakfast menu entrees and light lunch meals. The restaurant shall have one menu that covers both meal periods, by giving the clients an option to have an all-day breakfast or lunch at any time of the day. The plates that will be used shall be medium sized and the prices of the menu shall be affordable to every per person since the price is approximately \$15 per meal and \$2. 50 for every beverage. The chef shall use only local ingredients to make the dishes available any time. The items on the menu shall provide familiar comfort foods to the clients but shall make the breakfast menu part of the all-time American favorites.

Marketing operation

Since there are several restaurants that have failed, one way to reduce the risk of failure is to establish a solid business plan. The other way to lessen the risk of failure of the restaurant is to increase the capital. By increasing the capital and conducting a feasibility study will help in determining if banking or financial institutions are willing to finance the business (Burrow 6).

Product/Goods and Services

The restaurant shall offer an extensive menu which can be ordered for dine-in or as food to-go or take-away. The restaurant will also sell some of the locally handmade goods available in the community. The target market of

the restaurant is the diverse members of the community with an estimate of 300, 000 members of the entire population. It is expected that the educated members of the community who have extra budget to spend to dine out will be the target market.

Cost/Expenses

The cost of restaurant operations should be the most important part of the business plan for a new restaurant. The cost of operations is broad enough to cover the expenses to look for the best location and the management style to be implemented in order to lessen the restaurant costs.

The restaurant owner should take into consideration the location, hours of operation, and the price to make the business decisions. Most of the operational decisions must take into account the inventory, employee management and customer satisfaction. The hospitality industry should focus on guest satisfaction by improving the operations of a restaurant as part of the short-term goals of the restaurant.

Business Trends

The restaurant trends in restaurants shall include the favorite local ingredients and some of the seasonal ingredients by keeping a casual environment (Kazim 40). It is best to keep healthy options in the menu since there are clients who look for healthy dishes on the menu due to some medical conditions.

Customers/Clients

The customer base of the restaurant will be coming from three main populations that involve students, local residents, students and those

members of the community from the local business. The restaurant is located in a district that has more than three million residents and a five to seven minutes drive from the restaurant's location. If the restaurant will be able to capture one eighth percent of the target population, there is a projected average of 4000 customers every month.

The long-term goal of the restaurant is that the local residents will look for a quality breakfast restaurant for at least once or twice a week while they go out to work and during weekdays after school hours, and on weekends as family and friends want to spend time for relaxation and spend quality time by enjoying delicious meal. There are also eight universities and schools within the area that has about eight thousand five hundred (8,500) students and teaching staff.

Restaurant Partners

The potential restaurant partners could be the same suppliers who provide the supplies being used in the daily operations of the business. It is important to ensure that these partners only provide at least one fourth of the present capital so that the restaurant owner shall continue to have the control of the business.

General Public/ Society at large

The projected customers or clients of the restaurant are members of the community who are living in the nearby restaurant. There are also some environmental influences that can influence repeat customers and has been considered the best marketing tool (Burke, Fraser & Greene 392). By providing good food and excellent services will increase the likelihood of

repeat customers and new clientele through word of mouth. The restaurant owner can entice new customers but it will entail additional expenses in order to sustain the returning customers. It is best to keep returning customers since it will mean return of profits for a longer time and at the same time, it will bring in referrals through word of mouth. This has been the traditional marketing strategy that is still recognized as the cheapest marketing tool within the global community (Burrow 16).

Projected Annual Cash Flow

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