

Czech University of Life Sciences Prague

Faculty of Economics and Management

Department of Economics



Bachelor Thesis

Creating a business in Prague:

Case study of Turkish Cafe & Bistro

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BACHELOR THESIS ASSIGNMENT

Alisa Danileyko

Economics Policy and Administration
Business Administration

Thesis title

Creating a business in Prague: case study of Turkish Cafe & Bistro

Objectives of thesis

The main aim of the present Bachelor thesis is to define the proper business model for a Turkish Café & Bistro in Prague and draw up a prospective business plan.

To achieve this goal the following research questions will be raised, discussed and gradually answered:

1. What is the difference between a business model and business plan?
2. What economic, marketing, management and legal aspects should be studied and taken into account prior to launching own business?
3. What is the structure of a business plan and the content of its main parts?
4. How can the Turkish cuisine be briefly characterized?
5. What are the pros and cons of running such a business in Prague?

Methodology

Theoretical part of the Bachelor thesis will rest on the analysis and synthesis of relevant literature comprised of selected study books, scientific articles, legal documents and some electronic sources.

Having collected all the necessary information and data, the Methodology, mainly based on descriptive and comparative techniques plus calculation of main economic and financial indicators, will be applied to answer the research questions. The results of the conducted analysis along with their discussion will constitute the Practical part.

Based on the theoretical findings and outcomes of the Practical part of the Bachelor thesis, the conclusion and recommendations will be framed.

The proposed extent of the thesis

40-60

Keywords

Business plan, Cafe, Turkish cuisine, Prague

Recommended information sources

FANDEL, G. – SCHLÜTER, M. – STAUFENBIEL, J E. – BACKES-GELLNER, U. *Modern concepts of the theory of the firm : managing enterprises of the new economy*. Berlin: Springer-Verlag, 2010. ISBN 978-3-642-07349-6.

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Declaration

I declare that I have worked on my bachelor thesis titled " Creating a business in Prague: Case study of Turkish Cafe & Bistro " by myself and I have used only the sources mentioned at the end of the thesis. As the author of the bachelor thesis, I declare that the thesis does not break copyrights of any their person.

In Prague on 23.03.2020

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Creating a business in Prague: Case study of Turkish Cafe & Bistro

Abstract

The bachelor thesis deals with presenting a business model and business plan for a Turkish Cafe & Bistro in Prague.

In this thesis such fundamental terms for running a business as business planning and modelling are investigated. The importance of the topic is determined by the need at the present time to build business models of the organization for effective work and successful company management, determine the strategy and identify the values of the organization.

The relevance of the work is determined by the fact that issues are considered in practical and up-to-date case, namely establishing business in Prague. Also with this topic author approaches the issue of searching creative solutions for common business idea. With this purpose in the beginning of work author gives own opinion and literature review about essential reasons of making business in today's days. Further, legal aspects and economic environment in Czech Republic and Prague are examined. Author defines the difference and meaningfulness of complex approach of modelling and planning for startup business as well. Structure and main parts of these tools are described.

The practical part focuses on preparing a proper model and drawing up a prospective business plan for a Turkish Cafe & Bistro in Prague according to research described in theoretical part.

Keywords: Business plan, Business Analysis, Strategic Management, Cafe, Turkish cuisine, Prague

Založení podniku v Praze: Případová studie Turkish Cafe & Bistro

Abstrakt

Bakalářská práce se zabývá představením obchodního modelu a obchodního plánu turecké kavárny a bistra v Praze.

V této práci jsou zkoumány základní pojmy pro podnikání, jako je obchodní plánování a modelování. Důležitost tématu je dána potřebou v současné době budovat obchodní modely organizace pro efektivní práci a úspěšné řízení společnosti, určovat strategii a identifikovat hodnoty organizace.

Relevance práce je dána skutečností, že problémy jsou posuzovány v praktickém a aktuálním případě, konkrétně při zakládání podniků v Praze. S tímto tématem autor přistupuje k problematice hledání kreativních řešení pro společný podnikatelský nápad. Za tímto účelem autor na začátku práce předkládá vlastní názor a přehled literatury o základních důvodech podnikání v dnešní době. Dále jsou zkoumány právní aspekty a ekonomické prostředí v České republice a Praze. Autor definuje rozdíl a smysluplnost komplexního přístupu modelování a plánování i pro začínající podnikání. Struktura a hlavní části těchto nástrojů jsou popsány.

Praktická část je zaměřena na přípravu správného modelu a sestavení budoucího podnikatelského záměru turecké kavárny a bistra v Praze podle výzkumu popsaného v teoretické části.

Klíčová slova: Podnikatelský plán, obchodní analýza, strategické řízení, kavárna, turecká kuchyně, Praha

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Introduction

No successful business was built without competent strategic analysis. But many novice entrepreneurs mistakenly believe that this analysis ends with only one formal business plan. However, for successful business and foreseeing probable risks, it is important to fully understand the business idea. To this end, it will be wise to use a set of tools of planning and modeling, which are closely related and enhance each other. Moreover, in fact, any business plan is based on the model that a businessman images, and that, in turn, is based on the idea itself. Therefore, it is so important to delve into the model description for a full and broad understanding of a sustainable roadmap.

When considering starting a business in Prague, it is important to note favorable conditions for an entrepreneur and investor in connection with a thriving economy, a stable political organization, and a legislative base that is convenient for entrepreneurship. On the other hand, these same factors cause great competition in the market and some difficulties due to the high density of offers of the service represented in this study.

In this regard, the main trends of the restaurant industry are also taken into account in the work and are provided designing a marketing strategy of the future I. Current legislation for opening a business in the field of food service and the economic situation in the country were also studied.

The practical part describes in detail all aspects related to this business idea, from the reasons why Turkish cuisine was chosen to a promising business plan.

1 Objectives and Methodology

1.1 Objectives

The main aim of the present Bachelor thesis is to define the proper business model for a Turkish Café & Bistro in Prague and draw up a prospective business plan.

1. To achieve this goal the following research questions will be raised, discussed and gradually answered:
2. What is the difference between a business model and business plan?
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1.2 Methodology

Theoretical part of the Bachelor thesis will rest on the analysis and synthesis of relevant literature comprised of selected study books, scientific articles, legal documents and some electronic sources.

Having collected all the necessary information and data, the Methodology, mainly based on descriptive and comparative techniques plus calculation of main economic and financial indicators, will be applied to answer the research questions. The results of the conducted analysis along with their discussion will constitute the Practical part.

2 Literature Review

2.1 Philosophy of making business

According to Fandel et al. (2010, p.33), a business is an activity which purpose is to make a profit while providing values to others. Nowadays, business is not just profit, it is a search for a new creative vision for things of everyday use, a way of self-expression and embodiment of ideas.

The intention to “change the world” for a businessman becomes a magnet that attracts everything else that gives life to this business: profit, a strong customer base, investment, etc. (Collins, 1994, p.55). After all, what does “change the world” mean in business? It means bringing a new value, a new relationship model. It means flexibility, uniqueness that attracts, innovations that fascinate (Fandel et al., 2010, p.71).

