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Executive summary

This paper argues that the success of the Entrepreneurship is based on multiple factors. In this finance is one of the critical attribute on which the entire success of the business idea is depended. The finance has the capacity to make the idea in to reality. As the business idea has developed the next is to find the appropriate sources of the funds. The critical analysis and evaluation has been decided that venture capital is the most suitable for this business idea. So in order to approach the venture capitalist a clear image of the business plan is quite necessary. Hence, this report will be emphasizing on exploring the clear description of the business proposal. In this process SWOT analysis will be conducted to know the strengths, weakness, opportunities and threats of the business idea. As a part of the business plan different types of strategy, operations, financial consideration etc. used by the business will be explained in brief. So this report will be a blue print of the entire business plan and operations undertaken by the Entrepreneur.

Business Description

This report concerns the business idea of launching the new fast food center at London. It is a locally owned fast food outlet that will be position as the national level franchise through a creative approach to the company image. The initial capital required for starting a business is £1, 51,000. This fast food outlet offers multiple products starting from the veg to non veg items and all kind of beverages. It satisfies all the kinds of the customer's irrespective age, gender. It provides the excellent food at value pricing with fun packaging and pleasant atmosphere. The first important attribute of the marketing strategy is the choice of the location. After the research

and analysis it has been decided that crowded shopping malls are the correct idea for making the business idea successful. This idea will drag more opportunities for establishing more retail outlets in the surrounded area. About the financial resources the entrepreneur will approach for the venture capitalist for the £3, 00,000 and rest of the two lakhs will be used as in the form of personal savings. So this business plan will be a clear picture of all the ideas and strategies in build in the business plan.

In this competitive world it is becoming difficult to differentiate one fast food outlet from other. So in order to have specific identification the entrepreneur has an idea to do the business with unique business concepts and marketing strategies to attract more customers. Before moving in to the strategies it is essential to state the strengths, weakness, and opportunities and threats of the business idea.

In this regards the SWOT analysis has been conducted. This has proven that the talented and skilled personnel are involved in the management of the business, they will be considered as the business idea. The quality of the services and products we offer can be said as the strengths of the business. The business model we used is multiple channels including B2B and B2C. The B2B channel will be developed by having tie-up between the big star hotels and resort that are need of the fast food items. The products and services offered by us are both online and offline. The door delivery is one of the value added services in this business idea to attract large number of customers at single time. The price we offered for each product ranges from £80 to £2000. Hence this business will satisfy all ranges of the people in the society. The only weakness is the lack of financial resources and it is totally new brand to the market. The threats are the major branded companies i.e. Mc Donald's, KFC who are the competitors of the business. The local

government rules and regulation doe street vendors and short term site permissions are the major threats of the business idea.

The opportunities with associated of this business idea to tie up with the more shopping mall to have more business channels and more cash inflows.

Beyond this there are many other strategies followed in the business idea such as HR strategies to appoint the right candidates and retain for long time. The technology used as the part of the business development has a crucial role to connect various people from different corners of the London by simply ordering from home.

MARKETING STRATEGY

The marketing strategy contributes a lot in promoting the product and services to various customers and makes the sales of the product. Though there are different concepts and strategies followed by various businesses, but the basis of all the concepts is the marketing mix. Based on these concepts the right product chosen to launch for the London people are fast foods through online, the right place chosen is the malls; it is the crowded areas so it has good chances of revenues. The price decided in this business plan is suitable for all kinds of people. The promotional strategies used for this idea is the social websites and newspapers.

Volume & Visibility: This strategy focus on introducing more number of branches or supply chain process, so that the consumers don't need to hunt for the fast food centers. Same way they continue trail of high visible brand names and logos to be published in the public footpaths (Ashcroft, 2010). It increases the brand recognition and consumers to purchase of the products.

Value & affordability: This enables the entrepreneur to create the value of the product for which the consumer affords to pay even in the tight economy. For this the quality of the product should be maintained. Sometime in the peak season the offers like two for one coupon, discounts on the whole amount; free cool drinks with the meals will be advantageous to the business idea (Brooke, 2015).

Social Responsibility marketing: It is one of the marketing strategies to exhibit that the business concerns on the public's health and sustainability of the environment too. For this the campaigns will be done on the low calorie menu and green advertising. The green advertising campaign is done against the use of recycled materials (Scott, 2015). This strategy makes the consumers to buy the product without compromising their values and habits.

