

# [Burger machine](https://assignbuster.com/burger-machine/)

Burger Machine Holdings Corporation, more commonly known as Burger Machine , is one of the notable fastfood companies in the Philippines. It is a sub-company of the Gilmore Food Corporation. Unlike Jollibee and other burger chains, Burger Machine has always been retailing in outdoor stands instead of shops. History It was created in 1981 by Fe Esperanza S. Rodriguez and a sister who both planned to turn two old small buses into mobile stores, an idea they adapted from America. It was their fondness for hamburgers that inspired them to make a business that would serve for the masses. The stores were hen opened near two gas stations in Quezon City. They all began with a capital of P40, 000 with nearly two dozen employees working continuously. This non-stop service earned Burger Machine the nickname of " the burger that never sleeps. " A year later, a third store was opened. The company was nationally recognized. In 1990, the Corporate Office in EDSA started and was called EDSA Business Unit. It was also in this year when the Food and Nutrition Research Institute of the Department of Science and Technology confirmed their burgers as “ source of the most nutrients in terms of peso value compared to other eading hamburger chains. ” Through the years, Burger Machine launched dozens of branches including stalls and full-scale fast food restaurants. But during the Asian Financial Crisis of the 90's, the company saw more struggles and was forced to close down several branches and restaurants. Burger Machine is now back to its roots operation which is 24/7 burger stands for the masses. Other information One distinctive character associated with the company is the dwarf which appears on every outlet. For a number of years it had been unnamed. Later in 1988, it was given one, Burger Bart through a name contest. 1] Graphic designer/visual communicator Zeus Paredes coined the name " BURGER MACHINE" and designed the original logo and graphics on the mobile stores. The business was widely advertised on television in the mid-1990s. Among those who helped promote it include the Philippines' late master rapper Francis Magalona and iconic band Eraserheads. Permit controversy In 2007, it was revealed that a majority of Burger Machine's stores have been operating without business licenses . Because of this, the Market Development and Administration Department gave them 15 days to go with the demands lest Burger Machine s well as its parent Gilmore would undergo such consequences, specifically having those stores closed. Financial Aspects of Business by Brian Hill, Demand Media Finance is a business function that uses numbers and analytical tools to help managers make better decisions. Every business owner must learn at least basic finance principles to effectively run his company. Finance helps management gain a clear understanding of the company’s current financial position, particularly whether the business is profitable or not. Companies of all sizes benefit from thorough financial planning to guide the usiness steadily down the path to future growth. Forecasting And Planning During the planning process, management determines numerical goals for the upcoming 12 months, or in the case of a long-range plan, for three years or more. Company management then maps out the actions that need to be taken, and the timeframe, for the goals to be reached. Finance comes into play when the action steps are converted to forecast numbers for revenues and expenses. Managers with financial planning expertise are able to create forecasts that are attainable yet aggressive. They must also have sufficient nderstanding about company operations to build spreadsheet financial models based on assumptions that are realistic. Accounting And Measuring Results Accounting is the branch of finance responsible for recording financial data and generating financial statements that show the company’s operating results, as well as other critical functions such as tax compliance. Accounting has its own set of rules and standards for the recording of financial information and the presentation of results, called Generally Accepted Accounting Principles, or GAAP. Strict compliance with the standards allows ompany management to be assured the statements they receive are complete and accurate. Finance goes one step further and interprets the results. Variance analysis is done to compare actual results to forecast and uncover the reasons for negative or positive deviations. Finance staff members compare the company’s financial results to those of other companies in the industry to see whether the company is performing above or below average, compared with its peers. Monitoring Cash Position All businesses, particularly smaller ones that do not have large cash reserves or borrowing capacity, must always keep an ye on their cash position -- the inflows and outflows of cash. The finance department is charged with forecasting cash flow to prevent potentially disruptive shortages of cash. In a small company this can mean serious problems, such as not being able to pay employees at the end of the week. Investing surplus cash to achieve a maximum return is also part of the finance function. In larger companies these investment activities take place on a daily basis and involve constant monitoring of the financial markets to select the best investments for such things as the company’s employee retirement plan. Analysis for Decision Making

Finance can be likened to a toolbox for company management to use. The tools help answer questions that management must address when making small and large decisions. A small decision might be whether to lease or buy a new copy machine. A large decision for which finance provides guidance could be whether to acquire a competitor in order to grow the company more quickly. The goal of the data gathering and sometimes complex financial modeling utilized in finance is to ensure the company makes the most efficient use of its finite resources, including the capital, human resources and productive capacity.