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BACHELOR'S DEGREE IN TOURISM AND HOSPITALITY MANAGEMENT

DEGREE THESIS

The evolution from a Gourmet Shop family business to a Gastro Bar

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1. Executive Summary

The present investigation is based on the evolution of a gourmet shop family business into a gastro bar. The familiar company consists of a Charcuterie. This business concept is founded on the sale of cold meats and gourmet goods such as caviar, smoked products, foie, among others. It is currently located in Sabadell and Sant Quirze del Vallès (Barcelona), and have been operating for two decades.

So, in terms of the evolution, this encompasses the creation of a Gastro bar called *Gastro Experience* in which our clients not only will be capable of buying the product, as they could do in an ordinary establishment, but also to taste them at the moment. In this way, consumers could savour our delightful tapas served with the leading wines of Catalonia and accompanied by their best companions.

As it is going to be proved in this Business Plan, the concept itself will be successful thanks to the following facts which constitute the pillars of the reshaped company and highly valued by the consumers: quality products along with excellence service.

The reason behind choosing this topic as the base for this investigation is due to the rapid growth of the gastronomy sector in Spain. The Food Consumption Panel of the Spanish Ministry showed that out-of-home consumption in 2019 represented an expense of 34,539 million euros which resulted in an increase of 3.7%, compared to 2018. These data affirm that the Restaurant Sector is in a growth phase in the Spanish sector, resulting in plenty opportunities for young entrepreneurs.

For this reason, the analysis has focused on the expansion of the family business of the charcuterie into a gastro bar with signature tapas.

2. Business Description

The following section is focused on an in-depth analysis of the business model concept created. The topics will be based on the description of the model of business with several analytical tools such as Canvas Model, SWOT Analysis, etc. Thus, it is going to be reviewed the historical background of the current familiar business as well as a literature review in order to contextualize the topic. Lastly, it will be mentioned the corporate mission, vision, and goals together with a brief summary of the entrepreneurial team.

2.1. Business model concept

The business model concept is in question based on the creation of a Gastro bar, in which gourmet products such as foies, cold meat and high-quality smoked items will be sold on the Gourmet Shop. Furthermore, customers will have the opportunity to taste them along with a professional and close customer service in the restaurant area.

The concept of Gastro bar business model was born as a result of the financial crisis of 2008, with the purpose of bringing the dishes of the huge kitchen at an affordable price. Since then, it has been

gaining strength through the evolution of new culinary trends. However, the gastro bar concept remains unclear among society (Riestra, 2012), and it is a business model open to all kinds of interpretations.

As a brief description, a gastro bar consists of a business model in which the concept of “tapas” is reinvented at an affordable price and with an informal offer, almost always led by a well-known chef (Fernández, 2020). Unlike traditional bars in which tapas tasting is done standing, the gastro bar is characterized by having table service.

One of the first Gastro bars that opened in Spain was La Bernarda (2007). This gastro bar’s business strategy shows that for a restaurant to be successful and surpass its competitors, customers’ needs must be fulfilled in order to reach customers’ loyalty. Regarding clients’ profile, nowadays they are more demanding and expect some requirements, such as:

A. Quality of products

Today the most valued aspect in a restaurant is the ability to offer an original dish without losing the essence and quality of the traditional product. Combining these characteristics is synonymous of quality.

B. The service

The first impression of a restaurant is created by its employees and the ability to make customers feel that they are living a unique and unforgettable experience. Professionals have to ensure that the client is satisfied with the service delivered. Thus, they will be more likely to return as well as spreading their experience to other people, which can result in promotion for the establishment.

C. The space

It is a key element for customers, so that they feel comfortable in the place of tasting the products. It is important to be aware of the location to enhance the opportunities that may arise. Regarding Barcelona, it is important to have an outdoor space where customers can enjoy the good atmosphere and good temperatures of the city.

For the company to be recognized and distinguish itself from the competition, it has created a logo, which is as follows:

Image 1: Gastro Experience's logo



Source: Own Elaboration

Thus, in order to support the business concept description as well as facilitating its comprehension, a Canvas Model has been developed:

Chart 1: Canvas Model

Key Partners Consolidated supply network from the actual business	Key Activities Gourmet products selling and tasting	Value Proposition Gastro Experience offers: High quality product selling + tasting	Relationship with the client Personalized service and advise to clients	Customer Segments <ul style="list-style-type: none"> ▪ Foodies ▪ Gourmet ▪ 25-50 age ▪ Couples and friends
	Key Resources <ul style="list-style-type: none"> ▪ Furniture ▪ Kitchen equipment ▪ Qualified personnel ▪ Suppliers 		Channels <ul style="list-style-type: none"> ▪ Instagram & Facebook ▪ TripAdvisor ▪ El Tenedor ▪ Word of Mouth ▪ Too Good To Go 	
Cost Structure <ul style="list-style-type: none"> ▪ Fixed costs ▪ Variable costs 		Income Structure <ul style="list-style-type: none"> ▪ Gourmet Shop ▪ Restaurant 		

Source: Own Elaboration

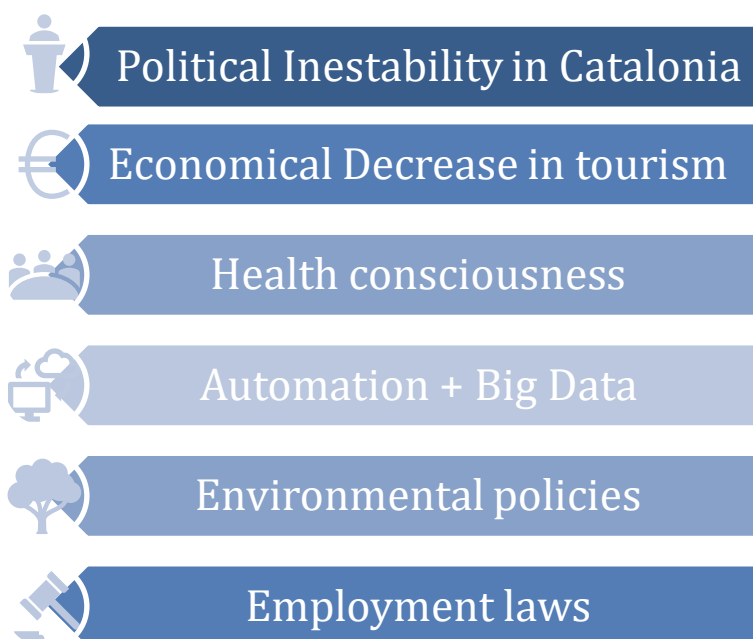
Thus, in order to compliment the Business concept analysis a SWOT analysis has been created. The aim of it is to assess the external factor that can affect the business development as well as the applicability of *Gastro Experience* in the Restaurant Industry:

Chart 2: SWOT Analysis

Strengths	Weaknesses
<ul style="list-style-type: none"> • Experience and knowledge of the gastronomic sector • Quality of local and km0 products • Trustworthy suppliers • Broad Customer base 	<ul style="list-style-type: none"> • Difficulty founding professional employees • Unit costs most expensive than competitors • Difficulty on initial investment
Opportunities	Threats
<ul style="list-style-type: none"> • Product portfolio expansion • Lack of competitors in the Gràcia District • Society is increasingly aware of the environment and sustainable products 	<ul style="list-style-type: none"> • Uncertain economic situation due to Covid-19 • Gastronomic Taxes increase in the recent years • New competitors entering on the market • Change in consumer needs and trends

Source: Own Elaboration

Diagram 1: PESTEL Analysis



Source: Own Elaboration

2.1.1. History of the Business

After having done an exhaustive search about the concept of Gastronomy, it is important to take into consideration the background of the family business. It all started in 2001 with the opening of the first shop located in the city centre of a city nearby from Barcelona (Sabadell).

Both actual managers, apart from being a marriage, decided to associate themselves. The beginning was hard in terms of opening requirements but regarding sales it was better than expected. According to them, this was due to the fact that there were no competitors nearby and also many clients knew them from their previous job: market stand.

For almost a year, the business experienced a stage of making common ground with the potential customers. By then, the average number of employees were 3 and the average sales were 80 people per day. In that period of time the main objectives were knowing the clients and offer them what they were looking for: quality products within everyone's grasp. And under this philosophy, it underwent through a corporate stability and creation of loyalty clientele that rely on them not only for their daily diet but also for special occasions such as birthday dinners, Christmas, etc.

After a year of the opening, the business experienced a considerably growth. Sales increased and as a result there was a need of recruiting more staff. Thus, sales and workforce were twice the amount registered the previous year.

The business was working properly until the economic crisis of 2008 arrived. This factor made the sales decrease by a 40%. They needed a long period of time to overcome this situation and the potential losses. Then, in 2018, when the business was completely recovered, they decided to expand it by renting the establishment next to them which was a cafeteria, under the same managerial couple. This made mainly focus the effort on this new business and all the corresponding challenges already mentioned before. What made this beginning easy was the fact that they already had a solid clientele base that believe in them and at first gave it a try by the fact that they knew them already. One of the biggest challenges of this new business era was the staff, that had already been working there, to adapt to the new working methods. This was due to the fact that the way of working was really different: small variety and basic products from low quality and poor service vs wide range of quality products with an excellent and personalized treatment.

