

## **“Asian BBQ House” restaurant business plan**

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<p>Helsinki is becoming a more and more attractive city with diverse food cultures. Asian fusion has been now a long existing trend and is growing fast worldwide including Finland and especially Helsinki. The growing number of Asian fusion restaurants in Helsinki clearly justifies the general likeness of Asian fusion cuisines by people living here. However, the authors observed that the restaurant scene of Helsinki is still missing a proper Asian style barbecue restaurant. The idea of opening an Asian fusion barbecue restaurant was emerged from this gap.</p> <p>So what exactly does the concept of Asian barbecue refer to? Asian barbecue is very different from western barbecue styles. The ingredients are grilled by diners on an electric grill or a charcoal grill that is placed in the middle of a dining table. The uniqueness of the concept lies in the active role everyone takes in grilling of the food. Therefore, this concept has strong social aspects to it. Besides that, obviously the use of seasonings and process of marination are different.</p> <p>The goal of this product-oriented thesis is to create a feasible business plan for the authors' upcoming restaurant. The restaurant will be named as "Asian BBQ House" and is planned to be located in Kallio, Helsinki. The idea is that the restaurant will serve food and beverages prepared by combining ingredients or techniques from different Asian and western cultures.</p> <p>This thesis is divided into two parts:</p> <ul style="list-style-type: none"> <li>– The theoretical part; which presents an overview of the literatures about establishing a business plan, research of food cultures in Asian countries and Finland and approach of research methodologies.</li> <li>– The empirical part; which is the actual business plan established for "Asian BBQ House" based on the business plan framework.</li> </ul> <p>Both quantitative and qualitative methods were approached during the research process. The perspectives of potential customers and demand of such concept were researched by conducting an online survey among people living in Finland. Furthermore, the manager of restaurant YUME and the owners of restaurant ASK were also interviewed to collect valuable information regarding setting up a restaurant business in Finland.</p> <p>The analysis of the survey showed that 96% of the respondents were interested in the concept of the restaurant. The authors' knowledge, experience and familiarity with Finnish lifestyle predict that this concept has huge demands. The restaurant will create a unique selling point and value to its customers. It will definitely enhance the restaurant scene of Helsinki by bringing people together and sharing experiences.</p>	
<b>Keywords</b> Business plan, Barbecue, Asian barbecue, Finnish barbecue, Food culture	

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# 1 Introduction

In the authors' opinion, Asian cuisine has grown vastly from being a niche food obsession to one of the most popular food trends worldwide. Finland is not an exception. The number of ethnic Asian restaurants and Asian fusion restaurants in Finland is increasing every day. Finland is a relatively young country and is still in the process of broadening its knowledge on intercultural competences. Accepting different food cultures from other parts of the world is also a part of that process. A recent survey made by Timetric about countries which travel the most revealed Finland as the number one country with an average Finn making 7.5 trips a year, including stays at home and abroad (Telegraph 2015). Asia has become one of the most popular destinations for Finns due to its exotic culture, people, food and landmarks. Finnish people seem to be really interested in Asian cuisine and it is therefore no surprise that lots of Asian restaurants are booming in Helsinki and in other parts of Finland as well.

During the authors' stay in Finland, they have got to know that Finns really love barbecuing and it is an important part of their "summer lifestyle". Friends, families and relatives gather and enjoy an outdoor barbecue in a yard or in a beach and have fun time together. The authors visited together to South Korea in September 2014 and dined out in various barbecue restaurants there. It was really great and unique experience for them. An electric grill or a charcoal grill is placed in the middle of the table so that each diner participates in the barbecuing of food. Barbecuing on own table varieties of thinly sliced meat and vegetables with a touch of exotic Asian flavours was not just a regular dining out but it also had social aspects as it required customers' participation while preparing the food. During this process, customers engage in active conversations and the environment becomes really social and enjoyable.

The fact about Finns enjoying barbecuing as well as Asian flavours emerged an idea of opening an Asian fusion barbecue restaurant in Helsinki, Finland. The restaurant will be named as "Asian BBQ House" and is planned to be located in Kallio, Helsinki. An online survey was conducted in order to research if people living in Finland would be interested in going to such restaurant. The collected data were used in understanding the needs and wants of the potential customers and implementing them in the business plan. The outcome of a feasible business plan will fill in the gap of restaurant business scene of Helsinki.

## **1.1 Problem statement and limitations**

Despite the fact that Finns love barbecuing, the harsh winter of Finland is not favorable at all to organize outdoor barbecues. One can opt for indoor barbecue at home for instance, but then again it is completely different experience to go to a restaurant, get to choose varieties of dishes and enjoy exotic Asian flavours and sauces cooked by professionals. There are few Asian restaurants in Finland that offer such services but have a limited selection of dishes. Additionally, these restaurants are just basic Asian restaurants that do not have barbecue dishes as their specialization.

As the main goal of this thesis is to create a feasible business plan for “Asian BBQ House”, few topics that require technical assistance from experts are left out due to time limitations. For example, this thesis will not be concentrating in ventilation and plumbing plans as well as the interior designs. Also, the logo and the website for the restaurant are not designed. The research about food cultures of Asian countries that do not match with the concept of the restaurant is also left out. Only food cultures of East Asian countries (China, Korea and Japan) and Southeast Asian countries (Thailand, Vietnam) are discussed. Additionally, the quantitative research was done only through an online survey. That’s why the perspectives of the potential customers who are not very active in the online world are not analyzed in the research process.

## **1.2 Structure of the thesis**

The outcome of this thesis should establish a feasible business plan of a unique dining place where both locals and tourists can get a taste of Asian fusion flavors while getting to barbecue on their own table and have fun experience at the same time. This business plan is mainly targeted for Finns however students, expats and tourists are also equally welcome. A detailed business plan with a description of a step-by-step process is presented as an appendix of the work (Appendix 4). An Asian fusion barbecue restaurant is established in a central location with average price category where customers can enjoy various exotic Asian flavors. The flavors are carefully chosen from Korean, Vietnamese, Japanese, Thai and Chinese food styles.

This thesis is a product-based thesis and is divided into theoretical and empirical parts. The theoretical part provides introduction about the work to the readers and literature reviews on business plan development and food cultures in Asia and Finland. This will create a good base for readers to understand the contents of the empirical parts of the thesis. The theoretical part also includes the research methodology that was conducted to support the thesis idea. An online survey was conducted among people living in Finland to

find out their perspectives and interests in such kind of restaurant. A questionnaire was designed and shared through social media and emails. Additionally, three professionals who have been successful in the restaurant industry in Helsinki were interviewed during the thesis process. The interview was focused on the entrepreneurial aspects, meaning researching about the important information and knowledge needed to set up a restaurant in Finland. The data was analyzed and used in creating the restaurant's business plan to create good value to the potential customers. Finally conclusions and learning process are discussed.

The empirical part of the thesis is the actual business plan of the restaurant and is the outcome of the whole work. This part covers practical issues like business description, environmental analysis (SWOT), business concept and mission, products and services, marketing, human resource and financial plans. The actual plan follows the following structure that was created by the authors.



Figure 1. Structure of the business plan

The authors chose this structure because this contains a detailed plan of a new venture that meets the goal of this thesis. The authors were keen on thinking thoroughly and planning each step of the start-up process so that it can be used in the future. More details on justification of use of this structure are given in the evaluation of the process (chapter 4).

The purpose of the thesis is to convert existing literatures in paper to reality by using them in creating a feasible business plan for “Asian BBQ House”. All the details of the business plan that concern with the actual start-up restaurant are presented in the empirical part. This part is targeted for the future investors, key partners, suppliers and employees.

## 2 Food culture theories

In this chapter, the authors will explain the definitions of food, culture and the meaning of food culture. Food culture in Finland and food culture in Asian countries are discussed. After that, Asian barbecue concept and its history are researched as background information to the readers. Finally, Asian fusion trend is explained briefly as “Asian BBQ House” will be serving fusion foods and beverages to its customers. The purpose of studying food culture helps the authors to develop the menu for the concept of “Asian BBQ House”.

### 2.1 Definitions of food and culture

We may think that everyone knows and can define “what is food?” Food is “any nutritious substance that people or animals eat or drink or that plants absorb in order to maintain life and growth” (Oxford Dictionaries 2015). On the other hand, food is considered as social good. As Kaplan said food is just basic thing that humans want and need to consume for living in societies. He also defined food in many ways as nutrition, nature, spirituality, desideratum and aesthetic object etc. (Kaplan 2012, 4.) Furthermore, the vital role of food is mentioned as well in Maslow’s hierarchy of needs theory in the lowest level – biological and physiological needs. The most basic needs are food, water and air to survive. (Symply Psychology 2014.)



Picture 1. Maslow’s hierarchy needs pyramid (Symply Psychology 2014.)

Kittler & Sucher (2004, 4) states that “Culture is broadly defined as the values, beliefs, attitudes, and practices accepted by a community of individuals and culture is learned, not inherited”. The definition of culture is too wide in order to understand a certain meaning of food in culture (also called food culture or food habits).



In the other literature, Kittler, Sucher and Nelms (2011, 2) explained that food culture just simply refers to the ways humans use food such as how it is selected, served, prepared and eaten.

In the book "*Food is culture*", *food* and *culture* are defined very interestingly as:

Food is culture when it is produced, even "performed", because man does not use only what is found in nature but seeks also to create his own food. Food becomes culture when it is prepared because, once the basic products of his diet have been acquired, man transforms them by means of fire and a carefully wrought technology that is expressed in the practices of the kitchen. Food is culture when it is eaten because man, while able to eat anything, or precisely for this reason, does not in fact eat everything but rather chooses his own food. (Montanari 2006, xi.)

In conclusion, *food* and *culture* define one another. Food is not only nutritive function but also expressive. Food plays a role as social good so each society is able to determine what is food, what can eat, how and when particular things are consumed. The food itself expresses the culture and history. For example, pizza and spaghetti (from Italy), sushi (from Japan), fish and chips (from England), etc. (Kaplan 2012, 5-8.)

### **2.1.1 Food culture in Finland**

In the majority of Northern European countries, English and French cuisines are more famous than other cuisines. Finnish cuisine is a bit blurred in the picture of Northern European cuisines. It is quite obvious due to the fact that Finland used to belong to Sweden for centuries and was dependent on Russia for over hundred years. However, Finnish cookery has still managed to cultivate the unique characteristics of its food habits. (Tanttu 2007, 11.) Additionally, the climate and nature are also key factors that impact on Finnish food culture (Hietala & Vahtikari 2003, 185). The ingredients are also different depending on season; for example, the wild berries, mushrooms and game that are found in the forests. Finland has varieties of fishes because it is well known as a country with many lakes and rivers. (Kanten 2010, 4.)

The Finnish flavours are specific and particular due to the fact that it has four distinct seasons:

- In winter, the Finnish food is characterized by dark flavours such as meat casseroles, pickled vegetables, and traditional Christmas meal with ham.
- In spring, the increase in the amount of daylight lightens the mood as well as Finnish flavour characteristics. Game meat is enjoyed with new season's vegetables.

Frozen berries are used for pies. Moreover, spring's vegetables like rhubarb, morels, asparagus, etc., are appeared on many dishes.

- In summer, the new potatoes are served with herring, dill, small sweet onions with their stalks on, and butter. Fresh strawberries and peas are sold in every street corner. The highlight of Finnish "summer lifestyle" is that Finns enjoy grilling outdoors.
- In autumn everything is in abundance and full filled of rich aroma. Especially, early autumn is the time for crayfish parties. The crayfish are eaten on toasted white bread with butter and dill.  
(Kanten 2010, 8-9.)

Finnish food culture comes from two opposite directions. Table 1 shows the difference between Western influences and Eastern influences:

- In the East: bread was baked weekly so it was always soft, other dishes are influenced such as Karelian pastry, the rye loaf, curd cheese, sour cream, mushrooms, pasties and Karelian hot pot made in the oven.
- In the West: bread was baked only few times a year; food was cooked on an open flame, sweet loaves, meatballs and whole roasts.  
(Kanten 2010, 16.)

Western influences	Eastern influences
Soups and stews	Oven casseroles, etc.
Whole roasts	Stroganoffs and hot pots
Hard bread	Soft bread
Sweet bread	Pasties, pies, Karelian pasty
Cheese with rennet	Curd cheese
Long, elastic sour milk	Short (cut) sour milk
Salted and pickled fish	Blinis
Meatballs	Mushrooms
Smoked meat and fish	Sauerkraut

Table 1. The differences between Western influences and Eastern influences in Finnish food culture (Kanten 2010,17.)

Milk plays an important role in daily life of Finnish food habits. It is not only consumed as a beverage but also used as an ingredient in Finnish cookery such as in broths for soups, pudding and so on. (Every Culture 2006.)

One of the fun facts is that coffee does not grow in Finland but it has become a “national drink”. The amount of coffee consumed per Finns is more than other nations and it ranks number one in the world. (World Atlas 2015.)

There is common festival food at occasions such as Midsummer (juhannus), along with cheese bread, potato pasties (perunapiirakka), yeast coffee bread (pulla), beer, and vodka. A brown-malted porridge (mämmi) is typically served at Easter. A kind of mead (sima), homemade beer (talouskalja), and soured whole milk (viilia) also may be served on special occasions. (Every Culture 2006.)

In general, Finnish food is very simple and classic; the meals basically include a kind of meat or fish with potatoes, eaten with rye bread on the side (Tan 2007, 123).

### **2.1.2 Food culture in Asian countries**

Asia is one of the world’s largest continents which encompasses almost one-third of the world land mass and nearly two-thirds of the global population (Kittler & al. 2011, 301). Because Asia is a large continent, in this sub chapter, the authors focus mainly on researching the food culture of those countries that match with the restaurant’s concept (the business concept is briefly explained in chapter 1): East Asian countries (China, Korea and Japan) and Southeast Asian countries (Thailand, Vietnam).

Among those Asian countries, **China** has the oldest civilization which is more than 4000 years old and it is not surprising that Chinese cuisine and its food habits are influenced all over the world. Due to the nature and climate, there are diverse types of fruits, vegetables as well as protein items such as meats, poultry and fish in China. However dairy products such as milk, butter, and cheese are consumed less than other ingredients (Valera 3 September 2008.) Rice plays an important role in Chinese daily meal. It can be boiled or steamed and served with meat or fish dishes. Rice can be used in many ways such as pastries, dumplings, rice noodles and rice wine. (Tan 1989, 13.) In cooking technique, Chinese use the technique of multistage heating such as food can be steamed first then quick-fried; or boiled first, simmered until almost dried and quick-fried or deep-fried with another ingredients. In flavouring too, food may be marinated before or after cooking or between the first and second quick-frying. There are not specific rules in the matter of timing, quantities, heating or flavouring. (Lo 1973, 24.)

**Japanese** ingredients, as well as cooking and eating utensils, are very similar to those of the Chinese, due to China’s strong influence on Japan (Kittler & al. 2011, 324). However,

the ways of cooking are not similar in Japanese cookery. The Japanese believed that the look of the food is just as important as the taste of its. Japanese dishes are made in bite-sized pieces with small portions.

Surrounding the ocean, seafood is a big part of Japanese cuisine. However, the most important food in Japan is rice. Japanese people consume tons of rice like the Chinese but they are flavoured lightly with vinegar and use in the form of *sushi*. The impact of nature also influences significantly the Japanese food habits, their food changes with the seasons. Especially, Japanese people also change their dishes with the seasons; for example, glass bowls and dishes only use in the summer. (Theresa 1999, 6-17.) Dairy products are not used in Japanese cooking and many Japanese are lactose intolerant so soybean products are alternative sources (Koichi 6 October 2010).

In this paragraph, the authors did research about Korean food culture. Particularly, only South Korean food habits are mentioned here. As its geography, **Korea** has a large supply of foods, the items harvested from the seas, abundant kinds of wild plants and herbs as well as livestock such as cattle, pigs and chickens. Other meats are used in moderation, for example, deer, boar, pheasant, goat, sheep and even dog. A fermented-vegetable dish known as *kimchi* was developed early on Korean history and it is the signature dish in daily Korean meal. Rice is the first and basic element in Korean food culture. Koreans eat short grain rice and it is slightly sticky. Furthermore, the traditional Korean meal cannot be served without an array of vegetables, served separately as side dish or added in soups or stews. (Pettid 2008, 24-29.) As the authors mentioned before, Chinese cuisine and its food culture have a big influence to another cuisines in the world. In many ways, the cooking of Korean cuisine is similar to the cooking of China or Japan. However, it tends to be spicier than other Oriental dishes. In Korea, the same foods can be served at breakfast, lunch or dinner but it is still plenty of variety. (Loewen 1991, 16-19.)

