

# Beginning a business - gyro grill

Business



## Starting a new Business-Gyro Grill Starting a new Business-Gyro Grill

[Institute's Starting a New Business-Gyro Grill The concept of Gyro Grill

revolves around the running of a family business, which starts on a small-scale and eventually develops to a much larger scale. For many people who have amazing culinary skills, and these skills run in the family, they can open up a home business. Of course, owning a restaurant business can reward an individual or a family, to a great extent, in terms of sales revenue. Moreover, the restaurant industry employs up to 12.8 million employees. This shows the importance of the restaurants. However, starting a restaurant business can become tricky in itself, because of so many factors involved. Even if an individual has unique culinary skills, he or she needs correct guidance to start a business, which has the probability to evolve in the long-term. This section of the paper attempts to examine various factors that need consideration, when starting a new business.

Formulation of a business plan is imperative. For the Gyro Grill to start, an individual will need a rental space, some start up financial help in the form of loan from the bank and employees to work in the restaurant. Unless a proper business plan is not formulated, the bank will not consider giving a particular business a loan. A written business plan is essential, which lists down the aims and the objectives of the business, the amount of growth the business may experience in the coming years and the talents of the people, belonging to the family (Miller, 1978). Since Gyro Grill is a family business, an individual can state the number of people in the family who have gotten a culinary diplomas, the number of youngsters who have done proper business planning while studying and old people with an experience and knowledge of the business settings. It is also important to state which type of food Gyro  
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Grill will serve, especially the specialty foods, which are necessary (Miller, 1978). If the business plan lives up to the bank's requirements, then the family business will easily get a loan from the bank. However, Gyro Grill should not completely depend upon the bank for a loan. It must have its own financial resources, in the form of accumulated savings of the family.

Initially, the business can employ people from the family, since it will have a smaller group of customers. The business needs registration with the law, as well. The Gyro Grill may act as an independent business, instead of a franchise from another restaurant. Therefore, the business will need effective marketing tools to spread the word of a new restaurant.

Additionally, a focus is required on the location of the Gyro Grill. If the family has a location already, then the business is set to go. However, the business might need a mortgage from the bank for the location. The business should operate in an area, which is close to the family house, so communication gets easier. Furthermore, the demand needs to be assessed. The business should also try having a unique concept, which may either include ambiance or the food, or even both (Mealey, n. d).

If the above mentioned factors are taken into account, and the business manager or initiator do the homework well, the family will not have a problem starting a business.

#### References

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