One year ago, the managerial couple decided to invest in a new establishment in a city nearby. This was an easy start since they had already a solid customer base and supply network. Along with two new incorporations to the team, they are currently working on creating their own clientele in that particular city.

Chart 3: Evolution of the Charcuterie

	Nº of employees	Sales	Nº of suppliers	Characteristics
Initial Stage 2001 - 2010	3	80 per day	25	First years, after the opening of the first shop. Efforts focused on creating an own customer base. Overcoming challenges due to the lack of experience
Growth Stage 2010 - 2017	6	100 per day	50	More experience in the sector: knowledge of market demand, necessities and suppliers. Evaluation of the performance: reinvestment and readjustment strategies
Expansion 2017 - Currently	12	130 per day	75	From managing one establishment to three. Adapting to a new business concept: cafeteria as well as maintaining and adapting the strategy to the current days

Source: Own elaboration

2.2. Literature Review

Introduction

There is no doubt that Gastronomy is strongly bound to cultural heritage. However, in this study, the connection between gastronomy and the tourism industry will also be portrayed. The concept of Gastronomy has clearly evolved as time went by from being just a mere way of fulfilling the physiological need of hunger towards delighting the most demanding palates. (Günes et al, 2018)

In current times, the service sector generates more than two thirds of the world's GDP (Gross Domestic Product) besides being the main source of employment in a country's economy (OECD, 2017; Zahra & Wright, 2011). Concretely, in the previous year the worldwide Food and Beverage Industry generated 863 billion dollars (Gilbert, 2019). Furthermore, in the past 60 years the demand has doubled its size clearly showing that the industry is growing. In 1955, America's population spend only 25% of their food budget on restaurant, whereas nowadays an astonishing 51%. According to Levinson (2017), "it seems like an oasis of stability for local economies and ongoing restructuring and change".

Objective of the literature

The Gastronomy industry is a field that has been studied for several decades. Accordingly, there has been an increase in the number of scientific publications as well as the emergence of academic journals, such as the International Journal of Gastronomy and Food Science (Hegarty, 2009). This has led the concept of Gastronomy to a permanent change through time. Therefore, the Culinary Industry is now facing new challenges. It is not only the emerging trends that have appeared but also the nature of the industry itself. According to Parsa et al. (2005) the Food and Beverage business is highly competitive since they are susceptible to high possibilities of failure. Some prior studies showed that 25% of restaurants tend to fail in the first year of operations and around 60% fail by the third year. Consequently, entrepreneurs face more challenges and difficulties then ever when penetrating the market. Furthermore, the sector is nowadays characterized by a wide supply, turning into so many options for the client and making the decision-making process more difficult for them (M. C. Spears and M. B. Gregoire, 2006). As a result, in order to be successful in the industry, uniqueness is a must, together with creating value for the customers (Liu and Jang, 2009).

In this literature, the following topics will be discussed. Firstly, explaining the background of the concept and its relationship between the culture and touristic aspects. Afterwards, describing the evolution of the industry in addition to emphasizing the current trends. Furthermore, the latest term of Gastro bar will be raised and finally a conclusion to summarize the entirety of this investigation.

Gastronomy as a cultural element

According to Richards (2002), Kieval and Crotts (2006), Gastronomy is a concept that has been summarized as "distinctive foods of a country or a region, preparing and cooking methods of foods, presenting and consuming foods that become the emblem, as well as other elements, of a culture". Regarding Gutiérrez and Pérez (2009) within a cultural identity there two types of patrimonial

heritages can be found. On one hand, there are the tangible elements which refer to material items. Some examples include monuments, archaeological construction and more. In this particular case, those features are easy to quantify and value.

On the other hand, the intangible element is related to the impalpable aspects in a society, for instance music, rituals and the matter of this literature review: Gastronomy. This latest concept tends to be under-recognized as a part of cultural inheritance. According to Benzedrine (2011), in order to preserve the authenticity of a culture with the threat of globalization, the transmission of intangible cultural heritage is a key factor which is described by the UNESCO as “living heritage”.

Gastronomy as a touristic activity

Moving into the importance that Gastronomy has in actual societies, it is relevant to mention the concept of Gastronomic Tourism. It is defined as “being in pursuit of unique experience of eating and drinking” (Green & Dogherty, 2008). It refers to the originality of a dish and its authenticity since it is originally from a particular place, a region or a country.

Contrary to mass tourism, this particular concept refers to the niche tourism, which is strongly focused on the creation of experience rather than the service economy (Hall Sharples, 2003). Consequently, researchers have found the impact that the interconnection of food and tourism have, as a powerful tool in positioning new destinations or in improving existing ones (Helen Williams et al, 2014). In that way, Tikkanen (2007) proposes that gastronomy is linked to tourism in four different manners. The first one as an attraction, which the destination can exploit as a way of promotion. Secondly, as a component of the touristic product itself, which it is used to set food or wine routes. Thirdly, as an experience, understood as a unique activity that will last forever in tourists’ minds. And lastly, as a factor of the local culture that motivates them to attend festivals, fairs, and everything related to this particular matter. Therefore, Corigliano (2002) stated that in this gastro-tourism, there are other entities that cooperate in its development such as hotels, restaurants, travel agencies, Destination Marketing Organizations (DMOs), etc. Thus, the reason for this being significant to the industry is that people tend to associate a type of dish to a certain destination such as pasta to Italy, tapas to Spain, tacos to Mexico, sushi to Japan, etc. In this sense, this affects the tourists’ decision-making process in terms of selecting a destination to visit and even in some cases to revisit.

In several European and Asian countries, Gastronomy has become the main attraction of the destination, under the category of special interest or niche travel. In some places, gastronomic tourism has even been used to revitalize the tourism platforms. A clear example of this, is the case of Croatia, where after the civil war in Yugoslavia (from 1990 to 1995), due to its Gastronomy boosting as a competitive advantage, it has considerably helped the country economical regeneration (Christous, 2012). Concretely, the Croatian Government launched the Development Strategy of Croatian Tourism in 1993 (Jelinic, 2000) with the precise aim of enhancing its competitiveness in the global tourism marketplace. The importance of Gastronomy as a touristic activity, relies on the fact that food is considered as the second most important factor in daily expenses, after accommodation (Hall and Sharples, 2003).

Evolution of the Food and Beverage sector

In the emerging sector of Gastronomy understood as a touristic activity, Restaurants turned out to be its main asset. As in other industries, this particular sector has also experienced an evolution, as seen in the following table (Evkov et al, 2016). The sector is nowadays characterized by being customer oriented, which refers to the fact that its major goal is to delight the client. The reason is that, if they are not satisfied with the establishment they won't come back again (Stevens et al, 1995). Due to this, in order for the business to be successful, the needs of the customers must be fulfilled (Sulek and Hensley, 2004). Apart from this, there are also emerging trends that have considerably affected the industry. The most relevant ones are the influence of technology as well as the experience economy and the social responsibility and sustainable development.

Regarding technology, it has influenced notoriously in the sector. Thus, companies and brands enhanced ties resulting in new ways to interact and engage potential customers (Godey et al, 2016). As a result, the concept to Electronical Word of Mouth has raised as a powerful marketing instrument in social networks context (Murtiasih et al, 2013). According to Erkan and Evans (2016), before making a restaurant selection, customers look for information through different online platforms to verify the quality of the place beforehand. Godey (2016) also mentioned that social media, understood in the online Brand equity context, is positively related to the purchase intention.

Furthermore, social media communications created by a company, have various benefits such as a positive impact on brand awareness which is associated with brand loyalty (Schivinski and Dabrowsky, 2015).

In terms of the Experience Economy, is defined as "In the era of experience economy, the consumption needs of consumers no longer stay in the level of obtaining material goods, but expand to the spiritual enjoyment in the purchase and consumption process, that is, specific experience" (Zhixia Zhao, 2016).

According to Pine and Gilmore (1999), the experience economy is different from the service economy. The first one is about creating memorable and personal experiences rather than delivering intangible and customized services. Therefore, it is based on four experiential domains:

- Desire to enjoy (Entertainment)
- Desire to learn (Educational)
- Desire to go and do something (Escapist)
- Desire to be in a certain place (Experience)

According Jantzen and Vetner (2007), an experience tends to be a result of physiological reactions to external stimuli. This can be supported with Schmitt (1999) theory of the strategic experiential modules, which are the basis of experiential marketing. Consistent with him, customers have experiences through 5 modules:

1. Sense: focused on the five senses
2. Feel: focused on customers' inner feelings and emotions

3. Think: focused on intelligence, targeted to create cognitive thinking and solve problems for customer
4. Act: focused on effecting physical experiences, lifestyles and interactions
5. Relate: is the result of personal emotions plus personal experiences that create connections among personal, ideal-self, other individuals or cultures

According to Degen (2008), the more senses involved in the experience, the more impact it generates to the client making it an everlasting memory.