Southeast Asian culinary usually consists of rice, local fresh vegetables and herbs, meat and fish. Southeast Asian region is primarily agricultural so rice is the main product among other food elements. It also has variety of fresh tropical fruits, vegetables and herbs. Southeast Asian cuisines have more complex flavors such as spicy, sweet, sour, and even bitter. Alongside with the taste, smell, color and how it is presented are important. The cooking techniques are simple but the preparation of ingredients takes lots of time and skills. (Van Esterik 2008, 19-39.) Unlike culture in northern and central Asia, Southeast Asians do not use milk in the way that Europeans and Americans do as well as other dairy products like cheese, yogurt, and cream. Instead, soybean milk, soybean paste, soy sauce are alternative food preferences for most people. (Northern Illinois University 2015.)

**Thai** food is spicy, colorful with an extraordinary range of herbs, roots and seasonings. Thai food is cooked very quickly to retain the freshness and nutrients. In Thai meals, meat plays a minor role. In contrast, fish and shellfish is less expensive and used a lot in Thai dishes. Same as other Asian countries, rice is vital to the people. For most Thais, breakfast is included with soft rice porridge (khao tom), made by cooking rice with twice the normal amount of water, served with flakes of fish or salted fish, meat, or pickles. Lunch is served with variety of noodles such as Pad Thai (seasoned noodles with vegetables and tofu), Mee Krob (fried noodles topped with caramelized ground meat sauce). A Thai dinner might consist of creamy, mild chicken soup with lemon and cilantro; a fried noodle dish, a fresh vegetable salad, and a fiery beef curry, etc. Cilantro and lemongrass are used as common flavours in Thai dishes. (Hyman 1993, 1-16.)

**Vietnamese** food may be the healthiest food in Southeast Asia. The large amounts of fresh vegetables are served along in daily meals. (Hyman 1993, 78.) In general, Vietnam and Thailand have very similar food habits. Instead of using soy sauce like in East Asian cuisines, Southeast Asian (Thai and Vietnamese) cuisines often season the food with fish sauce. However, a spicy Vietnamese dish will be less intense than a Thai dish even though both cuisines use same ingredients like lemongrass, fish sauce, chili, mint, basil, etc. Vietnam used to be colonized by China, France, and the United States of America in the past. Thus, Vietnamese cuisine has been influenced by their food culture. However, somehow Vietnamese dishes have still been able to keep their characteristic. In addition, Vietnamese cuisine is combined of complementary ingredients to form new and unique flavours. Like the country, its cuisine is divided into three regions and all of them include many barbecued dishes, fish, seafood and fresh uncooked vegetables. (Routhier 1989, 9-12.)

Table 2 summarizes briefly the food culture in the above-mentioned Asian countries. The information has been collected through literature reviews plus the authors' experiences:

<b>Country</b>	<b>Main ingredients/ Food elements</b>	<b>Cooking method</b>	<b>Signature dishes</b>
China	Rice Noodles Tropical fruits Meats, poultry and fish Dairy products are not common	Deep-fry Stir-fry Steam Boil	Peking duck Dumplings Noodles
Japan	Short grain rice Seafood	Steam Eating fresh and	Sushi Misso soup

	Fish Red meats and poultry are not common Soybean	uncooked seafood	Sashimi (slides of raw fish)
South Korea	Short grain rice Seafood Fermented vegetables Meats: pork and beef Soybean paste Soybean products Pepper chili	Stew Steam Fermented or salted vegetables or fish	Kimchi Bibimbap Soup
Thailand	Long grain rice (Jasmine rice) Poultry and chicken Coconut milk Fish sauce Curry Lemongrass, cilantro	Stir-fry Deep-fry Stew	Curry Somtam salad Noodles
Vietnam	Long grain rice Meats and fish Fish sauce Herbs Spices: ginger, garlic, lemongrass	Boil Steam Stir-fry Stew	Pho Noodles Hotpot

Table 2. Summary of food cultures in Asian countries

After discussing and researching about food culture and the aspects of food culture in Finland and Asian countries, the authors will have a short summary of the differences between Finnish food culture and Asian food culture. The comparison is based on the information that has been collected in previous sub-chapter. Table 3 points out some of the main features discussed previously so that the readers are able to have a quick view about it.

	<b>Finnish food culture</b>	<b>Asian food culture</b>
Main ingredients or food elements	<ul style="list-style-type: none"> <li>- Dairy products are used and consumed a lot</li> <li>- Red meats, poultry and fish</li> <li>- Root vegetables mostly</li> <li>- Herbs: oregano, chives, rosemary...</li> <li>- Other ingredients: olives, pepper</li> </ul>	<ul style="list-style-type: none"> <li>- Dairy products are not common</li> <li>- Red meats, poultry and fish</li> <li>- Tropical vegetables and fruits</li> <li>- Cilantro, basil, mint are used a lot in dishes</li> <li>- Other ingredients: soy sauce, fish sauce, coconut milk ...</li> </ul>
Cooking method	<ul style="list-style-type: none"> <li>- Grill</li> <li>- Pan-fry</li> <li>- Steam</li> <li>- Deep-fry</li> <li>- Bake</li> </ul>	<ul style="list-style-type: none"> <li>- Stir-fry</li> <li>- Deep-fry</li> <li>- Pan-fry</li> <li>- Boil</li> <li>- Steam</li> </ul>
Eating habits	<ul style="list-style-type: none"> <li>- Breakfast: bread, corn-flakes or cereals with milk or yogurt, omelets/fried-eggs/scramble eggs, juices and coffee/black tea.</li> <li>- Lunch and dinner: salad, rice/potatoes/pasta with meat/fish, dessert. Bread always is served with the meal, especially rye bread.</li> </ul>	<ul style="list-style-type: none"> <li>- Breakfast: dumplings, different kind of soup noodles, rice, porridge, green tea/coffee</li> <li>- Lunch: can have the same as breakfast</li> <li>- Dinner: about 3-4 dishes include: vegetables, soup, meat or fish, side dishes with rice.</li> </ul>
Eating etiquettes	<ul style="list-style-type: none"> <li>- Cutlery: Spoon, fork and knife (steak knife, fish knife)</li> <li>- The dishes are served in order: starter, main course and dessert to individuals.</li> </ul>	<ul style="list-style-type: none"> <li>- Chopsticks are commonly used. Spoon and fork are sometimes used and depends on what kind of dishes.</li> <li>- Food is served on the table and people share.</li> </ul>

Table 3. The differences between Finnish food culture and Asian food culture

## 2.2 Asian barbecue concept and its history

As the authors mentioned in chapter 1, the restaurant's concept is Asian fusion barbecue so in this sub-chapter, the term 'barbecue' and its history is defined. The Asian barbecue concept is also explained in detailed.

Firstly, the authors will describe briefly the word "barbecue". In 1755, the word "barbecue" was entered into Samuel Johnson's The Dictionary of the English Language. The entry reads "Barbecue is a term used in the West-Indies for dressing a hog whole; which being split to the backbone, is laid flat upon a large gridiron, raised about two foot above a charcoal fire, with which it is surrounded" (Johnson 1755).

The word "barbecue" originally comes from Caribbean word "barbacoa". It was not a way to cook food, but it was just the name of a wooden structure used by Taino Indians to smoke their food. Nowadays, there are just many spellings for barbecue such as barbecue, BBQ, Bar-B-Que, etc. (Upton 2 December 2013).

The authors also found some interesting definitions about different styles of barbecue in Asian countries.

- Chinese barbecue is usually marinated pork loin, ribs, or duck roasted by hanging in an oven. Although it used to be smoked centuries ago, hardly anybody smokes it anymore. Some restaurant use charcoal, but most use gas nowadays. Fundamentalists are outraged at the idea that this could be called barbecue. Unfortunately for them, some historians argue convincingly that the Chinese invented barbecue. Also called char siu.
- Korean barbecue is usually thinly cut marinated beef, and the diners typically grill it over a hibachi in the center of the table as needed.
- Mongolian barbecue is actually Taiwanese, not Mongolian. It is meats and vegetables stir fried on an iron griddle.  
(Amazing Ribs 2015.)

The authors have observed in various Asian barbecue restaurants that diners grill their food themselves in an electric grill or a charcoal grill placed in the middle of the table (picture 2).





Picture 2. A sample of Korean barbecue

### 2.3 Asian fusion trend

The Asian fusion trend is growing around the world especially in Western cuisines; and Helsinki, Finland is not an exception. “Asian fusion is defined by its East meets West mash-up of ingredients and techniques” (Lost in catering London 2015). On the other hand, it is easier to understand the term of *Asian fusion* is explained by Wilson (19 June 2013), “fusion food is the union of culinary traditions from two or more countries”.

According to Helmstetler (19 December 2014), the term *Asian fusion* is new but the concept has been for many centuries. People immigrate place to place so it affects to the food culture. People shared combined and mashed up cooking ingredients and techniques to create new dishes, for example, Italian spaghetti which would have never existed without Italy’s exposure to the Chinese.

In the authors’ opinion, because Helsinki has been voted as the hottest place for food lovers in Scandinavia recently (Grown-up travel guide 2015) so of course the Asian fusion trend is not exceptional. On the other hand, the authors have observed that the number of restaurants in Helsinki is increasing rapidly, especially Asian fusion restaurants such as YUME restaurant in Hotel Kämp, Farang and Gaijin. And in the authors’ opinion this trend is growing significantly all around the world.

### **3 Business plan development**

This chapter of the thesis includes an overview of the essential topics that are covered in the actual business plan. These topics are studied and explained briefly with the help of literatures and electronic resources. The contents of this chapter form the empirical part of the thesis, which is the business plan for the restaurant concept that the authors have. Thus, this chapter helps in understanding the actual business plan by providing a theoretical framework to the readers.

#### **3.1 Business plan**

Fiore (2005, 10) states that a business plan is an organizing tool to simplify and clarify business goals and strategy. According to him, it is a selling document that sells business idea and demonstrates that the product or service can make a profit and attract funding and/or company resources.

A good business plan should include a cover sheet, table of contents, executive summary, marketing plan, organizational plan, financial documents and supporting documents (Pinson 2008, 6). Blackwell (2008, 4) mentions that a business plan must be clear, brief, logical, and truthful, back up words with figures wherever possible. The plan must be kept up-to-date and current financial statements, updated rare sheets, new marketing strategies and other data should be added before presenting the plan to lenders or investors.

In question to the need of a business plan, Pinson (2008, 1) explains that a well-written business plan provides clear pathway to profit for any business, new or existing. A carefully written business plan benefits every business in two main ways:

- By serving as a guide: A business plan serves as a guide that is followed throughout the lifetime of a business. It is a blueprint of a business and helps in internal and external analysis and eventually implements changes when necessary and thereby making more profit.
- As documentation for financing: A business plan is an important document while seeking capital because it provides a detailed description on how the desired investment will further the company's goals and increase its profits. More importantly how the loan will be paid back. (Pinson 2008, 2.)

According to Sellars (2009, 6), the most essential part of a business plan is an executive summary. This is the part where all the highlighted key points are presented and key information about the company is provided clearly. In other words, this is a summary of the whole business plan where future key partners find their answers to possible questions.

Besides the executive summary, description of products or services plays a vital role in a business plan. Abrams (2003, 64) points out that this part of the business plan should identify and describe the nature of the product and services offered. It is important to be fairly specific but it is not required to list a long line of products/services as long as a general category is indicated.

### **3.2 Marketing plan and implementation**

The authors will explain briefly about marketing plan in this subchapter to provide readers theoretical review of marketing. The marketing strategies for the “Asian BBQ House” will be later presented in the business plan.

Marketing simply means creating profitable and durable customer relationships. Its goal is to attract new customers by creating superior value and retain current customers by delivering satisfaction. Marketing is “a process by which companies create value for customers and build strong customer relationships in order to capture value from customers in return “ (Armstrong & Kotler 2012, 5).

A good marketing plan of a company consists of its target market, marketing analysis, market segmentation and a SWOT analysis. In this chapter, the authors will briefly explain what do these terms mean from the literature point of view. The actual business plan in the attachment will present the marketing plan contents planned for upcoming “Asian BBQ House”.

At first, it is important to select the right target or a right group of customers to whom product/service is aimed. Targeting a market helps a company to reach its goal in a planned period by increasing the returns. Blythe & Megicks (2010, 184) point out that sometimes it is important to target several segments to get the benefit from overall. After selecting the target group, market analysis is a vital step for building marketing plan of a startup business. It determines the attractiveness of a market, both now and in future. It is a part of the industry analysis that helps to define an adequate business strategy by analyzing strengths, weaknesses, opportunities and threats of the company.

Next step in a marketing plan is to define the marketing segmentation. All consumers do not have same interests with the same product or same services. However, the market can be segmented into group of consumers who are interested in a service/product and who are not interested in the service/product. This is known as market segmentation. Market segmentation is the process of defining and subdividing a wide target market into clear segments with common needs, wants and priorities. The objective of forming such

segment is to design a marketing mix that matches well with the customers' expectations. (Business dictionary 2015.)

Finally, the fourth important element of a marketing plan is an external and internal analysis. Coulter (2005, 66) stated that external analysis means to identify and evaluate a company's external environment to find out positive and negative trends that may influence the company's performance. Opportunities and threats affect business externally. According to Coulter (2005, 66), opportunities are positive external trends, which help a company to improve its performance. On the other hand, threats are the negative external trends that hinder company's performance or cause a barrier to achieve its goal. The analysis of external factors includes study of market, opportunities for the business and threats of competitors.

Internal analysis is a process of identifying and evaluating an organization's specific characteristic, including its resources, capabilities and core competencies (Coulter 2005, 106). Strengths and weaknesses are factors affecting the business internally. It is important to acknowledge the strengths and weaknesses of a company so that the company understands its unique selling points and also comes up with solutions to overcome the weak points. So, strengths and weakness factors play significant role for company's organizational success. (Armstrong, Kotler, Saundars & Wong 2008, 135-138.)

A successful business plan should include a careful evaluation and analysis of external and internal factors. The evaluation helps in analyzing pros and cons of a business idea and then in planning and implementing strategies to make the business successful. This will help the management team to update the strategic planning accordingly.

The SWOT analysis includes the analysis of strengths, weaknesses, opportunities and threats by investigating internal and external as well as positive and negative factors of a company (Böhm 2009, 2). Figure 2 provides a framework of SWOT analysis. The authors will present a SWOT analysis of their business idea in the empirical part. It combines external and internal analysis to summarize strengths, weaknesses, opportunities and threats of the upcoming "Asian BBQ House".

<b>Strengths</b> What do you do well? What unique resources can you draw on? What do others see as your strengths?	<b>Weaknesses</b> What could you improve? Where do you have fewer resources than others? What are others likely to see as weaknesses?
<b>Opportunities</b> What opportunities are open to you? What trends could you take advantage of? How can you turn your strengths into opportunities?	<b>Threats</b> What threats could harm you? What is your competition doing? What threats do your weaknesses expose you to?

Figure 2. SWOT analysis worksheet (MindTools 2015.)

While creating a marketing plan for a company, it is also important to consider about the marketing mix (see figure 3) so that the plan can be materialized successfully. Marketing mix is defined as a group of marketing tools that improves the demand of a product or services effectively in the market. Elements of the marketing mix which is widely referred, as 4 P's are product, price, promotion and place. (Armstrong et al. 2008, 49)



Figure 3. The four Ps of the marketing mix (Armstrong et al. 2008, 49.)

These elements are explained very shortly below:

- Product is the good or service that company offers to sell in the market. It can be tangible or intangible and can be different from its competitor's product in terms of quality, design, features, prices, services etc.
- Price is the amount of money that a consumer pays for a product or service.
- Place is the location where a product/service is available for selling. For online products, the online distribution channel can be its place.
- Promotion refers to raising consumer awareness of a product, generating sales and creating brand loyalty. (Armstrong et al. 2008, 49.)

Finally, the implementation is the most important stage of a marketing plan. It is the process that turns marketing plans into actions and ensures that they are executed in a manner that accomplishes the plan's stated objectives. The proper implementation of planned marketing strategies is very important because it is the foundation of success of marketing (Kotler & Armstrong 2012, 78).

