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BUSINESS PLAN OF DIGITAL SERVICES FOR RESTAURANT IN
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The purpose of this thesis was to create a feasible business plan for a digitalization of services in restaurant in Finland which can change the way of services at restaurant. Digital service was a new concept of using the world's most advanced technology to change the customers food shopping experience with Just walk out shopping concept. In additionally, digital services included virtual food screens at premises, subways and airports and these dynamic screens let anyone scan the bar-code / QR code to order the foods. The popularity of IT in Finland and people's desired to make their hectic life easier by technology had inspired the creators to develop this plan and implement the outcome in the future.

The plan is based on theoretical and project-based methods. The theoretical focus of the report was based on books, Internet resources and literature review. The significance of the business planning and its forms was mentioned and defined. Discuss different factors and prepare good business plans. For example, new services and product descriptions, SWOT analysis, strategic planning, financial analysis, market analysis and marketing plan with marketing mix were defined since well implemented the whole plan.

The most quantitative research method was done by designing questionnaires to understand the customer's opinion and to understand the expectations customers from digital restaurant. The result of the survey was showing people prefer to use technology for ordering food and showing positive response for digital restaurant in Finland while most respondents showed a positive attitude towards online food application. Second, there was also an interview with restaurant owners who helped author to analyze the success factors and fail to run restaurant activities.

The recommendation was that, opening of a new digital restaurant is dangerous for a competitive environment; However, a new entrepreneur always has the opportunity to become an innovative and offer unique services & product. Choosing a good location and choosing a suitable business position can make restaurant activities profitable.

CONTENTS

1 INTRODUCTION

Nowadays, In Finland use of IT increasing day by day which open a door of opportunities for new business. In every field people prefer the use of technology which making their life easier. On the other hand, Since Finland opened its door for foreigners which allow many student, families and workers to choose Finland as their destination although, it is a reality that Finland offers several business and investment opportunities for new businessman, some of these immigrants began to spend their capital by setting up new companies after language learning and participation in Finnish culture.

Although, the change in services of restaurant is becoming necessary, which motivate me to start world more advance technology used restaurant. Therefore, business idea based on advance use of technology that's why Finland has been chosen to introduce online food application concept because according to the Central Intelligence Agency in 2016 5.074 million people using internet in Finland which is 92.6% of total population (The website of Central Intelligence Agency, 2018).

Due to the success of restaurant business in Finland it was a dream place to open a restaurant for most of the foreigners in the hope that it will be profitable in the market. Due to the lack of proper design, vision and goals, people were bankrupt. The reason for the failure was inability to plan business over the long term and the main reason was the same old fashion services in this modern and more hectic life so people want change which make their life easier. When considering a suitable plan for business creation, this thesis focuses on developing clear understanding, developing advance tech services and developing a business plan. This thesis would help not only to authors to polish his knowledge of the business plan and help to implement the plan in the future but also to change the way of services in restaurant business.

2 BACKGROUND OF THESIS

This thesis is a "BUSINESS PLAN OF DIGITAL SERVICES FOR RESTAURANT IN FINLAND" which is based on business idea, business planning and designing services because I want to design unique online application(app) for food ordering. There are so many people in the food industry who are performing the same or similar jobs but with old fashion and I haven't seen too much changes in food industry from childhood. They are serving in same way for long time.

Now a time to increase using of advance technology in food industry to make people life easier. So, one is to be identified according to certain traits and features that promote the new way of the service which leads to a new idea about introducing new way of food providing or serving by using advance technology. The importance of customer service in the food industry is one of the most important success factors in the food industry. Lack of customer service makes the customer unknowing and out of the restaurant. There is a common saying in the food industry that people come to food but return to the services.

The digital services are becoming an important factor for business success and it can impact on profitability that's why nowadays restaurant should have more digital facilities because bad customer service can also restrict to visit potential customers who come regularly. Therefore, by digital services of restaurant we can make change in services and the use of mobile application may possibly cause positive impacts on increasing customer satisfaction which will lead to increase the number of customers who can order their food online.

2.1 Purpose

The purpose of this thesis is to create a feasible business plan and design services for restaurant and food application. This would be important for food industry because by

this we can change the way of service in restaurants. The food application concept would be for everyone who is involve in this business and they can purchase this application to use in their business.

Food application offer different languages options and customers can customize their food according to their desires and budget. Customers can choose their own recipes, ingredients and spice. With App customers can pre-order, book their table or choose delivery options. Food app work for restaurant with no checkout required because by using the world's most advanced technology customers never have to wait in line. For example, with our Just Walk Out Shopping experience, simply use the food app to enter the restaurant, take the food you want, and go! No lines, no checkout. Food app will offer barcode or QR code services by which customer can order their food by scanning codes anywhere and food will be deliver to them.

Potential client for this project would be our own company (me and my elder brother are owner of that company). I belong to business family and we are running two companies in Pakistan and UAE and I am also owner of one company with my elder brother. Now we want to start food business in different country with totally new way of service. I am working on this project from last 10 months and this project is for my own company project.

2.2   Objectives

Digitalization of services for restaurant and concept of food application which would be future of food industry is main objective since the other objectives of the project are to create a feasible business plan and design a service for food application by which we can change the old fashion way of services. Objective of the study is market analysis, marketing planning and financial calculation like: initial investment, capital sources, profitability calculation, sales forecast which is requiring to start up this project since prototype and visualization of digital restaurant and services would be clear idea to attract investors.

2.3   Research questions

What kind of challenges customers facing in ordering food? What channel they prefer to use? These two questions are main questions which raise some questions in mind such as why restaurants not focusing on advance services? Why people still standing in queue for food? So, the main research gone through the challenges which customers are facing in ordering food?

Firstly, for international students and tourists, it is difficult to order food through menu card or by phone call because of language barrier which is usually Finnish language and at some places staffs or employees cannot speak English. Which cause a business not to expand to other customers who are not Finnish speaker. For instance, sometime customers order according to their wish or needs but they receive some-thing else, only because of misunderstanding of the language. That`s why some customers prefer to cook themselves rather than order from the restaurant this is a negative impact on restaurant business expansion.

Secondly, the type of food serving is not meeting the expectation of the customers because some clients prefer different recipes and ingredients for example, in pizza some customers prefer thick base with extra cheese, or some prefer more onions, and some do not like onion in the pizza, other like more or less paprika in the pizza while some curious about the spices or some customers may prefer other things.

2.4 Conceptual framework
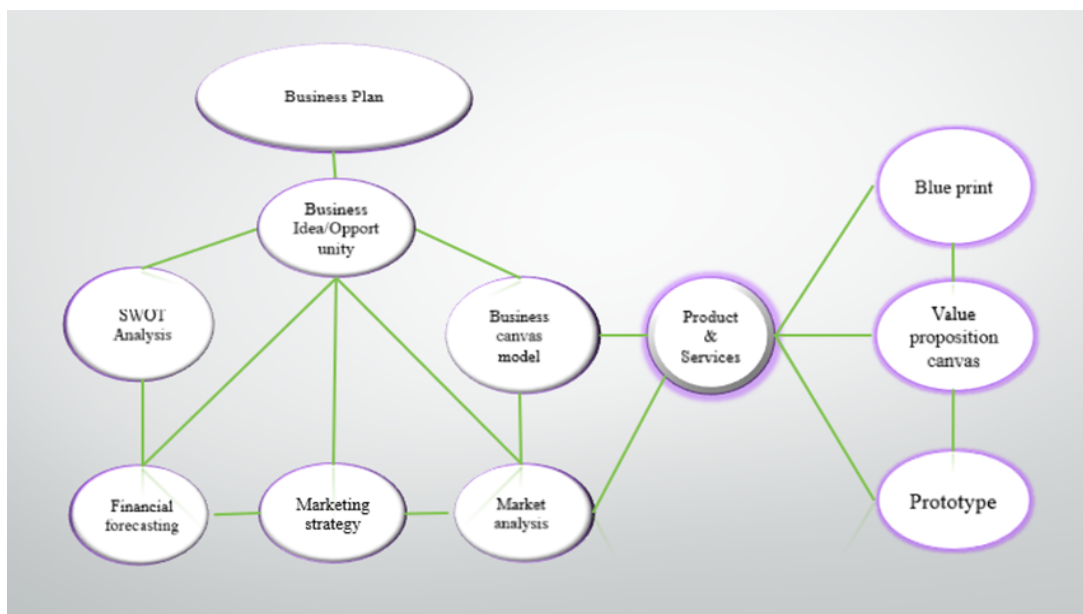
Figure 1. Conceptual framework

As always Business plan consist on business idea or opportunity, firstly for business idea the SWOT analysis will be done to evaluate the Finnish market strength, weakness, opportunity and thread. Then SWOT analysis help to design business model canvas which reflects on the strategic management plan visualize the plan into nine blocks, therefore each block describes briefly the key functions and integration with other blocks such as key partners, key activities and resources. Hence these nine blocks intentionally are aiming the business into smooth way of implementation. After design business canvas model, it would make possible to work on product & services based on value proposition block and for designing unique services three different services tools would be used as we can see in figure 1, blue print, value proposition canvas and prototype these tools help to design and show advance services idea visually. In framework all these tools depend on each other that's why these are linked with each other.

Based on analysis and strategic management plan the market analysis will be done, so market analysis would be based on Swot analysis, then business canvas model for

example, from business canvas model we can know customer segments and for those customers what kind of values are going to offer. So, these things help to do target market analysis and after market analysis, the marketing strategy will be done while on other hand by using three different service design tools such as blueprint, value proposition canvas and prototype the designing of services for food application will be done. Business model canvas also be a service design tool. Finally, the financial forecasting for this project for example, startup capital and sources, cashflow forecast, profitability calculation and break-even analysis will be done.

2.5   Boundaries

The major limitation of this study is that, the area of study is wide as business planning which consist on different steps and stages but in this thesis, author is not going to cover human resource management and in-service design, this thesis only going to design services concept for food ordering application, not going to develop the food ordering application during this thesis.

3 BUSINESS PLAN

The business plan is a written document which describe the business, its goals and strategies, focus on the marketplace where it is located and its financial forecasts. The business plan does not tell the history of business while it helps to improve business growth and development in line with priorities. In other words, a business plan is also known as roadmap that allows an enterprise to provide a specific guide line and direction (Abrams, R. 2003).

While the business plan includes all the steps of a company, it can also be described as a complete business knowledge. It should meet all the requirements for turning the idea into reality and a clear feasible business plan can make company able to communicate with a banker and another investor to evaluate a business (Abrams, R. 2003).

"A business plan is much more than a sleek sales tool, it is an effective management tool that allows companies to create goals, focus on goals and avoid potential risks" (Fullen and Podmoroff, 2006, 8). The business plan sets targets and goals, but it helps determine the necessary steps to achieve these goals.

The business plan is not limited to new or existing companies but can be develop for different purposes. There are several different types of business plans are given below,

- **Business plan for start-up:** The first business plan is a preliminary written plan that helps to guide business. Such a plan consists of a summary, a general description of the company, a marketing plan and description of the market, a management team and a key program for employees, products and services, the financial forecast of which includes preliminary cost analysis, prices and probable costs and profits. This type of business plan emphasizes the business idea and goal of obtaining funding, expert advice on better business operations (Berry, T. 2015).

- **Internal plan:** The main reason of the internal plan is to target people who are directly involved in business. This Business Plan mentions project evaluation, current stage description, profitability and budget. This plan is not designed for third parties such as banks or external investors (Berry, T. 2015).

- **Strategic plan:** In general, a strategic plan is considered an internal plan. The strategic plan does not contain detailed information on funding projections and data but contains more description and explanation of the strategy and policies. Finally, a strategic plan is important to inspire key people, create a healthy work environment and develop a strategy to achieve goals (Berry, T.2015).

- **Feasibility plan:** A feasibility plan for considering a new business is an assessment of the working environment that works on the market. The plan is mainly based on customer segmentation and evaluation of commercial activity (Berry, T. 2015).

- **Operational plan:** The operational Plan includes specific implementation milestones, project deadlines and responsibilities by team members and

executives. This plan is used to stay on the right track and meet your goals in the company. For example, your milestones need to have enough funds to development, and you have to keep track of your progress, so you know how much you use (Berry, T. 2015).

- **Growth plan**: The growth plan that is used to create growth or expansion phases that is funded internally can leave these descriptions out of the way, like the Lean Plan. It may not necessarily have to include detailed financial forecasts for a company in general, but at least it must include detailed forecasts of sales and expenses for a new company or product (Berry, T. 2015).

3.1   Business plan for start-up

The company's business plan for a newly established company is like a compass that traces a new idea and actually moves in general in detail in written form. For each new company, it is clear that an appropriate business plan will be drawn up to clearly understand the vision and business objectives, the strategy and the policy that will be used to achieve them. In addition, the plan must include an economic forecast, operating budgets, management personnel and key personnel, a marketing and marketing plan with a clear business idea and long-term goals. Simply put, a suitable business plan includes a summary of the company's description, product and service, marketing analysis and marketing plan, sales strategy, management team, financial plan, etc. (Berry, T. 2015).

As every successful company starts with the emergence of new business ideas, it is important for start-up companies to express their business plan. A business idea is a way of attracting potential investors, and it must be written according to the investor's understanding. It is a support release that helps to explain the process of creating new ideas until the idea is created on the market. "The business idea is a framework designed to sharpen your sense of entrepreneurship, it is a special commercial enterprise, not a social perspective" (Hougaard, 2005). For this reason, the best-prepared business plan provides information to others to evaluate business, especially when external financing is needed.

Each new company has to emphasize its business successfully for one year in a business plan, so investors are more interested and trust in the ability to pay the loan at that time. In fact, a business plan with realistic expectations and forecasts demonstrating administrative knowledge, potential risk and strategy to overcome these risks and competition in the market must be developed.

3.2   Purpose of business planning

The business plan helps new and existing entrepreneurs identify different business areas. It helps to develop a clear vision of the company and helps identify customers' needs and ways to meet these needs. In order to achieve a long lasting competitive edge, you can trace the strengths and weaknesses of the competition and identify obstacles that may arise in the company. Marketing strategies can be applied that can help an enterprise capture part of the market.

The business plan is two basic tasks: first, to guide the company's activities by mapping future courses and developing strategy to follow; Secondly, it attracts investors. Also an affective business plan helps entrepreneurs avoid commercial mistakes, such as not developing a marketing plan, ignoring corporate customers, ignoring its cash situation, skipping employees, not a sales plan, and abandoning it eventually (Analoui and Karami, 2003, 165).

 The business plan itself has been developed to describe the entire business, its location, its objectives, estimated time of business spin, potential risks and business profits, financial forecasting, strategy implemented in years of commercial operations management and personal keys, business marketing plan and potential customers identification (Analoui & Karami 2003, 165).