As Pizam stated back in 2010 “Customers are willing to pay more at a restaurant that incorporates a unique theme into its offerings and service”, but this matter goes beyond that. Han and Ryu (2009) suggested that living a positive experience increases the willingness to return and boosts the customer loyalty. Here relies the importance for restaurants to working in this challenge.

Considering the sustainability development in the field this has a strong influence in it since it is ranked, with buildings and transportation, as the top three sources of global environmental impact (European Commission, 2006) being responsible of 30% of the global greenhouse gases (Bellarby et al. 2008). Another important issue is the food wasting.

The amount of waste at a global level is estimated to be 1.3 billion metric tons per year (FAO, 2011). The Food and Agriculture Organization (FAO) of the United Nations (2013) stated that the amount of greenhouse gas emitted annually due to this fact is nearly equivalent to the total emissions of Cuba: about 3.3 billion tons of CO₂ per year. Concretely in restaurants, a study carried by US Department of Agriculture (Buzby et al, 2014), showed that 21% of food available in those establishments was not being eaten. The problem relies on the fact that restaurant operators do not feel as responsible of food wasting and as a result they are not incentivized to move towards sustainable activities (WRAP, 2013). According to Ofei and Mikkelsen (2011) the most common causes of the issue are:

- Incorrect storage
- Improper handling of food products and over-preparation
- Excessive portions and leftovers
- Difficulties in forecasting the amount of clients
- Spoiled food,
- Lack of awareness in food wasting: economic and environmental costs

The good news is that according to the National Restaurant Association’s Restaurant Industry Forecast (2009), more than six out of ten clients said they were more likely to choose an environmental friendly restaurant. This results in a good field to invest on for Restaurant managers, not only because its environmental impact but also as a tool to reach more customers.

Main findings

To conclude, it is important to highlight the fact that the Food Service Industry is a field worthy to invest in. As mentioned above, it contributes to the global economy by generating annually 863 billion dollars (Nestor Gilbert, 2019). Thus, it is relevant since also provides plenty of job opportunities.

According to a study covered by Nice regarding the employment in the Food Service sector, this refers to 8.009.000 people.

Although being a profitable industry, when entering the market, entrepreneurs face several challenges such as being able to adapt in this dynamic sector, outstanding from their rivals in a competitive environment and remaining relevant to the customers.

According to Quazi and Talukder (2011), the first step is being aware of the situation of the market. To obtain this, managers must be informed of the trends, customer behaviour, etc. to be able to generate the best strategies and generate income.

Finally, it is important to highlight the fact that the main goal of such a business is to provide a unique experience with personal signature. Therefore, being able to offer value based customized service will also help in defining their competitiveness and profitability. Consequently, innovation is the key element to survive on the market (Ivkov et al, 2016).

2.3. Strategy and competitive edge

Our strategy is to create a solid and stable business model based on the previous knowledge that has been acquired from the family business. For this, a faithful network of customers must be created. They must be attracted by the quality of the products, originality in our dishes, and the desire to buy our products to taste them in their homes.

Analysing market trends, as well as the behaviour of the foodie customer profile is essential to establish a good promotion that will be effective and attractive to our audience (Saiz, 2020). In order to be known in the market, efforts will be focused on creating an original menu with the aim of being loyal to the traditional product, and trying to create a customer profile to later delve deeper into their culinary needs and interests.

Culinary trends change rapidly and this 2020 will be following trends towards organic products, contributing to environmental sustainability. One of the biggest trends of the year 2020 is gourmet and healthy fast food, small restaurants in which the client has direct contact with the kitchen, fewer "tablecloth" restaurants and more bar-eating restaurants, smaller plates and with greater ad strong flavour, local products, more vegetables and vegan foods than traditional. According to Dacosta (2018), the year 2020 is the year of healthy food and awareness of plastic waste and pollution.

Once analysed the foodie profile of this 2020, it will follow the creation of a business model that surprises customers and offers all the culinary trends that they require, providing originality and quality in our gastro bar, in addition to a close treatment to the client to make them feel like at home. To do that, it is important to define our competitive advantage and consider the strengths of our business model to attract customers. In our case, the business model has the following competitive advantages:

- **Quality of the products.** Our items are available for purchase, and therefore, customers can previously see the fresh product before treating it for the preparation of the dishes. In this way faith among our customers has to be generated, which will lead to loyalty.

- **Use of proximity products** to enhance Mediterranean flavours and avoid export products. In this way, the sustainable development of the business is promoted, and customers are aware of the importance of generating a sustainable and organic environment.
- **Exclusivity.** Being a small gastro bar, the maximum capacity is 40 people. This creates a feeling of intimacy and exclusivity in customers, making them feel more valued and fortunate to have the possibility to taste the products of our menu.
- **Growing according to market trends.** Gastronomy is a dynamic art in which new trends emerge day after day. One way to attract customers is to renew by making changes to the menu and offering seasonal products and new treatments to it to adapt them to new trends.
- **Well- trained staff.** Undoubtedly, the staff is the necessary gear for the business to work and customers enjoy an unforgettable experience. That is why one of our competitive advantages is doing employee trainings and courses that gives our staff the professional knowledge according to the new culinary trends.

2.4. Mission and objectives

The mission is to satisfy the gastronomic needs of the clients and to awaken their palates by offering gourmet food of the highest quality and exceeding their expectations thanks to the team of professionals that carry it out.

The vision is to be the best gastro bar at a local level, being known for the originality and creativity of the business model, close service and quality of products. The long-term objective is to continue expanding the business to create a gastro bar chain that are recognized locally and regionally.

2.5. The entrepreneurial team

In terms of the entrepreneurial team, it is comprised of Laura Díaz and Anna Espada. The reason behind this topic selection is because both of us are on friendly terms with familiar business. Regarding Laura's family, they own four bar-restaurants, three of them in Barcelona and other in Hospitalet del Llobregat, next to La Fira Barcelona. In terms of Anna's relatives, they presently own two Charcuteries and a Cafeteria in the Vallés region.

So as seen, the knowledge as well as the experience in the field strongly facilitates the expansion of the business just as the creation of this final degree thesis.

In this sense, not only the previous described has encouraged us to choose the entrepreneurship path but also our future motivations. As a result of having the opportunity to gain knowledge from the sector during these 4 years in the bachelor's degree of Tourism and Hotel Management and also from the internship experiences, the main goal for the professional future has been discovered and this is entrepreneurship sector. In a forthcoming time, there will be the possibility to run our own business,

being able to manage the challenges that may appear. Those include the well-management of the workforce, strategic plan and implementation, resources control, profit generation, and so on.

3. Analysis of the Business Environment

In the following points the market characteristics and their major's trends will be analysed with the aim to create a general vision on the gastronomic environment in Barcelona.

3.1. The market

This point will be focused on analyzing the market characteristics in terms of major trends of it. Moreover, it will be highlighted the demand in terms of size in the market and expected growth that will be followed by an evaluation of the potential target market that Gastro Experience is addressing to.

3.1.1. Market characteristics and major trends

Gastronomy sector is a dynamic business that is governed by trends to offer customers what they always want and need. According to the edition of *Los Foodistas* magazine published on January 3, 2020, this year will be governed by different gastronomic trends that are the following:

- Market cuisine where the products will be the protagonists: the flavours, the origins of the products and their subsequent treatment will be key for the new restaurants that offer this type of business model. This will influence the new appearance of proximity markets with fresh and organic products.
- "Alta" cuisine restaurants seek to find a more informal style and move away from the traditional assembly of the stately tables with tablecloths to get closer to the bar food, in smaller places, with better service and a close proximity to the kitchen so that customers can see how products are treated.
- Tasting menus begin to disappear, as customers prefer fewer dishes to taste their flavour and combine it with a good wine, instead of tasting 15 dishes and paying a high price for it. It would be interesting to look for an alternative in our gastro bar that can surprise our customers with a new tasting that is not like the traditional one.
- Alcohol intake is reduced and wine consumption by glasses is encouraged, customers no longer usually order the bottle of wine, but they moderate it with wines that are served individually. In this way, it facilitates the client to taste more than one wine, trying different types according to the dish chosen at the time. As for example, white wines for fish dishes and red wines for meat.
- Without doubt the biggest culinary trend of this 2020 is green and sustainable cuisine, based on fruits and vegetables as a star product. This is because during the year 2019 people began to become aware of the unstoppable climate change and the consequences that this entails.
- During this year there will be more and more restaurants that offer dishes with alternatives to meat, since according to a study by Lantern (2020), 7.8% of the Spanish population is vegetarian. The dishes

made with legumes and superfoods will take momentum to become the star dishes. Some restaurants of great chefs like Ovnew, of the Hesperia Tower Hotel, have dared to replace their main course of the tasting menu with a veggie dish.