Rathod (2013, 27) states that poor implementation can ruin even the best strategies, plans and programs. That's why it is important to ensure excellent execution. According to him, marketing implementation focuses on prospects, customers, distributors, retailers and influencers in buying process. It also includes dealing with functional areas to gain support and develop coordination.

### **3.3 Human resource plan**

The quality of the people who start and build a business is instrumental for the success of a startup business. "As one expert put it; people are the one factor in production that animates all the others" (Barringer & Ireland 2006, 127).

A well conceived business plan requires effective leaders and personnel to bring it in action. A startup team consists of a management team, key employees and advisers that guide and support a new business idea into a fully functioning firm.

Human resource (HR) planning is the process of identifying and ensuring the number of current personnel resources and future needs (Simms 2005, 13). According to Randhawa (2007, 22), human resource plan ensures that an organization has right number of employees at right place, at the right times who are capable of completing tasks efficiently and effectively and thus will help the organization to achieve its objectives.

Simms (2005, 14) mentions that those involved in human resource planning should understand the nature and value of the contribution each individual can make. Furthermore, they should be aware of the HR cycle. The HR cycle is showed in figure 4.

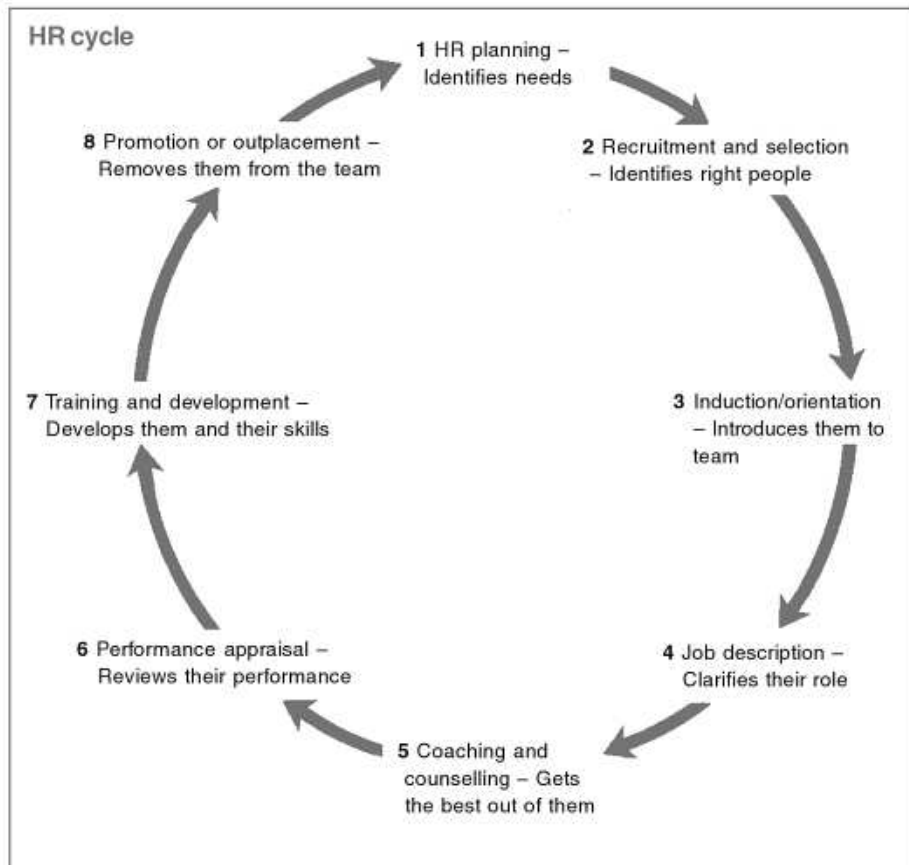


Figure 4. HR Cycle (Simms 2005, 14.)

The figure above clearly shows a step-by-step process of a human resource plan. At first, the need of personnel is identified based on demand-supply forecast of a company. Then the process of attracting new people to the organization (recruitment) starts. After right person with right quality for the position is selected, then he/she is inducted to the company, its objectives and goals. The selected person is clarified about his/her role and tasks. If needed, the person is coached and given proper counseling to achieve the best out of him/her. After having worked for certain period, the person is given feedback on his/her performances and provided with future trainings and possibilities to develop skills. Finally, based on his/her future job performances, the person is either promoted after certain period when there is a need or out placed if found not to be suitable for the job. The same cycle then continues as per needed.

Human resource planning is an integral part of a successful business. For a start-up company, it is important to have a general idea on estimated staff number that will help in planning HR investments and then supporting the financial section of a business plan. In authors' opinion, employees who are directly involved in customer service are very vital for company's success. They are the public face of the company. The performance of an employee is highly influenced by the level of satisfaction that he/she gets in a company. A contented employee performs the best he/she can in order to fulfill the customer's expectations and satisfactions. That is why it is extremely important for a company to take care of its employees genuinely.

In the empirical part of this thesis, the authors will also make a planning on their human resources and provide a description of an organizational chart planned for their restaurant "Asian BBQ House".

### **3.4 Financial plan**

Presenting the financial aspects of the company completes a well-written business plan. A financial plan contains detailed records of financial activities to show past, present and projected finances. The initial section of a business plan is about the physical setup of the operation and the plans to find and reach the customers. In the financial document section of a business plan, quantitative interpretation of the written text is provided. Well-executed financial statement gives a realistic view on a business plan in terms of profitability. (Pinson 2008, 77-78.)

Pro forma statements are a type of financial documents that are used to profitability of a business in future. "Pro forma" in accounting means projected. All business plans must contain the following proforma statements:

- Cash Flow Statement
- Three-Year Income Projection
- Break-even analysis

Pinson (2008, 78-83.)

A cash flow statement is a financial document that projects the monetary value of a business plan. It is same as budget. It is used for internal planning and estimating how much money is flowing in and out during certain period of time. The cash flow statement identifies when cash is received and must be spent for paying bills and debts. A three-year income projection is a profit and loss statement. Unlike cash flow statement, a three-year income projection includes only projected income and deductible expenses. Break-even point is defined as a point at which a company's cost and sales volume are exactly same. At this point, there is no any profit or loss for the business. (Pinson 2008, 84-98.)



## 4 Research approach

In this chapter, authors indicate the research approaching process. The process map is shown in figure 6 that has been used for "Asian BBQ House" restaurant business project. The process consists of the research methodologies; research implementation process, data collection methods and the analyses of data will be illustrated in this chapter.



Figure 6. Concept drawing of the research process (Ohio Dominican University 2015.)

### 4.1 Research methodology and implementation process

In general, there are two types of research approach: qualitative and quantitative. According to Veal (2011, 35), "The quantitative approach to research involves numerical data, while the qualitative approach to research is concerned typically with information in the form of words". Table 4 shows the difference between qualitative and quantitative research:

	Qualitative	Quantitative
Purpose	Develop theory	Apply theory
Process	Inductive	Deductive
Sample size	Smaller	Larger
Sample selection	Purposeful	Random
Setting data	Natural setting	Laboratory setting
	Words	Numbers
Analysis	Hand coding/theming	Statistical tests
	Computer assisted software programs	Statistical software packages

Table 4. Comparisons between qualitative and quantitative research (Levent & Altinay 2012, 10.)

In this thesis project, the authors have used both qualitative and quantitative research methods. However, the authors focus on more quantitative research because the aim was to establish a business plan for an Asian fusion barbecue restaurant after studying the level of interests on such concept of both Finnish people and foreigners living in Finland. Additionally, the qualitative research method will help to build the actual business plan more efficiently.

#### 4.1.1 Quantitative research method

After the research target group was defined, questionnaires were developed that assisted the authors in identifying their interest and awareness in their business idea. As stated by Veal (2011, 127), "Questionnaire-based survey is probably the most commonly used method in leisure and tourism research". Table 5 shows six types of questionnaire surveys in the leisure and tourism field:

Type	Alternative name	Description
Household survey	Community survey or social survey	People are selected on the basis of where they live and are interviewed in their home.
Street survey	Quota or intercept survey	People are selected by stopping them in the street, in shopping malls, etc.
Telephone survey		Interviews are conducted by telephone.
Online survey	Web-based survey	Respondents complete screen-based questionnaire online.
Mail survey	Postal survey	Questionnaires are sent and returned by mail.
Site or user survey	Visitor survey, customer survey, intercept survey	Users of a sport/recreation facility or site are surveyed on site.
Captive group survey	-	Members of groups such as classes of school-children, members of a club or employees of an organisation are surveyed.

Table 5. Types of questionnaire based survey (Veal 2011, 128.)

An online survey was created because it is the most effective way with low cost and the speed to carry out this task (Veal 2011, 273), especially considering the age group the authors would be dealing with. This of course meant that quantitative approaches with qualitative hints were chosen. The online questionnaires survey consisted of twelve questions. Three first questions were designed to obtain information on the respondents' characteristics:

- Gender
- Age
- Nationality

These questions help the authors to set the right target market when building the actual business plan later. After the fifth question, the survey was split into two parts: who are interested and who are not interested in barbecue. The purpose of this question was to find out the ratio between respondents who like barbecue and who don't. The authors can also investigate the reason why they are not interested in barbecue. Hence, the authors designed strategy plans to attract this group towards such restaurant concept in future.

Based on the thesis project's timeline, the online questionnaire was public for four weeks from 9th of February until the 8th of March 2015 and aimed to attain about a hundred respondents. The survey was created by a user-friendly platform, named Webropol that was easy to respond and took just about 2-3 minute to answer. Webropol is a tool for doing questionnaire survey that is provided to the students without any costs by HAAGA-HELIA UAS.

Facebook was used as the main channel for distributing the online questionnaires because of its popularity in social media these days. The authors focused on posting the survey link in Facebook's groups that have both Finnish and expats living in Finland because both Finnish and also foreigners who are living in Finland are the target group of "Asian BBQ House". The questionnaire was initiated with a mentioning that the results of this survey are for the thesis and the idea will be implemented in the future for upcoming "Asian BBQ House" restaurant. Plus, they also pointed out that the survey is targeted for people who are currently living in Finland.

To ensure reaching the number of respondents on time as research's plan, e-mail was another channel that the authors used for delivering the questionnaires survey. The authors sent e-mail to every individual friend in the mail list who are living in Finland and asked him or her to give their personal opinions and suggestions to the authors once they finish the survey. Unlike posting the survey on public pages in Facebook, the authors stated individual name in the cover letter before sending them the survey link. For instance: "*Dear Kristina! We will really appreciate that you spend a little spare time to help*

us complete this survey. We are planning to open a restaurant in Helsinki with Asian barbecue concept and we are also writing our thesis based on this subject. We would love to know your opinions and experiences about our restaurant idea via the survey questionnaire. It has only 12 questions and is easy to complete just in about 2-3 minutes. Please let us know once you have done it. Thanks Kristina. Jenny and Sabina.”

By delivering the survey this way, the authors will get higher number of respondents than by sending in a group and the authors believe that the quality of the responses is better. In addition, the authors know that all respondents are living in Finland certainly.

#### 4.1.2 Qualitative research method

There are many techniques commonly used in qualitative approach to research method such as in-depth interviews, group interview or focus groups, participant observation, textual analysis, biographical methods and ethnography (Veal 2011, 238). Table 6 below shows the details in action of each technique:

In-depth interviews	<ul style="list-style-type: none"> <li>■ Usually conducted with a relatively small number of subjects.</li> <li>■ Interview guided by a checklist of topics of rather than formal questionnaire.</li> <li>■ Interviews often tape-recorded and verbatim transcript prepared.</li> <li>■ Interviews typically take at least half an hour and may extend over several hours.</li> <li>■ Repeat interviews possible.</li> </ul>
Group interviews/ focus groups	<ul style="list-style-type: none"> <li>■ Similar to in-depth interviews but conducted with a group.</li> <li>■ Interaction between subjects takes place as well as between interviewer and subject.</li> </ul>
Participant observation	<ul style="list-style-type: none"> <li>■ Researcher gathers information by being an actual participant with the subjects being studied.</li> <li>■ Researcher may be known by the subjects as a researcher or may be <i>incognito</i>.</li> </ul>
Textual analysis	<ul style="list-style-type: none"> <li>■ Analysis of the content of 'texts', including print and audio-visual media.</li> </ul>
Biographical research	<ul style="list-style-type: none"> <li>■ Focuses on individual full or partial life histories.</li> <li>■ May involve in-depth interviews but also documentary evidence and subjects' own written accounts.</li> </ul>
Ethnography	<ul style="list-style-type: none"> <li>■ Utilises a number of the above techniques rather than being a single technique – borrowed from anthropology.</li> </ul>

Table 6. Qualitative methods: summary (Veal 2011, 239.)

After the authors reviewed all techniques of qualitative research method that have been stated from table 6 above, they decided to choose in-depth interview technique of the qualitative research method for this thesis. An in-depth interview will help the authors to examine the information in detail and get better results for this project.

An in-depth interview, sometimes referred to as semi-structured, is characterised by its length, depth and structure.

- Length: In-depth interviews tend to be much longer than questionnaire-based interviews, typically taking at least half an hour and sometimes several hours. The method may involve interviewing people more than once
- Depth: As the name implies, the in-depth interview seeks to probe more deeply than is possible with a questionnaire-based interview. Rather than just asking a question, recording a simple answer, and moving on, the in-depth interviewer typically encourages respondents to talk, asks supplementary questions and asks respondents to explain their answers.
- Structure: The in-depth interview is therefore less structured than a questionnaire-based interview. While questionnaire-based interviews may be seen as structured, in-depth interviews are seen as semi-structured or unstructured. As a result, every interview in a qualitative study, although dealing with the same issues, will be different.

(Veal 2011, 239-240.)

Here is the list of interviewees that have been selected to interview:

- Linda Langhoff and Filip Langhoff, owners of restaurant ASK in Helsinki
- Johanna Sorvoja, restaurant manager of restaurant YUME in Helsinki

One of the authors worked in restaurant ASK for few years and knows about the restaurant and the owners very well. ASK is a small restaurant which has 26 seats and its concept is organic food. It was established in 2012 and is located in Kruununuhaka area. Linda and Filip Langhoff are the co-owners of ASK restaurant. The wife – Linda Langhoff takes care of the front of the restaurant as a manager. She has many experiences in fine dining restaurants and is an expert in foods and beverages. She was a former restaurant manager in Hotel Kämp and also in different restaurants in Sweden and Norway. The husband - Filip Langhoff is the head-chef of ASK. He used to work as a head-chef in restaurant Chez Dominique. Restaurant ASK received its first Michelin star just after opening for 2 years and was chosen as the restaurant of the year 2014 by Gastronomic Association of Finland (Visit Helsinki 2014). In authors' opinion, their experiences is one of their strengths to establish ASK and make it successful right now. The authors had an in-depth interview with the owners and got lots of ideas and advices for "Asian BBQ House" actual business plan. The interview was more like a "story telling" rather than a traditional interview and it took about an hour. The questions were mainly based on their experiences for being an entrepreneur in the restaurant industry.

The second interview was with the restaurant manager of YUME – Johanna Sorvoja. YUME is a fine dining modern Asian restaurant that belongs to Hotel Kämp and is located in the heart of Helsinki. It has about 80 seats inside and 20 seats in terrace. Restaurant YUME is a contemporary hotel restaurant with Asian fusion menu concept. The menu has wide selection such as Japanese hot stone plates and other Asian cuisines. Restaurant YUME is in Michelin guide (Via Michelin 2014) and has received many good feedbacks from customers (Eat.fi Helsinki 2015). In the interview, the authors focused more on customers' perception, awareness with Asian fusion concept and possible threats for such restaurant in Helsinki.

## 4.2 Data collection and analysis

The research requires both qualitative and quantitative methods: online questionnaire-based survey and interview in collecting the primary data. The online questionnaire-based survey was aimed to take advantage of respondents' interests in Asian fusion restaurant concept. Therefore, the authors are able to define the right target customers for this project. In addition, the authors conducted two in-depth interviews with restaurant ASK owners and YUME restaurant manager to edify in building an actual restaurant business plan.

### 4.2.1 Analysing the online questionnaire-based survey

The authors aimed to reach a minimum of hundred respondents for the online survey. In the previous sub-chapter 4.1.1, the authors have already mentioned how, to whom and where the online survey was conducted. The data collected in Webropol was analysed for the research. The final total number of respondents who participated in the survey was two hundred and twenty eight people. The first three questions are used to obtain personal information of respondents: *gender, age and nationality*.

