

BUSINESS PLAN
CATHY'S ASIAN POT
An Asian Restaurant Service

BUSINESS IDEA

Qualifications

Cathy Chang is currently taking the Intro to Business class at Basis Independent Silicon Valley from Mrs. Silva, who has a Bachelor of Arts degree in English and a Master's degree in literature. She is also taking the Economics course at Basis Independent Silicon valley taught by Ms. Abodouma, who received her Bachelor of Arts in Business Administration. During the previous years, Cathy has taken speech and debate courses from her school and other institutions. In the future, she plans to acquire a degree in business or economics, and she wants to learn more about the unique forms of Asian cuisine. Coming from an Asian family, Cathy has acquired various tastes, especially for Chinese food. She likes to help her mother cook during her free time and try to create new and tasty dishes. Starting Cathy's restaurant will require new skills, such as patience and marketing. The long process to open a successful business will include advertising to spread the awareness of it. Cathy hopes to obtain these essential qualities in the future.

Factors Influencing Demand

The factors popularity, awareness, quality, and marketing will affect the demand for Cathy's Asian Pot. Consumers need to know about the business before they actually go and try it out. After awareness has spread of the new business, people will circulate their opinions. If the opinions turn out to be good, then it will grow. If the opinions turn out to be bad, then no one will want to purchase goods or services from the

business. Popularity of the type of business and the quality will affect the customer's decisions. Nobody would want to go to a place where they will not be served properly, and they will not buy anything that they do not need. Location will also affect the demand. If the restaurant is in an area where nobody eats Asian food or there is too much competition, then the demand for a newly started restaurant might go down. The location should be somewhere visible and somewhere people are willing to go.

Type of Business

Cathy's Asian Pot will be a service and retail business which serves and prepares various types of Asian cuisine. Cathy happens to like Asian cuisine, so she decided to start an Asian restaurant. A restaurant falls under the category of a service and retail business, so Cathy's Asian Pot will be a service and retail business. However, it will aim to maintain its quality throughout the different locations.

Types of Business Ownership

Cathy's Asian Pot will be a limited partnership, managed by Cathy with the help of some investors. The restaurant will need money and supplies to set up. The investors may comment on the quality of Cathy's management, but they may not have any say in the final decision. They may try to pressure her into doing something that might change or affect the business, but Cathy does not have to agree. Although the business will start out small, if it grows enough, it might turn into a franchise to expand and cover different areas. Over a certain period of time, Cathy has to pay the investors what she owes them from the money they put into Cathy's Asian Pot. This creates a financial backing for her and will help her feel safer about the money put into the business.

OPPORTUNITY & MARKET ANALYSIS

Business Opportunity

There is a lot of opportunity for an Asian restaurant business in the bay area. According to the US Census Bureau, the Asian population has grown about 43.3% from 2000 to 2010. This would be approximately a 400,000 people increase since 2000. Also, the San Francisco bay area median income is relatively high compared to other cosmopolitan areas. Cathy's Asian Pot targets well off families who will utilize the convenience of eating out. In 2015, the median income was around \$65,000, and the median age was 39. According to the Paragon Real Estate Group, San Francisco area residents spend over 48% of their money spent on food for food prepared outside of home. This fits the approximate range of the targeted customers and will provide business for Cathy's Asian Pot.

Percent Growth of the Asian Population: 2000 to 2010