3.2.1 Mission & vision

"Mission & vision are important communications that companies use to define before collaboration with various stakeholders, including customers, employees, creditors and shareholders" (King, Case & Premo 2010). "Well-formulated delivery statements provide workers with a common purpose, direction, and opportunity" (Kotler, 2002).

Writing a business plan helps to clarify the business's success and vision. The concept of mission and vision defines the general purpose and aspiration of companies. The business plan presented in the business plan helps to clarify the purpose of business by treating the business values, needs and direction. Likewise, a vision statement helps to clarify the optimum future for the company, its head and its values.

The mission and Vision Statement helps other people and organizations clearly understand the business and its goals. A clear blueprint in the business plan helps to clarify the objectives for stakeholders in a clear and narrow way that guarantees the investor's financial performance. Similarly, clear and persuasive views in the business plan give hope for a better future through positive and effective actions to the community (Holm, 2007).

3.2.2 Goals

The business plan clarifies business goals and measures to achieve these goals. Well-defined goals in a business plan help clarify the purpose, vision and means of business. The aim is to continue in a business plan that includes a general statement on what the company intends to achieve (Website of how to write business plan).

If you have trouble deciding what your goals to fulfil your objectives, here are a few questions:

- How determined to success?

- Do I want to invest my own money and work long hours without pay, sacrificing personal time and way of life, maybe years?

- What happens to me if this adventure does not work?

- How many employees does this company have?

- What are your annual earnings for one year? Five years?

- What is the market share at that time?

- Will it be a narrow seller or sell a wide range of products and services?

- What is expansion plan? Local? Nacional? Global?

- what to do for Sales? Technically? Other? (Website of entrepreneur).

It does not necessarily take a lot of money to make a lot of money, but it takes a little. This is especially true when you are looking for a rapid growth in your goals and objectives. Energetic and optimistic entrepreneurs often believe that sales growth will take care of everything that they can fund their own growth by making profits. However, this is rarely the case, as one simple reason: you usually have to pay your own suppliers before your customers pay for you. This cash flow Enigma is the reason why many fast-growing companies have to look for bank financing or capital sales to finance growth. They literally grow faster than they can afford (Website of entrepreneur).

3.2.3   Objective

The business plan provides a more detailed and detailed statement of objectives and goals. Each company has its own goals and these objectives are mentioned in the business plan, presumably with the deadline. Companies may have short or long-term goals where the short-term goal is achieved within a short time, ie within a few weeks or days and assuming that long-term goals are achieved. The goal is the core of a business plan that gives a clear indication of business goals and describes the steps and strategies that are being implemented to achieve these goals. All companies and their plan must have SMART goals; Specific, measurable, achievable, realistic and programmable. Business objective is not only important to look at a reader or write on paper, but it is

also important to measure, monitor and manage business and know if companies are going to succeed or not (Website of how to write business plan 2018).

3.2.4 Action plan

The action plan presented in the business plan is important as it explains the steps to be taken to achieve the business objectives. Show the way how and how. It is the most important part of a business plan that focuses on goals and identifies the necessary measures to achieve the mission and business goals.

The Action Plan is a list of successive activities and well-defined steps that outline the main focus areas to help you get your small business out of the field. Creating a business as an entrepreneur is an exciting process. The idea when you work can be very attractive and motivating, but there may also be moments of doubt. When you have an action plan, you can overcome suspicious moments that threaten to stop it. By completing one goal in your plan at a time, you get the starting point you started successfully (Website of iplanner).

 Of course, we have to adapt the plan to a particular company. A typical action plan follows this process:

- Specify the desired results for each step.
- Identify affordable solutions
- Define the goals and steps for achieving the result.
- Define a person for each goal, either you or some of the wages.
- Specify the desired start date.
- Specify the desired expiration date.
- Define milestones and status updates.
- Set money and time for each goal (Website of iplanner).

Once you have set up each of your goals in project planning tool, you can associate the dates you have set with your company's calendar. Your plan is intended to refer regularly. You can also use it to track your conversions and compare them to your most important business plans. (Website of iplanner)

3.3 SWOT analysis

A general assessment of company strengths, weaknesses, opportunities and threats is called a SWOT analysis. It's a way to control the external and internal marketing environment. SWOT analysis is a thorough study of key factors that are internal, such as strengths and weaknesses and external factors such as opportunities and threats to the enterprise. Performing a SWOT analysis enables the company to focus its focus on the areas with the best opportunities and competencies where it is the strongest. At the same time, the company looks for ways to mitigate its weaknesses and develop plans and strategies to eliminate all potentially threatening threats. When doing SWOT analysis, you must be realistic about your strengths and weaknesses (Kotler & Keller, 89).

3.4 Business model canvas

This is a model that reflects a strategy management plan that outlines the plan in nine blocks, so each block briefly describes key actions and integration into other strands, such as key partners, core functions, and resources. Therefore, these nine divisions mean intentionally to execute businesses in a simple way to carry out their business. Alexander Osterwalder proposed Business Model Canvas on the basis of his previous book (Business Model Ontology). Describe the various steps that constitute building blocks of activity. It enables new and existing companies to focus on operational and strategic management and marketing (Website of Canvanizer, 2018).

1. Customer segments: In this section, we need to know which classes are creating values and who is the most important customer. This can be useful

in designing services and is very useful in marketing planning when the company knows exactly what clients are? (Website of Canvanizer, 2018).

2. Value proposition: The Value Proposition Block helps determine which core value we deliver to the customer and where the customer's needs are met. This block shows the uniqueness of the business (Website of Canvanizer, 2018).

3. Channels: This block is very useful to find out which channels we want our client to arrive. On the other hand, can we find out which channels work best and how much they cost? How can they be integrated into routines and customer routines? (Website of Canvanizer, 2018).

4. Customer relationship: Relationship with a customer is always important to any business, so in this group we can find out what relationship the target company is expecting to receive and how can it integrate it with companies in terms of cost and format? (Website of Canvanizer, 2018).

5. Revenue stream: In this section, which customers have to pay for and what they are paying in the past? How do you want to pay and how much each revenue stream affects total revenue? (Website of Canvanizer, 2018).

6. Key resources: So this is a very important block for every new or existing company, because we can determine which key resources are required by a value proposition and which resources are more important in distribution channels, customer relationships, revenue streams and so on. (Website of Canvanizer, 2018).

7. Key activities: This block is as important as the main resources, because this is where we can identify which key actions require a proposal for a value and what are the more important functions in distribution channels, customer relationships, revenue streams ...? (Website of Canvanizer, 2018).

8. Key partners: This block should indicate which key partners or suppliers would be and what are the motives of the associations? (Website of Canvanizer, 2018).

9. Cost structure: Cost structure requires to find out which businesses are the highest cost and which key resources / activities are the most expensive? (Website of Canvanizer, 2018).

3.5 Product and service

Describe your products and give an overview of their development from raw materials to a finished product. Developing a flow chart or timeline can help you identify the various stages of research and development (product development) and production. If you are a proactive supplier of raw materials or finished products for distribution in this country or abroad, expand your business plan with global information.

If you provide a service, indicate what your service is, why you can provide it, how it is delivered, who does the job, where the service is performed, and why and how unique it is. We need to know that we are going to sell the same products or services online because it's not offline or if you limit your site sales to certain products. We also need to consider future services or products that you intend to add to your business. Try to think of potential problem areas and develop an action plan (Pinson, L. 2008, 34).

3.5.1 Service design method and tools

Innovation is key for beginners as they bring to the market something that nobody has done before. Although theories, strategies and general market situations can be considered critical tasks for innovation, they are hardly the only steps (Kumar, 2013). Beginners need structures and processes that are not widely disseminated. The service design provides tools to design the interaction between each client and client business consistently throughout the company.

In order to promote innovation in the organization, there are several techniques that can be used. (Kumar,2013). It only offers a range of 101 methods that could be used for the

launch throughout the innovation process. The choice of method depends on the context of the design study.

Figure 2. Design innovation framework, (Kumar 2013).

3.5.2   Value proposition canvas

The Value Proposition Designer Canvas is like the Business Model Expansion Tool. It allows you to design, test, and develop your business valuation for customers better structured and reflective, just as Canvas helps you in designing a business model. Value Proposal and the corresponding customer segment to which it is addressed. The purpose of the tool is to help you explain in more detail and with a simple yet effective structure. With this visualization, you have better strategic discussions and are preparing to test both building blocks (Alexander Osterwalder,2012).

The purpose of the Value Proposition Designer is to help you design large proposal proposals that meet your needs and tasks and help them solve your problem. This is a starting point that requires product market adaptation or problem solving. Value

Proposition Designer Canvas helps you make this adjustment more systematically. The value proposition consists of two sections of the profile and the value of the customers, as we have to be comfortable to observe the client's profile and create value for the customer (Alexander Osterwalder,2012).
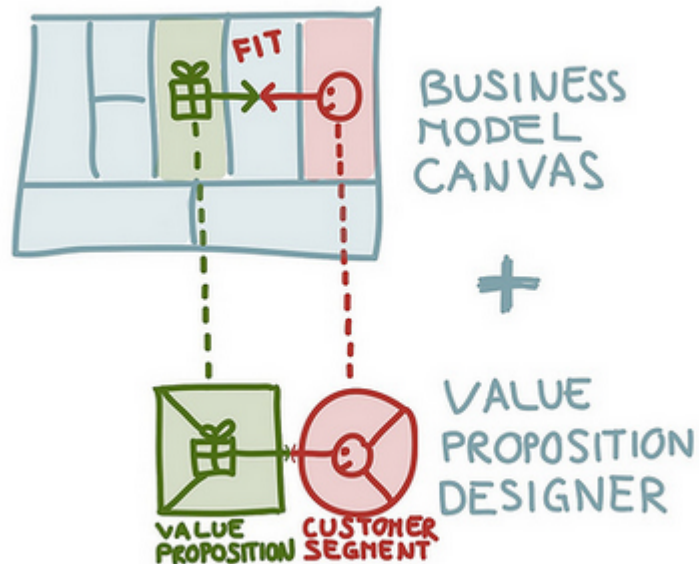

Figure 3. Value proposition (Alexander Osterwalder,2012).

3.5.3 Service blueprint

Service blueprint is a tool that is used by different companies to enable them plan how they will provide service to their customers which includes five stages: aware, join, use, develop and leave. Each stage has touchpoints which are the different channels that the company offers to their customers to be able to use their services. Also, in each stage there are different feelings that the customers have will using the service as we can see below in figure 4 (Website of learning space toolkit).

	Aware	Join	Use	Develop	Leave
	Write an overall *Statement* for the user experience of this phase. What should we aim for? What is this phase all about?				
User — Step	Break the interactions into steps and describe each activity.				
User — Experience	*"A quote from the user when we get this right."*				
Channels — Face to face *specification*	**Touchpoint title** Either write a description of the touchpoint, or put an image/sketch here. Link				
Channels — Print *specification*					
Channels — Web *specification*	**The homepage** View on-line				
Channels — Phone *specification*					
Channels — Mobile *specification*					
Channels — Location *specification*					
Customer Services	• Describe in short what has to happen to support the user experience for this step. • Listing actions by actions.				

Figure 4. Service blueprint (website of flickr)

3.5.4 Prototype

Service The prototype is used as a testing tool, what service solutions are designed and how these solutions affect design. The prototype offers a good picture of services for comfort and usability for viability. Introduces user / customer interaction with each subset of the prototype service. They relate to location, situation, and status, depending on where it really is built (website of service design tools).

Businesses prototyping their services with a view to gaining a deeper understanding of service planning. Therefore, they can know what problems need to be improved or removed. However, the study shows that the company hardly understands the potential

to improve the prototype. Complex procedures make it difficult to give the company staff complete knowledge and meaning to customers (website of service design tools).

3.6   Marketing

Marketing refers to the identification and fulfillment of human and social needs. One of the best shortest definitions on the market is to meet the needs profitably. When eBay discovered that people did not find some of the products they wanted, they created an online auction center. When IKEA realized that people wanted furniture at a significantly lower price, they created removable furniture. These two companies showed great marketing experience and changed their private or social needs as a viable commercial opportunity (Kotler & Keller, 45).

Marketing is defined as a set of organization and processes to create communication and increase customer value, and to manage customer relationships in a way that benefits the organization and its stakeholders (Kotler & Keller, 45).

According to the marketing definition, it can be concluded that marketing begins with the customer and terminates with the customer. Marketing should focus on providing high customer satisfaction by creating an overwhelming value for the customer. Particularly, customer orientation is the core of all marketing activities.

3.6.1   Market analysis

Market analysis is a quantitative and qualitative assessment of the market. It explores the size of the market as well as the volume and values, the different customer segments and forms of purchasing, the competition and the economic environment, and the barriers to regulation.

The business plan's market analysis program aims to show investors that you know their market and that the market is large enough to build a sustainable business. Market analysis, such as demographics and segmentation, target market, market needs, competition, barriers to entry and regulation, should be considered in several plans, but the first stage of analysis is always the assessment of market size (Website of the business plan shop).

1   **Demographics and Segmentation**: When assessing the size of your market size depends on the type of business you are selling to the investors. If your business plan is designed for a small store or restaurant, you should take a local approach and try to evaluate the surrounding market. If you enter a restaurant chain business plan, you need to evaluate the market at national level. Depending on the market, you may want to divide it into different segments. This is especially important if competitors focus only on specific segments. Two factors must be taken into account when assessing the size of the market: the number and potential market value of potential customers. It is very important to look at both numbers separately (Website of the business plan shop).

2   **Target Market:** The target market is the types of customers you target on the market. For example, if you sell jewelery, you can be an audience or decide to focus on a larger segment or lower end of the market. This section is relevant when there are clear segments in the market with different demand controllers. As an example of our coin, money equivalence would be one of the low market drivers, while exclusivity and appreciation would lead to the top (Website of the business plan shop).

3   **Market Need:** This section is very important because it shows a potential investor that you have a deep knowledge of the market. You know why they buy it! Here you need to know the details of the product or service. From a tactical point of view, this part is also a place where you have to place your competition without mentioning it explicitly. In the following sections of your business plan, you talk about competition and strengths, weaknesses, and placement on the market before you reach the Strategy section that explains your marketing. He wants to prepare a

reader to adopt his position and invest in his company (Website of the business plan shop).

4   **Competition:** The purpose of this section is to provide a reasonable view of who is competing. You have to explain the location of your competitors and describe their strengths and weaknesses. You should write this part in parallel in the Strategic section of the Competitiveness section. The idea here is to analyze the competitive edge of competitors to find the weakness your business can use at its own market position. Analysis is one way of comparing a competitor with the most important factors in the demand for each market (price, quality, complementary services, etc.) and presents the results in the table (Website of the business plan shop).

3.6.2   Marketing planning

Marketing Planning is a systematic process that includes assessing marketing opportunities and features, defining marketing goals, approving brand and target market positioning strategies, finding a competitive advantage, creating marketing programs, sharing resources, and planning for deployment and monitoring (Dibb & Simkin 2008).