In the first question about *gender*, seventy-eight respondents were male and one-hundred and fifty respondents were female out of two-hundred and twenty-eight people, which accounts for approximately thirty-four percentage of the male respondents and sixty-six percentage of the female respondent in total number of respondents. Figure 7 shows that female respondents exceed almost twice in quantity but this does not bring any particular problem.

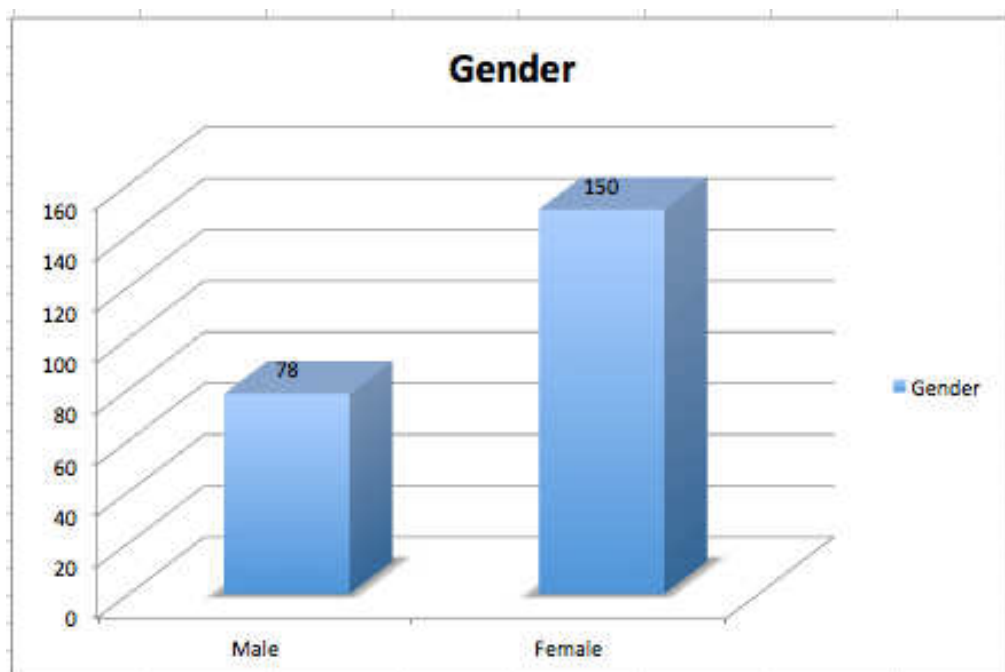


Figure 7. The number of male and female among total respondents

In the second question, the age group of respondents is divided into four groups:

- 18-29 years
- 30-45 years
- 46-60 years
- Above 60 years

As you can see in the figure 8 below, almost half of respondents are in the group from eighteen to twenty-nine years old. The second largest group of respondents are from thirty to forty-five years old that made up 36,4% while the rest of respondents only comprised of about only 15% in total. This figure was taken into account when the authors were making marketing plans and setting target customers for “Asian BBQ House”. For instance, the best marketing strategies to reach today’s youths, family or group etc.

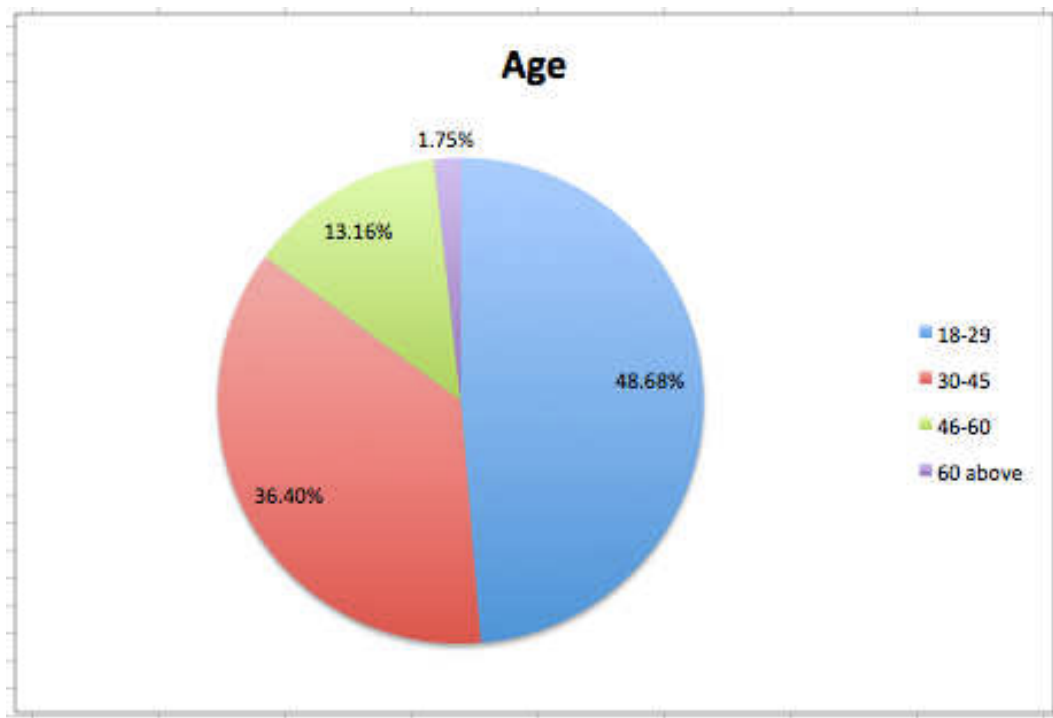


Figure 8. The ratio between the age group

As we mentioned before, the target respondents are not only Finns but also foreigners who are studying, working and living in Finland. This is the reason why we have the third question “Where do you come from?” The main purpose is to find out about respondents’ nationality to understand more about their culture and gastronomy. Thus, the authors will know more about the background of their future potential customers. Moreover, it was important to identify if many Finns are interested in this Asian barbecue concept which

can be clearly determined from the survey results. Nevertheless, it is also important to take into account that the online survey restricts the opinions of other people who are not active in social media and email.

As you can see from the figure 9 below, the Finnish respondents comprised of only 25% that made up only a quarter of total respondents. The rest of the respondents came from different countries like the United Kingdom, Australia, Germany, Sweden, the Netherlands, the United States of America, Lithuania, Canada, Portugal, Pakistan, Iraq, India, Spain, Italy, France, Switzerland, Croatia, Russia, Ireland, Poland, China, Korea, Japan, Nepal, Vietnam, Philippines, Indonesia and Malaysia.

The outcome of such responses could be due to the following reasons:

- It somehow predicts that Finland will soon become a multi-cultural country with a big hit of multi-food culture.
- Or on the other hand, the number of Finnish respondents was less than the number of foreigners that can be seen as a threat. It meant Finns are not interested in this concept. So the authors have to build strategies to attract Finns. Anyway, the business is in Finland so Finns are still the main target customers.
- Or in the research process, the survey was distributed in the channel that has the number of Finns less than the number of foreigners. In the future, the authors have to consider another channel for delivering the survey or another method for doing quantitative research.

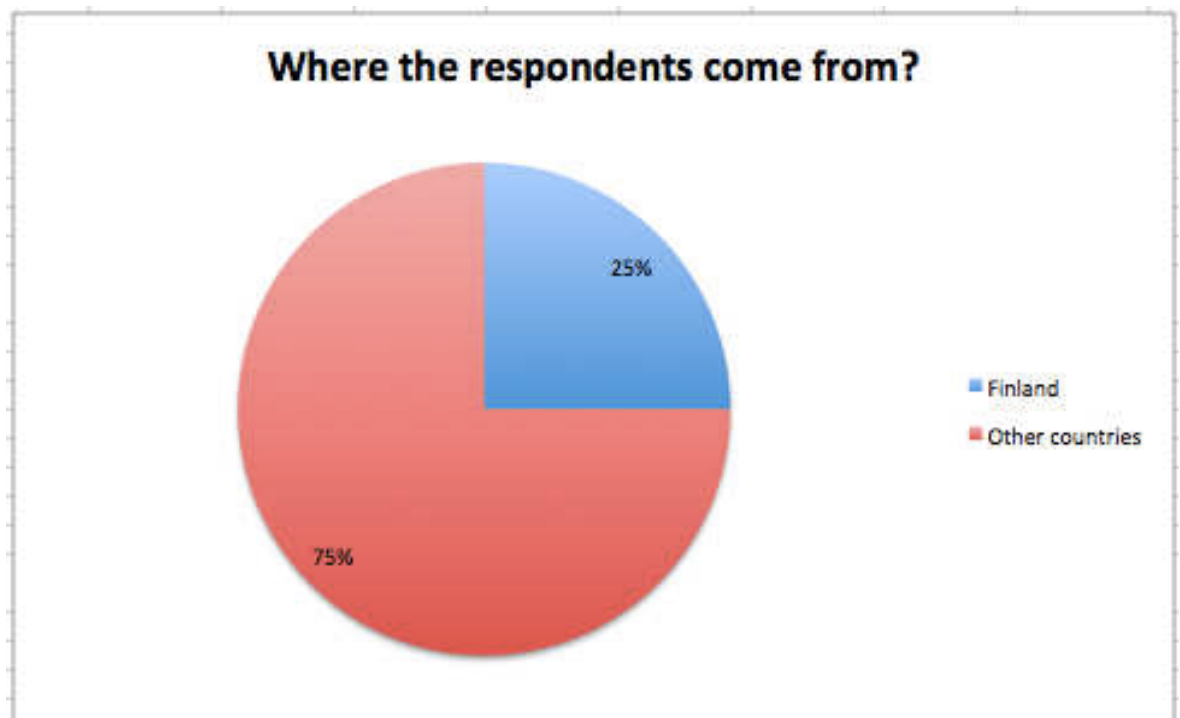


Figure 9. The ratio of Finnish nationality respondents and other nationalities



In the fourth question, the authors asked respondents to select different types of Asian cuisines that they like. The corresponding response will be taken into account for developing the products in the menu and services. It seemed that the respondents were interested in most of the Asian cuisines, for instance Japanese, Chinese, Thai, Vietnamese, Nepalese, Indian and Korean.

After these four questions for obtaining the respondents' general information, in the fifth question the authors focus on asking more details about Asian fusion barbecue restaurant concept itself. With the selection type of questions "Do you like BBQ?" the respondent can answer only "Yes" or "No" and after that it takes them to two different pages depending on their answer. Figure 10 displays the results of fifth question, most of the respondents like BBQ, the number of answer "Yes" is 217 out of total 228 answers.

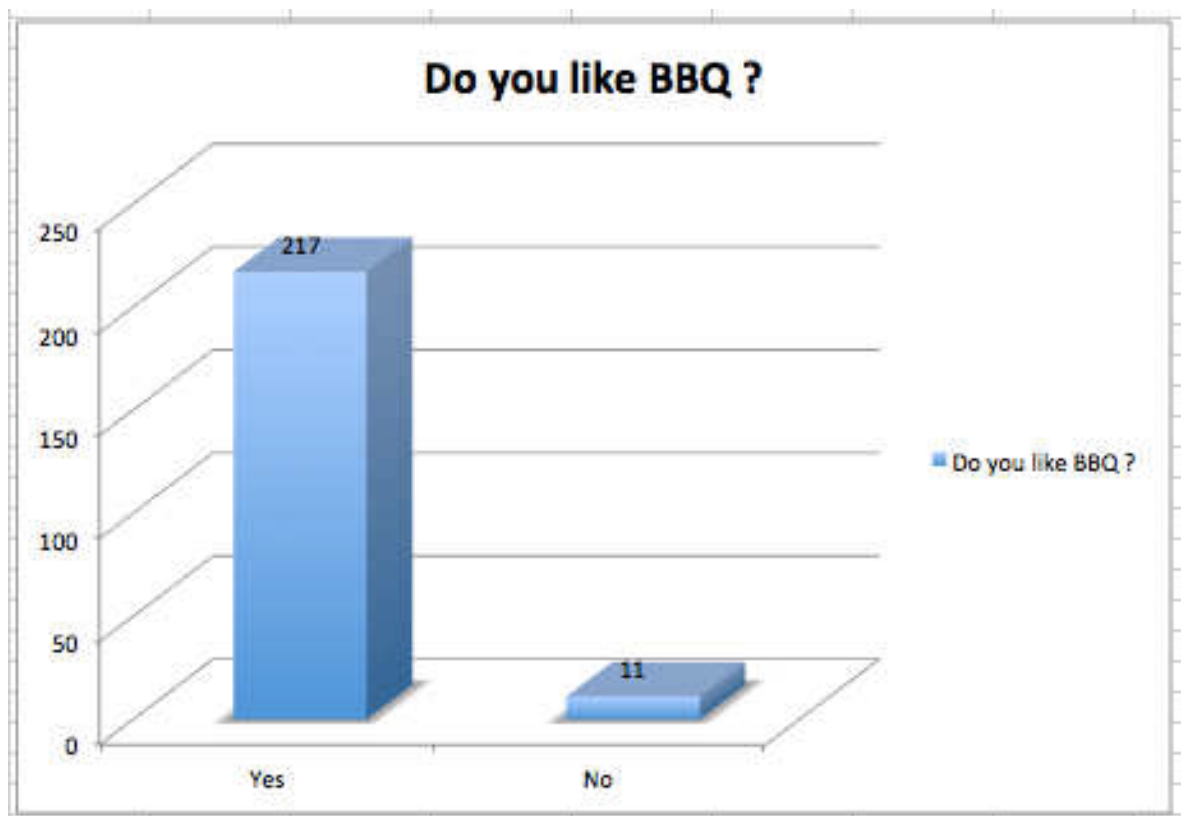


Figure 10. The number of respondents who like BBQ and do not like BBQ

If the answer is "Yes" from fifth question, the survey will continue to these following questions:

- Question 6. Do you like the idea of grilling your choices (meats, vegetables...) with your friends/family on your own table in restaurant? (Choose one of them)
  - Not really interesting
  - A bit interesting
  - Interesting
  - Very interesting

- Extremely interesting
- Question 7. Have you ever been to Asian BBQ restaurants?
  - In Helsinki/Finland, where?
  - Abroad, where?
  - Never
- Question 8. Would you like to go to Asian fusion BBQ restaurant in Helsinki?
  - Yes
  - No, reason why?
- Question 9. How much money that you are willing to spend in this kind of restaurant?

In the sixth question, the authors want to know more about the level of interests of respondents on the Asian fusion barbecue idea. In addition, the result of this is composed of more than 96% respondents who think that grilling food on their own table idea is really interesting concept. This gives a positive sight for the business idea in Finland. The reason to ask question no. seven is to find out more about the market place in Helsinki. The authors wonder if there is any existing restaurants in Helsinki that have similar concept. Most of the respondents answered that they have never been to an Asian barbecue restaurant here in Helsinki, Finland. However, they had visited the same concept restaurant in another countries such as the United States of America, England, Demark, Norway etc.; they hope Helsinki will have such a restaurant like that. In the next question just to confirm again if the idea is implemented in future, are they still interested in it? If not, the authors want to find the reason why?

If the answer is “**No**” from fifth question, the survey will jump to an open-ended question no. ten “*Why not?*” so the authors will know the reason why they are not interested and what are the solutions for that problem. It also helps in the SWOT analysis in the actual business plan. The following responses were collected from question 11 to have good understanding why respondents do not like barbecue:

- They are vegetarian
- Too spicy, salty and greasy
- Smelly
- Heavy and fatty food, not healthy

However, the respondents also mentioned that if there are better alternatives to these issues, they are definitely interested in trying out this restaurant. This issue will be considered while menu planning and relevant strategies will be implemented to reach this market. Such as offering tofu, vegetables or some vegetarian subsidiary ingredients, providing aprons or natural perfumes to avoid the smell etc.

In the end, the questionnaire ends up with a common question “*How much are you willing to pay for this restaurant?*” The price range was 0€ to 25€ per portion. This outcome will help in pricing strategy and menu management planning.

#### 4.2.2 Analysing the interviews

The first interview was with the owners of restaurant ASK with the intention of collecting their opinions, experiences and also advices to start a restaurant business in Finland. As the authors stated in previous sub-chapter 4.1, restaurant ASK has been opened for about two years and it was voted the best restaurant in Helsinki and became one of the first restaurants that got Michelin star award.