- On the other hand, restaurants begin to be aware of the importance of waste and disposable containers. With the next European regulation that enters into force this year on the prohibition of single-use packaging, restaurants will be more affiliated with "Waste 0".

Another trend that had been seen in restaurants in 2019 is the decrease in bottled water in plastic and replaced by purified water in glass bottles. Some of the companies, such as Aquaprof, are launching this initiative to reduce costs in the restaurant sector and contribute positively to the environment.

Finally, digitization reaches the kitchens by the year 2020. Restaurants begin using robots to prepare food and carry out basic tasks. Big Data makes its way into the big restaurants to be able to manage all the information that customers offer, in this way data is collected that allows us to better understand the customer, their behaviour patterns, their trends and their preferences in the catering sector.

3.1.2. Size and expected growth

Barcelona is currently a city colonized by bars and restaurants. According to the Barcelona City Council, in its report on "*Statistics and diffusion of data*" (2018), it is estimated that in 2018 Barcelona had 9,359 bars and restaurants.

The Barcelona City Council has concluded that all those establishments that belong to a franchise, such as Starbucks or Burger King, promote their sales mostly among tourists, and these are the ones that invoice the more money. However, this does not mean that other independent businesses are not profitable. In the city of Barcelona, more than 90% of the businesses are independent and base 80% of their incomes on local customers.

A study conducted in 2018 by the "*Metropoli*" magazine, indicates according to its barometer of *Restaurant Trends* that the Spaniards go out to eat in restaurants two or three times a week. The main reasons are, 74.7% of the population to have a good time and 53.3% for not having to cook at home. The average ticket per guest is estimated at € 18.80, which means a monthly income of € 2,457 million from the gastronomic sector in Barcelona.

After analysing what are the economic contributions of the gastronomic sector to the city, and the large amount of competition found in it, the location of Gastro Experience Restaurant has been placed in an area of Barcelona where the competition offers a business model very different from ours.

The "*Statistics and data report*" of the city council of Barcelona shows that the district of Gràcia is one of the areas where there are fewer bars-restaurants, with 7.3% compared to 26.9% in the district of l'Eixample.

Once the market is analysed, it is important to create a potential customer profile. As a result, it is expected that approximately 70% will be local customers, while the remaining 30% will be tourists.

Exclusivity is an important feature for this business model. Since being a gourmet products gastro bar, the maximum capacity is 40 people sitting at a table and up to 10 people in our small and cosy terrace.

The goal is to create a small business, with proximity to customers to build trust and a feeling of privilege among them.

If during the first 5 years, the business is profitable and gives benefits, it is expected to find another location to expand the company. Efforts will not focus on expanding capacity, since it would lose its essence and the exclusivity desired. As seen in the data analysed, the trend of eating in restaurants is increasing year by year.

That is why if the business model is functional and profitable, it can be later easily replicated in other future projects the managerial team decides do invest in.

In case of keep on expanding the business, it would be necessary to carry out a market analysis again to see in which areas there are more possibilities to stand out from the competition, taking into account whether keeping the 70% of local clients or focusing on tourists market.

3.1.3. Segments

Market segmentation is essential for new companies that want to position themselves strategically. It is necessary to identify exactly what your customers are and what their needs are, in order to focus your resources towards a specific type of market. Kotler and Amstrong (2003) ensure that the main segmentation variable is the psychographic one, since the cultural and recreational motivations of people are those who indicates if they are potential clients.

To define the segmentation of the profile of our clients four different variables will be analysed: demographic, geographic, psychographic and socioeconomic variable. Segmentation analysis will allow us to detect a client profile in order to focus marketing strategies and the gastronomic offer towards on the potential client.

- **Demographic segmentation**

The gastronomic offer of the gastro bar is aimed at an audience between 25 and 60 years old, both men and women. This segmentation variable is very wide, since our products can attract a wide audience that are passionate about food and are willing to pay for it.

- **Geographical segmentation**

Mainly clients will be from Barcelona, a large part of them from the district of Gracia. By managing to create a good marketing campaign, local people from the city and surroundings will be reached, such as San Cugat, to give a try to this particular gastronomic offer.

- **Psychographic segmentation**

This is the most important variable to select and distinguish which are the preferences and needs of the consumers. The public that frequent the Gastro bar must be a foodie or gourmet profile, and that food is their passion.

According to the magazine *Sentido Culinario* (2019), a foodie person is one who has taste different products, wines and cocktails, and loves to discover new restaurants and try different types of food.

On the other hand, a gourmet person is one with a refined palate, more specialized in the gastronomic world and eager to taste high quality dishes accompanied by the best wines on the market. These are two different profiles with a common denominator, the passion for gastronomy.

- **Socio Economic segmentation**

The socio-economic profile of clients is high middle class with high incomes. They are customers who do not mind paying a higher price for the quality of the products, as they seek the exclusivity and quality of the restaurants they go to. The average price in the menu of the Gastro bar will be around € 25-30 per person regardless of the drink. The foodie and gourmet profiles are usually people who pay for the quality, proximity and originality of the products.

3.2. Competitive environment and sector

The following section analyse the current and new entrant competitors on the Barcelona gastronomic sector.

3.2.1. Competition – current and new entrants

In any business it is important to analyse the competitors that offers similar service or product in order to create a business model unique which attract customers and do the restaurant successful.

Barcelona is a city with a wide gastronomic offer. Therefore, to analyse the competition of Gastro Experience, those direct competitors, who offer a similar product, will be divided from indirect or occasional competitors, who offer a different product but may have an impact on the success of Gastro Experience.

Direct Competitors

- **Origen Gastro bar:** It is located on Diputació street. It is a restaurant that also has a gourmet shop inside where customers can buy products of strong food brands such as *Joselito*, *Campoveja*, *José Peña*, *Marques de Riscal* and *Compotoro*. All his products are local and km0, and they elaborate his menu with this gourmet food too. The average price of Origen is between 20-25€ per person, less expensive than Gastro Experience.

Regarding their menu, they work with several ham, cheese and olives brand, but they do not use meat or other hot food plates. Unlike Origen Gastro bar, being an expansion of a deli, Gastro Experience can offer top quality meat and prepare dishes such as entrecote or steak tartare among other specialties that Origen restaurant cannot offer. Their menu is based on small tapas, but there is no meat dish nearby.

On the other hand, it is a very large restaurant, and possibly noisy at peak hour, losing intimacy and proximity to the customer, something that will be completely opposite in the business model created.

- **Betlem Miscel.lània Gastronòmica:** It is located on the right side of the Eixample of Barcelona, between the junctions of Girona street and Concell de Cent. It was a grocery store that sold products to neighbourhood residents, but for 5 years Chef Víctor Ferrer has also turned it into a Gastro bar with an informal and affordable price offer for its customers. Regarding their menu, the restaurant works with lower quality products than Gastro Experience, and that is why its average price per person is € 18.

As it is an informal gastro bar, its tables are high and with high stools, which suggests customers to order some small tapas. Gastro Experience has a restaurant area where customers can sit more comfortably and taste dishes more formally.

Occasional Competitors

- **Petit Comité Restaurant:** It is a restaurant business that offer good quality and gourmet food, and they are sustainable and try to offer km0 products. It is in Passatge de la Concepció. However, this restaurant works with a degustation menu of 75€ created by the known chef Nandú Jubany. It is considered as an occasional competitor since the target of customers are noticeable different since this business is directly aimed at a high-class target.
- **August Gastro Bar:** It is located on Parlament street, and it is a restaurant inspired by French cuisine, merging with Spanish products. Their dishes are created by seasonal products, and their average price is around € 40 per person. However, it offers dishes at a lower price to have a snack with a drink with friends in a certain area of the restaurant.

This business model is like the Gastro bar model; however, August does not offer the store service so that its customers can buy the products and taste them at home.

3.2.2. Suppliers' bargaining power

In terms of the suppliers, it is important to highlight the fact that the actual business has already a consolidated suppliers' network. In this sense, Gastro Experience will take advantage of this by counting on those providers for the business expansion.

Currently, the Charcuterie is dealing with around 50 different suppliers. In this case, they have a low bargaining power since the decision of relying on other suppliers does not have a strong impact on the business. In fact, the Charcuterie has a higher volume compared to previous years is the fact that supplier's bargaining power has changed.

3.2.3. Clients' bargaining power

Regarding the clients, the main goal of the business is to create a solid customer base. To do so, the management of it will be focused on trends adaptation, research on customers' needs and behaviour (these can vary since the opening) and verifying the clients' necessities are being fulfilled (surveys, TripAdvisor reviews, customers' feedback) with the actual business model.

Since Gastro Experience will have a wide range of clients' portfolio, it will not only depend on one customer base. Nowadays, thanks to Social Media, Trip Advisor, El Tenedor, among others, other diners' opinions are valued and are responsible for a medium bargaining power.