Many entrepreneurs make a marketing plan and leave it out. However, your marketing plan has a plan that will give you a direction to reach your business goals. The results must be used frequently and frequently evaluated. Although some of the small business entrepreneurs are included in the marketing plan as part of the overall business plan, because marketing is crucial to success, it is recommended to have a complete and detailed marketing plan. If you do not want to make a mini plan as part of a business plan, you can associate the entire marketing plan with your business plan alongside the business plan (Website of the balance).

3.6.3 Marketing strategy

Marketing strategy is the marketing understanding by which the company can create customer value and achieve profitable customer relationships. In addition to this marketing strategy involves two key questions such as, which customers will we serve (segmentation and targeting)? And how will we create value for them (differentiation and positioning)? Then, the company designs a marketing program and the marketing mix Ps that delivers the intended value to targeted consumers (Kotler & Armstrong 2016, 74).

Marketing strategy is part of a business plan that describes a general gaming plan about how to find and attract customers to your business. Sometimes a marketing strategy is mixed with a marketing plan, but they are different. Your marketing strategy focuses on what you want to achieve for your business and your marketing efforts. The marketing plan tells you how to achieve these goals. A good marketing strategy includes what you know about how your business fits in and markets 4Ps to develop technologies and tactics that will meet your marketing goals (Website of the balance).

A marketing strategy is created before business start-up. You cannot effectively market without understanding how your business suits your market, your competitive edge, your competitiveness, and what you need to achieve to reach your financial goals. Then create a marketing plan and start your business. Like a business plan, marketing strategies can be liquid and change as needed to improve results. When your business is in operation, you'll need to evaluate and adjust your marketing strategy from time to time to take into account your marketing changes, changes in your demand, and other factors affecting your sales as a result of marketing. market research and performance. (Website of the balance)

3.6.4   Marketing mix (4P's of marketing)

The marketing mix or the four P's consists of tactical marketing tools blended into an integrated program that actually engages target customers and delivers the intended customer value. After defining its overall marketing strategy, the company is ready to start the marketing mix, which is one of the most important concepts in the modern market. The marketing mix is a set of tactical marketing tools that the company combines to produce to match its target market. The marketing mix consists of everything companies can influence on their products' demand. Many possibilities can be collected in four variables groups, 4P's, as shown in the figure (Kotler & Armstrong 2016, 78).

Figure 5. Marketing mix 4 Ps, (Kotler & Keller,2009)

Product: product means the goods and services combination the company offers to the target market. So, before developing a product and service, the entrepreneur must consider whether the product / service fulfills the needs of the customer and stands out from their competitors. In this case, the company must decide on the type, quality, design, services and features of its product to be offered on the market and meet the needs of the consumer (Kotler & Keller,2009).

Price: price is the amount of money customers must pay to obtain the product. Price is the value of goods or services, according to production costs, the target segment and the market's ability to pay, demand for supply and numerous other direct and indirect factors.

The price consists of various external and internal production factors. The company decides on the list price, discounts and product quantities, while ensuring that the quality and usefulness of the product are the same or the same as the price paid by the customer at the same time (Kotler & Keller,2009).

Place: Place includes company activities that make the product available to target consumers. Such as channels, coverage, location, inventory, transportation and logistics (Kotler & Keller,2009).

Promotion: Promotion refers to activities that communicate the merits of the product and persuade target customers to buy it. Sales promotions could be implemented through various elements, such as advertising, organization of promotional activities, the creation of public relations and the organization of direct and indirect marketing campaigns (Kotler & Keller,2009).

3.7 Financial forecasting

It is very important, but few businesses pay attention to economic forecasts because they feel that time can be used more effectively for business development and management. Forecasts are, however, indispensable. Businesses need it to attract investors, but the most importantly it will help to develop strategic long-term plans, but it should be enough accurate predictions otherwise it is not at all useful. Inaccurate forecasts can cause investor discomfort, poorly managed costs, and possibly end. There are many

different steps to make financial forecast such as using of multiple scenarios, start with expenses, identify your assumptions, outline each step in your sales process, find comparisons and constantly reassess (Website of entrepreneur).

4 RESEARCH APPROACH

4.1 Research ethics

Ethics are very important in a study that is supported by honesty and integrity. Failure has a negative impact on research. This applies to all parts of the research, such as collecting data and publishing the results. When all studies follow the principle of ethical principles, it helps to avoid despair and dishonesty. The researcher is responsible for all questions related to the good way of doing research (Adams, Khan and Raeside 2014, 21).

For ethical considerations, one must look at six key principles that should be considered in the study. These are: voluntary participation, conscientious consent, protection of the defendant against the risk of harm, the defendant remains confidential, anonymity and the right to service the defendant (Sachdeva 2009, 30).

4.2 Research method

In addition to marketing related information, marketers often need formal studies to provide general consumer events, competition, and brand marketing, providing customers and the market with information on specific marketing situations and decisions. Market research is the planning, compilation, analysis and presentation of systematic reports for a particular marketing situation in an organization. Businesses use market research in many situations. For example, marketing research provides marketers with information on customer motivations, purchasing behaviour and satisfaction. It can

help them evaluate market potential and market share or measure the effectiveness of pricing, product, distribution, and sales promotion. (Kotler & Armstrong 2016, p 135)

Research enables the company to find out the current problems and to create a way to deal with it in the future. The marketing research process includes:

- Defining the problems and research objectives

- Developing the research plan for collecting information

- Analysing the collected data

- Interpreting and reporting the findings (Kotler & Armstrong 2016, p 135).

Market research can be carried out by two different methods, a qualitative method and a quantitative method. The process used to collect data and information to make business decisions. Since method may include research into publications, interviews, surveys and other research techniques and may include current and historical data but market research can be carried out by two different methods, a qualitative method and a quantitative method (Kotler & Armstrong 2016, p 135).

In this report, qualitative research is carried out at various restaurants in Finland. Observation of these restaurants is done after the interview. Based on these observations and interviews, the situation and business profitability are analyzed.

4.2.1   Qualitative method

Qualitative research aims to improve the perceptions of opinions, motives and main reasons. This type of research helps to understand the in-depth understanding of the existing problem. Because it provides a deep understanding, it helps to develop new ideas based on these understandings. Qualitative data can be collected by interviews, group discussions, target groups and observations. (Kotler, 2009)

Qualitatively research support to understand different meanings people put themselves into their experiences even though it requires some techniques. This method designed to

tell researcher the how and why on what is happening (Sachdev 2009,165). Qualitative research based on diverse theoretical principal's data. Which uses methods of data gathering and analysis that are non-quantitatively (Adams, Khan and Raeside 2014, 6).

4.2.2   Quantitative method

The quantitative method collects numeric data so that it can be converted into useful data. This type of research methodology is used to gather the opinions and behaviors of a large group of people to make it generalize according to opinions and use a better strategy. The quantitative research method includes studies, telephone interviews and online surveys. (Kotler, 2009)

Quantitatively research entail theories on the subject to acquire on existing knowledge (Kananen 2013, 33). Quantitatively methodology which is relied on the methodological principles of positivism and neo-positivism, and bond to the standards of strict research design, hence, statistical analysis is used to analyze data (Adams, Khan and Raeside 2014, 6).

4.3   Data collection and analysis

Data collection method in qualitative research are divided in both way of data collection and analysis. Therefore, in qualitative analysis is needed that information to be collected through qualitative methods. There are three main approach of data collection which are employed in qualitative research these are: observation, theme interviews and different documents (Kananen 2013, 102-103).

The thesis researcher is intending to use theme interview which he/she going to create individual in-depth interview with the respondent. Thus, the structured type of interview will be used which means the researcher will have the guided questions which open ended questions or closed ended questions. Structured interviews authorize direct

comparability of responses, question variability will be removed, interviewer will remain neutral (Sachdev 2009, 167-168). Therefore, it enables large extent of information to be gathered but very time consuming and sample size is small (Adams, Khan and Raeside 2014, 97).

Focusing on the right audience for interviewers and questioning was a challenging part. However, the questionnaire was made and published in the IESAF Facebook group in Finland by asking a little while to help me in the study. The group has thousands of different nationalities and cultural background members. The International English Speakers' Association of Finland (IESAF) is a non-profit volunteer organization, of international, English speaking people living in Finland and the purpose of the organization is to provide a forum for questions, discussions, networking, and the sharing of information, for all Expats (Foreigners) living in Finland. That's why I believed it was a good start to gather different information. Although it has many members, the goal was to get 80 to 100 people to respond the questionnaire, but unfortunately, only received 60 people respond on questionnaire. On the other hand, same questionnaire distributed in university to 25 international students and received 23 student's responses on questionnaire. The results of the both questionnaire gathered to analyzed. The survey and analyses based on the customer survey which was answered by this business plan customer segment tourists and international students. Later, author did an informal interview with the restaurant managers and followed the environment. author went to restaurants, where I monitored the environment and customers.

4.4   Reliability and validity

Reliability of the approximate uniformity of the measurement, with some methods used to measure the similarity of the like in the same site. When the same is measured and the results look the same, which means that the used instrument is reliable. There are two techniques for assessing reliability first by verifying the stability of the measure by repeating the test and second by looking at internal consistency (Adams, Khan, Raeside 2014, 245-246).

Validity weigh the concepts of the study and the analysis is performed correctly because the sample and the model have no validity, only the hypothesis, reasoning or conclusions can be valid (Sachdev 2009, 54). Validity are categorized into four types, often studied in research methods: questions about internal validity, if there are connections in the investigation, are a causal link. For example, in this paper, the researcher intends to evaluate the marketplace and customer segments in Finland. To measure the research objectives, the researcher needs to develop and shape the right questions in questionnaire (Sachdev 2009, 56). external refers to the ability to generalize research results to other people, places, or times. That is why this means that research results are suggestions for other groups and individuals in other environments and other times (Sachdev 2009, 56).

Internal validity questions if there is connection in the study, is it causal relationship? For instance, in this thesis the researcher intends to assess the customers challenges and the importance of services in food industry. Therefore, to measure the research objectives, the researcher required to develop and ask right questions in the interview. The researcher confirms that the theme reflects a well-constructed idea and measures the concept he expects to measure. The validity of the conclusion, the question of whether the researcher has to investigate the relationship between the two variables. This means that the researcher makes inferences that reflect the reality of his research. The conclusion may be positive or negative depending on what the researcher found (Sachdev 2009, 56).

The mission of this survey was to know if people would like to try new concept of services and know their views regarding digitalization of restaurant. The response was positive as most of them said that they are interested to try new way of services. Therefore, this shows the validity of the survey with a high chance of opening a new digital restaurant.

4.5   Analysis of the results

Customer survey is one of the most important things a restaurant owner should do before setting up any services or business. Customer research helps to understand market needs and demand. In addition, the customer survey helps companies to understand the current situation of the market and their competitors.

The customer survey was conducted online via Facebook Group, known as Finland IESAF. Finland IESAF is an open forum with thousands of members from different contexts and countries. The aim of the research is to know the customer's point of view towards the digitalization of services for restaurants. The questioners were designed using smart survey questioner tool and published in the Facebook group and distributed in my university. The results of the questionnaire are analyzed below.

Author was able to conduct survey and do analyses which is based on the customer survey since the questionnaires answered by mostly people from customer segment tourists and international students and the total responded were 83 (N=83).
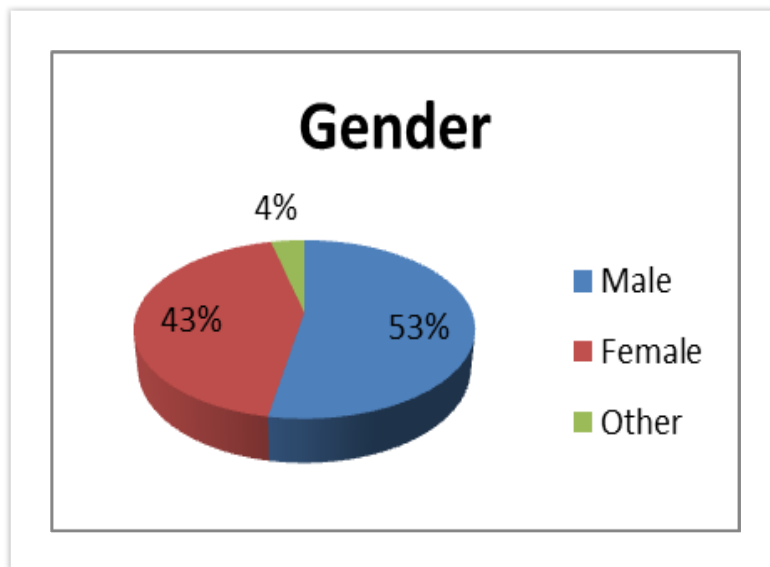

Figure 6. Respondents gender

There were 60 respondents from Facebook group and 23 respondents for printed questionnaires since overall 53% male, 43% and 4% other response my questions.
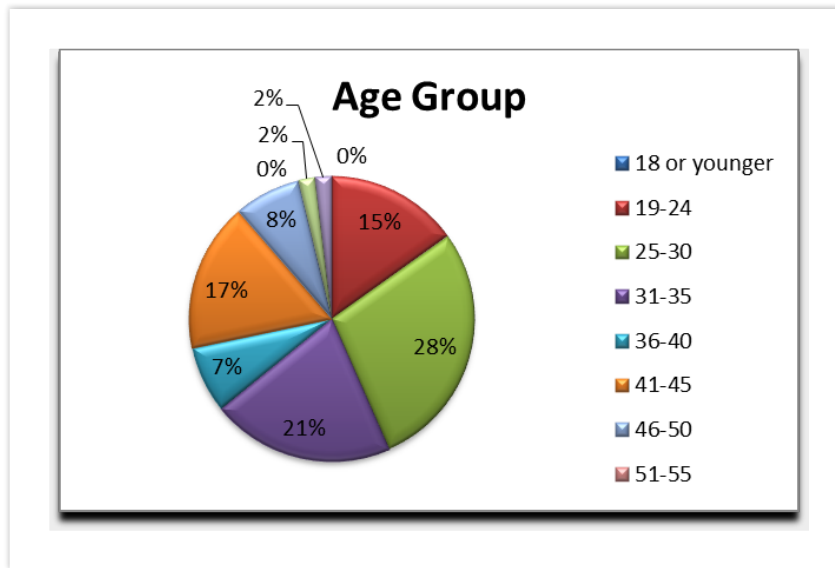