In the interview, Linda and Filip gave very good tips on the process of operating a restaurant. “The most important thing is to find a good venue that fits with the restaurant’s concept” (Langhoff 18 March 2015). A good venue here means very widely, as a restaurant entrepreneur, it has to be looked into from many angles, for example location and its surrounding, size, facilities. Langhoff (18 March 2015) also said “It is better to find a venue that already exists as a restaurant because it will save lots of paper works later as well as finances”. In the interview the authors also asked her “What was the most challenging part for operating a restaurant?” There was a discussion about many issues that could become challenging and difficult. However, both the owners and the authors agreed that beside the location, the capital and the staff are the most important elements in restaurant business. It is hard to find the right person who is passionate and entirely understands the business concept. During the interview, Linda and Filip also provided great guidance in restaurant operation process; for instance, applying and registering licenses, legislations, forms, bookkeeping, contract with shareholders if available and so on. Finally, the authors asked them what do they think about “Asian BBQ House” idea as a restaurant entrepreneur as well as a potential customer. They said that they are very interested in this idea and Helsinki is missing this type of restaurant at the moment. Furthermore, Linda also shared her perception about Asian cuisines restaurant “It is great if I feel authentic atmosphere when visiting an Asian restaurant that has Asian chefs, staffs and its interiors, not just about Asian foods”.

The second interview was with the YUME restaurant manager – Johanna Sorvoja. It was formerly a Japanese sushi restaurant until 2013. In 2014, it was renovated and upgraded to a modern Asian fusion restaurant due to the growing Asian fusion trend. YUME is one example restaurant for this trend that has been very successful. The objective of this interview was to determine customers’ interests and perceptions in Asian fusion cuisine and the main target customers. Especially in YUME, the menu has hot stone dishes with choices of meats, seafood or tofu (for vegetarians), and it is considered as one of the signature dishes in the menu. Therefore, the authors wanted to know customers’ experience when they order this hot stone dish.

The hot stone is heated in the oven and it can hold its high temperature for about twenty to thirty minutes after it has been taken out. The server places the hot stone in the middle of dining table; customers grill the raw ingredients on the hot stone. The concept of Asian fusion barbecue is a bit similar with the hot stone in YUME. However, Asian barbecue restaurant uses the electric grill or charcoal grill so the temperature can remain high as long as it is shut down and it can handle many kinds of ingredients. Picture 3 demonstrates how the hot stone dish is served in YUME:



Picture 3. Demonstration of how hot stone dish is served in YUME

Sorvoja (25 March 2015) mentioned in the interview “Asian fusion is not considered as a new trend in restaurant business anymore; but this concept has lasted quite long and is still able to attract customers in upcoming years”. The authors got the answer about the main target customers of YUME that are both tourists and locals. Because the restaurant belongs to Hotel Kämp, in weekdays most of the customers are hotel’s guests. However, there are also plenty of walk-ins and group reservations. It was delightful to find out that customers were very curious and interested in hot stone dishes. Moreover, Johanna also gave many advices, especially the vital role of ventilation system in such barbecue restaurants. The information collected from the interview supported the authors’ restaurant concept and provided them a positive path to follow.

The results that the authors got from two interviews can be summarized:

- In the first interview with restaurant ASK owners, the authors have learned step by step process on how to operate a restaurant business. The important elements to implement from the idea to actual plan such as finding a good venue, applying the

licenses and documents, hiring good people etc. These elements will be taken into account in the actual business plan in appendix 4.

- In the second interview with restaurant manager of YUME, the results are put into action for targeting customers, marketing and pricing management.

## 5 Evaluation of the thesis process and own learning

The authors decided to write a business plan for a restaurant as their thesis topic because of their interests in opening a restaurant in Finland in the future. Both of the authors have been working in Hotel Kämp as a waitress in various departments and are students of HAAGA-HELIA University of Applied Sciences (UAS). They knew each other from their previous school, Ravintolakoulu Perho in 2010 and have been good friends since then. They had been thinking about starting up their own business for a while. Their trip to South Korea together in September 2014 gave them a new business idea of opening a barbecue restaurant for which they saw a huge potential market in Finland.

The authors contacted the teachers from Haaga-HELIA UAS (Pekka Lampi and Juuso Kokko) in November 2014 for supervising their thesis. The first appointment with the thesis supervisors took place in February 2015 where they discussed more about the thesis topic and the thesis process. The authors were ready with a thesis subject plan, table of contents and a gant chart during the time of their first appointment. The gant chart was made to keep track of the authors' work process (figure 5).

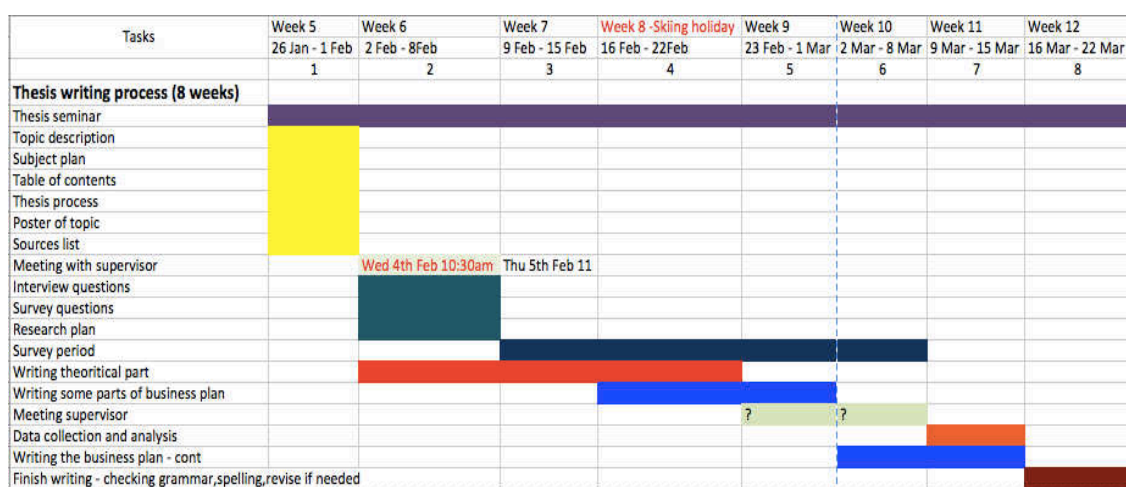


Figure 5. Gant chart of the thesis process

Both the authors participated the thesis seminar course in January 2015. They chose the express line for the seminar with a plan to graduate in the spring 2015. The thesis poster was presented in February and the second appointment with the thesis supervisor took place in March 2015. The idea was to write the thesis during the spring and graduate in June 2015.

The authors started writing their thesis by the 2<sup>nd</sup> week of February 2015. They had a clear concept of what kind of restaurant they would like to establish. However, they had in

their mind whether to create a business model canvas or a business plan for their restaurant. While writing a business plan, different aspects of the company can be thoroughly thought assisting in well execution and avoidance of possible risks. Human resource, marketing and financial plan are made in advance so each step and process is carefully planned. Additionally, this work can be also used for future partners. On the other hand, business model canvas is externally focused, mainly within 9 key components and can change with time and situation. The business model canvas unlike the business plan is relatively short with simple statements and visual representations. That's why creating a business model canvas would not really support the amount of work and research required for the thesis project. Due to these very reasons, the authors have chosen this structure of writing a business plan for their upcoming restaurant.

Once the structure was chosen, it was also important to do the market research. Within 3 weeks of initiation of the project, a survey questionnaire was made in order to find out if people living in Finland are interested in visiting such type of restaurant. The authors discussed about the relevant questions and made a questionnaire with the help of Webropol. The online survey link was distributed among people living in Finland via email and public groups in Facebook. The link was open to public for about 4 weeks and within this timeframe, 228 responses were collected. 150 females and 78 males between the age of 18 and above contributed their opinions regarding their interests in Asian cuisine and barbecue concept. Approximately 88% of the total respondents were positive towards the restaurant concept and showed eagerness in visiting such restaurant. The survey helped in determining the potential market and understanding the gap in the restaurant scenes in Finland, specifically Helsinki. The detailed analysis of the survey is presented in chapter 4.

In order to gain an insight of the current Asian fusion trends in Helsinki, the authors interviewed Ms. Johanna Sorvoja, restaurant manager of YUME restaurant, a famous Asian fusion restaurant in Helsinki (Via Michelin 2014). Besides this, to collect ideas about entrepreneurship and information on setting up a restaurant business in Finland, another interview was conducted with Linda Langhoff and her husband Filip Langhoff, the owners of restaurant ASK, a fine dining Michelin star restaurant in Helsinki (Visit Helsinki 2014). These interviews assisted the authors in establishing their business plan as realistic as possible by giving extra attention to important elements during the start-up phase. The interviews lasted for approximately an hour with each of the participants. The results of the survey and interviews are explained in detail in sub-chapters 4.2.1 and 4.2.2.

After gaining insights about the market, current trends and set-up processes, the authors looked for possible locations for their "Asian BBQ House". With careful considerations, the location was decided to be in Kallio. Next step was the menu planning for the restaurant.

The authors came up with a list of selected food and beverages that are suitable for the restaurant concept. After that, they discussed about the pricing of food and beverages. The prices were based on the market value and competitors' prices during the period of making a financial plan for the restaurant. More information about the competitors is found in chapter 2.2 (appendix 4). Also, the comments collected in the survey regarding respondents' will to spend in "Asian BBQ House" were taken into consideration during the pricing process.

The initial phase of the work went well compared to the middle phase which was a bit challenging due to lack of time and motivation. There was a lot of research required during the thesis process. The authors participated in few other courses at the same time and they had to prioritize the preparation for exams and assignments. This caused little delay in the starting of actual business plan, which was actually planned to take side by side with the theoretical part. Due to the delay, the authors could not graduate in June 2015 as planned. However, once the theoretical framework was completed, the authors were able to focus in the empirical part and the business plan process was taken further with some adjustments in the timetable. The writing process was postponed during summer due to their jobs schedules and was continued again in November 2015.

The thesis helped the authors to learn more about the diversity of food cultures in different parts of the world. The literature research done during the process provided critical analysis and reasoning of food cultures in South East Asian countries and Finland. For instance, lower reputation of Finnish cuisines due to the fact that Finland used to be a part of Sweden and Russia. Also Chinese cuisines include lots of tropical fruits and vegetables due to its availability in such climate and nature.

The authors learned that the literature research is time-consuming part of the thesis process and it is important to be able to find reliable sources. All statistics and general information that is mentioned in the thesis should be supported with good sources. Additionally, the authors found out that sometimes there are lots of information out there that seem equally important and it is sometimes challenging to figure out which information one should include and which one to exclude. Sources, relevancy, interesting facts etc. should be taken into account while skimming information.

The authors also learned how to write a proper business plan for a start-up company. Even though, both of the authors had taken a business start up course during their studies in HAAGA-HELIA UAS, the huge amount of work required writing this actual business plan gave them much more insights and practical knowledge. Their previous knowledge was however definitely helpful during the process.



Finally, another important skill that the authors developed was time management. Working full time and writing thesis at the same time was probably not the best idea but the authors definitely learned proper planning and time management skills. It required hard work and motivation that was challenging but the authors admit that it was not impossible. Obviously, the thesis process would have lasted shorter, had the authors focused only in their thesis and taken some time off at work if it was possible.

## 6 Conclusion

The aim and purpose of this thesis was to research the demand of Asian barbecue concept restaurant in Helsinki from customers perspective and establish a preliminary business plan for an upcoming restaurant “Asian BBQ House”. In the literature part, the authors focused on three main topics: the research about food cultures, the concrete process of developing and writing a start-up business plan and the research methodologies approach.

The research on food culture initiated with the definition of “food culture” term. The next step was more concentrated on the details of food culture in different Asian cuisines such as Japan, Korean, Chinese, Vietnamese and Thai food. As the restaurant will be established in Finland, it was also very important to research about Finnish food culture. Thus, the comparison between Finnish food culture and Asian food cultures were analysed to provide readers clearer information about food culture and habits and its impact on restaurant business. In this part, the authors also mentioned about the Asian Fusion menu trends growing in Helsinki and other countries. The authors agree that as a restaurant entrepreneur, one should keep up with the latest trends and be able to quickly adapt with the changing environment.

Literatures on business plan development were reviewed in order to be able to implement them in the empirical part of the thesis. This part provided a theoretical framework of a business start-up plan to help in the understanding of the actual business plan. The essential topics indicated in these parts are executive summary, marketing plan, organizational plan, and financial plan. The authors decided to use business start-up plan platform for their thesis because of its processes that will be easy to implement in practice.

In the process of building and developing a business plan, the research approach was one of the main steps that allowed implementation ideas based on customers perspectives. The e-survey about public interest in this restaurant concept was conducted among both Finns and foreigners living in Finland. The number of respondents was more than the authors actually aimed for; this is a good signal for the restaurant plan. The outcome of the survey was positive showing a great demand and interests of the public in the authors’ Asian barbecue restaurant concept.

The authors also interviewed two experts in the restaurant field who share common grounds with the concept of “Asian BBQ House”:

- Linda and Filip Langhoff, the owners of restaurant ASK in Helsinki
- Johanna Sorvoja, restaurant manager of restaurant YUME in Helsinki

The interview lasted for about an hour with each of them. Interview with Linda Langhoff and Filip Langhoff, owners of restaurant ASK, was conducted to collect information about the entrepreneurship ideas and issues that need to be considered while setting up a restaurant business in Finland. Practical issues like location, staff, equipment, suppliers etc. were discussed in the interview. On the other hand, the interview with Johanna Sorvoja, restaurant manager of YUME, was focused on finding out the customers' perception and expectations when they visit to an Asian fusion restaurant. This was helpful in establishing the actual plan because authors were able to understand customers' perspectives and build a strategy accordingly. The authors collected many ideas and advices in developing an actual business plan during the interview process.

The conducted research met its objectives and showed that the "Asian BBQ House" has a huge potential market in Helsinki. The target market is mostly local youths and tourists. Even though only 25% of the respondents were Finns, 98% of them showed keen interest in the concept and wanted to visit the "Asian BBQ House" in future once it is opened. The remaining 75% respondents were also open to the idea of opening a barbecue restaurant in Helsinki and showed interests. This proves the demand for the authors' upcoming restaurant.

The responses from online survey and interview will be widely taken into consideration while writing the actual business plan for the restaurant. The information will focus mainly in menu planning, pricing and marketing plans.

Within four weeks, more than 200 responses were collected which was indeed very exciting for the authors. It was smart to create a simple questionnaire that consumed less than 3 minutes, which attracted many respondents within a short period of time. These responses were collected through many platforms via Internet. However, the authors think that the percentage of Finnish respondents would have been increased if other platforms were used. For example, street interviews or distributing printed questionnaires in streets or campus etc. The authors also feel that the responses with higher percentage of Finnish respondents would provide a better overview of Finnish perception towards the restaurant concept.

The authors came up with the Asian fusion barbecue concept because they saw huge potential of that concept in the restaurant scene of Helsinki. Not surprisingly, the survey conducted by the authors justified this very well. Most of the respondents showed keen interest in the concept and they wanted to visit the restaurant once it is opened. This shows that the restaurant market in Helsinki is seeking for something new, something

unique and people are open to the new concept of cuisines and dining options. This thesis work has opened a new path to follow for further research and has provided ideas for future entrepreneurs to introduce new trends and concept of restaurants in Helsinki that is still missing here. Entrepreneurs for sure now know that there is great demand and Helsinki can be a great market for their services.

