

A Game Plan for Managing a Business

Working independently, you will develop a basic plan for managing a new business. The business is a sandwich restaurant. You should draw on everything we have discussed in ENTR 5 and ENTR 6 to help you develop your plan. THIS IS MEANT TO BE A REVIEW SO USE THIS AS AN OPPORTUNITY TO DO JUST THAT ...



Prepare a 7 slide PowerPoint and email your finished product.

Description

Describe the business you will be starting. Make sure to say what the name of your restaurant will be and what slogan you will use.

Managing the Business

Business managers skillfully use and coordinate resources, such as money, facilities, equipment, technologies, materials, and employees, in a systematic manner to achieve particular goals. Describe your Strategic Plan (big picture, within 5 years), Tactical Plan (this year), and Operation Plan (this week) for starting and growing a successful restaurant.

Managing Expenses, Credit, and Cash Flow

Business owners manage their expenses, credit, and cash flow because these components are important to a business's financial health. Give some examples of Cash Inflows (Revenues) and Cash Outflows (Expenses) for your business. Also, will you allow customers to pay with credit? Why or why not?

Managing Production & Distribution

Three major tasks in production management are scheduling, controlling productivity, and controlling quality. How will you schedule your employees, make sure they are being productive, and ensure high quality sandwiches for your customers?

Managing Operations

Operations management is concerned with the daily activities that keep a business running. What are your restaurant's hours of operation? How will you make sure your employees are providing high quality customer service? Will you use an authoritarian, democratic, and delegating leadership style?

Managing Purchasing

Purchasing managers strive to buy goods and services of the right quality in the right amounts at the right time, and at the right costs and payment terms from the right vendors. How will you accomplish this?

Managing Inventory

Inventory management is concerned with having the right amount of inventory – that is, neither too much nor too little. What are some challenges with managing the inventory for a restaurant? How do you anticipate how much meat, cheese, bread, etc. to buy in any given week? What happens if you have too much or too little? What do you do if some of your sandwiches are not selling well?