While “changing the world” people create new values or strengthen those that are just born. An innovative vision of things is always a chance to make our life better. An innovative vision of things is always a chance to make our life better by solving customers’ problems or providing better than products that already exist (Kotler, 2000, p.150).

Business model that consists with such a comprehension of making business is well recognized by target audience (Kotler, 2000, p.154).

2.1.1 Setting up a business in Prague

The Czech Republic is located in Central Europe and is an economically stable and business-friendly country (The World Bank Open Data, 2019). According to macroeconomic analysis of previous years and forecast of Ministry of Finance, due to consistent and predictable country’s economic policy, Czech koruna has achieved extraordinary degree of currency stability since 1991 (Table 1).

Table 1 Main economic indicators of the Czech Republic

Indicators	2013	2014	2015	2016	2017	2018	2019	2020*
GDP growth (constant prices, %)	-0.5	2.7	5.3	2.5	4.4	3.0	2.5	2.0
General Government debt (% GDP)	44.9	42.2	40.0	36.8	34.7	32.7	31.6	29.5
Average inflation rate (%)	1.4	0.4	0.3	0.7	2.5	2.1	2.8	2.6
Unemployment rate (avg., %)	7.0	6.1	5.1	4.0	2.9	2.2	2.0	2.2
Average nominal monthly gross wage (CZK)	25,035	25,768	26,591	27,575	29,504	31,600	33,600	36,857
Exchange rate – CZK/EUR (avg.)	25.97	27.53	27.28	27.03	26.32	25.6	25.7	25.5

Source: Macroeconomic Analysis of previous years and forecast of Ministry of Finance

Note: * means *forecast for 2020 year*

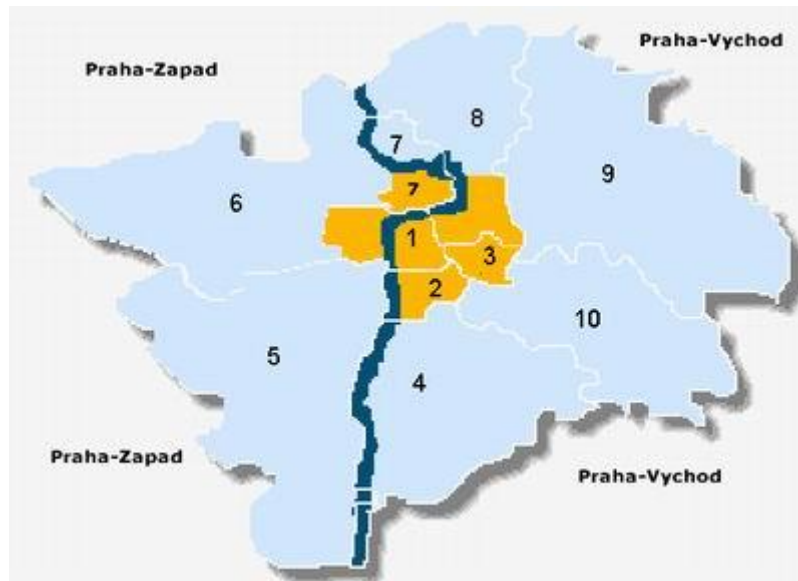
According to Moore Stephens report about doing business in Czech Republic (2017), one of the reasons why Europeans would likely to choose Czech as a tourist destination is relatively low prices. Indeed, relative to other European countries, despite EU membership, stable economy and strong infrastructure, services & products, living costs and salaries are lower than in western European neighbors.

According to Czech Statistical Office, average monthly salaries in Prague are around 33,500 Czech korunas (for 2019). Tax rates are low, with rate of 15% for individuals and a 19 % tax rate for businesses (Moore Stephens, 2017, p.8-24).

According to Euromonitor data, Prague is one of the most tourist cities in the world, full of tourists all year round. Moreover, about 10% of the Czech population lives here, as well as a large number of non-residents of the Czech Republic who come here to study and work. Prague attracts entrepreneurs and investors, as it offers a number of advantages for new business owners and entrepreneurs. The flourishing economy is proof of Prague significance to large companies and recognition of the Czech Republic's potential and economic rise of central Europe (Moore Stephens, 2017).

According to the author's observations, the most suitable location for opening a business related to attracting a flow of customers are areas such as Praha 1, Praha 2, Praha 3 and Praha 7 (Figure 1). These areas are historical and most tourist areas, therefore the infrastructure is well developed and the streets are busy day and night.

Figure 1 Map of Prague



Source: delpraga.com

2.1.1.1 Trade licensing act in Czech Republic

The legal side of starting a business is incredibly important for entrepreneurs and investors. Moreover, opening a food business requires not only legalization of entity, but also a series of permits and licenses, to comply with a set of safety standards related to the food products processed within the unit in terms of consumer safety. Further, information is described according to *Doing business in Czech Republic 2017* report by Moore Stephens Europe Ltd presented on official website of the Ministry of Foreign Affairs of the Czech Republic.

First thing to think about once decide to open a business is define a legal form of the business. According to Czech legal system, it provides different options, but the most suitable for case of this study is a limited liability company (S.R.O., společnost s ručením omezeným). This form of business vehicle is the most commonly used in the Czech Republic.

Second thing is about defining needed documents to establish chosen form. According to Trade Licensing Office, to establish S.R.O. it is required only symbolical registered capital in a bank in the form of deposited notes. This condition must be fulfilled before the process of approval of the company registration.

In order to open a business for non-resident of Czech Republic it is required to fulfill Czech legal regulations, register owners and executives, attain proper trade licenses, open bank accounts and securing certification, authorizations and legal requirements. Person also has to register business address in the Czech republic, provide the owner's address and certification that the potential owner has no criminal record (produced by police in the state in which the potential owner resides). It is important to note that all the documents must be approved by a notary public.

Also before opening a business it is important to know about tax policy of the country. There are different types of financial reporting, but for a limited liability company it is required (Table 2):

Table 2 Tax Policy: a) Required Reports, b) Additional start up issues

a)

Required reports	Tax Rate	Description
Company Tax	19%	Company tax issues must be settled within 30 days of a company being registered in the Czech Republic.
Value Added Tax (VAT)	21% (for sales and services)	Moreover, a limited liability company is obliged to submit annual VAT reports and refunds if annual trade reaches 1,000,000 korunas.
Road Tax	Range from 1200 to 1400 korunas annually	This is a tax unique to the Czech Republic. If a company intends to use vehicles for business purposes it must pay a road tax. Companies are free to choose if they wish to use vehicles for business purposes or semi-business/semi-private use.

b)

Additional required reports	Description
Social and health insurance	The company has to register with the social and health insurance offices before it can start to employ people. Everyone working in the Czech Republic must pay Czech social insurance contributions, which health insurance is the only obligation for the foreigners that have permanent residents. Employer's social and health insurance obligation is 35% of gross salary and employee's contribution amount is 12.5%.
Personal Tax Rate	A business employing non-citizens should consider the issue of residency for the purposes of income tax. Residency is based on a term of 183 calendar days or more. A non-citizen who is in the Czech Republic for less than 183 days will pay income tax to his or her native country and will be obligated to pay tax to the Czech Republic solely for base income. A non-citizen residing in the Czech Republic for more than 183 days per year will be required to pay a Czech tax rate.