3.2.4. Threat of alternative products/services

Finally, concerning the threat of alternative products and services they would be the home meal replacements such as Glovo, Uber eats, Just Eat, etc. According to a study done by Just Eat (Gastrómetro, 2019), food deliveries are increasing considerably every year and bringing more than 2400 million euros to the Spanish economy. Only in this platform there are more than 1 million of users, so the home meal replacement is nowadays one of the most threatening competitor. Among the reasons behind choosing these options there are:

- Commodity
- Willingness to try new cuisines
- Lack of time to cook

As is evidenced, Food deliveries are a strong business concept that clearly fulfils customers' necessities.

4. Marketing Plan

In the following point the marketing plan of the Gastrobar Gastro Experience has been analysed.

4.1. Target segments and key success factors per segment

As a quantitative analysis, in order to complement our research, it has been conducted several **interviews**, **focus groups** and a **survey** with the aim of knowing more about the industry.

The survey has been created thanks to the platform survio.com with some questions regarding the concept of Gastro bar. The purpose of this was to determine the behaviour of the customers towards this culinary concept. It is important to know the average of times they went out for dinner; how much were their expenses in relation to this, what were the items they valued the most in a restaurant, etc.

The survey was sent to 200 people resulting in different customer typologies (closest friends, family, university colleagues) in order to have a varied clientele profile. The result was astonishing since 100 answers were collected, that provided the following outcomes shown in the graphs which are enclosed in the attachments section:

The most relevant insights obtained from the surveys were the following. First, the findings show that around 36% of the respondents affirmed that they go out for dinner once per week and only 11% only once per month. Regarding the average spent in Restaurants, around 69% of people answered that they tend to spend between 15 - 25 euros. Thus, around 28% responded that the Restaurant expenditure per meal was from 25 to 30 euros. Another relevant result for our project was the fact that 85% of respondents would pay more for a higher quality of products. Furthermore, the findings

showed that most of respondents didn't know about the concept of Gastro bar, which suggests us that the idea must be spread among the potential clients.

Despite, those that were familiar with the concept described it correctly. In addition, what they valued the most in a Restaurant was the quality of the products and the service delivered. Thus, 98% of the respondents affirmed they would buy the products after tasting them, in case the establishment offered this opportunity. Finally, the main criteria used to Restaurants' selection were Word of Mouth and TripAdvisor. The complete results of the Survey created for the specific study of Gastro Experience's potential clients can be seen in attachments 1.

In terms of Qualitative Analysis, several interviews were conducted to managers from the industry as well as a focus group to potential clients in order to obtain some insights that will be useful to the creation of this degree thesis. The complete transcription of each of them can be found in the attachment section.

- **Interview 1- CEO XM**

The reason behind interviewing the managerial team of *XM* is to examine what were the path followed in order to be positioned as one of the best Charcuteries in the Valles area. Thus, to find out the strategy pursued in order to own three establishments' in almost two decades. Since the business itself is the one that will be expanded by the creation of Gastro Experience, it is extremely important to analyse in depth the approach adopted. By knowing this, it is easy to adapt their philosophy to the concept created since it will be a mere extension of the original one in order to be more likely to succeed. Thus, it will contribute with the knowledge towards the challenges of entrepreneurship and useful tools on how to overcome them.

The idea that was repeated during the whole interview was the importance of motivation. From her point of view, it is the key for a successful business. Obviously, this must be along with knowledge and experience in the field. To exemplify it, she mentioned two staff profiles. On one hand there are those who are motivated and work hard for the well-running of the company whereas on the other hand it exists those employees that work in order to have a salary at the end of the month so do not get much involved in it.

According to Ms. L., the performance outcome from one to other is completely different. The first ones are recognised by their clients since the service delivered is nearly excellent and their commitment is easily perceived which the others cannot even approach it. Thus, the topic of how difficult is to find skilled professionals was raised. From her point of view, this is since the labour pool is characterized by professionals of an advanced age and most of the times tired of the industry since it requires a lot of physical effort.

Furthermore, the selection process itself can be find a bit old-fashioned. Even though, she stated that due to the nature of the sector, modern procedures such as online selection cannot be put into practice because professionals are not friendly with such practices. They do not have the habit of applying for a job through a webpage and it is something they have proved after trying a trial of Info

Jobs that last no longer than 2 months since they did not received candidates that meet their requirements.

Ms. L., also mentioned the difficulties when opening her first establishment. What was highlighted was again the motivation. According to her, when setting up a company, everyone's inner desire is to obtain profit, but results tend to come long after. The workload and the investment can sometimes be a demotivation, but it is then when the passion for your job keeps the willingness to achieve the career goal.

Another interesting wisdom brought was their own key to success. The strategy behind the success of *XM* relies on the fact of selling quality products mixed with the commitment of delivering and excellent service. From this point of view and based on her professional experience, it was given several foundations for the correct operation of Gastro Experience. These were summarized as the following:

- Have a clear company philosophy. When this is achieved, it is needed to transmit it to staff for them to be able to spread it over the clientele.
- Build up trust among clients. It is important to have a good reputation in the market due to the quality of products but also for the excellent service which is the only item that cannot be replicated by competitors.
- Again, passion for the job is key. It is the main actor in charge of making reconnect with the main purpose of setting up a company in difficult times.
- "Adapt or perish". Since it is a dynamic sector, it is essential to constantly readapt the business in order to fulfil customers' always need.

- **Interview 2 - CEO & Founder of cinnamon roll store**

The reason for interviewing him is due Mr. I. started his entrepreneurial career at the early age of 23. He was studying economics at the University of Barcelona when he considered that it was a good time to start up his business idea.

Mr. I. was very clear that he wanted to innovate and offer the Barcelona public something different from the usual products sold in coffee shops, so after a trip to Vienna he was inspired to open the store. The specialty was cinnamon rolls, a product that was not yet commercialized in Barcelona in March 2018.

It has been decided to interview Mr. I. since it has interesting to know the process of how start any business without having an economic base to finance the project. It has been also concerning to know the path had been from the time they were had their idea until finally the doors of the store could be opened, and thus know the way that young entrepreneurs can follow if they do not have financial support.

Mr. I. demonstrate with the answers from his interview that making a project a reality is much more difficult than putting a business plan on paper. Unexpected problems always arise for which you

must be prepared to face, and it must be considered that the forecasts that had been made at an initial moment take other forms as the project is carried out.

The CEO has had to adapt his products to the needs of his clients and this shows that it is essential to adapt to the demand of the clients to continue satisfying their needs and surprising them with new products day after day.

Finally, after two intense years of work, Mr. I. comments that he has already recovered his investment and that he is already making a profit, which shows that the first years of a business are really hard and it is necessary to be positive and have a future vision to be able to go ahead and contribute new ideas that make the business successful.

- **Interview 3 - Senior workflow & IT analyst**

The reason for interviewing Mr. J. is due to his long career in the technology industry. As is known, society are in the digital age and automated processes are more frequent in the day to day. Many companies in the tourism sector have chosen to automate their processes, thus saving personnel costs, and speeding up the results. One of the concepts with the greatest projection is Big Data, information with which companies can better adjust their perception of customers and their needs and interests.

Mr. J. spent 6 years studying Big Data to apply it to the company where he works. With this interview it has interesting to see his point of view on using new technological methods in restaurants, such as using PDA technology or Big Data to improve the customer experience.

He considers that this is an advantage that saves advertising and personal costs, since it allows us to be more efficient and focus resources on that specific segment that demands restaurant services. However, he also considers that the human factor will always be necessary to offer closeness and empathy with customers, and that these qualities cannot be replaced by any machine or robot.

With the interview with Mr. J we have understood that it is necessary to adapt to market trends, since businesses need to reinvent themselves. Applying the use of technological methods to take command at the tables, or using Big Data to find out which are the star products of the restaurant and what are the priorities of the clients in relation to the service can be advantageous for any business, since saves many of the service cycle processes.

- **Focus Group**

In order to require further information about potential customers' behaviour it was decided to conduct a focus group. The interviewees selection's aim was to obtain a wide range of profiles not only in terms of genre but also regarding purchasing behaviour with the purpose of gain more quality results. The respondents were the following:

- A businessman of 60 years' old
- A university student of 19 years' old
- An entrepreneur of 32 years' old

- A chef of 43 years' old

The findings of the stated research provided information about interesting topics in the Business Development such as what is their position towards value for money concept, their opinion in terms of the reinvention of traditional cuisines, their considerations concerning entrepreneurship, the future implications of the COVID-19 crises and whether if loyalty is something important in the industry, among other interesting matters.

First, it is important to highlight the fact that age plays a key role in terms of the answers provided. Thanks to this focus group, the conclusions drawn were that the more advance-aged someone is, the more conservative they are. This refers to the fact that people in their late 50s or even older tend to avoid change and tend to stay in their comfort zones.