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## Appendices

### Appendix 1. Survey questionnaires for “Asian BBQ House”

#### Barbecue on your own table

1. Gender

- Female
- Male

2. Age

- 18-29
- 30-45
- 46-60
- >60

3. Where do you come from? -----

4. Are you interested in Asian Cuisine? If yes, you can select one or more

- Japanese
- Chinese
- Indian
- Nepalese
- Thai
- Vietnamese
- Korea
- Others \_\_
- Not interested

5. Do you like BBQ?

- Yes
- No

If Yes	If No
<p>6. Do you like the idea of grilling your choices (meats, veges...) with your friends/family on your own table in restaurant?</p> <ul style="list-style-type: none"> <li>- Not really interesting</li> <li>- A bit interesting</li> <li>- Interesting</li> <li>- Very interesting</li> <li>- Extremely interesting</li> </ul> <p>7. Have you ever been to such BBQ restaurants?</p> <ul style="list-style-type: none"> <li>- In Helsinki/Finland, where ---</li> <li>- Abroad, where ---</li> <li>- Never</li> </ul> <p>8. Would you like to go to Asian Fusion BBQ restaurant in Helsinki?</p> <ul style="list-style-type: none"> <li>- Yes</li> <li>- No, reason ___</li> </ul> <p>9. How much money that you are willing to spend in this kind of restaurant? ---</p>	<p>10. Why not? ___</p> <p>11. If there is a way to overcome the problem, would you enjoy the BBQ?</p> <ul style="list-style-type: none"> <li>- Yes</li> <li>- No</li> </ul> <p>12. What do you think about the idea of grilling your choices (meats, veges...) with your friends/family on your own table in restaurant?</p> <ul style="list-style-type: none"> <li>- Not really interesting</li> <li>- A bit interesting</li> <li>- Interesting</li> <li>- Very interesting</li> <li>- Extremely interesting</li> </ul> <p>13. How much money that you are willing to spend in this kind of restaurant? ---</p>

## Appendix 2. Interview ASK restaurant's owner questions – Linda and Filip Langhoff

1. How long it took you to materialize your business idea? What were the challenges?
2. What are the pros and cons of being an entrepreneur in restaurant business in Finland?
3. What are the current food trends?
4. What do you think about opening an Asian Fusion BBQ restaurant in Helsinki/Finland? Does it fit to Finnish environment?
5. What are the most important aspects to consider for a successful restaurant (such as location, concept, interior, staff, foods, suppliers)?
6. How long it took you to materialize your business idea? What were the challenges?
7. What are the pros and cons of being an entrepreneur in restaurant business in Finland?
8. What are the current food trends?
9. What do you think about opening an
10. What suggestions would you give for restaurant start-ups/ processes step by step?
  - Registration, license
  - Suppliers

- Investor
- Venue/location, interior
- Financial aspect: taxes, budget
- Marketing, advertising
- HR

### **Appendix 3. Interview YUME restaurant's manager – Johanna Sorvoja**

1. What do you think about the Asian Fusion trend that is growing up in Helsinki/Finland as an Asian Fusion restaurant manager?
2. Who are the target group of Yume?
3. What is average seat turn over in weekend / rush hour and normal hours?
4. In Yume menu, which one is the most preferred dish?
5. Do customers show interest in hot stone?
6. How to manage hot-stone smoke/smell in restaurant? Are there any restrictions or specific law to consider associated with the fire/smoke alarm system in restaurant with that hot stone's smoke?

### **Appendix 4. Actual plan for "Asian BBQ House" restaurant**



**HAAGA-HELIA**  
University of Applied Sciences

## **Actual plan for “Asian BBQ House” restaurant**

Jenny Dang  
Sabina Dhaugoda



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## 1 Executive Summary

In authors' observations, social interactions among people are declining day by day. Today's world of digitalisation has led to most of the people being busy in their smart phones no matter where they are or what they are doing. Whether they are at home, in a bus, at a park or even in a restaurant, they seem to be fully engaged in their smartphones and care "less" about the people around them.

"Asian BBQ House" is casual style barbecue restaurant that brings people together. The unique selling point of this restaurant is that there is an electric grill in the middle of each table and customers barbecue their choices of meat, vegetables and/or seafood themselves. Additionally, it specialises in Asian fusion flavours and services. The authors believe that by actively participating in barbecuing the food, customers can 'utilize' their time at the same time talking to people around them. The restaurant offers fresh and high quality ingredients with varieties of mouth-watering dishes with a bit of twists to match the Western tastes. Servers will guide and help them with the grilling method and the correct way of obtaining a perfect grill for their meat, vegetables and seafood in a right time and at right temperature. In this way, our customers will be able to get the best out of their dishes and enjoy the experience to the fullest. Customers can also order side dishes that come fully prepared from the kitchen like noodles, fried rice etc.

"Asian BBQ House" will be created as Asian Fusion Oy based in Kallio district of Helsinki, owned by the two authors. The restaurant will be registered as general partnership and both the owners will invest equal capital and be equally responsible for the operations and share equal profit and loss. Finland is becoming more and more popular for Asian cuisines and the concept of BBQ on table is still new in its restaurant scene. The authors think that the "Asian BBQ House" will be really successful due to its demand.

The restaurant will have 80 seats in total and consists of an open kitchen. Its main target markets are mostly group of youths who like to socialize and hang out with their friends. This includes locals, exchange students and travellers between the ages of 18 to 30. Next would be the tourists travelling to Helsinki and seeking for new experiences and enjoy Asian cuisines. Besides this, the restaurant will be also promoted among middle-aged public to increase its market share.

The restaurant will be middle-priced depending on the market situation and competing with the restaurants in the vicinity. The pricing fits with the general positioning of the restaurant as providing high quality products with an affordable price. The survey results will

be taken into account while pricing the menu. The potential customers who provided a price range that they are willing to pay in our restaurant will be considered and the pricing will be done accordingly. The average price of a portion will be about 15-20€ per dish for meat or seafood while for vegetarian would be 12-15€ per dish.

The restaurant's founders are former students of Ravintolakoulu Perho and they both have been working in the industry for more than 5 years. Moreover, both are the students of HAAGA-HELIA UAS majoring in Hotel, Restaurant and Tourism Management, which have given them a good level of knowledge and expertise in the field of entrepreneurship.

### **1.1 Company ownership**

We, the authors of this thesis (Jenny Dang and Sabina Dhaugoda) are the founders and owners of "Asian BBQ House" restaurant. The company will be registered as a general partnership under the name Asian Fusion Oy consisting of us as two partners. Both of us will have equal status in the company with equal responsibilities concerning development, decisions, liabilities and debts.

We will be graduating from HAAGA-HELIA UAS with a specialisation in Hotel, Restaurant and Tourism management. Both of us have good educational and professional background in the hospitality field. It is our dream to own a restaurant in Helsinki after seeing so many successful Asian restaurants in the city. We are very passionate about our dream and we aim to open this restaurant within two years after graduation. During that time period, we would like to focus on finding the right location within Kallio area, do paper work, handle financial and other operational tasks like menu planning, pricing etc.

Jenny Dang is from Vietnam and she is professional, hard working and creative. She has good knowledge on Southeast- Asian cuisines and also has strong marketing background. She is organised, out-going and has great interests in food and wines. Her skills will be very valuable in menu planning, marketing and interior decors.

Sabina Dhaugoda is from Nepal and she is also hard working, responsible, organised and open minded. She too has good knowledge on Asian flavours. She is interested in human resource planning and other administrative tasks. She has wide networks with Nepalese restaurant owners in Helsinki that will be very useful in getting information about restaurant start-up processes.



We believe that we are a good team together and our different set of skills will definitely help in obtaining our common goal.

## **1.2 Mission and Vision**

The ultimate mission of “Asian BBQ House” is “*Bringing people together and sharing experiences*”. We have a unique selling point of fusion barbecue cuisines and social aspects associated to the concept that separate ourselves from the existing restaurants in Helsinki.

We have a vision of creating a successful and profitable concept that has the potential to expand in the future. After couple of years of the opening of “Asian BBQ House”, we plan to open its branches in other parts of Finland, initiating with Espoo and Vantaa regions. We would like to create a new dining culture in Finland by offering memorable experiences in a unique atmosphere. We will focus in providing high quality and fresh food ingredients in an affordable price. We are very service-oriented and our customers’ satisfaction is one of our top priorities. Our customers know that we are there to enhance their dining out experience and our staff will work as a great team to make their experience memorable. We value our loyal customers and thus we are always eager in creating good customer relationships.

## **1.3 Premises**

The authors have decided to locate the restaurant in Kallio area because of its popularity among youths living in Finland. Our concept matches with the atmosphere/feel of the area. Kallio is a vibrant district in Helsinki that provides a laid-back and unique atmosphere with array of boutiques, cafes, restaurants, bars and more. It is reviewed as an ideal location to hang out especially in the weekends when hip bar scene lures in many trend-conscious youngsters. (Visit Finland 2015.) The *Kallio-spirit* is well heard from the young and creative type in Helsinki as solidarity, tolerance and edginess (HelsinkiThisWeek 2015). It is one of the multicultural squares of Helsinki. This would be a perfect location to reach our target markets. The unique experience of Asian barbecue will definitely attract tourists as well. The exact location (to be known in future) will be easily accessible by buses, metro and trams from city center.

Figure 1 shows the plan of the premise of “Asian BBQ House”. The idea is that the size of the premise should be about 150-200 square meters, on a street level. It is divided into upper and lower sections. The lower section will fit 40 seats and a bar in the dining area as well as an open kitchen. Restrooms are also located in this section. The upper section

will fit 40 seats and can be used as a private cabinet for small private parties. In case of larger groups, whole restaurant can be booked in advance.

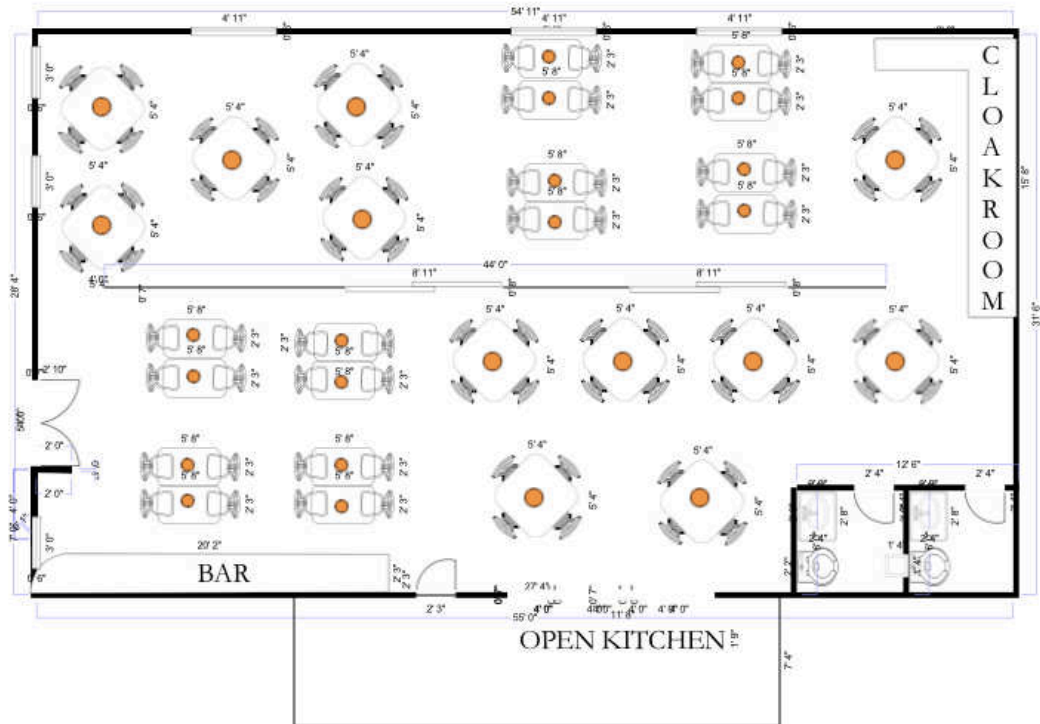


Figure 1. Floor plan of the premise

## 2 Environment Analysis

Helsinki area has a highly competitive environment for restaurants. There are already many Asian restaurants (Chinese, Korean, Japanese, Thai, Nepalese) and some modern Asian restaurants (Yume, Farang, Gaijin, Kabuki), which have been established with the growing trend of fusion restaurants. In this chapter, the SWOT analysis and competitor analysis will be discussed.

### 2.1 SWOT analysis

The SWOT analysis below will illustrate the most important internal and external factors of “Asian BBQ House” restaurant and it will be explained more in detail afterwards.

Strengths	Weaknesses
<ul style="list-style-type: none"> <li>• Good location</li> <li>• New concept</li> <li>• Reasonable price</li> <li>• Great atmosphere</li> <li>• Building Customer Relationship Management by loyalty programme &amp; promotion</li> </ul>	<ul style="list-style-type: none"> <li>• Location</li> <li>• Asian food ingredients and beverages</li> <li>• Lack of experiences in restaurant operations</li> <li>• Finding good chefs</li> <li>• Financial risks</li> <li>• New concept in the market</li> </ul>
Opportunities	Threats
<ul style="list-style-type: none"> <li>• Lunch hour and brunch hours can be operated</li> <li>• Creating more functions</li> <li>• Expanding the business</li> </ul>	<ul style="list-style-type: none"> <li>• Ventilation system costs</li> <li>• Finnish regulations and law</li> <li>• High labour costs</li> <li>• Food trends are changing rapidly</li> <li>• Finnish culture</li> </ul>

Table 1. SWOT analysis of “Asian BBQ House”

#### *Strengths:*

- Good location: as mentioned in previous chapter, the venue is going to be established in Kallio. The authors considered Kallio, which can be easily accessed from the city centre via public transportation such as tram, metro, and buses. Moreover, the reason for choosing Kallio is because of its growth.

- New concept: in the theoretical part, the authors did the research about Asian fusion concept and found out that Asian barbecue is a concept that has does not exist in Helsinki yet.
- Reasonable price: the authors are pricing based on their survey from respondents and general marketplace.
- Great atmosphere: the authors aim to create a cosy and warm atmosphere, which has Asian style by using "Asian materials" such as bamboo, wood, etc. Additionally, the most important here is the atmosphere of restaurant when customers are dining such as the smell and taste of food, the customer services, the staffs etc.
- Building customer relationship management: it is important nowadays to create and build the relationship between customers and restaurant. The owners have a plan for this by creating the loyal customers card/voucher (this is explained more in chapter 4).

*Weaknesses:*

- Location: the location of the restaurant is in Kallio is considered one of the strength. However, this location is highly competitive with lots of restaurants, bar, coffee shop, pub.
- Asian food ingredients and beverages: some of ingredients and beverages are not easily found in Finland so they are imported from Asia. To able to do it, the owners have to order with a large amount. But the food stock is perishable so if the sell does not go well, the inventory will be lost.
- Lack of experience in restaurant operation: The authors have experiences in restaurant as workers. Nevertheless, they never have operated any restaurant before.
- Good chefs with Asian cuisine background: to find a good chef that can understand the concept of restaurant and have experience in Asian fusion cuisine in Finland is a bit hard.
- Financial risks: lack of operation's skill, importing ingredients outside of Finland, expensive ventilation, high labour force in Finland etc. There are many reasons that make the costs overlap.
- New concept: as the same location, new concept can be strength but also can be a weakness of restaurant depending on customers' taste.

*Opportunities:*

- If the demand for lunch is high, the owners will consider opening for lunch hour to get more profit during weekdays and brunch during weekend.
- Inventing more functions for restaurant such as private party, food and wine tasting.
- Expanding the business, for example being franchiser for Asian barbecue restaurant chain in Finland.

*Threats:*

- Ventilation system: the concept of Asian barbecue restaurant needs to have a very good ventilation system cause of the smoke from the electric grill. The authors also found out the estimated cost of ventilation is about 100 000€.
- Finnish regulations and law: Finland is a country that has very strict rules, regulations in any kind of business especially in hospitality industry. For example, the safety, fire, food hygiene, alcohol license regulations, taxes, insurance for the business owners as well as for employees.

- Labour costs: Finnish labour cost is very high in restaurant industry, it makes up about 30% monthly in total operation costs. To avoid this threat, the owners have to work as well as an employee.
- Food trends are changing rapidly, the owners have to keep an eye in the market change and have plans for it.
- Finnish culture: Finns are not quick to adapt new thing easily.

The current situation in the Helsinki area is that of fierce competition between restaurants, they can easily be divided into different segments: fine dining, casual dining, fast food, and casual fast-food etc. We aim to enter the casual dining. The current trends that we have noticed within the hospitality field in Helsinki are home grown farm to plate style places, eco/organic and hand crafted, vegetarian food, gluten free diet that are going to be on the top of the list in the establishment soon. We will keep these trends in mind and take into account when creating our menu.