Figure 7. Age group of respondents

The respondents in the age group 25 to 30 years had more than 28% of the participants, the age group 31-35 and 21% of the participants, while those under the age of 18 were 0 more than 50 percentage points. From the mentioned data and from the diagram above it can be estimated that a customer of 19-45 years can be a potential customer.
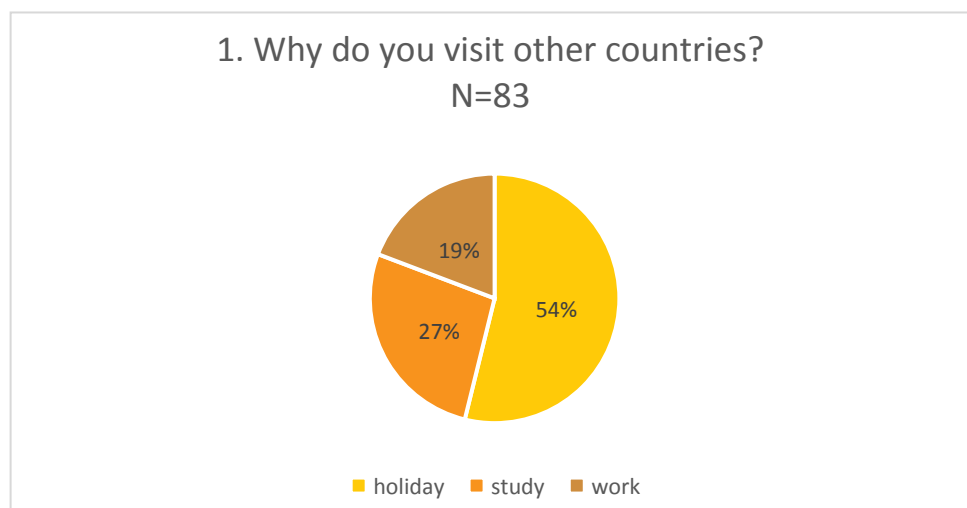
Figure 8: Reasons why people visit other countries

That was my main question because my customer segment is student and tourists. 53% respondents visit other countries for holiday and 27% visit for study while 19% visit for work this is good number for my customer segment.
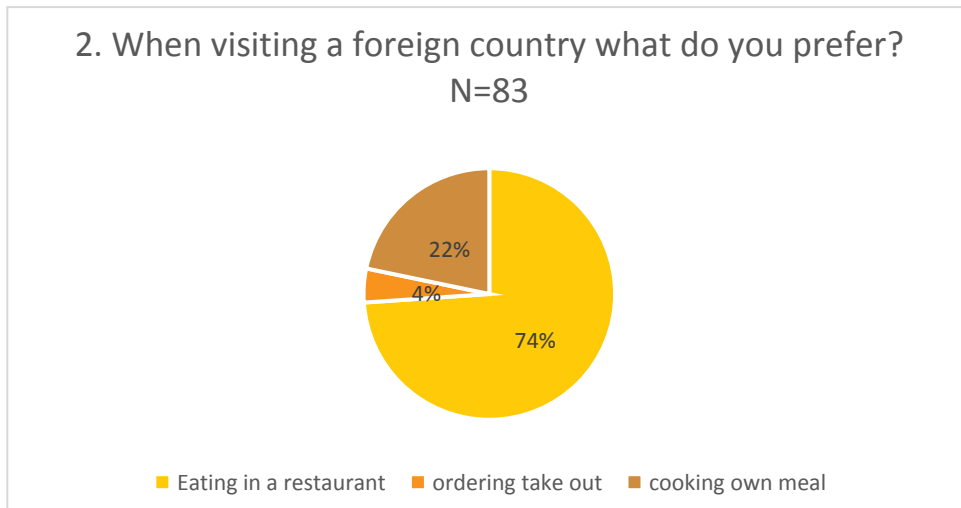

Figure 9: Food on where or how to eat food

This question was asked to evaluate if tourists or foreign students prefer to eat in a restaurant so 74% answer to eat at restaurant 4% ordering take out since cooking own meal were 22%.
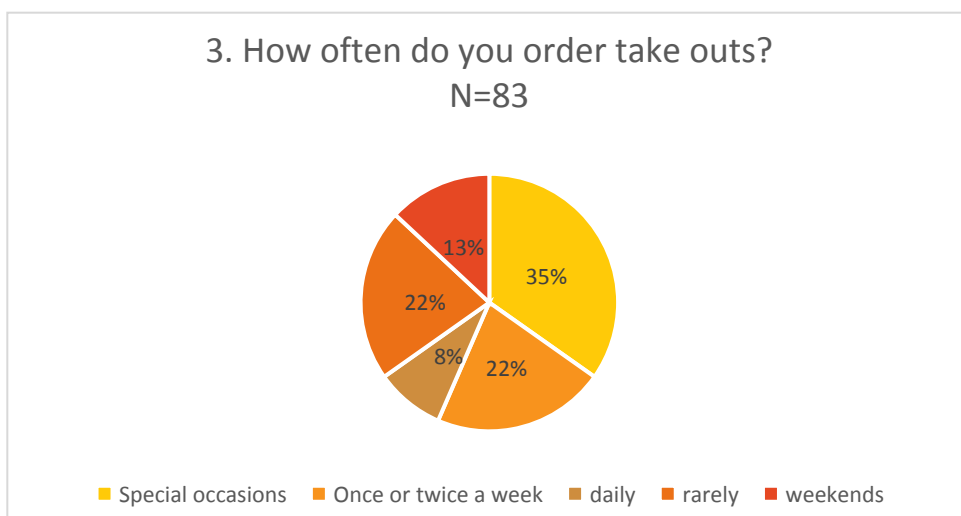

Figure 10: Ordering take outs

This question was asked to evaluate how often people order their food so 35% say on special occasions since 22% once or twice a week and rarely while daily and weekends number is 8% and 13%.
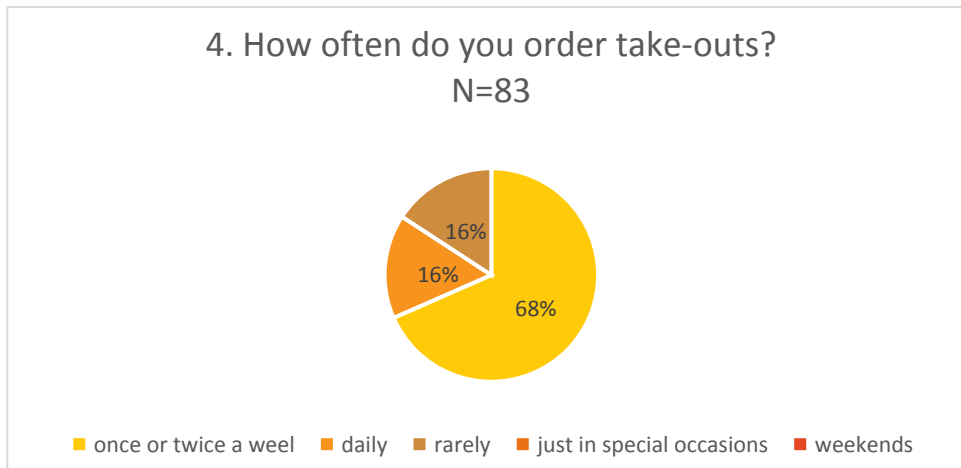

Figure 11: Number of take outs taken

Figure 12: Food preference

6. How do you search for information about food or restaurants when you visit a foreign country?
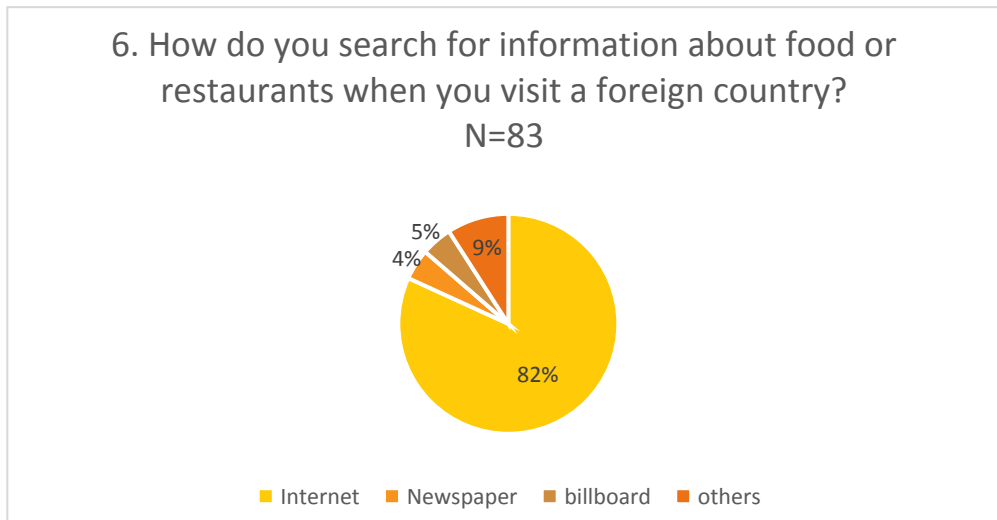
N=83

Figure 13: Information for food

This question asked to evaluate the people attachment with technology about food ordering and result was outstanding what I was expecting, 82% people search information about food online which huge number and it is would increase more in future.

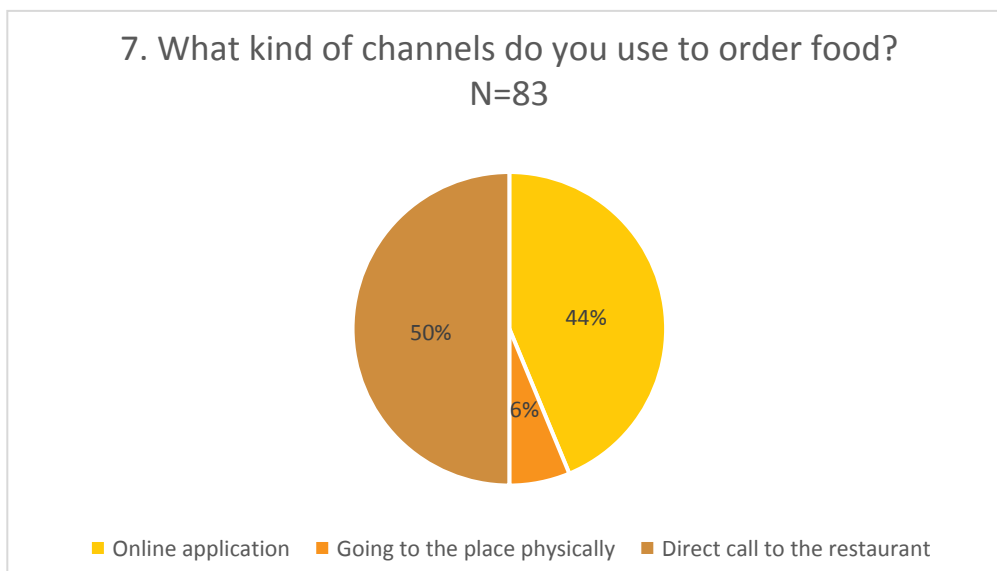**7. What kind of channels do you use to order food?**

N=83

Figure 14: Channels for ordering food

This is also good result for my business idea because 50% respondents answer they prefer to direct call to the restaurant and 44% respondents answers they used online application which mean 94% would be future customer for my business idea.
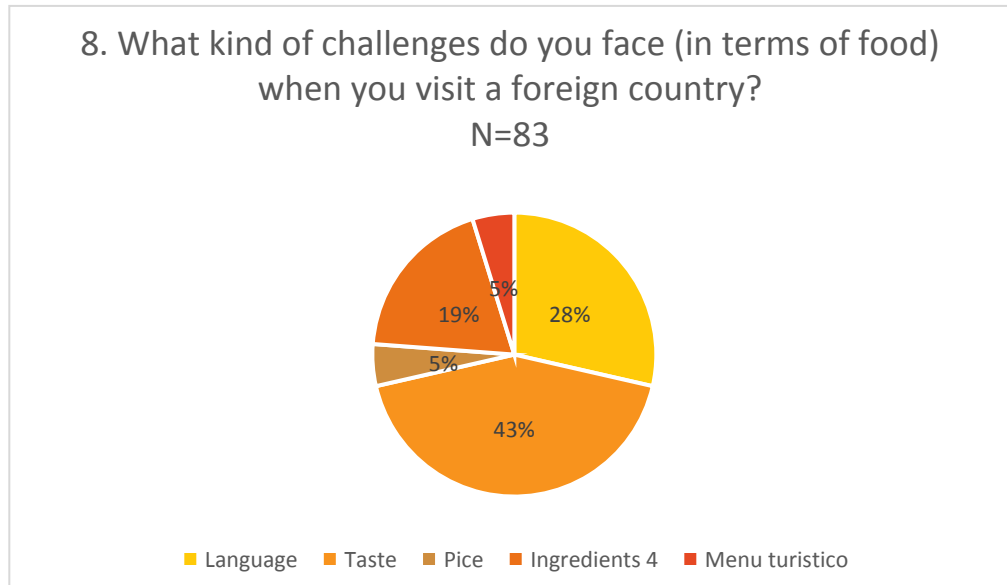

Figure 15: Food challenges

From our survey to draw analysis based on the percentages which represents the number of people who participated in the survey we find out that people mainly visit other countries for holiday and they prefer to eat in a restaurant. They also order take outs mostly in special occasions and they do it once or twice a week. They prefer to eat local food of the country that they visit, and they mostly use internet to search for food or restaurant of the foreign country that they are visiting. They use mostly online application when they are ordering for food, however the most challenge that they face is taste.

The suggestions that we found from the survey are:

- ✓ Huge and clear selections which make everything easy
- ✓ Language options
- ✓ Food variety
- ✓ Description of foods must be clear and understandable

✓ App should offer some benefits example in price, why should customers use our app instead of others?

Questionnaires were asked to understand the customer's opinions and expectations about restaurants, especially in digitalization of services in restaurant. The survey suggests that people are positive results and that there is room for a new restaurant with a better understanding and innovative menu items.

5 BUSINESS PLAN

A business plan is essential, and it is important for companies to know the direction of business. Because digital restaurant is a developing company, it is crucial that we prepare a feasible business plan that will enable our business to achieve the future goals and to attract the investors for funding.

5.1 Business idea

Business idea is based on problems in food industry. Such as, for international students and tourists, it is difficult to order food through menu card or by phone call because of language barrier which is usually in native language and at some places staffs or employees cannot speak English. Which cause a business not to expand to other customers who are not native speaker. While for business companies, they need to allocate kitchen in their premises which cost them a lot and for people who are working and having hectic schedule and they usually buy food from outside for their children. Moreover, the type of food serving from the restaurant is not meeting the expectation of the customers because some clients prefer different recipes and ingredients. So, with the new idea of using advance technology in food industry and I want to design services for digital restaurant and online application by which people can customize food as per their needs and satisfaction and choose their own language for services.

In addition, these problems are existing because of the globalization, people from different countries coming near to each other but language barriers are still there and in this advance world people are getting too busy and they do not have much time for their personal life since I have not seen much changes in food industry from childhood but now there is a need to change the way of services by increasing the use of advance technology in food industry which will make people life easier. The useful of mobile application may possibly cause positive impacts on increasing customer food satisfaction which will lead to increase the number of customers who will bring their order of the food online and the customers will save their time to visit the restaurant. Moreover, it can attract more customers who have been suffered from ordering food due to the language difficulty by word of mouth arise from satisfied customers.

