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Faculty of Economics and Management

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Bachelor Thesis. Abstract

**Developing a Business Plan for Sport Bar in
Prague**

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1. Summary

The idea of bachelor thesis is developing a business plan for a new venture in restaurant industry called „FunStop“.

Theoretical part provides a strong understanding of the theoretical basis of business planning. Information which describes the structure of business plan, its purpose, key concepts of effective writing was observed through books and online sources, which are referenced at the end.

Practical part uses the knowledges gained on the basis of its theoretical part. To begin with, administrative plan deals with description of the company, the concepts, offers and services of the venture, values of the company, mission and vision statements, financial and market based goals and objectives. Administrative plan, at the same time consists of specification of location, employees, managers and their duties. PEST analysis is used to identify macro environment of the company, while micro analysis is shown through SWOT analysis. Moreover, Five Porter analysis highlights how the market is competitive. In order to determine marketing strategy using the model of Product, Price, Place and Promotion is shown in the thesis. Financial plan is the part that is finishing the idea of the thesis. A detailed calculation is used in order to show sales forecast by month, total costs which includes variable and fixed ones, short-term cash flow statement described with an option of positive and realistic scenarios. The result of realistic cash flow statement shows the profit of 2 212 384 after one year. What means that start-up summary will be covered within 4 months.

Keywords.

Bar industry, Business Plan, Company analysis, Market analysis, Customer analysis, Marketing plan.

2. Objectives.

The main goal of the bachelor thesis is to create a successful business plan for a company that will be specialized in the restaurant/bar industry. First, it is important to provide a correct theoretical knowledge which explains how to make a business plan. Second, start creating a business plan the implementation of which should be based both on theoretical and practical parts of the thesis. Then, another step is to develop the strategies to be effective in Czech market. All information provided in the theoretical part should be useful and acceptable for modern rules of restaurant industry, analyzing

the structure of business plan and build a practical part of the thesis relying on the knowledge gained in the theoretical part.

3. Methodology.

- Behind the theoretical part underlies literature review to find the most appropriate information for the bachelor thesis out of a wide range of books
- To find out prospective customer groups, by analyzing demography
- To analyze how competitive market is using Porter Five Analysis
- To find promotional strategies that best fits the company's needs
- Identifying the companies with the same product and find if they are succeed or failed a business
- Written growth plan including mission, vision, key objectives and strategies.
- To analyze the prices of another companies, finding out what is more affordable to customers
- To analyze Strengths, Weaknesses, Opportunities and Threats
- To identify political, economic and social factors and how it can affect a business
- Questionnaires will be based on quantitative method in order to find what people want to be changed, what they like and what they don't
- Using economic and statistical methods to calculate financial data

4. Conclusion

The research examined whether company "FunStop" which is new in restaurant industry does have a clear vision and mission values with high orientation on customer's satisfaction. Reaching the excellence in all processes of organizational part. Before making the practical analysis for a business plan, author made literature researches based on the studies of those authors who made a big contribution to a guidance of business and marketing planning as Linda Pinson, David Sellars, Philip Kotler, Gary Armstrong and others.

"FunStop" was presented as a company that relates to a restaurant industry. Providing a wide range of services in catering sphere, the company wants to reach a high level of reputation within the Czech market. The venture located in the city center (Betlemske namesti, Stare mesto) belongs to limited services liabilities "Sport Events" s.r.o.

As it was mentioned and shown the company has a services provided in restaurant and bar industry. This includes a wide selection of American food, no less choice of strong and low alcoholic, non-alcoholic beverages. What is most important that live broadcasting of football events will be as a basic principle of company's concept. In order to regulate the company's processes external and internal employees were taken into account.

SWOT analysis as a strategic planning technique, which every business uses to find its strengths, weaknesses, opportunities and threats was also applied to the author's business plan. As a strengths of the company a special and unique menu, with an exceptional approach was mentioned. While low reputation and competitive market is what comes as a weakness of the company. As a potential customers of the company aged in between 20 to 44 years old were considered. Then it goes on with Porter Five Forces analysis which showed that industry is highly competitive, what creates a risk of a new entrance, due to the fact that big players occupied almost 80% in the market and the product is easily substituted, in addition most of the companies have nearly the same product and service offers. The prices in the menu were drafted on the basis of 3 main competitors (Hooters, The Dutch Pub, Dubliner), the price list was done in the way to make it affordable to anyone who visits the bar. The venture will promote its activity through using social networks, promotion people with flyers and agreement with hotels/hostels and tour agencies.

As a result, calculations made in a financial plan showed a start-up summary which is worth 931 250 CZK. It includes rent, company registration, screen projectors, TV, big screens and others. Profit of the company was calculated using cash flow statement. There are 2 Positive and Realistic approaches used in order to find a profit. In best case, if all goals as promotion, customer expectation, correct observation of target group are done perfectly, then profit after deducting all expenses and taxes will be equal to 6 706 842 CZK after one year. For the reason, that there are lots of pitfalls in business sphere and lots of factors affecting it, a realistic scenario of profit was calculated. In one year it will have a strong profit of 2 212 384 CZK. Finalizing all information provided both in theoretical and practical part it can be said that the company 'FunStop' will be successful and profitable in the market.

5. Literature

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