Approval for non-EU citizens	Tourists who wish to stay in the Czech Republic for more than 90 days must submit a long-term visa request. The request must be made at the Czech embassy according to the. If the person making the request is not an EU citizen he or she must also apply for an employment visa.
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Source: Trade Licensing Office

In addition, the procedure of business registration in the Czech Republic is free including name verification, registration for tax matters. But it is worthy to pay attention is to the minimum share capital for the chosen business structure and public notary fees which will depend on the paid-up capital of the company.

Further details of documents person should attach for trade registering and guidelines are available at any general Trade Offices (central registration points), by means of government administration contact points (Czech-Point) or do so electronically using the Trade Register web system.

2.2 Business Plan or Business Model?

Any business begins with an idea. But in order to bring this idea from the glance to the full prototype, one need to carefully study the values on which the idea is based, determine ways to attract customers to be taken into account when building a business plan, and understanding the interaction between all the components that are vital for business. From the other side that is not enough to conduct a business. Mostly important to know financial side of this activity – how much of investments do I need for a startup and when the business will start to give a profit, how many human recourses is needed and what are the risks in the specifics of this activity.

First part described above concerns business modelling, while second one is about planning.

A business model is a model of how an intended product will interact with prospective customers and partners. Also in the business model should be describe the way of advertising, spreading information among customer group and some points about marketing strategy. The business model should reflect the essence of the business idea. That is to say that a business model is a kind of compact representation of the future business, which is necessary for analyzing the processes of the entire system of your business.

A business plan is usually prepared based on a business model even if it is not written, but existing in the head of a businessman. But, if there is no business model, there is no understanding of a business idea, then there can be no talk of any business plan.

Thus, a business plan should solve two main tasks:

1. Checking the monetary indicators of the business model for compliance with your expectations.
2. Development of a step-by-step action plan.

Their main difference is that the business model reflects the specifics of a particular business, and the business plan should be focused on the steps for implementing this project. With a serious approach and high financial expectations, it is necessary to develop both a business model and a business plan.

2.2.1 Business Plan Structure

As it is said above, business plan is important for evaluation of degree of vitality, costs of startup investments, planning expenses and future profit, analyzing competitors, foreseeing risks and opportunities. The standard outline of the business plan consists of such parts (Ronda Abrams, 2010):

- Executive Summary – that is to make a quick abstract of a business idea which describes main points of conducted plan;
- Company description – part where mission, vision and values are described. It is based on insights found during building a model of business;
- Location – it is important to not be ignored part as Prague is a place of business flourishing, so it is not an easy task to find suitable place for limited budget and specific needs;
- Product and service – this part describes proposed goods that have to meet company's value and goals. It is preferably to mention the uniqueness of the service, because this part is one of the most important for bringing values for the customers. It is noteworthy to describe how much the product of service costs, and how company delivers it to the customer;
- Market an Industry Analysis – critical part for understanding customer wants, who are they, what are the gaps on Prague street food market and what are the opportunities to take top positions in;

- Management and Personnel Plan – this section describes internal work relationship between managerial and personnel teams. It is significant to understand how many workers does business entity need, what is a schedule might be, what is the ownership structure;
- Financial Analysis – this part provides brief evaluation of income statements, cash flow projection and the balance sheet.

2.2.2 Business Model Canvas

The research found a lack of effective strategy and coordination between the corporate strategy, departmental objectives and day-to-day decisions. In the work, (he) proposed Strategic Implementation Loop that is a circular process of strategic planning and goal achieving; *it continues as long as a company remains in business* (Langenwaller, 1999, p.22). The loop shows that the vision and the final strategy are results of both clear corporate vision and drafting departmental goals, objectives and tactics, as well as further its efficient executing (Figure 2).

Figure 2 Strategic Implementation Loop



Source: Langenwaller (1999)

The way of customers want to look and shop for products changes drastically in our time. And it causes the main challenge for every business that strives to be on the top of success which is to see the trends and even outpace them. With this purpose is significantly to pay attention for marketing strategy of a business, to correctly define and not miss out key opportunities and determine the network of all binders. To develop vision-based, well-communicated strategy the business model may be designated.

Alexander Osterwalder (2010), proposed a visual hands-on tool to sketch and analyze business model that focuses on vision of business, understanding the type of relationship with its clientele and foster creative approach for model development.

Originally, it is presented in the form of the template with its main sections of Infrastructure, Offering, Customers, Finances (Table 3). There is no quantitative analysis, but qualitative of what is the best way of service (or product) distribution and what the main strategic points for further business growth are. It is a weak side of this model but with addition of business plan is a powerful tool.

Table 3 Business Model Canvas structure

Sections	Subsections	Description
Infrastructure	Key Partners	This section describes external human resources that can be used to conduct business more efficiently. Key partners may include suppliers, financiers, contractors, and marketing firms. Key partners are often outsourced.
	Key Activities	This subsection is important as it defines specific actions for the provision of dedicated value explained in Value Propositions subsection. Examples include a marketing campaign, customer service, research and development, service provision, etc.
	Key Resources	Key Resources looks at the staff, the processes, available money and equipment or applications needed to create the value for the customer.
Offering	Value Propositions	The concept of „value“ means everything that adds attractiveness to the client: from the design and novelty of the service or product provided to availability and other advantages that the client wants to pay for.
Customers	Customer Relationships	It describes the model of how business will get, keep and grow clientele.
	Customer Segments	It defines most important customer groups.
	Channels	It focuses on ways of reaching customers
Finances	Cost Structure	This subsection is about estimation of expenses for a start up, defining important and critical expenses, which resources and activities are most expensive
	Revenue Streams	It describes how customers pay for service or product: is it online or offline sales, how prices are setting, if it is affordable and fair price for values provided, etc.

Source: Osterwalder (2010)

3 Practical Part

3.1 Background of the business idea

Turkish cuisine is one of the most popular street foods around the world. It is fast-cooked snack on go, that is delicious, nourishing and can be healthy (depends on the way it's cooked). Students and office workers enjoy it as much as late night revelers, children and tourists on a tight budget. Usually Turkish food shops focus on selling doner kebab in kiosks and trucks without places to seat, hand cleaners for customers, in short, foodservice culture is quite low.

So the idea of this business was born from the desire of upgrading an authentic Turkish cuisine that is selling in the graceless wagons to the form of fast casual street food joint.

The secret of having 5-star reviews and high customer satisfaction is pleasing them with food, service and image. Brand is a huge asset when it comes to running a food distribution points. The idea is to create modern space for eating, relaxing and gathering with friends. The café will be Instagram-friendly, so place will stay ahead of changing trends in customer habits and hospitality.

In summary, modern design, fast and high-quality service with fresh meals and satisfied customers – are three main concepts of the presented business idea.