In the situation if a restaurant does not have English-speaking staffs, but it does have the mobile food ordering application with full of information in English, it's possible that customers use the app more than come to the restaurant to order. Additionally, for customers who prefer to visit restaurant we will introduce Finland first digital restaurant by which customers do not need to wait in queue for their food because we want to start the world's most advanced technology use restaurant, so customer never have to wait in line. With our Just Walk Out Shopping experience, simply use the food app to enter the restaurant, take the food you want, and go! No lines, no checkout. In addition to this, digital restaurant will set up virtual food screens at premises, subways and airports and these dynamic screens let anyone scan the barcode / QR Code to do the order of foods and receive them when they come home after office, university or a flight.

Food is essential for every that's why our customers would be everyone, but more focus would be on students and tourist, but our application would be for whole Finland. July 2016, Finland population was 5,498,21. Finland climate is so hard because of this people prefer to take delivery rather than going outside. Initially, our main target market size would be based on internet users in Finland because our service is related to mobile application and website, according to the Central Intelligence Agency in 2015 5.074 million people using internet in Finland which is 92.6% of total population. If initially

we target only 25% internet users which is 1.2685 million for downloading online food application and each person estimated downloading cost of application is 3 euros and it would be 1.2685*3 = 3.8055 million euros and this is only for internet users (The website of Central Intelligence Agency, 2018). As mentioned earlier after developing an application we will sale this application which can be use by other restaurants as well and the application will be linked with each other's.

Table 1. Estimated Target Market Size

Finland Population, 2016	5.498 million
Internet users	5.074 million (92.6% of total population)
Initially target internet users for app.	1.2685 million (25% of total users)
For app. target market size in euros	1.2685*3= 3.8055 million

5.1.1   Mission

Digital restaurant will be making customers life easier with more advance technology used services and pleasing customers by making a customize menu and pricing. Similarly, we want not only uniqueness in service but also superior quality food, so we will make sure to provide advance services and good quality food at a great value. Excellent foods in a cozy & digital dining with 3D and most advance technology environment. We want to change the ways of services in restaurant and we are going to introduce no queue or for food concept in our restaurant, so people just come and pickup their food and go. Initially pickup facility will be available only on Helsinki premises but later when other restaurants linked with our application then it will be introducing there as well. This would be our mission statement. Moreover, digital restaurant mission is to provide everything with good standard and freshness, healthy and quality, friendly and digital environment to our customer and employee which make us possible to run our business long term.

5.1.2   Vision

The vision of digital restaurant is to make changes in services all over the world restaurant industry by using more advance technology and introducing new way of using technology for services. Likewise, our vision to make people life easier by customizing their food online and pay according to their budget. Our vision is to be excellent in fast and reliable services.

5.1.3   Objective

It is important for every organization to ensure the efficiency of its operations, defining its ability to deliver products and services to the customer in the most efficient way by guaranteeing the quality of the product, service and support. The aim of the digital restaurant is to ensure the efficiency of its operations by structuring core processes more efficiently by constantly adopting changing market forces in a cost-effective manner and also in IT.

5.1.4   Goals

The goal of digital restaurant is to be one of the best and advances services offering restaurant in Finland and to be one of successful high-quality food provider, in return successfully achieve the company's financial goals. We believe our company achieve all target by offering worlds more advance services and high-quality food to our customers. In future we will open more branches and with advance technology we will collaborate with world's other restaurant, so customers can use our application anywhere in the world.

5.2 SWOT analysis

SWOT analysis is defined by strength, weakness, opportunities and threats to evaluate company overall internal and external factors. For my business idea first, I have set my analysis objective, and, in the end, I have done evaluation of my objective as well, so we can see SWOT analysis of Finland market for digital restaurant below in table 2.

Table 2. SWOT Analysis

ANALYSIS OBJECTIVES	
Objective of this SWOT analysis is to evaluate Finnish market for digital restaurant.	
INTERNAL FACTORS	
STRENGTHS (+)	**WEAKNESSES (-)**
✓ Service style is new and more advance technology ✓ Stylish dishes and Taste with customizing option ✓ Restaurant interior is digital and 3D walls ✓ Reasonable price as compares to other restaurants ✓ Different languages options ✓ Online ordering and home delivery service ✓ QR & bar codes options for food ordering	☒ New in Market ☒ Strong competition (Increase number of same business in market) ☒ Restaurant is new and not established ☒ Lack of experience ☒ Lacking Finnish Languages skills ☒ Limited funds available
EXTERNAL FACTORS	
OPPORTUNITIES (+)	**THREATS (-)**

✔ Popularity of IT ✔ High rate of internet users ✔ Develop monetary system ✔ Diversity of foreign food culture ✔ More foreign students ✔ Stable business environment	☒ High taxation can lower profits ☒ High cost of business running ☒ Consumer trend change over a time ☒ High competition ☒ Well known brands already existing

EVALUATION OF OBJECTIVES

According to Objective I think Finland is good place to start this kind of business because high rate of internet users make easier to advertise and popularity of IT will make it easier to establish.

The table showing the overall SWOT analysis for digital restaurant. First of all, I set analysis objective for restaurant which is evaluation of Finland market for digitalization of restaurant. According to objective first I defined internal factor as a strength and weakness. So, digital restaurant strength would be service style which is new and more advance technology used and that would be first restaurant in Finland which offer high tech services also stylish dishes and Taste with customizing option which mean customer can choose their ingredients by themselves. Restaurant interior is digital and 3D walls that would also first time in Finland. I think our strongest strength would be reasonable price as compares to other restaurants, so we can compete with our competitors. As, our main focus on students and tourist so we will offer different languages options also our new and strong strength would be QR & bar codes options for online food ordering.

On the other, we have some weakness which should be consider before launching such as new market for us, so we do not have experience of this market before which can be big challenge for us, but this can cover by taking help and suggestion from business expert in Finland. Strong competition because increase number of same business in market but some are successful. Restaurant is new and not established that would be big challenge for us and need to have Finnish Languages skills to deal with business issue

with departments. We also have issue of limited funds availability, but it can be cover by other investors. Despite of all this after SWOT analysis we find that in this market IT services have more potential to grow up because internet user rate is too high. Also develop monetary system and stable business environment make Finland market a perfect place for business. There are some external factor such as change in government law, sudden increase of operating cost and competitor low pricing is considered as threat that might challenge the business performance.

5.3   Business model canvas

This is a model which reflects on the strategic management plan visualize the plan into nine blocks, therefore each block describes briefly the key functions and integration with other blocks such as key partners, key activities and resources. Hence these nine blocks intentionally are aiming implementing business into smooth way of implementing the business (Website of Canvanizer).

Customer segments

Customer segments can possibly be broadly segmented into individuals and business companies. To be specific, it is divided into 4 segments which are international students, tourists, families and business companies. As food is apparently essential element for everybody. Moreover, I can also set those who cannot understand Finnish language such as international students and travelers as one of my target segments. Additionally, business customers will also be crucial for my enterprise. When firms' employer notices that there is no time to prepare food of some special occasions or events for their companies, they become our enormous potential customers.

Value proposition

The main value proposition of my business idea is solving the problem of different types of customers. For customers whose want to order their food according to their desire, need and budgets by using smart phone, laptop or different devices. I want to introduce an online food application which would be new way of providing or serving food by

using high tech. lack of customer service makes the customer feel unwelcomed and disengaged from the restaurant.

Time saving is becoming more essential part of any service and for food customers always prefer good taste with cheap price and in short time with convenience service. The world's most advanced technology use restaurant will be start, so customer never have to wait in line. With our Just Walk Out Shopping experience, simply use the food app to enter the restaurant, take the food you want, and go! No lines, no checkout. Customers are always willing to get their order to be delivered on time. By this approach people do not need to bother for their food because they can make, or we say can they cook their food online by using our apps or website from breakfast to dinner and at anytime, anywhere, for any event etc. By using application or online systems customer can prepare their food just on finger tips according to their desire and their own choice of ingrediencies and within their budget. By this approach people can save their time, their money and precious moment of their life which they spend for cooking food.

Food application would be unique but easy to use application in different languages which helps customers to fix their order in advance and then when-ever they need, wherever they want they can get by just scanning their QR or Bar code with smartphone and it would be personalizing service package. As mentioned before, nowadays people have very busy schedule, so they do not have time to cook their food that's why we want to fulfil their food needs which is so necessary for every human being by using advance technology, such as people can order their food on one click by using mobile apps and website which will save their waiting time. For instance, if someone must go early in the morning for office meeting and they do not have time to make their breakfast then they can fix order and set time and place where they want by using application and they will be serve on time.

In addition to this, digital restaurant will set up virtual food screens at premises, subways and airports and these dynamic screens let anyone scan the barcode / QR Code to do the order of foods and receive them when they come home after office, university or a flight.

This concept will bring ultimate convenience to student and traveling customer with QR Code food. Food will prepare as the customers' satisfaction; service qualities will be excellent where the customers concern, and needs will be prioritizing and serve with in time. Online food service will save customer time, money and they can make their food themselves by using online apps or website while sitting in their home as their requirements.

Channels

To gain more awareness from customers, website is introduced to customers to learn more about the business. The online application on mobile is highly recommended for everyone due to its convenience, customers can order food even they are outside or do not have computers in hands. Customers in EU nowadays prefer to make online payment and to have delivery instead of visiting stores; therefore, we make the online payment more and more convenient to customer to pay. Delivery is done by car to keep the food always warm. After sale, collecting customer information and feedbacks by evaluation online application or by phone. Reminding or promoting to customer by calling is considered good for attracting customer to come back.

Customer relationship

The important factor which keep the customer with the business is customer relationship. The stronger relationship between the customer and business is the more success of the business. The communication with the customer in private is important as well as in business. Collecting feedback from customer is the priority. Knowing the customer expectations about the business to improve the quality of service, no matter comments are good or bad. The communication between customers and staffs must be smooth and the attitude is caring. The reputation of a business base on trust from customers. The on-time delivery service to customers can be evaluated in different situations.

Revenue stream

The revenue stream depends on customer segments. A business which has many customer segments should have revenue streams suitable with customer segments. Prices

of services or products shall be affordable and lower to other competition. Create more promotion for customer to make the price more flexible (menu of the month, menu of the day, happy time). However, we recommend customer to visit at the restaurant to have promotions because of the crowd of customers in the restaurant can gain the reputation of the business based on the stereotyping. Ordering at restaurant has never been easier with order machine in which customer also makes payment. In addition, at least one cash counter is willing to support customers who do not use automatic machine.

Key resources

The source of funds will be from the shareholders; so, in this project me and my brother would be equal partner, so we should contribute the 50% of the total amount required in terms of financial liquidity. That means shareholder should provide the equal amount of cash or some equipment, building and other resources which will be proportional to the value of which agreeable by the shareholders. The shareholder can acquire funds either from savings, family support, friends, credit, or bank loan. The business needs a software engineer and business experts. The main shareholders are business students and business experienced, the business owner they can work themselves to cut down some cost on are of business operations such delivering the order, purchasing and supplying but still the firm will need a software engineer who can work develop the applications. The firm has two options one to hire the software engineer and another one to outsource the work to the information technologies companies (IT) which can work for this on the matter of software creation and developing. Transport, the business will need at the initial one car which will be used as means of transport for purchasing and supplying the recipes and delivery.

Key activities

As the key activities are the most important tasks which we must carry out to complete our business purpose. To be successful, in fulfilling our value proposition of target customers, maintain good customer relationship and for long-term revenue stream. We need to carry out some key activities, such as research and development, as our business

idea is based on services that's why we need to develop a unique application and easy in use website with different languages options. After developing software/application and website we need a digitalization of our premises. For example, installation of touch screen LED at each serving table by which we don't need a waiter to take order from customers, so customers can place their order by using touch screen according to their need or wish and satisfaction. Promotion will be done by using another well-known brand or with the cooperation of famous company, such as taxi driver company or rent a car companies and airport advertise will also be used. Then we need a good transport system for our goods supply and deliveries to the customers and maybe we consider outsourcing for delivery.

Key partners

The key partner of this business will be my brother, me and our suppliers. The business partner sat down together developed the business idea together and came up with one concrete idea of establishing the business. This gives the opportunity for everyone in to play its role to make sure the business will start up. There wide way of owning the share and investing into the business. The team member has the right to invest directly from his or her own sources, also there are room every person has the right to find or invites other partners he or she knows to invest through him or her shares, these can be either family member, friends, and anyone the team member knows and understand their potentiality on the business.

Cost structure

The fundamental costs to carry out the business is business premises, payroll, utility bill, advertising, delivery vehicles, ingredients, taxes. In addition, there are also some miscellaneous items such as maintenance of vehicle, disposables, and kitchen utensils. Furthermore, as we plan to carry out restaurant business which is differentiated by ordering system, the cost for developing application is also a portion of the cost structure.

5.4 Products and services

Digital restaurant offers all kind of food from all over the worlds which would be possible by customizing food recipes. So, it's mean whatever customer want they can make it online and send it to us. There are so many people in the food industry who are performing the same or similar jobs but with old fashion and I haven't seen too much changes in food industry from childhood. They are serving in same way for long time, but I think now we should increase using of advance technology in food industry to make people life easier in this busy world. So, we are going to develop unique and easy website and application with QR or Bar Code Which called "DOWNLOAD FOOD" and in the beginning, we will offer these services in our high tech and digitalize premises. So, one is to be identified according to certain traits and features that promote the new way of the service. We want to introduce an application "Download Food" which would be new way of providing or serving food by using high tech.

