

Local business project paper

[Business](#)



Trends: young children people are looking for a healthier desserts teenagers people are looking for less expensive desserts implies young adults 4

Commencement of the Business " I didn't even like frozen yogurt. " When most people hear this quote, they would not think it sets the stage for a successful frozen yogurt restaurant. However, although Mackey, the owner of Yogurts, said this, the restaurant is more successful than ever under his ownership. Most people think of a lively environment and healthy food when they hear the words " frozen yogurt restaurant. Mackey and his family think on a much deeper level than just this for their mission, vision, and objectives. Mackey says he wants people to think of the line " proud immunity us porter" when one thinks of Yogurts. He and his family like to support the community in every way they can, and have a positive impact on the surrounding area. He told us that recently, his restaurant held a fundraiser for Carmela Elementary and gave them 20% of the profits they earned that day. Mackey and his family had numerous reasons for opening Yogurts.

Although they had never operated in the frozen yogurt industry, they had multiple interesting ideas and reasons to open this restaurant. Interestingly enough, Mackey and his family owned 5 Us byway restaurants before purchasing Yogurts. This gave them enough interest and experience in the food industry to be motivated to diversify their ownership. They ended up selling one of the Subway restaurants to invest in Yogurts because they wanted more freedom in operations and the ability to have fun and be creative. They invested in Yogurts at the end of May as a franchise.

Originally, a doctor and a relative of the doctor owned the restaurant. Mackey was interested in purchasing Yogurts from them because he wanted to diversify his portfolio. At the time, he only owned Subway restaurants in the Fishers and Ageist area. He was motivated to open Yogurts because he knew his family would be able to run it in a relaxed atmosphere and not have to follow franchise regulations. Mackey balanced the risks and rewards of the frozen yogurt industry and ultimately decided to purchase Yogurts due to the opportune location.

The ultimate pull factor that encouraged Mackey and his family to purchase You gurus is its prime location. It is located off of Meridian and Carmela Drive, which enconia sees a large amount of traffic. Yogurts is visible from Carmela Drive, and is located next to other businesses that draw in lots of customers, which ultimately helps them makemoney. This is analyzed in rater depth later on. Along with the location, the amount of space also once raged Mackey and his family to sign on the dotted line. The amount of square feet in Yogurts makes it the largest frozen yogurt restaurant in the area.

This allows Mackey to use the space in a creative and family friendly way, with multiple lager tables and a play area for children that include sees a whiteboard for the kids to draw on. The setup also allows them to play sporting events on the main T -V. In order to entertain all the dads while blasting popular hit songs through the CE ailing speakers to create a partially atmosphere. The location exhilarated Mackey because it NV loves more than just traffic; it encompasses a felicitous location in central Carmela mixed with t heir opportune target market.

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Statements Vision: To be the most profitable frozen yogurt shop in the state while being a been Lent supporter to the community. 6 Mission Statement: For our company to sell the most frozen yogurt out Of any ice cream or yogurt shop in the city of Carmela each year by offering the highest quality and diverse selection of flavors and toppings. Slogan: For thehealthof it Yogurts did not have a vision statement so we decided to create one for them The vision statement is measurable and achievable in that we firmly believe that Yogurts is a SSI generic business.

Between the group members, we have combined ate at many differ . NET frozen yogurt shops in which none have been superior to Yogurts. Between the quality of the Eire product, wide array of choices, and atmosphere of the venue, Yogurts differentiates itself FRR mom other individual frozen yogurt shops and even franchised ones. Not only does it strive to be a successful enterprise, but Yogurts exceedingly values its role in the community. The stats moment was based off the idea of receiving but then giving back.

Being a business, the universal g AOL is to make a profit, but to Yogurt it is to then take their profits, turn around, and make an impact in the community. This vision statement provides the owners and employees a goal to strive for. Yogurts also did not have a mission statement, so we created one for them t hat was all encompassing to the company, and one that would motivate owners and me peoples to reach this competitive goal each year. It incorporates the " who", Yogurts, the " what", sell the most frozen yogurt compared to their competitors, and the " how', offering high quality an d diverse selection f flavors and toppings.

The mission statement is specific, measurable, attainable, relevant, and time specific as well. The mission statement galvanism Yogurts to transcend the other frozen yogurt stores in Carmela and be superlative in comparison to them in all facets. 7 Merits of Small and Large Business Yogurts was originally started and owned by someone else, but Mackey Burch eased all of the equity, thereby becoming the new owner. After doing so, he converted the e business into a partnership, splitting the equity amongst his family members in the idea that eventually it will continue on as a family business.

It is noteworthy that he considered it preferable to remain a partnership rather than an LLC, a limited liability company, or a corporation because he felt keeping it as a partnership was more beneficial, due to lower taxes, than the t radioed for less liability at this point in the business. This, however, would likely only be the case for a small business. In the United States, a small business is a business that employs less than 500 people, and in a company like Yogurts, it would have to expand significantly to do that.

It is easier to remain a partnership as a small business, with smaller market and employee number, and avoid liability claims than it would be for a larger business. Another merit of a small business is that they can be more flexible to the market demands than a large one could. This is a compensation for being in fewer markets, because they can more fully utilize their current one. This is where a local store knows to carry a specific item that the local Walmart would not even consider. Often times, smaller business will provide far superior products in comparison to larger ones.