3.2 Building Business Model Canvas

The main strategic points to further build business plan is meaningful to define. The list below represents the notion of business modelling, when only key components and features are written with minimum description, but – with the main reference points of business idea.

3.2.1 Offering

3.2.1.1 Value Propositions

Values that are provided to customers are:

1. Unique brand.

2. Delivering high quality, fresh cooked, authentic Turkish cuisine, namely some traditional meals which are new to most customers and not easy to find in around.
3. Simple and delicious menu with food and beverages.
4. Fast service from our team.
5. Hospitable and exceptional casual eatery.
6. Customers' memorable experience.

3.2.2 Infrastructure

3.2.2.1 Key Partners

1. Food Deliveries such as Uber Eats and Dáme jídlo.
2. Local farmers who deliver grocery and meat.

3.2.2.2 Key Activities

1. Three main meal positions in menu with meat and ingredients for every taste.
2. Fast service provision through well-coordinated teamwork and clear instructions.
3. Well-developed design with neon signs, special lightning and furniture to look great on the photos.

3.2.2.3 Key Resources

1. Intellectual: brand, specialist knowledge, partnerships, social media accounts.
2. Physical: space for rent, equipment (special grill as well as a burner, powerful refrigerator for storing everything, cash register for financial activities, containers for vegetables, toaster machine, etc.)
3. Human: administrator, SMM manager, accountant, chef, two assistant cooks, two cashiers, one bartender.
4. Financial: line of credit, cash balance.
5. Raw materials: meat, vegetables, special bread, oil, sauces and seasonings.

3.2.3 Customers

3.2.3.1 Customer Segments

1. Local youngsters

2. Office workers
3. Tourists

3.2.3.2 Customer Relationships

1. Customer retention.
2. Community of like-minded.

3.2.3.3 Channels

1. In-store activities, print ads, after-sales surveys.
2. Web channels. Our Instagram, social accounts of our clients.
3. Partners: food delivery platforms, sites for tourists and the like.

3.2.4 Finances

3.2.4.1 Cost Structure

The most important costs are sorted by expensiveness: space rent, equipment & furniture, salaries, contracts for ingredients distribution (bulk purchases), tax fees, public utilities, store design.

3.2.4.2 Revenue Streams

Prices are a bit higher than in average kebab bistro, because of the additional amenities and facilities we offer with our brand. There are in-store (cash and credit) and on-line (through food delivery platforms) payments.

Price setting:

- Fixed menu pricing.
- Special offers as: kebab + drink, menu sets, 1-hour discounts and the like.
- Loyalty program.

3.3 Business Planning

3.3.1 Executive Summary

Tantuni Café & Bistro is a modern fast food restaurant for young and energetic people who value their time and prefer quality and aesthetics in their everyday rituals. Tantuni Café & Bistro offers popular Turkish street food, taking into account the current requirements of the target clientele of quality, speed of service and appearance of the cafe. Our eatery intends to fill this gap.

Target groups are defined as workers of 23-27 years, night revelers of 18-25 years and tourists. The brand concept rests on the interests and trends of these groups. The location is selected in downtown Prague, with a capacity of about 60 people. It is assumed that there will be at least 150 orders per day, which is facilitated by the location of the cafe in the central part of Prague. The busiest hours are expected to be at lunchtime and after 9 p.m. daily.

An increasing flow of customers will be ensured thanks to the bright design, communication with customers and the marketing campaign planned for the first year. Customer acquisition will be conducted both offline and online via social media (Instagram preferably), tourist websites and review sites.

About 1,770,000 Czech korunas of startup investments are required to implement a business idea. According to financial analysis, the initial investment will pay off in few months from the start.

3.3.2 Company description

“Tantuni Café & Bistro offers gourmet dishes of Turkish cuisine. Our café provides instant cooking to give more time to our customers, not waiting in line, but enjoying it with friends; and provides friendly customer service to support a fun, energetic and youthful lifestyle”

Food as ritual

We know how important for our clientele esthetical side of their eating occasion. Internal design, lounge music, the way meal is served, sharing food with friend and the like... We want our customers to really enjoy their time with us, so everything provided to make them feel like that.

Quality of meals

We will offer nothing but freshly cooked meat, veggies and variety of natural sauces, all served with care about our customers.

Embarrassment of riches

That means that we want our customers to have an enough variety of choices, so they never bored with our service. A different selection of meat, portions, sauces and drinks that fit will be featured. We will also provide a “Pick of the Month”.

Open hours

Our store is open in time you are hungry and need us the most!

SUNDAY – THURSDAY 09:00 – 23:00

FRIDAY – SATURDAY 10:00 – 02:00

3.3.3 Location

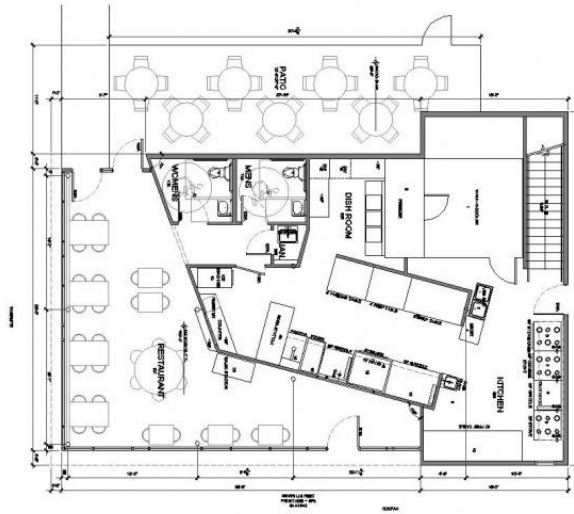
Location will be chosen based on such criterias:

1. Downtown of Prague (preferably Praha 1 or Praha 2);
2. Tourist destination;
3. Easy to find;
4. Size of 80 – 100 m² and seat places for about 50 guests. The example of spacious cafe floor plan is shown on the Figure 3.

All of these qualities are consistent with Tantuni Cafe & Bistro goal of providing a top quality fast food experience. We want "word-of-mouth" to be our best form of marketing, where our customers value our brand as something exciting and cannot wait to tell their friends and neighbors.

The café will be featured as fastfood restaurant, cofeehouse and bar. It will serve both as dining and entertainment place for our clientele. The location will be decorated with brand attributes, soft lighthning and modern furniture.

Figure 3 Cafe floor plan template



Source: Evstudio.com

3.3.4 Product and Service

We want to focus on the variability of serving and the way of tasting meal, so our menu will offer few same dishes but with different manner of cooking (Table 4).

Table 4 Menu sample

To eat	Price, CZK
Tantuni Special	120
Classic Doner Kebab	100
Vegetarian Choice	80
Extra Meat Offers	+25
Bowls of Health:	
Tantuni Bowl.....	110
Doner Kebab Bowl.....	90
Special Offers:	
Potato dips (+ souce).....	50
Additional flavors (<i>cheese, corn, pineapples, potatoes, jalapeno peppers, pickles, red onion rings, olives</i>).....	10
Toppings: hot chili, garlic, herb, yogurt, curry sauces.....	10
Donuts “ONE MORE BITE” with sugar powder.....	40
To drink	
Ayran	25
Juices (tomato apple, orange)	30
Coca Cola	35

Water	25
Craft Beer	40
Craft cider	40
Bloody Mary	60
Turkish Coffee	45

Source: Created by the author

3.3.5 Market & Industry Analysis

3.3.5.1 Target Group

Our concept will have a very broad appeal. Our goal is to become popular destination among fast food lovers who may be an office worker, a tourist or a student.