## **2.2 Competitor analysis**

According to the survey that was analysed in the theory part above, the barbecue restaurant is quite new concept in Helsinki market. However, there are many Asian restaurants in Helsinki area and they are considered as our competitors such as YUME, Gaijin, Farang, Korean house and Kabuki. The authors researched online about these competitors and collected the following facts:

- YUME, Farang and Gaijin are restaurants with the Asian fusion concept that are located in downtown Helsinki with very stylist interior, and great menu with lots of choices. These restaurants have become more and more popular in Helsinki in fine-dining category. Gaijin and Farang do not have any barbecue dishes in the menu but YUME restaurant has hot-stone dishes that you can have with choice of meats or vegetable and grill by yourself on the table.
- Korean House is the first Korean cuisine restaurant in Helsinki with many interesting items in the menu. Korean barbecue is a very popular and well-known dish; nevertheless it is not a star-product in Korean House because they do not have good ventilation system so when a customer wants to order this dish, the chef will make it ready in the kitchen. This is the minus point for Korean House but it can be our plus point.
- Kabuki is one of the oldest traditional Japanese restaurants and located near by Ruoholahti metro station. They also have two dishes that you can cook or grill by yourself on the table, however the food here is quite expensive.

Table 2 provides a quick overview of the SWOT analysis of the competitors.

<b>Strengths</b>	<b>Weaknesses</b>
<ul style="list-style-type: none"> <li>• Good location (YUME, Farang, Gaijin)</li> <li>• Good reputation</li> <li>• Great atmosphere</li> </ul>	<ul style="list-style-type: none"> <li>• High price</li> <li>• Location (Kabuki, Korea House)</li> <li>• None of them have the Asian barbecue dishes</li> </ul>
<b>Opportunities</b>	<b>Threats</b>
<ul style="list-style-type: none"> <li>• Lunch hour (YUME) and brunch hours can be operated (all of them)</li> <li>• Creating more functions</li> <li>• Expanding the business</li> </ul>	<ul style="list-style-type: none"> <li>• Finnish regulations and law</li> <li>• High labour costs</li> <li>• Food trends are changing rapidly</li> <li>• Many new restaurants are opening</li> </ul>

Table 2. SWOT analysis of competitors

To summarize, those restaurants that we mentioned above as well as other Asian restaurants are considered as our competitors. However, none of them are focused on the BBQ as a main product of restaurant.

### 3 Products and services

The business concept is very common and popular in Asian countries such as Japan, China, Korea and Vietnam. However, each country has different type of ingredients and spices. Once we bring this idea up in Finland, we will also take Finnish food culture and tastes into account.

#### 3.1 Food and beverage

The core product is barbecue (BBQ) with Asian style. Each table has an electric grill attached in the middle (picture 1). Customers will select the dishes from the menu, which will be divided into three main categories.

The first category will be named as “BBQ your choice” which provides various options for meat, seafood and vegetables. Moreover, vegetarian dishes like tofu and soya will be also mentioned for people specially following vegetarian diets. Customers can choose what kind of sauces or seasoning flavours they prefer with their choice of grill. There are about two to three different marinate flavours for each type of meats/vegetables.



Picture 1. Sample of electric grill on table

The second category “Side dishes” will include the rest of dishes that are available in restaurant but not for grilling. The items are selected carefully from different Asian countries. For example Maki roll from Japan, Kimchi pancake from Korea and Vietnamese noodles (picture 3). We are planning to have about ten items for this category. The last category of the menu is dessert, which has about three to five items. Picture 2 is a sample of our menu.



Picture 2. Menu sample for Asian BBQ House





Picture 3. Side dishes in “Asian BBQ House” (Google image 2015.)

The drink list will have collection of traditional drinks from Asian countries such as Sake (Japan), Soju (Korean rice wine), Thai beer and so on (picture 4). With its Asian fusion concept, we also have carefully selected wines that match and have a great combination with the menu. Other common drinks in Finland are available in beverages menu as well; for example long drink, cider and Finnish beer. In the coffee and tea section, we want to offer customers various selections of tea and coffee.



Picture 4. Beverages in “Asian BBQ House” (Google image 2015.)

The food and beverages are priced based on the market situation and competitors’ prices for their menu items. The feedback on pricing by the participants in the survey was also taken into account. The price that was mentioned in the survey differed from a range of 0-25€ based on their interests in the restaurant concept and their choices of dishes. Obviously, people were ready to pay a bit more for meat dishes than for vegetables. While checking on the competitors’ prices, we found that the average price for a dish would be approximately 19€ for meat options while about 13€ for vegetarian options. As a new entrant in the market, we don’t want to be more expensive than the restaurants that already exist. We would like to attract as many customers as possible and make them our loyal customers. We believe that good quality food with good service and affordable prices are keys to this. These aspects have been considered while pricing the menu. The financial plan is showed in detail in Chapter 6.

### 3.2 Services

At the beginning, we will open the restaurant only for dinner from 15.00-24.00 Monday to Saturday. In the future, we may have lunch service from Monday to Friday and brunch on Saturday and Sunday.

Another plan we have with our products is very closely related to customer relations. We plan to follow what sells best and we will create a “star” dish. As every restaurant needs their one signature dish that sells the best we hope to find a suitable dish for our restaurants style. Customer feedback and their preferences will be taken into account. We hope to be very connected to the customer base and to ‘follow the trend’ of what they want in a restaurant.

As for future plans we will try and establish a loyalty system, which gives discounts for customers. This will come into effect when the business picks up and we know that we have a customer base of loyal customers.

### **3.3 Production process**

In restaurant industry, quality is paramount. We will strive to keep by our mission statement, creating a unique atmosphere through optimistic and helpful service. Our customers are attracted by the concept of barbecuing on the table and the services that they experience. They will grill food of their choices by themselves and share together with their companion. However, waiters or waitresses will always guide first with the procedure and assist them whenever needed. They will make sure to keep an eye on the customers to anticipate any need or help if required. The staffs (servers and chefs) will play an important role for creating the atmosphere by telling stories about food culture, dishes and drinks to customers.

### **3.4 Equipment**

Due to the concept of the restaurant, we require good quality ventilation system and electric-grill equipment. These are the most challenging equipment that needs careful consideration before purchasing. These also account to one of the biggest parts in expenses. We plan to import the electric-grill from Korea or Japan. For purchasing the right type we have to work with the restaurant’s designer carefully.

### **3.5 Partners**

Partners are vital key elements in any business especially in restaurant business. The “Asian BBQ House” requires use of various subcontractors. These may be divided into following groups:

- Food & Beverage:
- Asian Oriented shops
  - Heino Tukku

- Alko

Restaurant machinery and equipment:

- Metos
- Micros-Fidelio

Banking and accounting:

- Bank-account
- Card machines (credit card companies)
- Bookkeeping
- Auditing

Design and building:

- Building and repairs
- Furniture

Other

- Security
- Employees (Staff Plus)
- Music (Teosto, Gramex)
- Music equipment
- Electricity and water

## 4 Marketing

“Asian BBQ house” will position itself as a premier Asian fusion barbecue restaurant in Helsinki, Finland. We will do this by providing delicious Asian fusion cuisines prepared with fresh and quality ingredients at a reasonable price. We also focus on providing good customer service. Keeping in mind the various diets that people are following these days, for instance vegetarian, vegan, gluten-free, lactose-free etc. “Asian BBQ House” will provide alternatives to each of these groups. All in all, our restaurant offers mouth watering delicious food, warm and friendly service and a relaxed atmosphere. The concept of barbecuing on table supports the social aspect, bringing people together and sharing experiences.

Marketing is an important step during a start-up process and we want to create a good customer base for our upcoming restaurant. Different strategies will be implemented for marketing purposes prior to opening as well as during and after the opening of the restaurant. The 4Ps of a marketing mix (product, price, place and promotion) will be evaluated while creating the marketing strategy for the restaurant. “Asian BBQ House” will market itself with the combination of traditional marketing, online marketing and social media marketing.

Prior to the opening of the restaurant, we will introduce our restaurant concept to the locals through social media sites like Facebook, Twitter and Instagram. Company profile will be created in each of these sites and potential customers will be given regular updates regarding the restaurant concept, location, menu and price. Lots of pictures and also few short video updates will be posted. Marketing will be primarily focused through these social media sites before opening the restaurant. Few advertisements in Finnish daily newspapers like metro and Helsingin sanomat, local travel magazines will be also done to attract potential customers that may not be active in social media sites. This way we can reach as many people as possible and awareness can be created. “Asian BBQ House” will also enhance its online marketing by creating a professional website from where customers can get information regarding its products and services as well as make online reservations.

On the day of opening, we will serve 4-5 varieties of Asian flavoured canapés and a glass of sparkling wine just for 8€/person. The opening will be promoted by creating an event page in Facebook, which will be shared in various relevant Facebook groups that are followed by Finns and expats living in Finland. We plan to get about 100-150 participants for this event. This will be a great chance to introduce our restaurant concept and our exotic

flavours to potential customers. There will be 20% discount offer during the first opening week of the restaurant to attract customers. Feedback will be collected regarding food and service experiences in the restaurant. Loyal customers will be encouraged to write their reviews in Eat.fi and Trip Advisor.

Reviews play an important role these days in the hospitality industry. Word of mouth can help to make or break the chain of potential customers. We will create a campaign where loyal customers are requested to write their reviews in social media sites and a winner is selected randomly once in every two months through a lucky draw. S/he will get 10% off the dinner bill along with one more friend accompanied by him/her. Reviews in Trip Advisor and Facebook travel pages will help to introduce our unique restaurant among tourists visiting Finland. Moreover, Finland is becoming a popular destination among Asian travelers from China, Korea, Japan and India. The idea of Asian fusion BBQ will definitely attract them to try out this restaurant while they are travelling far away from home.

We will also work together with selected hotels and travel agencies in metropolitan area in order to increase the number of customers visiting our restaurant. Certain percentage of commissions will be negotiated based on the number of customers who have got recommendation by the hotel and travel agencies. The customer has to mention the hotel/travel agencies' name and we will keep a track of this. The restaurant will be also promoted as a venue to organize private functions and events. With a prior reservation, special arrangements will be made depending on the group's wishes and preferences.

As much as we focus on attracting new customers for the restaurant, we will also focus on retaining our loyal customers. This is also something we must consider, as it is a lot more expensive to get a new customer than to retain an old one. We will introduce system of stamp cards in which customers can collect one stamps out of minimum 30€ purchase per visit. With 10 stamps, the customer will get one free dessert of his or her choice during his/her next visit.

We will also sell gift cards to our customers, which will promote our restaurant even more. Interested customers can sign up for regular updates about new menus and promotions via email.

On top of all these strategies, we will be actively involved in important food events in Helsinki that can market our products and services more. For example: *Restaurant day* and *Eat Helsinki*. Restaurant day is a day when anyone can set up a restaurant/cafe/bar and can happen anywhere like at a park, on a street or on the beach. It is the world's biggest food carnival and happens worldwide four times a year. It is estimated that about 23600

one-day restaurants have catered approximately 2,7 million customers in 73 countries (Restaurantday 2015). A team from “Asian BBQ House” will set up a pop-up restaurant at a chosen park. They will be selling some of the famous dishes from our menu and at the same time distributing brochures of the restaurant to people passing by and trying out our dishes on the stall. This will help in attracting many new customers to our restaurant.

Similarly, Eat Helsinki is a campaign organised every year in Helsinki where many restaurants offer a dish for an affordable price of 10€. The campaign usually lasts for about 2 weeks. Participating in this food festival will also give chance to new customers to try out our excellent dishes just for 10€. If they enjoy our foods and services, they will definitely come back in future.



Picture 5. Marketing plan for “Asian BBQ House”

We have done the budget for marketing and advertising campaign based on the turn over; it will be around 1%-2% of the turnover. Figure 2 is a sample of our Marketing budget plan for first year. It sums up our marketing budget and strategies that we will be implementing.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual MKT
Facebook advertising	150 €	150 €	100 €	100 €	100 €	200 €	200 €	200 €	100 €	100 €	200 €	200 €	
Search engine Optimization (SEO)	100 €	100 €	100 €	100 €	100 €	100 €	100 €	100 €	100 €	100 €	100 €	100 €	
Flyers with the discount voucher	100 €	100 €	100 €	- €	- €	200 €	- €	- €	- €	- €	200 €	- €	
Opening day event (tasting F&B)	- €	2 000 €	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	
Newspaper advertising	- €	- €	500 €	- €	- €	500 €	- €	- €	- €	- €	500 €	- €	
Cooperate with groupon	- €	- €	1 000 €	- €	- €	1 000 €	- €	- €	- €	- €	1 000 €	- €	
<b>Total</b>	<b>350 €</b>	<b>2 350 €</b>	<b>1 800 €</b>	<b>200 €</b>	<b>200 €</b>	<b>2 000 €</b>	<b>300 €</b>	<b>300 €</b>	<b>200 €</b>	<b>200 €</b>	<b>2 000 €</b>	<b>300 €</b>	<b>10 200 €</b>

Figure 2. Marketing budget plan for first year

We are planning to open our restaurant in the 1st week of February. The marketing budget varies each month due to the fact that not all advertisements/promotions are done every month of the year. Before the opening of the restaurant in February, we plan on focusing more in Facebook advertisement, search engine optimization and distributing flyers. The price estimation for this is about 350€. In February, the marketing budget exceeds to 2350€ including the expenses of 2000€ extra for the opening day event. Depending on the needs and situation of the market and introduction of new menus in the restaurant, we will be doing newspaper advertisements and groupon promotions in different months. That is why our marketing budget will fluctuate every month in a one year time period. However, some budget for Facebook advertisement and search engine optimization is always allocated for each month, as these are very essential marketing tools.



## 5 Management and Manpower

“Asian BBQ House” is a company owned by two partners investing equal capital and allowing equal responsibilities concerning operations, development, liabilities and loan of the company. Both owners will work closely together and will be in charge of the operational processes. Due to owners’ interests and knowledge, both will be titled as a restaurant manager and the schedules are made so that there is always at least one owner working in the dining area and leading the restaurant team. As a restaurant manager, the owners will take care of the dining area, manage staffs and incentives, provide customer service and make daily reports. They will take responsibility of each shift and handle the shifts according to circumstances.

Besides that, other important tasks will be divided according to the interests and competences of the owners. Jenny Dang will be involved in social media marketing (Facebook, Twitter) and customer relationship management. Sabina Dhaugoda will focus in recruitment, training and logistics. Accounting and digital marketing will be outsourced to a company, as these require professional knowledge.

An executive chef will be hired who is responsible for the back of house operations. Such as creating menu items, recruiting and hiring kitchen staff, supply chain management and pricing. In busy hours, he will be also working in the kitchen to help the chefs. After researching in our work place and analysing the labour costs, we estimate that for a capacity of our restaurant, 4 full time waiters, 2 part time waiters and 5 full time chefs will be needed. Vacant positions will be posted in restaurant’s website and Facebook page. This will cut costs required to place job offers in local job-search website like [www.mol.fi](http://www.mol.fi). Schools specializing in hospitality industry services will be also contacted to find suitable candidates and trainees. Networking and word-of-mouth will be widely used to attract new employees.

Staff should have professional experiences in restaurant industry with positive and open attitude, customer minded and team working skills. Finnish and English language skills will be necessary for waiting staff and English would be sufficient for kitchen staff. However, considering the fact that we are in Finland and local language is always helpful, knowing Finnish will be a plus. Knowing of other foreign language for instance Chinese or Russian will be given extra credits. We will also provide good opportunities to the trainees for job continuation if they are interested. By analyzing the trainees’ skills and enthusiasm to learn more, we will select our future employees. It would be much easier to train someone who is already familiar to the restaurant than recruiting a completely new employee. Nev-

ertheless, job experiences and knowledge on the restaurant field will also be taken into consideration while making such decisions. Students will be given priority as part time employees.