The famous Linton Burger chain, for example, pride themselves on superior quality by remaining a small business and keeping its supply chains short. In contrast, the benefits to being a large business are quite obvious. As a large business, there is a huge amount of name recognition. There are undoubtedly few people in the civilized world that are unfamiliar with companies such as Coca-Cola, Disney, or Google. Currently, Yogurts is not a well recognized business compared to the latter, however, they hold their own against the different frozen yogurt franchises such as Woozy and Orange Leaf.

In addition, securing funds is significantly easier as a large business, as banks consider investing in them to be almost a sure thing. People are also more willing to leave their current jobs for a large business for this same reason: security. This aspect of a large business does not relate to Yogurts in that the owners have trouble finding employees that are not teenagers because of their size. When scheduling the work hours for their employees, a large majority of them can only work late at night or on the weekends because Monday through Friday they attend school.

Yogurts being categorized as a small business, makes it less attractive for people out of college to apply to work there. Business Objectives Yogurts has many valuable objectives as a business, however the owners specifically emphasized their operational goals. Mackey said he likes to challenge his employees to work very efficiently. He encourages them to keep up with him while he works one of two registers, or while he restocks food and cuts fresh fruit. This helps employees feel like he is on the same level as them, not

just a figurehead above them, and it also helps them learn to work at a faster pace.

This operational goal has proven to be successful for Yogurts, and has led them to introduce new technology to their employees. A strategic objective of Yogurts, is to franchise the company. Since Mackey and family have worked with franchises for a long time, they know that they will be able to use their 9 acquired skills in the frozen yogurt industry as well. Multiple people outfits have asked Mackey to open up Yogurts restaurants in their respective states. A few examples include Florida, Ohio, and Illinois.

This positive feedback from customers and other business owners has encouraged Mackey to turn Yogurts into a franchise and illustrates that the Yogurts business model is now a proven proof of concept in the market. This goal would not have come about if it were not for his successful environment, yearning for feedback, and professionally trained employees. Role of the Business Functions Human Resources does not have its own department in Yogurts since they only have 710 employees at a time. The owners of Yogurts directly interview and hire the new employees who need to be able to do maintenance and work the register.

The owners all value an employee who is social and able to create small talk with the customers. They want their customers to feel welcomed, and to be assisted when needed, so therefore, the owners take into consideration how cordial and outgoing an applicant is when determining if that person should be hired or not. The owners personally train and work with their employees so that they are as efficient as possible, and they directly deal

with any issues that a worker may impose, however, this is rare with the people that they employ.

The finance and accounts aspect is also completed by the owners. As stated before, the owners have a sufficient amount of personal money between them due to the money that they had acquired from their Subways. The upper management of Yogurts is very organized as well, so all of their expenses are recorded and paid for on time. Financially speaking, between their 10 personal money from the selling of one of their Subways, they were able to raise enough capital to fund the business and then take the money they made to reinvest back into the company in order for it to be financially independent.

Frozen yogurt is an exceedingly popular product that grosses billions of dollars of revenue each year while generating mass amounts of profit across the world. According to IBIS World, through 2008-2013, annually growth of the industry has been 21%. The facts substantiate that the frozen yogurt industry has an increasing market of new, loyal customers to support the frozen yogurt shops such as Yogurts.

To capture the attention of these new customers, the marketing department for Yogurts (also the owners) uses social media such as twitter and facebook to inform their followers about current deals or changes to the company that are being implemented. The owners do not believe in marketing in the newspaper because they hypothesize that it is a dying form of communication and would not be worth the money to attract their target market through. Who never advertising in the store or out of the store, they

like to make them colorful and bright so that it catches the eye and encompasses the whole ideological feel of frozen yogurt.

Overall, the marketing "department" could be stronger by finding new, ingenious ways to spread the word about Yogurts that could be seen or heard by a conglomerate group of people that live in the area. Possible ideas could be a local commercial, or they could effortlessly advertise through banners/ signs at high school sports events (like they have at Off the Wall Sports) or at different middle schools. All in all, there is not a long, complex process to their operations. They buy the frozen yogurt from another company and then stock the machines themselves.

Cuts more come in through the front doors and are directed to the yogurt machines through a passage blocked off by a four foot wall. On their way in, overhead are large, flat-screen T. V. S that explain the process of how to assemble their customized product along with other important information such as the suggested flavor combination of the week. The employees station themselves behind the register surrounded by the topping bars. This layout gives the employees a 360 degree workable space to assist customers by offering samples and answering questions while at the same time manning the register.

The owners also manage inventory. They track and formulate statistics of which flavors and toppings are popular so that they know the quantity to order of each item as precaution to not waste product or understand themselves. The Four Business Sectors Yogurts uses resources from the primary and secondary sectors, and combines them into a tertiary

business. Because Yogurts does not personally make their frozen yogurt with their own recipes, it can therefore be considered a retail business in the tertiary sector. Yogurts has two main 12 providers that they purchase their frozen yogurt from.

They buy their yogurt by the quart, and then process it through their machines. In this way, they act as a secondary business due to the machine processing of their frozen yogurt. However, Yogurts provides a service to its customers so it is therefore mostly involved in the tertiary sector. The Six Core Concepts Change is evident in the history of Yogurts. They transitioned owners and have been flourishing ever since. Not only this, but Yogurts has adapted in order to respond to competition, and to differentiate themselves.