Our core target group is divided between few:

1. On weekdays, locals mostly work or study and the busiest time for eateries is middle of the day. So it is essential to be ready for admission of our guests in this period of time. Usually, their age is about 23-27, mostly – men (because of lower attention to dietary concerns), with friends or coworkers, and for whom time is of a premium. Expected time of staying: about 10-25 minutes.
2. On weekends, we target primarily young people of 18-25 years who want to spend time eating out with friends in the entertaining place with ambient of youngster spirit, and also – for night revellers who are hungry a lot after night dancing, so that why our open hours are different from Saturday to Thursday schedule. This is a target group that can especially become a regular customer; quite possibly they will help us achieve a reputation as a legendary place.
3. We also strive to achieve the status of place-to-visit for tourists. We know how important for guests of our city to save time on useless waiting, so our fast food eatery is good choice for them. They will enjoy Turkish cuisine with Czech beer in modern-style café.

3.3.5.2 Industry Analysis

According to GlobalData food market research report (2019, p.8), profit sector revenue rose at a CAGR of 3.0% in last two years and it is expected to continue until 2023. The foodservice market will also benefit from the country's thriving tourism industry. This

report also summarizes that Czech consumers eat out frequently, and are demanding greater levels of convenience across foodservice channels.

3.3.5.3 Competitor Analysis

The main competitors are local kebab bistros which are already known and have regular customers. But mostly, they do not obsess about brand and other aesthetical parts. Kebab prices range from 80 to 130 Kč, drinks - from 25 to 45 Kč. Moreover, there are no eateries who offer tantuni – Turkish dish which is going to be a house specialty of ours.

Also our competitors are Asian and American restaurants with mid-range prices and are fast cooking. Lots of them are foreign franchises and well-known abroad. So it is likely tourists to go there as places they are familiar with. But still, we position ourselves as healthy choice, as our food is full of veggies, meet is fresh and sauces are natural.

3.3.5.4 Marketing Strategy

According to Gary Langenwalter (1999, p.27), „*Marketing fills the space between strategic planning and selling the products. Marketing creates the environment in which the customer decides to buy*”.

Our strategy is based on making the first impression that is strong and lasting. Customers' attitudes the first time they see or try a product will stay with them a long time. First two months we will work in test mode, providing surveys with our customers and target audience. Focus will be made on quality of service and establishing strong identity in the local market.

Also we will maximize our efforts by using social media for advertising. Instagram will be one of the main channels of communication. We will conduct Instagram giveaways and discount offers for making posts with geolocation.

Our brand will serve as marketing tool too: from the way the store is look like and the way our personnel meet clients to posters and signage on the walls, music that is playing and print ads we propose. With time, we will introduce loyalty program as well.

3.3.6 Management and Personnel Team

3.3.6.1 Company Ownership

Tantuni Café & Bistro will be registered as a Limited Liability company with 100% ownership by Alisa Danileyko.

3.3.6.2 Organizational Structure

An additional manager (who will be hired) will help in the management of the restaurant, communicating with customers and maintaining 'home cosiness'.

Also there will be a chef who will manage kitchen operations, control quality of food and ingredients' distribution.

Part-time personnel will consist of five persons, who will work in team cooking, bartending, cash desk serving, cleaning and dishwashing.

Marketing and accounting functions will be outsourced to either companies or individuals.

Employee salaries are as follows (Table 5):

Table 5 Personnel Plan

Position	Salary per month, CZK
Owner	45,000
Manager	30,000
Chef	25,000
Personnel members (10)	21,000 x 10
SMM manager (outsource)	20,000
Account Manager (outsource)	15,000
Total Payroll (15 persons)	345,000

Source: Created by the author

3.3.7 Financial Analysis

3.3.7.1 Developing capacity

Evaluation of initial capacity of the store is given in the Table 6. It shows how much space is expected to be used for eatery and how many people can seat there. Also it is calculated how long should customer service and cooking last and what is the inferior limit of day orders amount.

Table 6 Initial capacity

Size of the space	100 m ²
Tables	15
Seats per table	4
Average time of cooking	3 minutes
Time of stay (forecast)	30 minutes
Serving capacity	60
Minimum capacity per day	about 150 clients
Average check	135

Source: Created by the author

3.3.7.2 Sales forecast

The sales forecast for all items from the menu is calculated taking into account expectations from the marketing campaign and monthly sales growth, as well as based on the need to sell freshly made products for one day. Also, a survey of doner kebab stores in selected areas was conducted.

Thus, the daily sales volume is designed to sell at least 40 kg of meat, which equals 200 standard servings of tantuni or kebab. Also, the calculations are based on the results of real surveys of similar fast food outlets in the areas of Praha 1, Praha 2, Praha 7, conducted by the author of the thesis. As a result of the surveys, depending on the location of the food point, appearance and popularity, the number of sales of the main position ranges from 50 to 300 per day.

With our business model we expect relatively same growth of sale of main offers such as tantuni, kebab, bowls, potato dips, donuts, as well as craft beer and cider, and Bloody Mary.

Table 7 shows the forecast of sales fluctuation with season and growth of population of some of the menu positions. The numbers in the table shows projected average amount of units sold per day of certain month.

Table 7 Forecast of monthly unit sales (for 1st year)

Units per average day of month	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Tantuni	100	120	150	190	190	210	220	210	230	280	210	180
Kebab	80	90	120	125	135	155	150	140	120	150	160	140
Vegeterian	10	12	16	17	16	17	16	19	20	20	20	25
Extra Meat	40	45	50	47	50	60	65	70	65	65	68	55
Bowls	70	80	110	120	120	115	105	90	115	120	110	130
Potato dips	50	70	90	85	95	100	110	120	150	160	163	135
Donuts	40	70	60	55	60	85	90	85	110	130	90	85
Ayran	25	40	48	55	55	41	33	28	23	20	20	21
Juices	20	30	40	35	40	33	30	25	20	20	20	20
Coca Cola	40	40	40	40	40	40	50	50	50	50	50	40
Water	15	25	30	30	30	20	15	15	10	10	10	13
Beer	80	110	140	180	260	230	200	180	210	230	170	150
Cider	55	70	80	100	130	120	159	120	180	190	150	130
Bloody Mary	30	40	70	70	70	80	50	55	60	60	50	50
Coffee	100	120	110	110	130	160	180	200	210	230	220	190

Source: Created by the author

. The assumption was made based on the survey conducted by the author (Table 8) in 6 doner kebab stores in Praha 1 (2 units), Praha 2 (1 unit), Praha 3 (2 units), Praha 7 (1 unit). Based on the law on trade secret, none of them could give an expanded answer, and only verbally. Respondents answered following questions:

1. What is the average unit sales per day of month?
2. When is the best sales season for your business?
3. What is the busiest time depending on the day of the week? And what are the low sales days?