Time saving is becoming more essential part of any service and for food customers always prefer good taste with cheap price and in short time with convenience service. Customers are always willing to get their order to be delivered on time. By this approach people don't need to bother for their food because they can make, or we say can they cook their food online by using our apps or website from breakfast to dinner and at anytime, anywhere, for any event etc. By using our apps or online systems customer can prepare their food just on finger tips according to their desire and their own choice of ingrediencies and within their budget. By this approach people can save their time, their money and precious moment of their time which they spend for cooking food. We can see display example in figure 16.
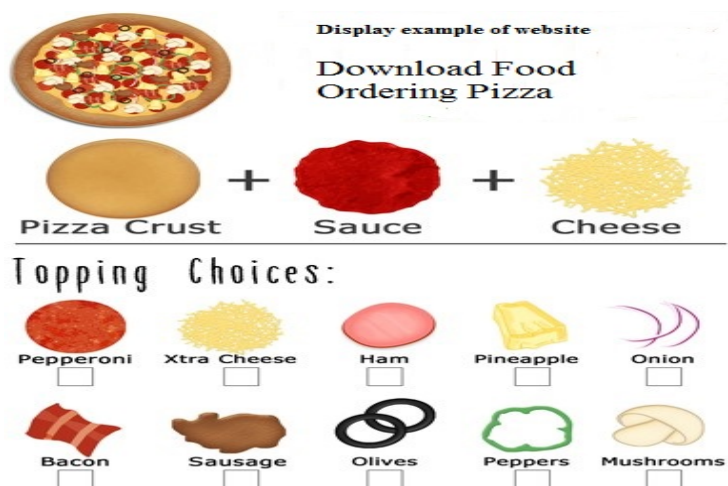
Figure 16. Display example of website pizza ordering

"Download Food" would be unique but easy to use application and website in different languages which helps customers to fix their order in advance and then whenever they need, wherever they want they can get by just scanning their QR or Bar code with smartphone and it would be personalizing service package. As we mention before, nowadays people have very busy schedule, so they don't have time to cook their food that's why we want to fulfill their food needs which is so necessary for every human being by using advance technology, such as people can order their food on one click by using mobile apps and website which will save their waiting time. For instance, if someone has to go early in the morning for office meeting and they don't have time to make their breakfast then they can fix order and set time and place where they want by using Download Food and they will be serve on time. Food will prepare according to the customers' satisfaction, service qualities will be excellent where the customers concern, and needs will be prioritizing and serve with in time, customer relationship, easy to send feedback online and will addressed instantly and deliveries are always on time as agreed upon with customers. Online food service will save customer time, money and they can make their food themselves by using online apps or website while sitting in their home according to their requirements. Customers are the most important people for any organization. They are the resource upon which the success of the business depends.

Customer segments

Our potential customers can possibly be broadly segmented into individuals and business companies. To be specific, it is divided into 4 segments which are international students, tourists, housewives or single and business companies. As food is apparently essential element for everybody, our segment can be applied for not only house-wives but also whole families and single. Moreover, we can also set those who cannot understand Finnish language such as international students and travelers as one of our target segments. Additionally, business customers will also be crucial for our enterprise. When business companies notice that there is no time to prepare food of some special occasions or events, they become our enormous potential customers. Food is for everyone because of this our growing segments will consider whole Finland which had 5.498 million population in 2016 but initially, we will target the internet users which are 5.074 million and our goal to attract almost 2.537 million customers in first year. (The website of Central Intelligence Agency, 2018)
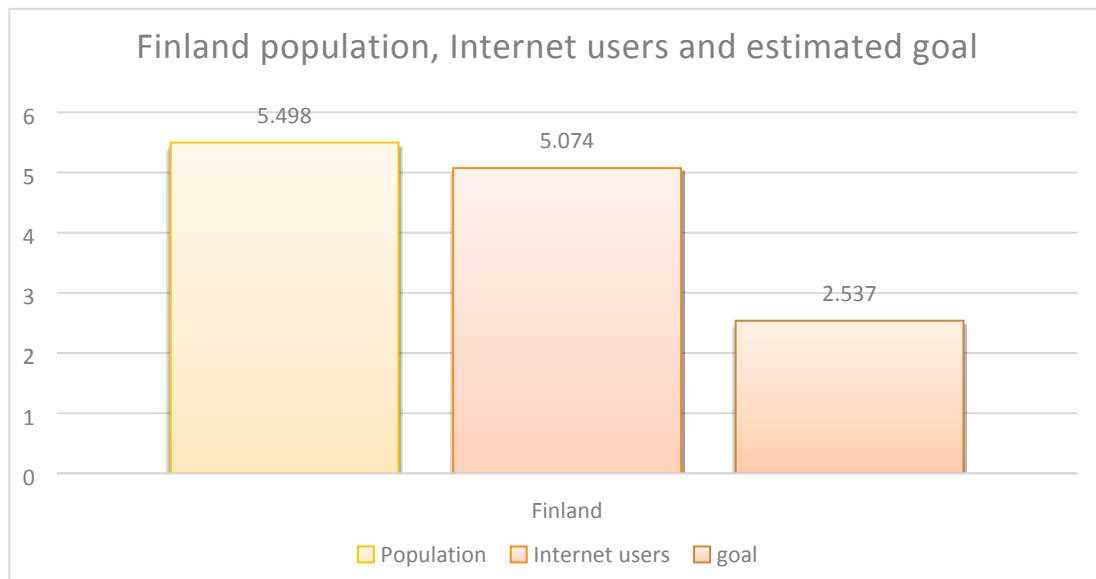
Figure 17. Finland population, Internet users and estimated goal

According to the website of visit Finland, in 2016 tourists who spent nights in Finland was 20,348,960 and it will increase in 2018 according to forecast. Finland offering high quality education that's why there are lot of international student. In future, according to forecast tourist segment will grow and we will expand our business to every airport of

Finland. Our main approaching to customers is by internet and internet use is increasing which will help in the growth of our every segment. (The website of visit Finland, 2018)

Product & market fit

our unique values which we will deliver to our customers are customizing food service, scanning QR or Bar Code and digitalization of premises e.g. touch screen LED at each table and our world's most advanced technology use restaurant, so customer never have to wait in line. With our Just Walk Out Shopping experience, simply use the food app to enter the restaurant, take the food you want, and go! No lines, no checkout. Customers will be passionate about our service because it will save their time and we know nowadays time is money and easy way of ordering and cooking food on your mobile or devices. Nowadays, there are clear evidence that technology is dominating, meaning by technology we will fulfill customers' desires.

Technology & intellectual property

My brother is software engineer how will help in all this process since intellectual property and technology protection would be trademark and copyright which we will get from DLA PIPER, United Kingdom.

5.4.1 Service design process

In the service design we first identified the problem which is people travelling to foreign countries, but they cannot find the kind of food that they want, the business idea is to enable the people to be able to find food that meet their specification this means that food is prepared how they want. The customer segment is: international students, tourists, families a business company. An app is to be developed for people to be able to order food that meet their specification via the internet and they can as well order food when they visit the restaurant.

Both research method and design methods were used. First the business canvas model was created to with the nine building blocks to illustrate how the business will operate.

After that the research method that was used is survey which was conducted to be able to receive feedback in regard to the business idea. After the survey we analyzed the results and created a value proposition canvas to be able to identify the customers gains and pains. Service blue print was also created after the analyses of the survey so that we can know how the service will be delivered and the five stages involved in the service. After which a prototype was created to illustrating how the app will work from being able to visit the website, placing an order and making payment.

5.4.2   Value proposition canvas

From the Value Proposition Canvas, you can find the customer needs. The Value proposition canvas is made based on the results we had on the survey we performed on our target segment tourists. Based on our survey we found three customer jobs; finding the right foods, busy lifestyle and they like to order food. Our business app has products and services that answer to these needs. In our application, you can choose your own foods, the service is easy, and you can do the ordering with your phone.

The Gains that customers have is that they hope for a large food variety, right price and that the descriptions of the food should be clear and understandable. Gain creators our app offers are; we offer a wide selection of foods, you can decide the money you spend, and the app will be clear and understandable to use. Pains customers face are Language barrier, the taste of the food is not right, and they also face problems finding foods that have right ingredients. The app offers different language options. The customer determines the taste of the food and can select the ingredients from a wide selection.

The Value Proposition Canvas

Value Proposition

Customer Segment

- Offer a wide selection of foods
- low prices (base on your budget)
  Gain Creators
- app where you can make your own meal
  Products & Services
- Clear and understandable
- Fast & easy service
- Online ordering
- Different language options
  Pain Relievers
- Taste is all about YOU
- Choose the ingredients yourself

- Food variety
  Gains
- Right price
- Description of foods
- Finding right foods
  Customer Job(s)
- Language barrier
- Busy lifestyle
- Taste preffernce
- Odering food
  Pains
- Ingredients(own recipes)

Figure 18. Value proposition canvas

5.4.3 Service blueprint

The service blueprint was created after receiving feedback from the survey that I conducted. The service blue print has five stages namely: aware, join, use, develop and leave. The first stage is aware in this case we tend to create awareness to our customers by advertising about the service, there are different channels to be used when advertising they include internet, billboard or leaflets.

After creating awareness, we offer different channels for our customers to be able to access and join through internet and their phones. After the customers have joined the service they are able to use the service. We provide them with different options to order pizza and after they have placed an order they are able to pay using different payment methods. They can order the pizza through the internet or at the restaurant and they are able to pay using their bank card or cash.

After that is the develop stage in the prices for the pizza are according to the customers' needs because different ingredients are used according to what the customers require also some customers require thick base pizza this is the reason for the difference in prices. However, there are standard prices for standard pizza. Customers can place their requirements by using the internet on our app. The customers that frequently buy pizza will be rewarded, this will be done by offering them with coupons for instance when they buy pizza three times the fourth time they will receive pizza for free this is a good way to reward loyal customers.

In case customers have any complaints, it will be resolved via phone or internet. The final stage is leave and, in this case, customers can give feedback on their experience after using the service and on the website, they are able to rate the service. All this they can do by using the internet.
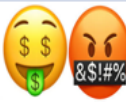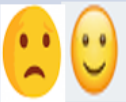
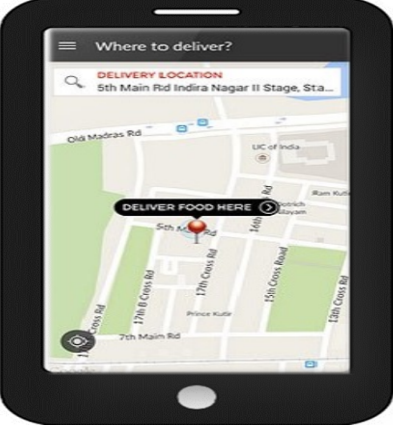| STAGE	AWARE	JOIN	USE	DEVELOP	LEAVE
STEP	Creating awareness by advertising about the service	Providing different platforms for customers to access the service	-Proving different options for customers to be able to order the pizza -Different payment methods	-Price according customer needs -Handling customers complaints -Rewarding frequent users	-Feedback from customers -Reviews/Ratings
TOUCHPOINT	-Internet -Billboard -Leaflets	Internet Phone	Internet Bank card Cash money	Coupons Internet Phone	Internet
FEELING					
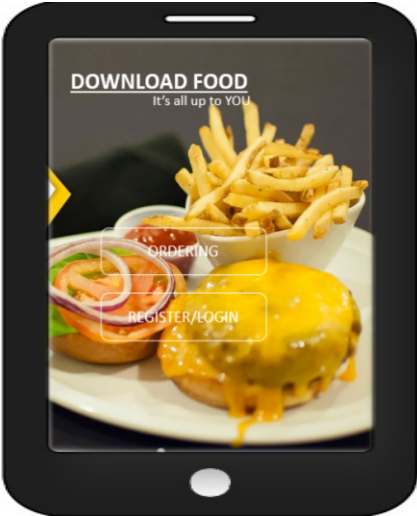
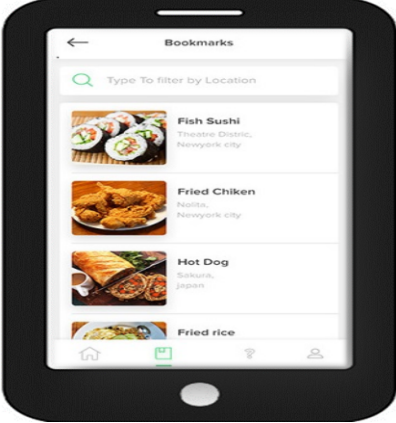Figure 19. Service blueprint

5.4.4   Prototyping

Service Prototype is used as a testing tool what service solutions are designed and how these solutions affect to the design. The prototype gives a sufficient insight of the service from desirability and usability to viability. It presents the interactions of users/customers towards every aspect of the prototyped service. They are related to the location, situation, and condition based on where it is actually built.

Businesses prototype their service with the aim of getting the deeper understanding when designing the service. Thus, they can know which problems need to be improved or eliminated. However, the insight research shows that the company hardly realizes the potentials of prototype improvement. With the complicated policy, it is difficult to deliver full information and meaning from the company staff to the customers. To improve the idea of Food application I created prototype of application for the phone and smart device. The prototype shows how and what we deliver to the customers.

Table 3: Prototyping of online food application

| | - The Food Application is designed and introduced on all kinds of smart device.
- Customers/Users can start by ordering or register. |

	- After ordering or registering, the menu will be shown. The customers can see and know the offers from the restaurants. - They can choose based on their tastes and favours.
	- With pizzas, the restaurant offers the tastes, culture, needs from the customers. - The customers can choose the size, flavours, sauce, fat level, and ingredients - If they want, we can give them the recommendations - They can choose based on their tastes and favours.
	- After that, the customers can choose the location where they want to receive the pizza. In some cases, they can find the restaurants nearest to them

	In addition, the restaurant also provides the recipes which are popular used. These are used as recommendations of the customers
	With these recipes, the customers can bookmark as their favourites. The bookmarks will be saved on the account if the customers created the account before.
	Every recipe will have the code. The customers can scan the code when they find their favours and send to the restaurant what they want. Bar codes and Qr codes would also use for our Just Walk Out Shopping experience and also for virtual food screens at premises, subways and airports.

5.4.5   Visualizations

Recently in the discussion of dining from tablets, which are used instead of paper menus in restaurants (it would be more common), I introduced the concept of an interactive touch screen table. Unfortunately (for me), like almost any great idea in the world, someone had already thought of it and such a thing exists. In 2008, Gizmodo reported in a restaurant in London with exactly that idea, with interactive tables that allow orders, games and customizable tablecloths. They are starting to appear differently in different parts of the world, and the use of such technology is unlimited. Only the ability to display food photographs, updating the menu to fly and receive orders should be sufficient to make most restaurants on board. Imagine the chef's videos that explain each dish to their customers or make live videos to the menu. Kids can keep busy games and adults can use the tables to find information or draw charts during a business lunch (Website of Gunaxin). There are some images below to have visual view of our idea:

Figure 20. Visualization (Website of Gunaxin)

6 MARKETING

6.1 Market analysis

Digital restaurant will be established in Uusimaa region where we can cover Helsinki, Espoo, Vantaa and kauniainen and for premises we will find place with high residential and office area of Helsinki. Uusimaa region is a largest region of Finland which is heart of Finland and have a largest population numbers, Population of this region is more than 1.6 million by December 2017 and expected to increase 1.7 by 2030 which would be more than 30% of total population. If we consider these facts and figure we can say this area is growing center for business and have a lot of business opportunities. (The website of Statistics Finland, 2018)

Table 4. Population in the largest municipalities

		Population **31.12.2017** [1]	**Annual** **change, %** **2017** [1]
1.	Helsinki	643 272	1,3
2.	Espoo	279 044	1,6
3.	Vantaa	223 027	1,7

In addition to this, these three cities are quite near to each other so, these are considered as center of attraction for any new business in Finland and due to stability and growth of population it can be ideal place for restaurant business. Therefore, our restaurant based on advance technology so we have to consider internet users which are total: 4,822,132 in whole Finland and this is very high rate because it 87.7% (July 2016 est.) percent of population and on country comparison to the world Finland has 78 number which mean people are very much attached which technology. (The website of Central Intelligence Agency, 2018).