Business operations

Raw products have been planned to source from selected suppliers who are providing the qualitative products. It stores all the raw materials at the store premises and hub sites which will be supervised by the master chef team. He takes care of all the consumer's orders to be dispatch in timely manner along with the following of all the quality control techniques and health regulations. For the business operations the venture capitalist also provides the finance in the form of working capital to operate the day to day expenses and bear the short term expenses of the business. The day to day expenses includes the purchase of the raw food products, giving wages to the daily labors. The business process follows all the computer based system which enables the usage pattern of the stocks by monitoring and maintaining the efficiency of the ordering and delivering process. This process minimizes the risk of manipulation of the stocks,

minimizes the wastage of the product. Later the stock will be used base on the number of orders received by the business and delivery will be done to the consumers based on the type of it. If the consumer orders door delivery then the product will be sent after certain packaging. In this way the supply chain of the fast food center will be operated in the business.

Business opportunities

There are various opportunities for the growth of the business. As the selection of the location is crowded mall; the tie up with those malls will provide good cash inflows to the business. The target market selected for this idea is the young and health conscious people who are visitors of the specific mall. The strategies followed by the entrepreneur itself bring the opportunities for the business growth. The feasibility and viability of the idea is the maintenance of the high cliental relationship with the super malls, hotels, hostel etc. This will bring more opportunities for the business growth and profit to the business. The unique selling proposition of selling the qualitative products will be one of the factors which contribute growth to the business and bring more opportunities. Because as analysis says most of the people in the London are possessing good purchasing power capacity and expects the qualitative products. So it brings more opportunity of getting more orders and cash inflows. Finally the business will spread its branches at different crowded areas in London.

Technology

By the external marketing analysis it is clear that the usage of the technology is very important in the business process whether it is small or big organization. As the competition increasing the large organization in the industry like Mc Donald's are using the technology in fast pace rate.

Technology occupies a very big part in success of the business. It is been used by every end of the business starting from the ordering to delivering the usage of the technology is compulsory. There are different types of technological products used in this business idea which includes cell phone for ordering, internet for internet marketing and ordering, GPS system to track the supply chain process etc (Gunasekaran & Nath, 1997). Hence, the business idea has highest feasibility to get more response from the customers and get more business opportunities.

On the other side the use of the technology also been done by production department and HR department also. The business idea enables the organization to use the technology to produce the food items by using the electronic cooker, ovens, induction stoves etc. This enables the cook to do work in more easy and effective way. Moreover, the technology usage in any of the department tends to decreases the usage time and enables to acquire more order in less span of time (Chetty, 2012). Now days the most of the business strategies are based on the usage of the internet, named as a E0-business. Maximum business negotiation are been made through the emails, social websites etc. it helps in providing the evidence of all the transactions in the business including financial and non financial matters.

HR Strategies

The Hr strategies followed by the business will be **hiring and retention** strategy this enables the organization to appoint the right kind of person who can give long vintage. To implement this policy business has undertaken the strict hiring process and many other policies to retain the workers. i.e. providing extra benefits rather than the wages, following the minimum wages act and giving minimum salary to all the employees. The **safety first center** is another HR strategy will be followed to assure the safe working environment to the workers. It is because the 61% of

the reported injuries are held in food and beverages industry (Lohrey, 2015). The quality **control and compliance** is the strategy followed by the HR to follow the quality standard while producing the food. For this proper training is very much essential for the workers. So HR department will organizes the training to the workers as a part of the HR strategy.

Financial consideration

As every business start up requires the initial capital so for this business idea; the budget has been planned as below. The total finance required for the business start up is £1, 51,000. The sources of funds chosen for this business idea is venture capital. As the idea of fast food centre is available in cluster of numbers in the market, so the market competition is very high and business idea involves high rate of risk in the market. So the choosing of the venture capitalists as the source of fund will be advantageous for business idea to get financial support and also the managerial support.

Items required	Amount incurred
Kitchen & Fixtures	£31,600
Furniture and interior	£26,500
Legal	£3,000
Rent	£17,000
Packaging & Stationary	£18,500
Contingencies	£4,400
Cash requires	50,000
Total Finance required	£1,51,000

Conclusion

The business idea has given a brief literature on the feasibility and viability of the business idea. In this process it has evidenced much strength, opportunities which drive the business to the fruitful path. Though, there are some weaknesses in the business plan it can be covered by approaching the appropriate venture capitalists who provides the financial support as well as the managerial support.

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