In the precise case of Food and Beverage industry, this idea is also applied: this type of consumers is the hardest target market to reach. In case of deciding on going out for dinner, they would rarely choose a brand-new restaurant concept. They would rather to go to somewhere they trust because they have already gone, or they have trustable sources that confirm this is a good option (most of the time friends or family). Also, this customers' typology tends to be more loyal since they know that finding a place which you can rely on it is very fortunate. It is not only about the quality of products but also the value of the service delivered.

Contrary to the previous customer profile described, there is the more juvenile one. Youth people tend to be more likely to try new things. As they perceive going out for dinner as an experience, the newer and out of the ordinary it is, the better. Due to the raising publicity industry (influencer marketing), they follow the trends of the most known influencers as well as the restaurants' reviews in Trip Advisor.

It has been found that those in mature ages (late 30s and above) are adapting to current times. In this sense, they are a mix of both profiles described previously. They look for succeeding in their restaurants' selection but also trying new things. To do so, before coming to a decision, they check the establishment's' profile in platforms such as Trip Advisor in order to verify it is what they are in search of.

Although they are completely different profiles, they agreed that they would not hesitate on coming back to a place that made them feel special. So, the quality of service is not only the feature that will differentiate an establishment from its competitors but also the one that will make clients to repeat. It is a fact that consumer behaviour varies depending on age, but it cannot be forgotten that although the findings are applicable for the vast majority, personality also plays a key role, and this is unique no matter the age.

Regarding the topic of entrepreneurship, the results were very varied depending on the career of each one of them. For instance, those who were actually running a business stated the challenges of setting up a company and difficulties of recovering the initial investments as well as making profit. Although being a rough way, with patience, passion and trying to be unique in the market, success can be achieved.

For those who are not in the field of entrepreneurship, they mentioned that they could imagine how hard this could be mainly talking about managerial challenges such as staff management. Thus, the youngest interviewee raised an interesting concept which was the Start Up. She stated that many acquaintances of her were involved in it.

So, the conclusions are that for younger generations the fact of creating a company is seemed as easy due to the wide range of options given thanks to technology such as the Start Ups.

Finally, the difficult situation is being faced due to the COVID-19 crises, has created an uncertainty feeling in society. On this basis, it has been considered important to raise this topic in the Focus Group in order to see what their concerns are concretely towards the future of the Restaurant Industry.

The findings were astonishing since all four agreed that this situation will have serious implications in the forthcoming post-COVID world. First, it was mentioned the economic repercussions, especially for SMEs and the self-employed which represent a huge proportion of the Spanish population. Another important insight was that the industry will be reactivated since the culture belonged to is characterized by socializing and even more consuming.

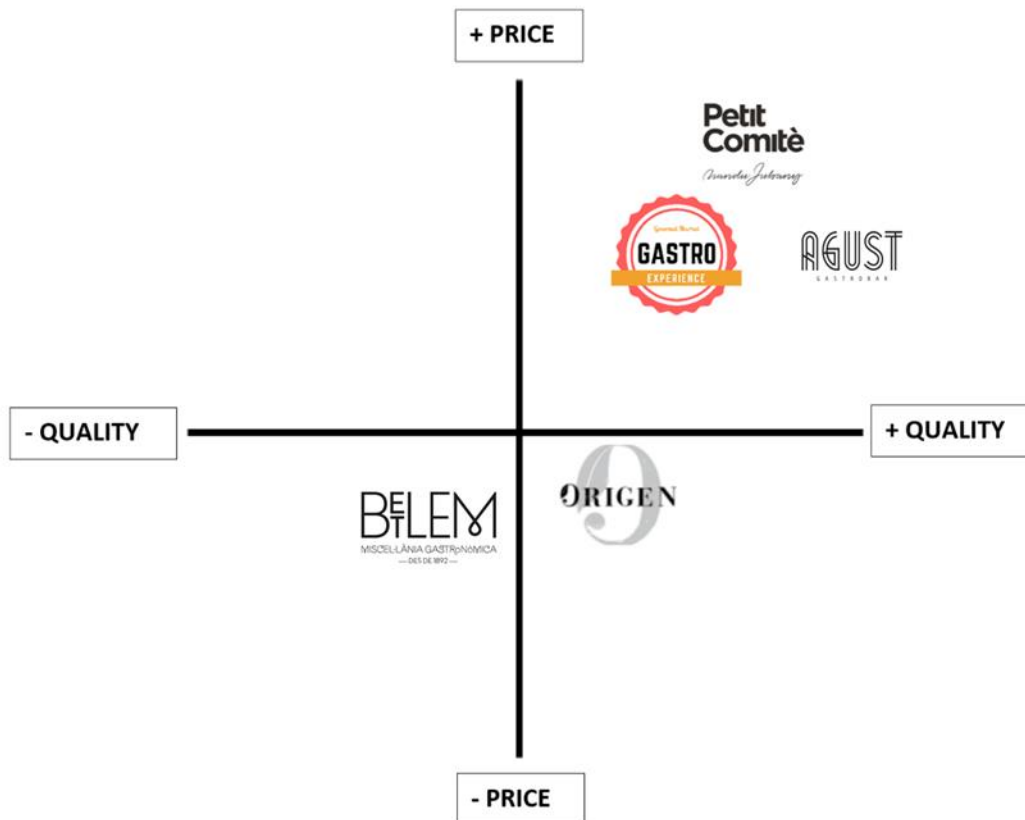
In this sense, there is no doubt that the Food and Beverage Industry will be part of it, since it integrates both mentioned before characteristics. The difference is that new hygienic measures will be taken that will condition daily lives of citizens such as the use of masks. And in order to control this pandemic and its negative effects, world citizens should focus on adapt themselves to this new era.

4.2. Positioning strategy

The positioning of a business is the image that projects our service in the mind of the consumer. It is important to focus resources on acquiring the image desired, and for this it is necessary to make a positioning analysis.

Gastro Experience is an establishment characterized by the quality and proximity of the products, as well as being able to buy the same products and prepare them at home. Offering a professional and close service that is reflected in our average price of between € 25-30 per person is the main value proposition. The positioning of the gastro bar can be done according to price and product quality in such a way:

Diagram 2: Positioning Strategy



Source: Own Elaboration

4.3. Marketing mix

The following section will deal with the next topics such as Gastro Experience’s approach related to its service, pricing, channel, communication, forecasting and sales strategy.

4.3.1. Product and/or service strategy

This business is focused on providing quality products along with a personalized service to customers who care for gastronomy. The main goal is to offer quality cuisine at an affordable price, so middle-class population can enjoy the pleasure of going out for dinner. Regarding the products itself, those will vary from cold meat (such as Iberian Ham), passing by smoked items (like Salmon), to a wide offer of Cheeses.

Besides the quality of the products, the business activity will be supported with high-skilled professionals in the sector who have knowledge in the selling of the products, preparing them and finally serve them.

The objective is to base the business operations on quality, excellence, personalized and affordable service.

4.3.2. Pricing strategy

As a pricing strategy, it has been chosen the **Cost-Plus pricing**. It consists on consider all the cost that can be included into a plate of food, such as: food cost and fixed costs (wages paid to the cook and wait staff, the utility bills and the rent). Once the plate of food has a determined cost, it is added the profit margin on top (Nicky La Marco). In this case, over food dishes it is added a profit margin of 250% while in wines and other beverages the profit margin refers to 2%.

In the profit margin it can be include other items such as contingency funds for some emergencies repairs or some money to expand the business in the future. Once the profit percentage over the overheads is calculated, the total profit margin of 25% is obtained.

The average Price on the menu plates is 25€ plus VAT considering the professional service, the quality of local products and the exclusivity of the restaurant.

4.3.3. Channel strategy

When a restaurant opens, it needs different sales channels in order to win customer reservations. As Gastro bar managers the main interest is to obtain direct reservations through our website, since it avoids commissions from other online platforms and all incomes are directly for the restaurant. However, today there are many channels in which different offers are made to promote restaurants, one of the best known is **El Tenedor**.

The first four months of launching the gastro bar the promotion will be based on El Tenedor with an offer of 50% discount. The reservations that arrive through this channel will not bring great benefits for the business, since this platform also charges a commission of € 1 during midday meals and € 2 during evening meals (El Tenedor Manager, 2019).

However, it is a way for people to try the menu, get to know the restaurant and write some reviews. Also, it is an opportunity for us to position ourselves among the gastronomic offer in Barcelona.

Once a certain level of popularity is reached, the offer from El Tenedor will be removed with the aim of obtaining direct booking from our website by promoting on Instagram and other social networks. Also, during low season (such as January-February or October-November), the strategy mentioned above will be again implemented, in order to maintain the business operations in low-income times.

On the other hand, it is important to highlight the sustainable and environmentally responsibility, and that is the reason for using Too Good to Go. It consists of an app that cooperates with a sustainable environment and sells food left over from restaurants. If during a day some restaurant have leftovers that they have not been able to sell it and tomorrow they can no longer eat it, this food could sell it through the app and thus reduce the amount of food that is wasted.