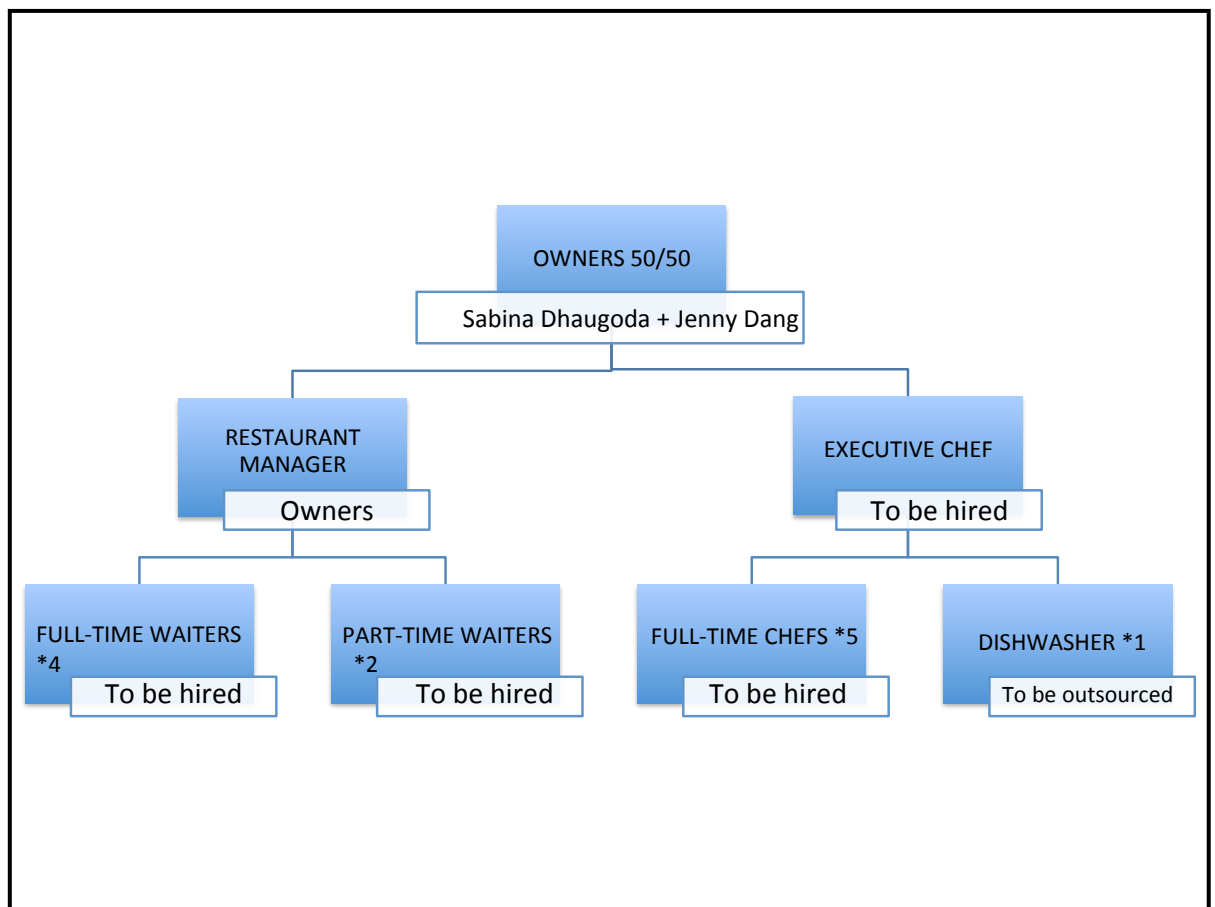


Figure 3. Organizational chart of "Asian BBQ House"

Extra workers will be hired through outsourcing agents like Opteam, Staff plus etc. if needed in case of busy hours or sick leaves. A dishwasher is outsourced for weekends (Fridays and Saturdays) and during weekdays as it is comparatively less busy, both restaurant and kitchen staff will co-operate with the dishwashing.

As our restaurant has a capacity of 80 seats, staff schedule is planned based on the busiest hours. An outlook of sales in a typical day and a typical week is considered when making the schedule. As weekends are busier than weekdays in our restaurant, more staff will be scheduled during weekends to allow smooth operation. The initiation of each shift is planned based on the peak hours. The schedule is planned carefully ensuring that staff gets enough working hours on daily, weekly and monthly basis as mentioned in their contract. More details about the staff schedule plan can be found in chapter 6.3.

All the staff will be provided with frequent trainings relevant to the restaurant work life to improve skills and ensure better customer service. Employees' interests will be taken into account while organizing such trainings. They will be motivated to perform better and create trustful atmosphere among each other. We will ensure to approach our employees with different incentives that will help in increasing revenue. For instance: waiting staff member who sells the highest amount of dessert will get a bottle of wine etc. Also other incentives like free movie tickets or small salary raise will be provided to the employees depending on their work performance. Besides these monetary benefits, it is made sure that employees will also be openly appreciated for their job well done than just giving feedbacks on their improvement. We believe that a simple thank-you can mean a lot to the employees and appreciation is really important.

Internal communication will be prioritized to ensure good flow of required information. Formal and informal meetings, discussion reviews will be also conducted as needed. Furthermore, annual staff party will be also organized to provide something 'fun' to staff outside work.

Chapter 6.3 presents the amount of staff and estimated labour costs needed for the operation of the restaurant.

## 6 Financial Plans

In this part, the financial plans will be presented in detail that includes the estimated sales, labour costs; capital required for business start-up and forecasted income statement.

### 6.1 Investment calculations

In order to calculate the capital needed for the business start-up, we take into account all the expenses carefully for the business. Figure 6 shows that the biggest investment is on ventilation system because this is the most important factor in our business concept and we need to use good quality ventilation to avoid unwanted smell of BBQ. The venue will be chosen in a place where a restaurant already exists. It helps us to reduce and save money in building kitchen and renovation. We have calculated that in the first month of initial stock needed and two months for rent and labour costs to avoid the financial risks after opening. The figure below shows the details of investment needed:

<b>1. Investment</b>	
Ventilation system	100 000,00 €
Kitchen renovation	20 000,00 €
Interior	20 000,00 €
Furniture	20 000,00 €
Facilities	10 000,00 €
Rent deposit	20 000,00 €
<b>2. Working capital</b>	
Initial stock and cash	15 000,00 €
Rent 2 months	20 000,00 €
Labour costs for 2 months	50 000,00 €
Other fixed costs for 2 months (Water, Internet, Electricity,...)	10 000,00 €
Marketing and Advertising	2 000,00 €
<b>Total capital needed (Investment + Working capital)</b>	<b>287 000,00 €</b>
Company capital 2 owners (50 000/each)	100 000,00 €
<b>3. Estimated loan from bank</b>	<b>187 000,00 €</b>
<b>Actual loan</b>	<b>200 000,00 €</b>
Payback time	10
Fixed interest	5%
Average pay back per year	20 000,00 €
Interest need to pay	10 000,00 €

Figure 4. Investment and capital requirements

As we mentioned in the previous chapter, the company is registered as general partnership so it means two shareholders have the same amount of shares with the ratio 50:50. Besides our own capital, we have a loan from the bank 200 000€ and the payback time is ten years. We choose to borrow money from bank and not from any investors because this is easier for us to divide the profits.

## 6.2 Sales budget

At the beginning, the restaurant is only opened for A la Carte dining in the evening. The business hours are from Monday to Saturday. We close on Sunday because of the predicted low sales and double paid wages.

Opening hours for “Asian BBQ House” restaurant:

- Monday to Thursday: 17 – 23
- Friday to Saturday: 15 – 23
- Sunday: closed

The restaurant has 80 seats in total. In the first year of opening, we estimated in weekdays there is minimum about 50% of occupied seats (40 seats) and the total amount of bill per customer is about 50€ while the food make up about 35€ and beverages are about 15€. In weekends, we expect the restaurant is 80% of occupied seats and the amount of spending per customer is about 70€, the food being approximately 50€ and drinks about 20€.

The figure below shows the estimated sales per month:

	The average bill/customer	Foods	Beverages	The number of customers	Food sales per day	Beverage sales per day	Total foods sales per week	Total beverage sales per week
Mon - Thu	50,00 €	35,00 €	15,00 €	40	1 400,00 €	600,00 €	5 600,00 €	2 400,00 €
Fri -Sat	70,00 €	50,00 €	20,00 €	64	3 200,00 €	1 280,00 €	6 400,00 €	2 560,00 €
							12 000,00 €	4 960,00 €
<b>Total sale per week</b>							<b>16 960,00 €</b>	
<b>Total sales per month</b>							<b>67 840,00 €</b>	

Figure 5. Sales forecast per month in first year

We split the sales of foods and beverages separately because the tax of food and beverage are different in Finland. It affects when we count the Income statement later.

## 6.3 Staff needed and estimated labour costs

The figure below shows the hours needed and estimated wages in both kitchen and dining area of “Asian BBQ House” restaurant. The working hours are counted based on the op-

eration hour. As we have the estimated sales per month is about 68 000€, it means that the budget for labour cost is about 17 000€ that makes up 25% in totally sale. And this amount (17 000€) includes the basic wages, insurance and other fees for employee. The salary will be paid according to the labour law regulations in the restaurant business. The company also needs to pay extras based on the standard rate such as pension, insurance, holidays and this makes up about 50% in total labour costs. Figure 6 shows that the total labour cost per month is about 12 480€ already without paying insurance, holidays, etc. To reduce the labour cost, at the beginning the owners have to work as an employee. We calculate the standard wage is 12€ per hour, furthermore this wage can be more or less depends on position and experiences of employees.

<b>Kitchen</b>			
	<b>Hours</b>	<b>Number of chefs</b>	<b>Total hours</b>
<b>Mon - To</b>	12.00 - 22.00	1	10
	15.00 - 24.00	1	9
Total hours per day			19
Total hours per weekdays			76
<b>Fri - Sat</b>	12.00 - 22.00	1	10
	14.00 - 24.00	1	10
	19.00 - 23.00*	1	4
Total hours per day			24
Total hours per weekend			48
<b>Total hours per week in kitchen</b>			<b>124</b>
<b>Estimated wages per week in kitchen 12e/hour</b>			<b>1 488,00 €</b>
<b>Estimated wages per month in kitchen 12e/hour</b>			<b>5 952,00 €</b>
* Dishwasher			
<b>Dining area</b>			
	<b>Hours</b>	<b>Number of servers</b>	<b>Total hours</b>
<b>Mon - To</b>	15.00 - 22.00	1	7
	17.00 - 24.00	1	7
	18.00 - 23.00*	1	5
Total hours per day			19
Total hours per weekdays			76
<b>Fri - Sat</b>	13.00 - 22.00	1	9
	15.00 - 24.00	1	9
	17.00 - 24.00	1	7
	18.00 - 23.00*	1	5
Total hours per day			30
Total hours per weekend			60
<b>Total hours per week in dining area</b>			<b>136</b>
<b>Estimated wages per week in dining area 12e/hour</b>			<b>1 632,00 €</b>
<b>Estimated wages per month in dining area 12e/hour</b>			<b>6 528,00 €</b>
* Food runner			
<b>Total wages per month</b>			<b>12 480,00 €</b>

Figure 6. Estimated working hours and wages per month

## 6.4 Outline of profits and losses

This part is outline of profits and losses based on the income statement (figure 7) for first year. The table of Income Statement presents clearly the sales that are forecasted on a weekly, monthly and yearly basis. According to the taxes legislation, the taxes of food and alcoholic drinks are counted separately. Taxes for the food is 14% and for alcoholic drinks are 24%. The costs of sale take about 35% for food to 30% for alcohol beverages. The labour cost is 32% quite high comparing to average ratio of the industry. We will reduce the labour cost by working as fulltime workers.

Income statement 1.1.201x - 31.12.201x	WEEKLY	MONTHLY	ANNUAL	%
Sales of food (incl 14% tax)	12000	48000	576 000,00 €	
Sales of Alcohol (incl 24% tax)	4960	19840	238 080,00 €	
<b>Total sales</b>	<b>16 960,00 €</b>	<b>67 840,00 €</b>	<b>814 080,00 €</b>	
<b>Turnover (excl tax)</b>	<b>14 526,32 €</b>	<b>58 105,26 €</b>	<b>697 263,16 €</b>	<b>100%</b>
<b>Costs of sale</b>				
Food costs (35% sales of food)	4200	16800	201 600,00 €	
Alk beverage cost (30% sales of Alcohol)	1488	5952	71 424,00 €	
<b>Total cost of sales</b>	<b>5 688,00 €</b>	<b>22 752,00 €</b>	<b>273 024,00 €</b>	<b>39,2%</b>
<b>Gross profit</b>	<b>8 838,32 €</b>	<b>35 353,26 €</b>	<b>424 239,16 €</b>	<b>60,8%</b>
Payroll		12 480,00 €	149 760,00 €	21,5%
Other fees (pesion,holidays,insurance..)50% of payroll		6 240,00 €	74 880,00 €	10,7%
Profit after labour costs		<b>16 633,26 €</b>	<b>199 599,16 €</b>	<b>28,6%</b>
Rent		10 000,00 €	120 000,00 €	17,2%
Insurance		500,00 €	6 000,00 €	0,9%
Marketing&Advertising			10 200,00 €	1,5%
<b>Total fixed costs</b>		<b>10 500,00 €</b>	<b>136 200,00 €</b>	<b>19,5%</b>
<b>Gross operating profit</b>		<b>6 133,26 €</b>	<b>63 399,16 €</b>	<b>9,1%</b>
Depreciation for machinery 130k/ 7 years			18 000,00 €	2,6%
<b>Profit before interest &amp; tax</b>			<b>45 399,16 €</b>	<b>6,5%</b>
Income tax 26%			11 803,78 €	1,7%
<b>Income after tax</b>			<b>33 595,38 €</b>	<b>4,8%</b>
Payback first year			20 000,00 €	2,9%
Interest loan 5%			10 000,00 €	1,4%
<b>Net income</b>			<b>3 595,38 €</b>	<b>0,5%</b>

Figure 7. The income statement

The financial calculations were made based mainly on actual expenses. Some of the calculations were based on estimations when no actual facts could be received. In these cases the data was estimated by consulting an entrepreneur of the similar business. The financial plans show that the company has pre-requisites to be a successful enterprise and gives the possibilities to be able to pay back the loan needed at least during the ten years time. In the future, the restaurant may open everyday from morning till evening and having more functions; it could be possibly even sooner making the company loan free.

## **7 Other permits and notifications**

In this chapter we will briefly state some licenses and insurances that are required to set up our restaurant in Finland.

### **7.1 Licenses and notifications**

In order to establish our restaurant, we will need many licences and notifications for it. Firstly we need to have start-up notification, which will be registered to Finnish business information systems. At the same time we will sign up for Trade register, and for liable to pay Value Added Tax (VAT) for Prepayment register and Employer Records. Then we will need to have a Hazard Analysis and Critical Control Points plan (HACCP) for the Health Authority, because our business handles food items. And because our premises will have approximately 80 seats inside, there has to be made Rescue plan and Fire and Rescue Service will make the fire inspection for our premises. We are also planning to play some music through speaker so we need to have also permission from the Environment Centre. Finally, the alcohol license and hygiene pass are compulsory.

### **7.2 List of the statutory insurances**

Firstly the YEL-insurance, the pension insurance is compulsory for the all entrepreneurs, so we are going to take that. It also protects from the work disability and in case of illness. For addition we will take entrepreneurs accident insurance. And also for the addition we will take life insurance and hospitalization insurance.

And in case of our premises, we will take business interruption insurance, which will compensate losses from the businesses interruption, for example lost profit margin, changing wages or extra cost from the accidents. We will also take from the premises insurance, the property insurance that will compensate equipment damages, which might be affected due to fire, water leak, burglary and storm.



## 8 Conclusion

We would like to introduce “Asian BBQ House” restaurant in Helsinki. Asian cuisine is growing worldwide and Finland is also widely influenced by this. The growing number of Asian and Asian fusion restaurants in Helsinki and other cities in Finland justify this very well. The survey that we conducted illustrated that people living in Finland (from different backgrounds) are very interested in Asian cuisines. However they are also eagerly seeking something new to try out that is still “Asian”: Sushi buffets, Chinese lunch buffets, Thai Ala Carte etc. are becoming common these days. Finland is still lacking a proper barbecue restaurant where friends can come in as a group, barbecue their choices of dishes together, share awesome Asian flavors and share experiences. People who wish to have ready meals can still order varieties of other dishes from the kitchen and enjoy with the group. We aim to fill in this gap by opening “Asian BBQ House”. We want to bring people together and encourage them to share experiences.

This business plan contains an overview of all the planning that is required for starting up our business. Location, staff, food and service quality etc. are some important aspects that we, as the owners of the restaurant will focus on. Strategic plans for marketing, human resource, suppliers will be prepared as mentioned above.

The financial plan shows that the profit before interest and tax is approximately 45 000€. The payback for the first year including the interest loan is 30 000€. The final net income is estimated to be about 3 600€. The net income doesn't look that satisfying for the first year. However, it is definitely better than going on minus sales. As the calculations are made based on the minimum estimated amount of customers, the net income will easily increase if the sales are better than estimated forecast. We believe that our concept will provide new experiences to our customers. Furthermore, this will also give some new ideas to the future entrepreneurs.

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