Also, they gave estimated sales of beverage and other menu items (as potato dips, donuts and bowls). This data was directly used to forecast unit sales in Table 7. Information given in Table 8 helped to understand sales fluctuations depending on the day of the week and time, capacity of the store, opening hours and location. It also helped to find the relation with location and season sales. To have high performance all year round it is critical to choose the location for the store in the area of Praha 1 or Praha 2.

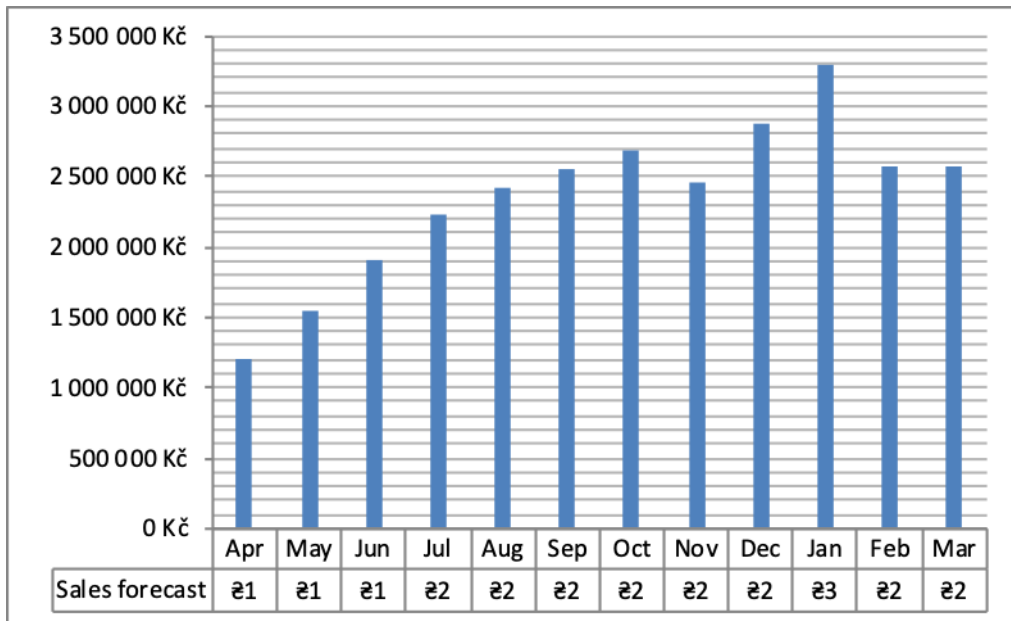
Table 8 Results of the survey

Name	District	5-star rating	Size, sq.m.	Open hours	Questionnaire
Super Döner Kebab	Praha 1	4,4	21	Sun – Th: 11 a.m. – 12 a.m. Fri – Sat: 10 a.m. – 5 a.m.	1. Cannot say for sure, 50 – 120 units 2. Summer, autumn 3. Mon – Th: 12 p.m. – 2 p.m. Fri: 11 a.m. – 1 p.m., 10 p.m. – 2 a.m. Sat: 9 p.m. – 1 a.m. Low sales days: Sun, Tue, Th
Doner Kebab Kiosk	Praha 1	3,7	14	Mon – Sun: 8 a.m. – 12 a.m.	1. Until all meat is sold, that is 80-100 units of standard portions (max.capacity) 2. All year round 3. Typically, 1 p.m. – 3p.m. Low day sales: Tue, Th
Can Bey Doner Kebab	Praha 2	4,6	85	Mon – Fri: 10 a.m. – 11 p.m. Sat – Sun: 11 a.m. – 10 p.m.	1. Up to 250 (max.capacity) 2. Summer, autumn, Christmas time 3. Everyday: 12p.m. – 3 p.m., 6 p.m. – 8p.m. Low day sales: Sat, Sun
Döner Kebab Žižkov	Praha 3	4,3	22	Sun – Th: 11 a.m. – 12 a.m. Fri – Sat: 11 a.m. – 3 a.m.	1. Up to 120 (max.capacity) 2. All year round 3. Mon – Th: 12 p.m. – 2p.m., Fr – Sat: 7 p.m. – 9 p.m., 11 p.m. – 2 a.m. Low day sales: Sun
Top Doner Kebab	Praha 3	4,3	19	Mon –Th: 10 a.m. – 2 a.m. Fri – Sat: 10 a.m. – 5 a.m. Sun: 11 a.m. – 12 a.m.	1. 80-140 units 2. Summer, autumn 3. Mon – Fri: 12 p.m. – 3 p.m., 6 p.m. – 8 p.m. Sat: 12 p.m. – 3 a.m. Low day sales: Sun
Ali Baba Döner Kebab	Praha 7	4,3	25	Sun – Tue: 11 a.m. – 6:30p.m. Wed – Th: 10:30 a.m. – 11p.m. Fr – Sat: 11 a.m. – 3 a.m.	1. Max. 90 units 2. Summer, autumn, spring 3. Mon – Th: 12 p.m. – 2 p.m., 4 p.m. – 6p.m. 4. Fr – Sat: 3p.m. – 6 p.m., 11 p.m. – 1 a.m. Low daily sales: Sun

Source: created by the author

Figure 4 shows the forecast sales growth of the first year of the store. The highest values are expected in late summer - the beginning of the autumn period and winter holidays. But the most significant growth is expected in the summer, as a large number of tourists are expected, and nightlife is in full swing.

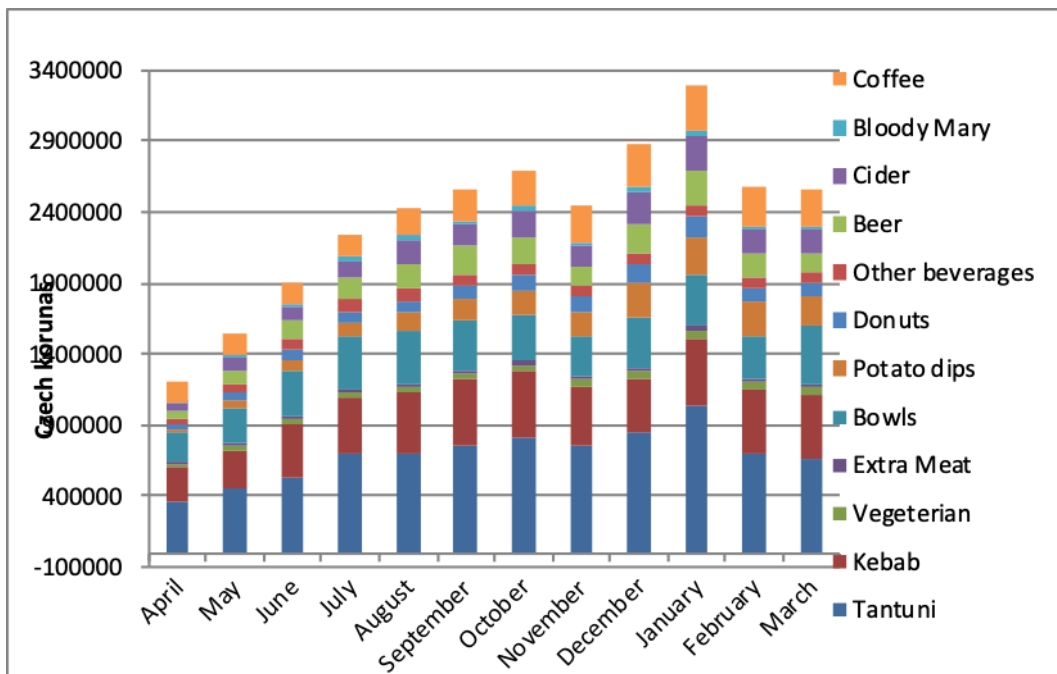
Figure 4 Sales forecast for the 1st year