Our clients will most likely value this initiative and our business will be recognized for having right environmental values.

4.3.4. Communication strategy

In terms of our communication strategy, this will be based on social media and online review platforms. Regarding the first one, the plan is to create a profile in Instagram as well as in Facebook that will be both linked. Before the opening, some posts will be posted in both social networks, in order to create brand awareness and some advertisement to catch their attention.

Furthermore, it will be announced a giveaway, as well in advance, to create customers' engagement. According to (Saraswat, 2019), using this online marketing technique can make the company build customer loyalty, strengthen sales, and also stand out from the crowd since it is an extraordinary promotional and engaging tool. Once this first stage is over, the goal regarding social media will be focused on creating regular content. These will be interesting for the customers with the purpose of maintaining their engagement and loyalty. The main objective is to create a solid customer-base by making them feel part of a community whose main interest is gastronomy.

Since TripAdvisor is a trustable platform nowadays, Gastro Experience will be present in this too. According to Turk (2016), the platform experienced the power of Data Network Effect. This refers to a product that becomes smarter by getting more data from users. In this particular case, the more collection content from users, the better it is for others in order to fulfil other consumers' necessities when finding their ideal restaurant, hotel or attraction. For this reason, customers trust others' reviews.

Therefore, TripAdvisor's ranking influences their selection decision. According to a study done by TripAdvisor (2017), consumers rely on the platform for several reasons. Around 63% of users want one place where they can read reviews, compare prices and book. Furthermore, comparing options before choosing the one, has become part of the decision-making process. For that reason, the effort will be focused on satisfying customers by providing quality products and service in order to have a high rating in TripAdvisor. Therefore, efforts will be focused on building a network of loyal customers that will promote the business by recommending it to other relatives and so forth.

4.4. Forecasting and sales outlook

The forecasting of the Gastro bar it is predicted to experience different stages through the first five years since its opening.

The first year the efforts will be based on creating customer awareness. The aim is to be known in the market and to do so it is needed to strengthen links with potential clients by fulfilling their necessities and demands. In this stage is key to place them in the epicentre of the business activity. Rather than obtaining profit, the first-year company will have losses due the big initial investment.

The next year, the objective will change. Once the market is explored, analysed and understood, the main approach will be to make the necessary changes in order to readapt the business. Evaluating what has worked, what hasn't, and its reasons is highly important in this phase. Regarding the profits, it is expected to be devoted to cover expenses and the rest (an assumption of 20%) will be for internal investments in the business.

The following years, the business will experience a stabilization period. These it is characterized by obtaining solid profits and customer-base. Thus, the company will be very much familiar with its concept and the objectives as well as the methodology of work will be clearer.

Hence, after a long process of dedication, investment, lots of mistakes and strategic decisions, it will come a time in which all this effort start to bear fruit.

Finally, in the fifth year it is expected to do a deep analysis of the evolution of the company. Not only to see real profits but also to prove the capabilities of the business to survive in the highly competitive market. Then, the proper decisions will be taken such as expanding the company.

Table 1: Forecasting

MAIN HYPOTHESIS AND CALCULATIONS		1	2	3	4	5
GOURMET STORE						
Products/day		100	100	100	100	100
Products Sales/day		30	45	65	75	79
Days opened		288	288	288	288	288
Average price		25	25	30	30	30
TOTAL STORE REVENUES		216.000 €	324.000 €	561.600 €	648.000 €	682.560 €
FOOD & BEVERAGE						
	Restaurant Capacity (people)	40	40	40	40	40
Occupancy/day		30%	45%	55%	70%	75%
DAY	Clients/day	12	18	22	28	30
	Average price/day	25	25	25	30	30
	Day opened	288	288	288	288	288
	Occupancy/night	25%	50%	65%	70%	79%
NIGHT	Clients/night	10	20	26	28	32
	Average price/night	25	25	25	30	30
	Days opened	288	288	288	288	288
TOTAL F&B REVENUES		158.400 €	273.600 €	345.600 €	483.840 €	532.224 €
TOTAL REVENUES (RESTAURANT + STORE)		374.400 €	597.600 €	907.200 €	1.131.840 €	1.214.784 €

Source: Own Elaboration

5. Operations Plan

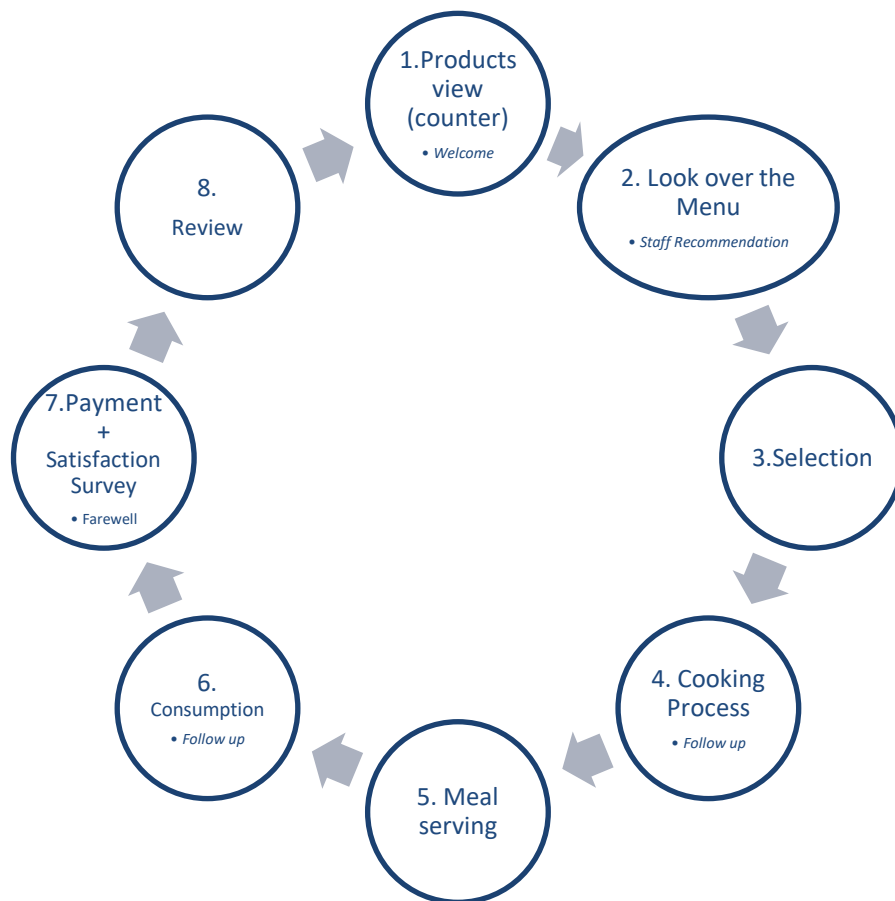
This section aims to analyze in deep the operational process that Gastro Bar will follow in order to deliver the service expected.

5.1. Process identification and map

This section is focused on the analysis of the operations itself. In order to do so, it has been created two process identification maps. The reason is to examine the service delivered step-by-step under a pair of points of view.

On one hand there is the point of view of the customer. In the following cyclical table, it can be identified the different stages a client experiences when choosing Gastro Experience. Under each step, it has been highlighted the interaction with the staff. The aim of this is to express the commitment the business has towards customer-service.

Diagram 3: Process from a consumer perspective



Source: Own Elaboration

On the other hand, it can be identified another perspective which is the business' one. This one summarizes the process flow since the waiter accompanies the clients to the table until they farewell them, including the service but also the meal preparation process.

The following process represents the methodology of work of the company: the staff must be conscious of delivering the best service. In order to accomplish this, each stage needs to be characterized by a continuous follow up to make sure everything is working as expected.

Diagram 4: Process from the business perspective



Source: Own Elaboration

As seen in the diagram of the service process, customers will be asked to fill out a satisfaction survey, which will be analysed with the **ServQual model**. The ServQual model consists of a technique for commercial research, and in this way, it allows measuring the quality of the service, as well as knowing the expectations of the clients and how they appreciate the service offered.

On the other hand, it allows analysing different qualitative and quantitative aspects of clients. This model provides detailed information on customer opinions about the service, comments, and different suggestions for improvement, as well as employee impressions regarding the expectations and perception of customers.

The ServQual model groups five dimensions to measure the quality of the service:

- **Reliability:** Refers to the ability to execute the service promised by the company reliably and carefully.
- **Sensitivity:** It is the disposition to help clients and provide them with a fast and adequate service to their needs and expectations.
- **Security:** It is the knowledge and attention of employees, along with their skills to inspire credibility and trust.
- **Empathy:** Refers to the level of individualized attention that companies offer to their clients.

- **Tangible elements:** It is the physical appearance, the facilities, the infrastructure, equipment, materials, and personnel.