Many other restaurants have already established their market for many years, and in fact, there is still room for new entrepreneurs in the market. Population growth and a growing tendency to eat the population reflect the fact that the restaurant offers high-quality food with impressive and excellent service on the market, but they offer old fashion services while we will come up with change in services.

6.2   Marketing planning

Nowadays competition is so high that's why in this competitive world on of the most effective way for anyway new business to show their existing is to focus on its's marketing efforts. Marketing is the only way any business can promote their products and services to potential customers for the sale of these products and services.

Digital restaurant also not going to ignore this fact, so as our main focus is on technology that's why we will do most of the marketing with the help of technology such as social media and digital billboard. The company's marketing plan is simple to serve the markets and customers well and with more advance way. Explain that focusing on maintaining quality and creating a solid identity on the market is very important for the company.

Table 5. Marketing strategy of Digital restaurant

Marketing plan of Digital Restaurant	
Category	**Strategy**
Target Market	International student, tourists, families, working people, office staff or business companies
Positioning Statement	Implementing strategy of cost leadership, product & service differentiation and channel differentiation (new way of services)
Offering to customers	Wide variety of food recipes with customizing options. For example, Gluten free, Lactose free and Vegan friendly food with digital and world most advance environment.
Price Strategy	Strong and healthy food at the most affordable and competitive prices for all menus, discount offers, discounted tariffs for a staff member or regular customer, a special price for children and a student discount for lunch.
Distribution	Direct/physical store, online, home/office delivery
Sales Strategy	Discount coupons, Special menu day, regular update of menu item, home delivery facility, taking order through mail, phone and online.
Service Strategy	Good and easy digital customer service, fast and quick technology use service with peaceful, fresh and clean environment, friendly service, with digitalization of everything.
Promotion Strategy	Publishing & distributing business card, brochures, web, social-media, digital board, newspaper and so branding with famous companies such as Taxi company.

Table showing our all marketing plan and strategy of digital restaurant with in addition to target markets, the table also lists our strategies for market placement, price strategy, distribution channels, sales strategy, service strategy, and promotion strategy for the company. Therefore, I explain in more detail marketing and sale plan below and the company also defines 4ps marketing mix after that.

Branding

Due to being new business and service, we will face a very competitive market in Finland where McDonald and Koti Pizza have been famous for long time. Our competitors' advantages are change the way of services with good and more advance and friendly to customers. However, our main advantages are having digital and 3D walls environment since online food application with a several languages options which are easier to order and more convenient for foreign people who do not know Finnish. We also have delivery service which McDonald and Kotipizza do not have to serve customers who are busy to get to the retail.

Pricing

At digital restaurant the cost of foods can be customize according to their budget. It's depend on customers what they want and how much they want to spend because in our restaurant and online application customers have to pay per ingredients so whatever they will add price would be calculated automatically. For example, the average cost we can say six (6) euros for basic chicken Pizza which is quite less from our competitor's. We absolutely have special deal for loyal customers who have credit point with online food application over checkpoint. The credit points will be evaluated with 3 ranks: Silver, Gold and Platinum ascendingly. To encourage buying behaviour, we launch happy hour meal which are menus with 35% discount price to normal menus from 2pm to 5.30 pm on weekdays. We recommend customer to order the large quantity of foods to get good discount as well as free delivery to satisfy customers.

Distribution channels

The on-time delivery service to customers can be evaluated most of situations. A car will be used for delivery service. During the booking process, the estimation delivery time function on online food application will show to customers and we guarantee to serve foods to customers on time. However, if a specific dish is in rush hour and customers may have to wait for a long time, there will be another suggestion for customers with the same kind of dish of customer's wishes. Recommend customers to try new dish avoid

late delivering or letting customers wait in long time also can use up all materials so the left-over materials will not be large waste. After first order, customer will receive foods with the bar code and QR stickers, which are used for scanning for fast ordering with Download-food app system.

Communications strategy and channels

We use many channels to attract customers such as website, online food App, Facebook and YouTube commercials. Facebook and YouTube nowadays have the large numbers of users. As a result, a commercial video or banner on Facebook and YouTube will gain awareness of customers with our services more easily. However, we launch testing new food event with our food truck at flea market to introduce directly to customer with in specific. This event will be taken place at least once in a month at our first stage of business (the first 6 months). Customer will easily try our food and give feedback to our service in order to be improved. Knowing the customer expectations about the business to improve the quality of service, no matter comments are good or bad. We will outsource SGM to leave flyer vouchers to many buildings for customer to try our new foods and services.

Sales planning & revenue forecast

Our target of potential customers are international students, business companies, tourists, families., obviously, people prefer homemade foods to foods from food shops. However, sometimes, families have choices to try new foods instead of cooking for lazy days. With international students, business companies and tourists, these people mostly do not have time and cooking conditions, so our service can serve satisfying foods with customers' wishes. We hopefully to earn more profits from all customers segments instead of families. In addition, customers get to know more about our services and brand by our caring attitude to customers, tasty foods, on-time delivery services which can gain trust to customers. The reputation of a business base on trust from customers. The loyalty from customer is also built base on trust. The revenue is estimated to earn around 800.000 per year and it takes about 6 months for us to reach break-even point then make profits later on.
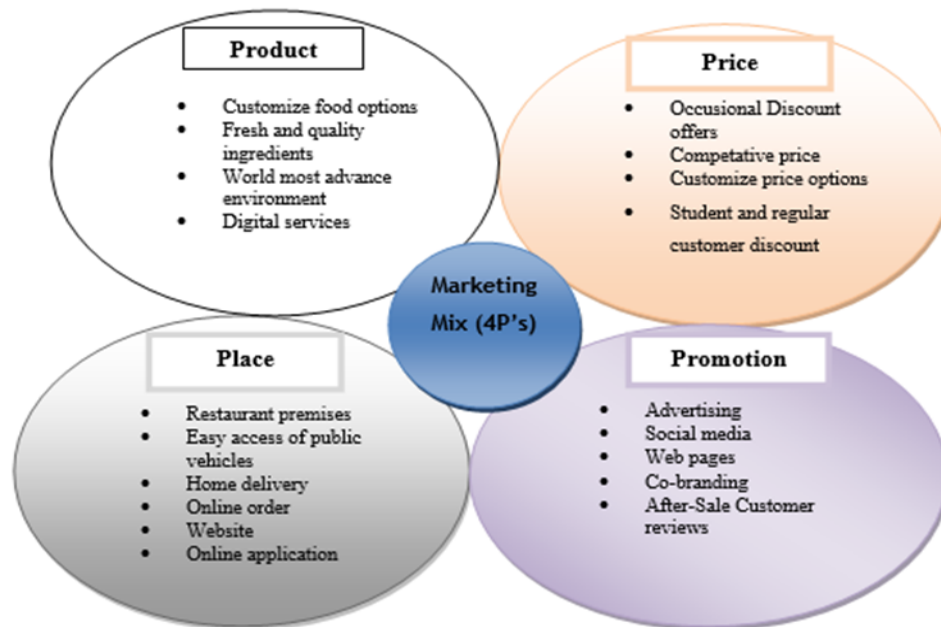
6.3   Marketing mix (4P's of marketing)

Figure 21. Marketing mix (4P's) of Digital restaurant

Product: We will offer fresh and quality ingredients food and customers can customize their foods, they can add or remove the ingredients since they can make their own recipes on our online food application. Digital restaurant would be world most advance restaurant where everything would be made by technology such as table will also digital with touch screen, 3d walls and check in or check out also done by online applications. So, we will offer digital services with friendly and entertainment environment. We will never compromise with food quality and taste.

Price: Digital restaurant price strategy would be different because we will offer per ingredients price, so price will increase as customers will add ingredients. Digital restaurant will offer competitive price and price would be different according to the recipes. Priceing would be affordable and competitive prices for all menus, discount offers, discounted tariffs for a staff member or regular customer, a special price for

children and a student discount for lunch. Occasional menu also be a part of our strategy with different discounts.

Place: our online food application would be for whole Finland that's why we consider whole Finland demography for application while our digital restaurant will be located in capital region of Finland. As our focus also, business companies so we will find place many office and business firms and also near to high population residency place because this kind of place would be easy accessible by public transports as well. Additionally, our main feature is online services, so we will provide online ordering with delivery option and bar code or QR code on different places such as subways to make it easier to order online using our application.

Promotion: promotion would be done my social media, website and other advertisements agencies but we will also use co-branding promotion which mean we will pay to famous company to write or advertise our brand with them. For example, taxi driving companies and telecommunications companies these are mostly used services my visitors and students so that would be most easy and fast way to promote you brand. In addition to this we will offer free food for those who cannot pay if they will work for one hour at restaurant which will attract more people and media attention as well.

6.4   Operations Plan

Channels

To gain more awareness from customers the communications channels will be website which introduced to customers to learn more about the business and activities briefly. The online application on mobile devices is more useful with majority because is conveniently, customers can order food even they are outside or do not have computers in hands. Nowadays customers prefer to buy online food and delivery to their address. Therefore, we make the online payment more convenient to customer. After sale, the feedback will be collected through online form or by phone. Promoting the business via phone call to customer is a good way to retain our clients.

Partners

The key partner of this business will be a team member who are four in number. The business partner sat down together developed the business idea together and came up with one idea of establishing the business. And the team slogan is four in one which means each team member have 25% share in a business. This gives the opportunity for everyone in team to play its role to make sure the business will start up through the contribution of the percentage of each one own which is 25% in total will be 100%. There wide way of owning the share and investing into the business. The team member has the right to invest directly from their own sources, also there are room every person has the right to find or invites other partners whose they know to invest through them. These can be either family member, friends.

The company will work with another partner for the reason of making the business is running very efficient, these are retail store where the firm will purchase all other requirements of making food they will be informed in advance about our requirements, IT companies, delivery companies.

Resource's

The source of funds will be from the shareholders; every share member should contribute equally in total amount required in terms of financial liquidity. That means shareholder should provide the equal amount of cash or some equipment, building and other resources which will be proportional to the value of which agreeable by the shareholders. The shareholder can acquire funds either from savings, family support, friends, credit, or bank loan. The business needs a software engineer and business experts since the business owner they can work themselves to cut down some cost on area of business operations such delivering the order, purchasing and supplying, the firm will need a software engineer who can work develop the applications. There are two options either to hire the software engineer or to outsource the work to the information technologies companies (IT) which can work on software creation and developing. Therefore, the transport will be needed at the starting point one car will be used for the movement of purchasing and supplying the recipes and deliver the order.

Activities

As the key activities are the most important tasks which we must carry out to complete our business purpose. To be successful, in fulfilling our value proposition of tar-get customers, maintain good customer relationship and for long-term revenue stream. We need to carry out some key activities, such as re-search and development, as our business idea is based on services that's why we need to develop a unique application and easy in use website with different languages options. After developing soft-ware/application and website we need a digitalization of our premises. For example, installation of touch screen LED at each serving table by which we don't need a waiter to take order from customers, so customers can place their order by using touch screen according their need and satisfaction. Promotion will be done by using another well-known brand or with the cooperation of famous company, such as taxi driver company or rent a car companies and airport advertise will also be used. The Supplying of goods and delivery of the order will require good transporting network.

Critical risks

Running the business may associate with different kind of risks or may arise during the startup or running the business. These can be the risks of having sufficient demand, the business based on the research which have been conducted and ongoing research will be done every after three months based on the demand of the customer's requirements. We are certain with our research based on the business and findings which will give alarm to our competitors concerning to our product and services especially on prices and service packages. The services will be flexible and customized according to customer requirements. The restaurant capacity of producing food will be capable and order will be received in ascending and automatic system will respond how many minutes will take to prepare food and deliver to the client. Food recipes will be available in most of retail market in case of any supplying problem may arise we will have wide range of altering the supplier in any case we can shift to another store. We are more aware with any other risks may associate even though there are no way you can stop risks.

7 FINANCIAL PLAN

The company is the author's & his brother private property. With the achievement of the goals, the company has no intention of issuing its share now; However, future participation can be given to a motivated entrepreneur and for expansion the food chain to other countries.

7.1 Sources & Uses of Startup Capital

It is estimated that our total set-up cost is 149,175.00 euros initially required for starting the restaurant and the estimated investment is calculated based on an estimated figure that requires the amount of current and liquid assets. Acquisitions of intangible assets, machinery and equipment and other movable commercial assets are initially recognized as a business start-up. Fixed goods such as; Furniture and production equipment are expected to increase investment. Correspondingly, working capital about three months is reserved for daily operating expenses. As shown in Table below, the rent is assumed to be 3,000 euros per month, our start-up capital are 70,000 euros. We are four-member team and we are investing 75,000 euros, which is equally divided in my brother and me and our sources are personal savings and friends & family. In addition to this, 25,000 euros borrow from bank while the rest of the amount 49,175.00 euros we are looking from our investors.

Table 6. Set-up costs of digital restaurant

Set-up costs of Digital restaurant

Setting up the business	
Accountant's fees	€ 295.00
Solicitor's fees	€ 500.00
Business registration	€ 380.00
Name registration	€ 0.00
R&D expenses + IT	€ 55,000.00
Licences	€ 0.00
Workers compensation	€ 10,500.00
Setting up the premises	
Lease deposit and advance rent	€ 3,000.00
Decoration and furniture	€ 12,000.00
Installation of the premises	€ 6,000.00
Kitchen supplies and appliences	€ 10,000.00
Plant and equipment	
Equipment	€ 20,000.00
Vehicles	€ 10,000.00
Telecommunications	€ 500.00
Computers and software	€ 5,000.00
Starting operations	
Advertising and promotion	€ 10,000.00
Ingredients	€ 2,000.00
Working capital	€ 4,000.00
Start-up capital	
Equity investment	€ 75,000.00
Borrowings	€ 25,000.00
Total	**€ 100,000.00**
The result	
Total set-up costs	**€ 149,175.00**
Surplus funds	
Borrowings required	**€ 49,175.00**

7.2 Breakeven Analysis

Our average selling price per order is 6.00 euros and average cost is 1/3, which mean 6/3= 2 euros and our gross profit margin is 67% while our fixed costs is high which is 220,060.00 euros and then we need euro sale to break-even is 330,090.00 and to reach this point we have to sales 55,015 orders.

