

Czech University of Life Sciences Prague
Faculty of Economics and Management
Department of Management



Abstract of the Diploma Thesis

Business Plan for “Black Room Restaurant”

Peresytkina Maria

© 2017 CULS Prague

Summary

The current aims are determining the vitality of speciality restaurant, especially the 'Black Room' restaurant in the darkness. Additionally, one of the main purposes of this thesis is to describe how to create a business plan for a start-up company. This document should give the reader a fundamental knowledge about creating and establishing a company. The current business plan is divided into two parts, one is theoretical and the other one is practical. Both sessions have a link between each other, in order to make a successful business the owner should be aware, that without a theoretical part, research and analysis, it will be impossible to do it, that's why in the first, theoretical part, the author is focusing on what is business plan, how to create it, different types of business plan all implementation steps such as (market analyse, financial analysis, marketing research). The entire theoretical part is based on a literature review which is presented in the end of the work in the reference session.

In the second, practical part the author was focusing mainly on implementation steps which are based on the theoretical part. In second part the author describes how 'Black Room' restaurant will work, what should be done for future development of the company (all analysis, statistics and research have been done in terms of the restaurant business in Russia, blind people and demand to try to have a lunch/dinner in the dark).

Keywords: *'Black Room' restaurant, business plan, financial analysis, marketing research, blind people, darkness*

Introduction

Nowadays, establishing a new business is not that difficult due to the reason that people can find assistants who can do everything instead of them (lawyer, marketer and etc.) but in a real way the business is not working like this, set up is one thing to control and develop is an absolutely different thing. The most difficult aspect is to come up with a unique idea, enough budget, knowledge, experience and all necessary resources. One of the most important point is to break through the market, attract the customers and keep them and have a competitive advantage. Moreover, to start a business the owner has to have experience, certain knowledge not only in particular areas of business, but also of nuances of the market in a particular country, relevant regulations, policy, taxation, staff and bookkeeping.

Having a business is not enough, having a successful and developing business — this is success. A business plan is one of the most important and helpful documents in all businesses due to the reason that it is one of the tool for ensuring a smooth start of the company. The business plan is a quite complicated document which is made not for a one day, it's based on the research analyses, strategy and etc. in the business plan everything is deeply explained and all necessary factors are taken into account. The business plan will help reach the market, to have a competitive advantage, identify the risks and barriers that your business could meet.

The business plan leads to a better understanding of how the company will currently develop and in the future as well from the organisational, operational and financial points of view. It is also a way of attracting investors, bank or government subsidies due to the reason that quite often creator does not have enough budget for implementation. The creation of a business plan leads to comprehensive thoughts on how the company will look initially and in the future, how it will operate, and whether the revenue will be enough. It can also serve as a base for gaining financial investments from banks or government subsidies as it is rare that an individual would have enough capital to start a new company without such assistance.

The main goal of this thesis is to understand how the business works and what establisher have to cover in the business plan, specifically in the restaurant industry in Russia, unique restaurant in the darkness with a unforgettable experience and also the idea of supporting blind people who can come either as guests or get a career opportunity.

Aims and Objectives of diploma thesis

The main objective of diploma thesis is to create a business plan of a unique restaurants 'Black Room' in the Russian city Ekaterinburg. The vision of Black Room is a unique experience that changes your outlook on life, as you change roles with the blind man. The thesis will contain theoretical and practical parts to ensure that all necessary information is taken into consideration, such as marketing analysis, industry structure, operation plans and financial analysis, moreover risks and any negative influence should be considered. Future development of the company, customers, suppliers are playing a huge role additionally. The thesis provides a start-up plan for the entrepreneurs.

Methodology

In the diploma thesis, theoretical and practical parts will be covered. In the theoretical, main focus would be on the primary and secondary data, all different sources are obtained based on the personal opinion and experience.

Practical part is based on the theoretical part, due to the data which is providing the writer with all necessary information to be able to create a proper start-up analysis/plan. The business plan for the 'Black Room' restaurant will be made by creating a market plan (4Ps), operational analysis, break-even, forecasting, PESTLE analysis which is helping to identify the environmental industry, additionally, all necessary documentation and legal staff which have to be taken into account due to the reason that every single government has their own regulation and legal aspects. All analysis will be created by focusing on the theoretical part together with current situation on the market and restaurant and gastronomic industry.

Conclusion

To sum up the work that creator have been done, can be seen that main goal of the diploma thesis was to create a business plan for start-up business, restaurant 'Black Room' in Russia, Yekaterinburg. Moreover, the business plan for the start-up businesses is playing a huge role due to the reason that it helps the owner consider all pros and cons in realistic way, additionally, it is guide the company for the future developing and success. This document provides with all necessary aspects that founder would need it to establish this business, due to the fact that it enables to analyse the market of a certain industry, demand for this product/service, strategy, ideal location, organisational aspects and marketing plan. All of these factors are most helpful one for identifying potential risks.

This business plan contains two main parts — theoretical and practical, in the first part the author explain all factors in terms of business plans, different types of them, how their developing and which steps establisher has to follow to found the business. Based on the theory different business plans have different structure and steps, mainly it depends if it's start-up or improvements/changing the strategy of existing company. In this particular business plan the author was focused on the business plan for start-up due to the fact that 'Black Room' restaurant is a new company. Both parts are connected between each other, the whole practical section was based on the literary data from the theoretical part. In the practical part the establisher was describing the history of the company, analysis of the market, potential clients, marketing research, financial analysis as well in order to estimate start-up costs and make a forecasting to see if the company could turn profitable.

In conclusion, based on all of the above, the following proceeds, if the establisher would follow all steps and considering all information in this document the project will work successfully with future development. In the evaluation of this business plan there are several points that clearly explain the future developing of the project (financial part, operational part, marketing mix, product/service itself). In terms of the risk, the establisher needs to be ready to solve any problems that the business could meet while growing and developing. In custody, this business plan for the establishment 'Black Room' restaurant present that this project is feasible and economically viable.

Reference

ABRAMS, Rhonda M. *The successful business plan: secrets & strategies*. 4th ed.; Deluxe binder ed. Palto Alto, Calif.: Planning Shop, c2003. ISBN 0-9669635-6-3.

BLACKWELL, Edward. *How to prepare a business plan*. 5th ed. Philadelphia: Kogan Page, c2011. Business success (London, England). ISBN 9780749462529.

BUTLER, David. *Business planning: a guide to business start-up*. Boston: Butterworth-Heinemann, 2000. ISBN 075064706x.

DUVANOVA, Dinissa. (2013) *Building business in post-communist Russia, eastern Europe, and Eurasia: collective goods, selective incentives, and predatory states*. ISBN 978-1-107-03016-9.