Source: Created by the author

Below is a graph that clearly shows the share of the sales of each menu proposals (Figure 5).

Figure 5 Sales Ratio Chart



Source: Created by the author

3.3.7.3 Starting Costs

Table 9 Startup Costs

Expense item	Cost, CZK	Additional comments
Registration and permissions	250,000	25,000 CZK for registration 25,000 CZK for consulting 200,000 CZK initial capital Source: Newco.cz
Store designing and decoration	100,000	25,000 CZK for design project 75,000 CZK for incidentals on additional decorations Source: Prague-stay.com
Equipment	500,000	120,000 CZK doner kebab shop kitchen project (with equipment) 150,000 CZK for kitchen equipment 150,000 CZK for bar equipment 80,000 CZK incidentals Source: Alibaba.com, Doubleshot.cz, Restaurantsupply.com
Furniture & elements of brand awareness	200,000	Estimated costs; goes with design project ordered from Prague-stay.com
Purchase of ingredients and goods	300,000	100,000 CZK for meat 30,000 CZK for other ingredients 40,000 CZK for beverages 10,000 CZK for alcohol 120,000 CZK for additional purchases
Contracts and leases	20,000	Source: Newco.cz
Rent	200,000	Source: Happyhouserentals.com
Contingency reserve	300,000	
Total	1,870,000	

Source: Created by the author

3.3.7.4 Spending Budget

Except of starting costs, there are month payments that are important to take into account (Table 9). With the growth of sales it is expected to hire more people, what is shown in Cash Flow Forecast (Table 10).

Table 10 Fixed & Variable Costs

Fixed Costs	Price, CZK
Rent	200,000
Payroll	345,000
Total	545,000
Variable Costs	Price, CZK
Purchase of ingredients and goods	Min 235,500 (April) Max 659,400 (January)
Marketing & brand awareness	Min 50,000 (November) Max 120,000 (June)
Utilities	10,000 - 20,000 (approx.)

Source: Created by the author

3.3.7.5 Cash Flow Forecast

Table 10 shows cash flow forecast for the 1st year of running the store.

Total sales are the sum of projected sales that are presented in Table 7. Cost of sales includes monthly purchase of ingredients and goods, expenses for marketing and brand awareness, and approximate costs of utilities. Staff cost will be increased with staff replenishment. VAT tax is calculated as 21% of total sales.

The loss in the first months in Table 10 is connected with initial investments that will be fully covered in 3-4 months.

Table 11 Cash Flow Forecast for the 1st year

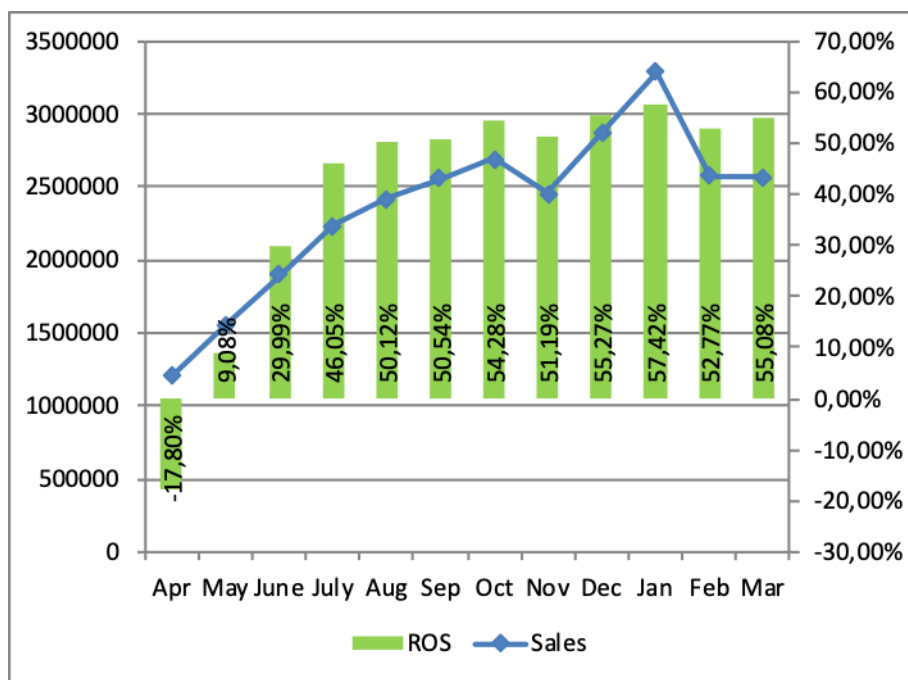
	Apr	May	June	July	Aug	Sep
Total Sales	1,198,500	1,552,015	1,897,200	2,238,045	2,420,480	2,556,750
Cost of sales	2,365,500	1,166,085	978,243	757,450	757,450	814,550
Staff Cost	345,000	345,000	450,000	450,000	450,000	450,000
VAT Tax	251,685	325,923	398,412	469,989	508,300	536,917
Cash Flow	-1,763,685	-284,993	70,544	560,605	704,729	755,282

	Oct	Nov	Dec	Jan	Feb	March
Total Sales	2,690,645	2,451,300	2,867,810	3,289,100	2,569,420	2,561,995
Cost of sales	780,100	746,550	832,650	950,400	763,550	700,900
Staff Cost	450,000	450,000	450,000	450,000	450,000	450,000
VAT Tax	565,035	514,773	602,240	690,711	539,578	538,018
Cash Flow	895,509	739,977	982,919	1,197,989	816,291	873,076

Source: Created by the author

The efficiency of the company is also projected by calculating of return on sales (Figure 6).

