

Evaluating essence
of an entrepreneur is
supplying what



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Evaluating the potential of a business is crucial before either starting up a business from scratch or buying an already accessible one. This evaluation gauges how the business will work in your hands. In our case, our investigation on Seanettie's success should be thorough in identifying benefits and risks involved in the venture. It is important to evaluate both ends to be capable of making an informed choice at the end and create better probabilities of success with the venture. We can contemplate on factors like market factors, competitive advantage, and economics, in evaluating prospects for earnings and returns for Seanettie's.

In addition, a good fit only works effectively if both parties are compatible. In this case, if an effective equal is met, then the venture will get to move seamlessly.

Market Factors. At Seanettie's bar and grill, we take pride in making our customers feel right at home by our welcoming atmosphere and friendly staff. Some of the criteria we are using in identifying opportunities in the market comprise: FoodFood turns more customers your way or more away from you. The food we serve is of the best quality of the bar and grill industry. Through serving hygienic, delicious and hot meals, we look to develop relationships with our customers, building trust and loyalty among them knowing that they will always prefer our services.

We take pride in our food quality, which is a great opportunity for us to focus on. Happy Hour Strategy Being a bar and grill venture, it can be a great prospect to offer services at reductions or snackables to the prospects enjoying drinks in their relaxation time. This entices clients to spend more,

as discounts are available. A certain survey showed that a large percentage of adults surveyed said they'd actually visit a restaurant even during off-peak seasons due to discounted prices. II.

Competitive Advantage The bar and grill market is a competitive market. It is important to do an analysis of the competitors in the field and the demographics of the business.

It is up to the entrepreneur to see and act upon ideas that may give his/her venture an edge in the market. Some include: A visible location to situate the business A bar and grills is a set up for relaxing and retreating to after a long day. This in mind, the location should be luring and visible.

Setting it up in a convenient place with access yet quiet and calm can be an advantage to the business. If it is visible from a far customers will be enthusiastic to visit Seanettie's. Find a location with few competitors This can be a master plan in recognizing opportunity where there is one.

The main essence of an entrepreneur is supplying what the market needs. By sourcing a location where there are limited bar and grill industries but the demand is high, Seanettie's can benefit in terms of sales to their newly found customers. Identifying strengths of competitors In such a competitive market, it is wise to always be on the lookout of competitors and what potential moves they make that might cause the business customers from pricing, marketing, customer care, discounting, food quality and the like. By identifying these, Seanettie's can be able to move in the direction that best fits and equates to more sales and better-satisfied customers as compared to their competitors. Analyzing the business's strength and weaknesses By

constantly examining our strongholds and weaknesses and constantly working on them, we can be able to get an edge by providing more of what we are good at and less of what we are weak at while looking to solve the weaknesses. This is a constant work in progress in such an industry. Every day new products hit the market.

To maintain a competitive advantage, consistency is required.

III. Economics The bar and grill business calls for using limited resources to meet customers' wants on a daily basis. This means diversifying and looking for means and ways to tackle and lure more customers to the establishment.

Economics of the business always affect its levels of success.

Seasonality Seanettie's may benefit by having different menus during different seasons. What customers will go for during the winter season will not be the same thing they go for during the summer season. This calls for diversification and seeing an opportunity where the bar can increase its sales while building customer ties. Competition Very few industries have intense competition as the restaurant industry.

Seanettie's will never miss competition from different competitors. It is therefore prudent to note the areas, which are strong and work on them, raise their awareness e. g., how nice the barbecues are at Seanettie's and introduce reductions to customers. This gives the trade an edge in the market. Paying attention to the customers This can be a source of great chance to increase the business and sales. It is wise to listen to what the customers say about the restaurant's services.

This shows the track of the business. If the customers are not satisfied with the services, immediate action can change that. With the same intensity, if customers appreciate the services, then the actions should be encouraged. Regarding management, is there a good fit between the entrepreneur and the opportunity? Recognizing prospect involves skills of technical nature like market research and financial analysis.

It also involves creativity, team building, management, leadership and problem solving. The process is quite diverse and not only includes the mechanics but the feel as well. In this case, there is a good apt between the entrepreneur and the opening simply because the events the entrepreneur devices on taking may have great outcomes for the business.

The entrepreneur has the whole picture in concentration on how all the traits of the business come together (Fayolle, A., Jack, S. L., Lamine, W.

& Chabaud, D, 2016). As the business grows, the management team converts in to the support of the business. With the established management that has experience on executive decision-making, promptness to act and ability to work under fluid conditions, the fit is good between the entrepreneur and the opportunity.