Table 7. Break-even analysis of digital restaurant

Break-even analysis

Average selling price per order	€ 6.00
Average cost of each order	€ 2.00
Gross profit margin	67%
Fixed costs	€ 220,060.00
Euro sales to break even	€ 330,090.00
Number of orders sales to break even	55,015

7.3 Cash Flow Forecast

Table 8. Cash flow forecast of digital restaurant

Digital restaurant						Cash flow forecast							
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Totals
Starting cash position	€ 29,000.00	€ 5,755	€ 4,590	€ 1,425	€ 10,260	€ 37,845	€ 66,680	€ 98,015	€ 119,350	€ 136,018	€ 149,019	€ 176,187	€ 0
Incoming													
Cash sales	€ 40,755.00	€ 34,835	€ 19,835	€ 33,835	€ 58,835	€ 63,835	€ 66,835	€ 53,835	€ 47,168	€ 42,501	€ 57,168	€ 66,835	€ 586,272
Collections from AR	€ 0.00	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0
Other cash receipts	€ 0.00	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0
Total	€ 40,755.00	€ 34,835	€ 19,835	€ 33,835	€ 58,835	€ 63,835	€ 66,835	€ 53,835	€ 47,168	€ 42,501	€ 57,168	€ 66,835	€ 586,272
Outgoing													
Fixed costs	€ 19,000.00	€ 19,000	€ 15,000	€ 15,000	€ 15,000	€ 15,000	€ 15,000	€ 15,000	€ 15,000	€ 15,000	€ 15,000	€ 15,000	€ 188,000
Administration	€ 500.00	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	
Marketing	€ 5,000.00	€ 5,000	€ 1,000	€ 1,000	€ 1,000	€ 1,000	€ 1,000	€ 1,000	€ 1,000	€ 1,000	€ 1,000	€ 1,000	
Operations	€ 13,500.00	€ 13,500	€ 13,500	€ 13,500	€ 13,500	€ 13,500	€ 13,500	€ 13,500	€ 13,500	€ 13,500	€ 13,500	€ 13,500	
Variable costs	€ 45,000.00	€ 17,000	€ 8,000	€ 10,000	€ 16,250	€ 20,000	€ 20,500	€ 17,500	€ 15,500	€ 14,500	€ 15,000	€ 20,000	€ 219,250
Administration	€ 20,000.00	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	
Marketing	€ 5,000.00	€ 5,000	€ 4,000	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	
Operations	€ 20,000.00	€ 12,000	€ 4,000	€ 10,000	€ 16,250	€ 20,000	€ 20,500	€ 17,500	€ 15,500	€ 14,500	€ 15,000	€ 20,000	
Total	€ 64,000.00	€ 36,000	€ 23,000	€ 25,000	€ 31,250	€ 35,000	€ 35,500	€ 32,500	€ 30,500	€ 29,500	€ 30,000	€ 35,000	€ 407,250
Result													
Change during month	-€ 23,245.00	-€ 1,165	-€ 3,165	€ 8,835	€ 27,585	€ 28,835	€ 31,335	€ 21,335	€ 16,668	€ 13,001	€ 27,168	€ 31,835	
Closing cash position	€ 5,755.00	€ 4,590	€ 1,425	€ 10,260	€ 37,845	€ 66,680	€ 98,015	€ 119,350	€ 136,018	€ 149,019	€ 176,187	€ 208,022	

We will make money by selling food and we do not have any other revenue streams. In January, our starting cash position is 29000 euros and during this month our cash sales are estimated 40,755 euros since fixed costs and variable costs is 64000 euros and for

rest, from February to December our cash sales are € 34,835.00, € 19,835.00, € 33,835.00, € 58,835.00, € 63,835.00, € 66,835.00, € 53,835.00, € 47,168.00, € 42,501.00, € 57,168.00 and € 66,835.00 respectively. Our closing cash position from January to December according to our forecast is € 5,755.00, € 4,590.00, € 1,425.00, € 10,260.00, € 37,845.00, € 66,680.00, € 98,015.00, € 119,350.00, € 136,018.00, € 149,019.00, € 176,187.00 and € 208,022.00.

7.4 Profit & loss statement

Table 9. Profit & Loss statement of digital restaurant

Profit and loss forecast				DOWNLOAD FOOD ANNUAL STATEMENT									
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Totals
Sales													
Sales (invoiced)	€ 105,000.00	€ 90,000	€ 60,000	€ 75,000	€ 112,500	€ 120,000	€ 124,500	€ 105,000	€ 95,000	€ 88,000	€ 110,000	€ 124,500	€ 1,209,500
Cost of goods sold	€ 35,000.00	€ 30,000	€ 20,000	€ 25,000	€ 37,500	€ 40,000	€ 41,500	€ 35,000	€ 31,667	€ 29,334	€ 36,667	€ 41,500	€ 403,168
Gross profit	€ 70,000.00	€ 60,000	€ 40,000	€ 50,000	€ 75,000	€ 80,000	€ 83,000	€ 70,000	€ 63,333	€ 58,666	€ 73,333	€ 83,000	€ 806,332
Expenses													
Accounting fees	€ 295.00	€ 295	€ 295	€ 295	€ 295	€ 295	€ 295	€ 295	€ 295	€ 295	€ 295	€ 295	€ 3,540
Advertising	€ 10,000.00	€ 10,000	€ 5,000	€ 1,000	€ 1,000	€ 1,000	€ 1,000	€ 1,000	€ 1,000	€ 1,000	€ 1,000	€ 1,000	€ 34,000
Bank charges	€ 500.00	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 6,000
Bank interest	€ 200.00	€ 200	€ 200	€ 200	€ 200	€ 200	€ 200	€ 200	€ 200	€ 200	€ 200	€ 200	€ 2,400
Depreciation	€ 500.00	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 6,000
Electricity and gas	€ 100.00	€ 100	€ 100	€ 100	€ 100	€ 100	€ 100	€ 100	€ 100	€ 100	€ 100	€ 100	€ 1,200
Equipment hire/lease	€ 0.00	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0
Insurance	€ 3,000.00	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 3,000
Legal fees	€ 500.00	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 500
Motor vehicle expenses	€ 200.00	€ 200	€ 200	€ 200	€ 200	€ 200	€ 200	€ 200	€ 200	€ 200	€ 200	€ 200	€ 2,400
Internet, telephone and fax	€ 100.00	€ 100	€ 100	€ 100	€ 100	€ 100	€ 100	€ 100	€ 100	€ 100	€ 100	€ 100	€ 1,200
Stationery	€ 100.00	€ 20	€ 20	€ 20	€ 20	€ 20	€ 20	€ 20	€ 20	€ 20	€ 20	€ 20	€ 320
Rent	€ 1,500.00	€ 1,500	€ 1,500	€ 1,500	€ 1,500	€ 1,500	€ 1,500	€ 1,500	€ 1,500	€ 1,500	€ 1,500	€ 1,500	€ 18,000
Repairs and maintenance	€ 500.00	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 6,000
Security	€ 250.00	€ 250	€ 250	€ 250	€ 250	€ 250	€ 250	€ 250	€ 250	€ 250	€ 250	€ 250	€ 3,000
Computer & softwar	€ 500.00	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 6,000
													€ 0
Transport/courier costs	€ 500.00	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 500
Wages	€ 10,500.00	€ 10,500	€ 10,500	€ 10,500	€ 10,500	€ 10,500	€ 10,500	€ 10,500	€ 10,500	€ 10,500	€ 10,500	€ 10,500	€ 126,000
Workers compensation													€ 0
													€ 0
Total	€ 29,245.00	€ 25,165	€ 20,165	€ 16,165	€ 16,165	€ 16,165	€ 16,165	€ 16,165	€ 16,165	€ 16,165	€ 16,165	€ 16,165	€ 220,060
Result													
Net profit	€ 40,755.00	€ 34,835	€ 19,835	€ 33,835	€ 58,835	€ 63,835	€ 66,835	€ 53,835	€ 47,168	€ 42,501	€ 57,168	€ 66,835	€ 586,272
Gross profit margin	67%	67%	67%	67%	67%	67%	67%	67%	67%	67%	67%	67%	**67%**
Net profit margin	39%	39%	33%	45%	52%	53%	54%	51%	50%	48%	52%	54%	**48%**

In first year, according to our forecast the net profit margin from January to December is 39%, 39%, 33%, 45%, 52%, 53%, 54%, 51%, 50%, 48%, 52% and 54%. The overall target net profit margin is 48% I know it is too high, but this is going to be Finland first or may be world more advance technology used restaurant and because of the

uniqueness we are expecting too high profit for first year. The result is calculated according to the Finland famous restaurants income requirement, which is the net result shown in Table 8 per month. As companies start with 39% profits, the net profit is 40,755 euros. As the company operates 7 days a week and 24 hours a day we hire 3 staffs members as employees. Without the employer or we will hire two other employees for night, which means that a monthly fee of EUR 2100 (a total of EUR 10,500) will be paid out of wages. Including, 25% of total employees' salaries are paid as retirees, social security and other compulsory insurance. The employer's salary is not calculated yet.

8 CONCLUSION

According to the survey, some problems were found which international students and tourists encounter. Our business idea is to break the language barrier with multiple language selections in one application. In addition, it was also found in Finland that people who are struggling with cooking in food preparation that taste tasteless due to lack of time are growing more and more. That's why we decided to run a business together with an advanced application based on data showing that 5,774 million people refer to 92.6 percent of the entire population using the Internet in Finland. In addition, our business also expects our kitchen to serve customers with fully tailored food services.

In the Action Plan, I see that communication channels, partners and resources are of great importance in a broad perspective. From the point of view of communication, we will provide information about the company and the effective comments on the website and the mobile app. Then me and my brother agreed that we are partners and we must invest directly from our own sources. Investments in our business can also be arrange from investors' investments and direct investments.

The Marketing Department includes brands, prices, communications and distribution channels. First, we can create a brand in a unique way to provide multiple language

settings and convenient service. The price is customizing according to the customer's budget; However, we estimate the average cost of € 6, which is the same as our competitor. A new company in a competitive food industry tries to use a variety of communication channels to attract people like Facebook, YouTube ads, our website, and our applications. In addition, we are also launching a food-dose event that will suitably display our business. Finally, we are very concerned that the delivery service is accurate for creating an optimum reservation process.

However, we find that losing IT experience today. That is why I decided to outsource IT companies to take care of technologies and applications. It helps me save time and reduce staff costs. Overall it was good, I tried to achieve my goals because I believe on my strength of different skills and competence that's why I think I can make it possible and it would be new trend for restaurant business. I learn a lot from this such as how to use of different service tools which was amazing and interview part was also interesting phase where I interact with people and provide a chance to experience different opinions. As I mention it was interested part of my project that's why I think I should improve my survey and interview criteria.

9 RECOMMENDATIONS & SUGGESTIONS

During the whole business plan development process I realize there is a speace for new entrepreneur specially for restaurant business which is one of the best business in Finland for foreigners and it is clear that people want to enjoy advance technology at every step which prove that, this idea would be successful in this kind of country where IT lover existing. It makes clear, nowadays every entrepreneur should enter into the market with innovative idea and they should have clear understanding of market demand and it is highly recommended for preparation of business plan.

Some recommendation which I think every new entrepreneur needs to follow such as by business plan we should have clear picture and understanding of business idea because business give the direction and guideline for establishing business. Then market research

pays an important role in every new business, by market research we can understand market trend, customer demand and needs. Moreover, market research helps to identify market competitors and their success and failed.

After this report I find that nowadays customers prefer to service a lot and it became main factor to evaluate any business as customers perspective. So, I highly recommend new entrepreneur should introduce unique services and customers services as well because nowadays keeping customers is main concerns because of high competition.

During survey respondents gave some suggestions as mentioned above which are really important for new restaurant business such as, customers want huge and clear selections which make everything easy and safe their time to visit other places and definitely as world coming closer they want to have language options. Food variety, taste and hygiene are their main suggestion and also description of foods must be clear and understandable. Also, food application should offer some benefits for example in price. So, the process of the plan will be start by outsourcing the IT department and developing application according to my design services.

10FINAL WORDS

By writing this thesis, I was able learn more about literature and research which make possible to polish and expand my knowledge since by creating a business plan was really useful to be entrepreneurs in the future. I had the opportunity to extend my views on the need for a business plan for every small business and the process that is necessary to develop a good business plan. On the other hand, completing the report was also a major challenge for the me. The time span took longer than expected as timetable. The exact source and exact details of services were the most challenging factors faced by the writer during the development of the business plan. Other challenges were the assessment and calculation of the economic part.

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SURVEY FOR DIGITAL RESTAURANT & ONLINE FOOD APPLICATION

Name:
Gender:
Age:
Nationality:

1. Why do you visit other countries?

☑ Holiday ☐ Studies ☐ Work

2. When visiting a foreign country what do you prefer?

☑ Cooking your own meal
☐ Eating in a restaurant
☐ Ordering take out

3. How often do you like to eat out?

☐ Once or twice a week ☐ Just in special occasions
☐ Daily ☐ Weekends
☐ Rarely

4. How often do you order take-outs?

☐ Once or twice a week
☐ Daily
☐ Rarely
☐ Just in special occasions
☐ Weekends

5. What kind of food do you prefer when you visit a foreign country?

☐ Your own traditional food
☐ Local food of visiting country
☐ Others:

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6. How do you search for information about food or restaurants when you visit a foreign country?

☐ Internet
☐ Newspapers/Magazines
☐ Billboards
☐ Others:

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7. What kind of channels do you use to order food?

☐ Online application
☐ Going to the place physically (restaurant hotels)
☐ Direct call to the restaurants
☐ Others

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8. What kind of challenges do you face (in terms of food) when you visit a foreign country?

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9. Any suggestions

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APPENDIX 2

Business canvas model

Key partners	Key activities	Value propositions	Customer relationship	Customer segments
• **My brother & me** • **Family & Friend** • **Different Suppliers** • **Some restaurants**	• **Developing software and website** • **Digitalization of premises e.g. touch screen LED at each table** • **Using another well-known brand for promotion** • **Transporting system. (Supply ingredients.)** • **Deliveries to the customers.**	• **Time saving.** • **No need to wait in queue** • **Easy ordering.** • **Different language options** • **Customize food services per order.** • **Unique and easy applications website, QR, Bar code.** **+ Bar & QR code for fixed order, personalize service package.** • **Different varieties of food to satisfy customer needs.** • **Services would make everyday life easy for customers.**	• **Amazing relationship with customer.** • **Online service according customer satisfaction.** • **Regular communications to know daily and weekly activities.** • **Timely and prompt delivery service.** • **Customer feedback.** **+If meet her/his expectations** **+comments either is good or bad**	• **International students.** • **Tourist.** • **Business companies.** +They do not have time to prepare food for their meeting or worker. +Time saving. +They do not have possibility to cook. • **Families, singles.** +Food is essential for everyone.

	Key Resources		Channel	

	• Premises
	• Personal saving, Family & friends supports.
	• Myself. (Studying business, business experience)
	• Software engineer or outsourcing
			• Communications
			  +Website
			  +Phone
			  +Applications
			• Delivery
			  +Bike
			  +Car
			  +Motorbike
			• In future the business will collaborate with other food vendors	

Cost Structure	Revenue Streams
• **Rent** • **Salaries** • **Promotion** • **Utility bills** • **Equipment for premises**	• Prices will be affordable and lower as compared to competition. • Flexible prices. • No provision of credits • Discount/offers and different deals will be available • Online payment. (Credit card, Visa debit, Pay Pal, Mobilepay…)