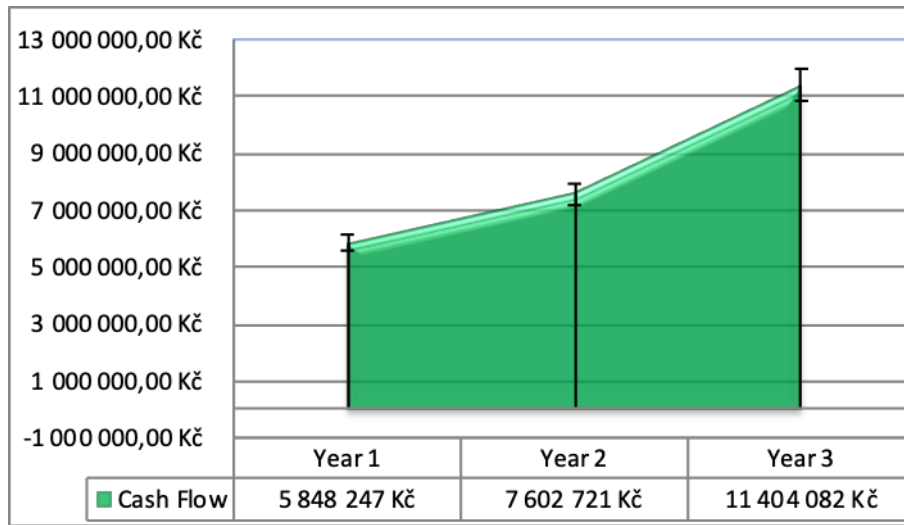
Figure 6 Return on Sales



Source: Created by the author

Further, projection of cash flow for first three years of business developing is shown (Figure 7).

Figure 7 Cash Flow Projection



Source: Created by the author

3.3.7.6 Strategy of development

Tantuni Café & Bistro intends to be a favorite place for local foodies. In order to maintain interest in our outlet, the changes will be dynamic. Every season, except Pick of the Month, we will arrange themed evenings with live musical sets, tastings, and celebrate holidays. Over time, we plan to expand our team and space to accommodate more people.

We will actively build our brand further and increase recognition. We will also work on creating our own brewery to make café truly Czech.

In the future, we are going to open several points in Prague and create a franchise in order to bring the brand to the international level.

4 Results and Discussion

The objective of this thesis was to define the proper business model for a Turkish Café & Bistro in Prague and draw up a prospective business plan. To achieve this goal the following research questions was raised, discussed and gradually answered.

The planned comparisons of business modeling and planning showed that both of them are just predictions that have almost nothing to do with what the entrepreneur actually encounters. Business modeling helps the businessman understand the vision of his idea and the channels for its implementation, while business planning helps to make the assumption closest to what may happen in life.

Many aspects need to be considered before starting your own business. Thus, among other things, it is important to take into account the general environment in which the business will be located - whether it is prosperous, stable, how resources are easy to access, whether it is products or credit, and so on.

It is important to consider the economic and legal conditions in the country where you plan to conduct business. In order to avoid unexpected situations and business failures, it is strongly recommended to conduct a financial analysis (that is an essential part of business plan), which at a quantitative level will show the viability and possible risks for the business. It is also important to familiarize yourself with the conditions prescribed in the legislation of a country, as sometimes enthusiastic entrepreneur can stumble on pitfalls.

Today, business requires a creative and innovative approach. Strong company marketing is a vital tool to survive on the battlefield among rivals. It is very important to disassemble a business plan into small details - what marketing components will be used to promote your values to the masses, for whom is this business created, who is our target audience and what does it want to get? Marketing is also important for understanding the paths of future business promotion.

In addition, it is important to understand how to implement a business idea step by step, which decisions are a priority, and which ones are secondary? The entrepreneur also needs to build the management structure of the company and to evaluate how much staff is required when starting a business and during its further expansion, how much space is affordable and what capacity per day will be possible.

As it is said above, business plan is important for, analyzing competitors, foreseeing risks and opportunities. The standard outline of the business plan consists of such parts:

- Executive Summary – that is a quick abstract of a business idea;
- Company description – part where mission, vision and values are described;
- Location – where business is expected to launch;
- Product and service – this part describes proposed goods that have to meet company’s value and goals, the uniqueness of the service. This part is one of the most important for bringing values for the customers;
- Market an Industry Analysis – a critical part for understanding customer wants, who are they, what are the gaps on Prague street food market and what are the opportunities to take top positions in;
- Management and Personnel Plan – this section describes managerial and personnel teams, how many workers does business entity need, what is a schedule might be, what is the ownership structure;
- Financial Analysis – this part is extremely important for evaluation of degree of vitality, costs of startup investments, planning expenses and future profit.

Turkish cuisine is one of the most popular street foods around the world. It is fast-cooked snack on go, that is delicious, nourishing and can be healthy (depends on the way it’s cooked). Students and office workers enjoy it as much as late night revelers, children and tourists on a tight budget. The most common street food is doner kebab. But Turkish cuisine is rich in variety. Tantuni is a roll of a delicious combination of beef with veggies seasoned with a special sauce and spices. Prague gourmets will love this dish.

Present analysis showed that in Prague there is a potential environment for the purpose of launching a business, and also that legal, economic and economic conditions of Czech Republic are stable and reliable. On the other hand, it is important to emphasize the fact that competitiveness in such countries is much higher, and it is quite difficult to achieve some goals for a physical store (such as choosing a location, rental prices and other payrolls, etc.) to the expectations that you have.

Together, the present findings confirm that success is given to the business by a value-based strategy, when each step is thought out in order to achieve the set vision according to established principles. Whether modeling or planning, according to modern concepts of doing business, the leader should not follow the maximum profit, but the message of value (Kotler, 2000, p.49).

5 Conclusion

The aim of the thesis is to design a business model and write a business plan for running Turkish Café & Bistro in Prague based on investigation conducted in theoretical part.

The business concept is built on the desire to find a creative solution for the common business idea. The marketing concept assumes the firm must be better than competitors in creating and delivering value, with the most quality, performance and innovative features.

Thus, Tantuni Café & Bistro is a modern fast food restaurant for young and energetic people who value their time and prefer quality and aesthetics in their everyday rituals. Tantuni Café & Bistro offers popular Turkish street food, taking into account the current requirements of the target clientele of quality, speed of service and appearance of the cafe. Our eatery intends to fill this gap.

Key strategic points and resources were identified by building Business Model Canvas. Further, qualitative and quantitative evaluation of starting and overall budget was conducted during business planning.

Also, target groups are defined as workers of 23-27 years, night revelers of 18-25 years and tourists. The brand concept rests on the interests and trends of these groups. The location is selected in downtown Prague, with a capacity of about 60 people. It is measured that minimum 150 orders of main menu positions per day it is essential to not be at a loss. The busiest hours are expected to be at lunchtime and after 9 p.m. daily.

The evaluation showed that 1,770,000 CZK needed for start-up costs. Anyway, these investments will pay off in few months. To succeed, close attention will be paid to brand manufacturing and building marketing strategy. In addition, the location, products to be delivered, and the target market are selected based on a purchasing capability evaluation.

An increasing flow of customers will be ensured thanks to the bright design, communication with customers and the marketing campaign. Customer acquisition will be conducted both offline and online via social media (Instagram preferably), tourist websites and review sites.

Strategies for development are also identified. The company intends to become popular place among locals and expand to an international level, develop franchise and open few more stores in Prague.

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