5.2. Location, physical infrastructure, and layout

This section will be based on describing the establishment itself. The main point is to outline the location, the layout as well as the refurbishment desired.

The establishment chosen to carry out the Gastro bar *Gastro Experience* is located in the Gràcia District, at number 250 of Travesera. It is a 150 m² space with capacity for 8 tables in the restaurant area (on the upper floor) and 2 high tables in the store area (street floor). The restaurant's capacity is for 40 customers. It is important to highlight that the restaurants' capacity may vary depending on the Government measures established as a result of the corona virus crisis.

As it can be seen on Idealista's webpage the rental price of the establishment is € 10 / m², therefore € 1,500 / month. The price of the restaurant sale is € 157,500 with the current furniture and facilities, that include kitchen with 3 hotplates, iron, deep fryers, cold room with 3 doors, dishwasher, microwave, oven, and fridges.

Image 2: Stablishment Description



28 fotos Video Plano

Alquiler de Local en Vila de Gràcia

Gràcia, Barcelona [Ver mapa](#)

1.500 €/mes

150 m² | 10,00 €/m² | Traspaso por 157.500 €

Source: Idealista

The restaurant is well connected and is in a transit area for many residents of the area. It is a two-minute walk from the Joanic metro stop on the L4, and a 4-minute walk from the H8 bus stop.

This neighbourhood is one of the oldest and most emblematic in the city of Barcelona. It is characterized by its life on the streets and the great variety of leisure activities it offers, such as theatres, different pubs with live music, squares full of terraces with young people and small neighbourhood shops.

Image 3: Location of the Stablishment



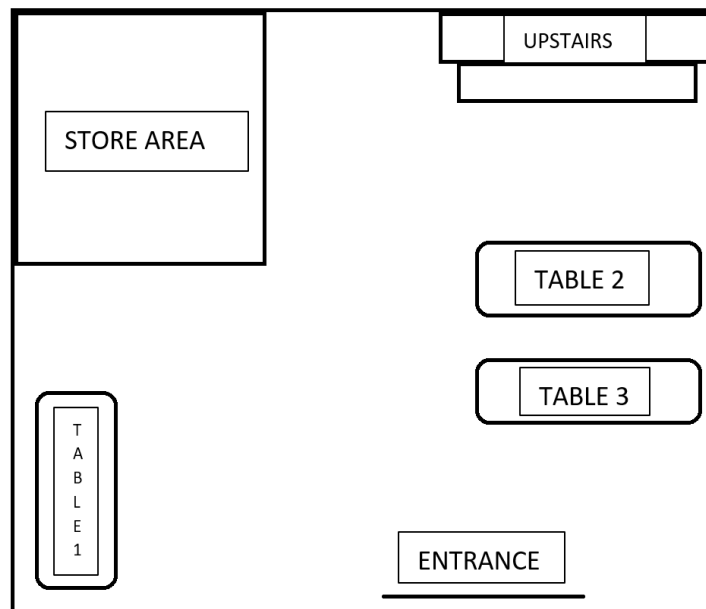
Source: Idealista

Previously, this establishment was a restaurant, which is why it has the main facilities, such as a men's and women's bathroom and one for the disabled people, as well as a kitchen and smoke extraction with regulatory permission C3.

The C3 license is suitable for a bar-restaurant. With this license the establishment can serve lunch and dinner. Therefore, it has a dining room service where cooked food can be served in the establishment's own kitchen where the activity takes place.

Next, it can be seen the plan of the ground floor, the area where the store is located. The space for a gourmet product store and small tastings is 70 m². The space has three informal high tables so that the store's customers can taste cheese, ham or wine, or wait for them to be served.

Image 4: Floor plan 1



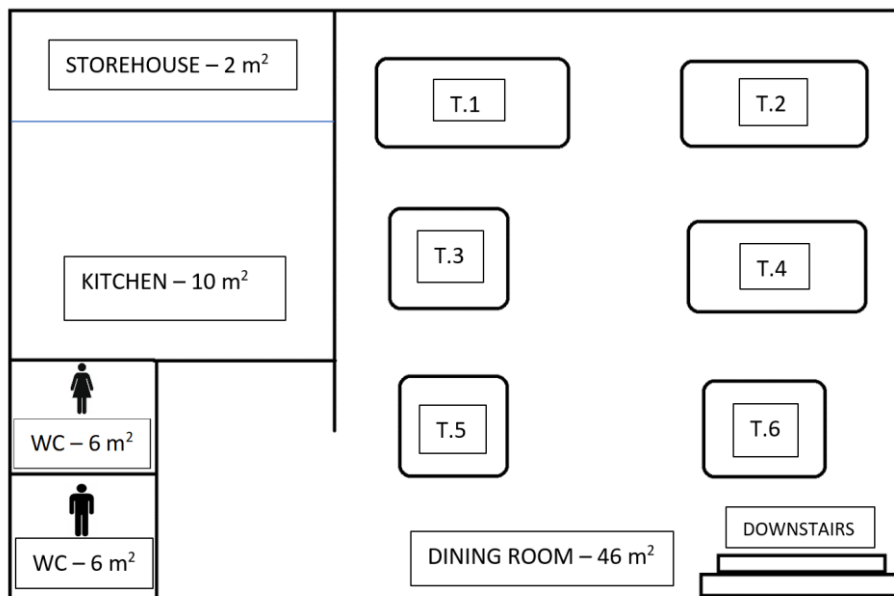
Source: Own Elaboration

The distribution of the space can be clearly seen on the upper floor plan. The restaurant room has 46 square meters with six tables with capacity for 30 people. Three tables of six people, and three tables of four people.

The bathrooms and the kitchen are at the first sight of the clients. Each bathroom has six square meters; therefore, both can be used by disabled people, since following Law 10/2014, of December 3, on Accessibility, toilets for disabled people must have a diameter of 1.5 meters free of obstacles, as well as sliding doors and support bars.

The kitchen has 10 square meters and a small warehouse with two 2-meter-high refrigerators to store food. The part of the kitchen that faces the dining room has an open window so that customers can see how their dishes are made.

Image 5: Floor plan 2



Source: Own Elaboration

Regarding the new decoration, it will be based on the Nordic Style characterized by functionality, luminosity, and simplicity. Furthermore, this style distinguishes itself with the use of natural materials such as wood, linen, and cotton. Also, creating a spacious, light, and quiet place are distinctive items of this style typology. Thus, the colour range is composed of light colours. All the features mentioned above play a significant part in the creation of a peaceful and comfortable atmosphere, as seen in the following pictures:

Image 6: Decoration Inspiration I



Source: Pinterest

In the case of the decoration, the plan is to add decorative items harmonized with the interior decor. Some of these are the furniture (tables and chairs for the establishment, including the terrace) and certain decorative elements such as simple flower vases, paintings and some lighting. Next is detailed some inspirational pictures to base the decoration of the restaurant:

Image 7: Decoration Inspiration II



Source: Pinterest

5.3. Resources: machinery and facilities

The following section is dedicated to analysing the machinery needed to accomplish the operation and the refurbishment investment of the selected establishment.

The company selected to collaborate with is Expomaquinaria, which not only provides machinery for Charcuteries but also for Restaurants. In terms of the machinery needed, the following items regarding the “shop area” are required:

Chart 4: Machinery - Shop

Product	Cutting Machine	Packaging Machine	Display case	Refrigerator case
Quantity	2	1	2	1
Price (per unit)	335,90€	1356,80€	1598,90€	1184,60€
TOTAL COST	671,80€	1356,80€	3197,80€	1184,60€

Source: Own Elaboration

Regarding the Restaurant’s equipment, as mentioned above, since the establishment was a restaurant before, it is equipped with the current furniture (such as tables and chairs) and the kitchen equipment (3 hotplates, iron, fryers, cold room with 3 doors, dishwasher, microwave, oven and fridges).

As some extra items for the restaurant itself, these are:

Chart 5: Machinery - Restaurant

Product	Tables + chair (for the ground floor)	Wine bar
Quantity	3	1
Price (per unit)	193,80€	700,00€
TOTAL, COST	581,40€	700,00€

Source: Own Elaboration

The description of the total machinery cost is detailed in the section of initial investment (5.7.1).

Lastly, in order to achieve this aesthetical idea, a refurbishment must be done. After seriously considering all the possible changes, the following actions must be taken in order to accomplish the desired aesthetic:

- Painting
- Adaptation of a “shop area”
- Bar area remodelling
- Refurbishment of toilets

5.4. Stocks management and purchases

According to the stocks management and purchases the mechanism will be based on acquiring them from the shops located in Sabadell and Sant Quirze thanks to the refrigerating delivery van. Since both have to keep ordering items for their corresponding establishments, they will also order the products for Gastro Experience.

Thus, this fact will ease the supply for the Restaurant since it only be in charge of sending the order to the shops, picking it up and afterwards store it in its building. The initial plan is to go daily to the shops to acquire the products.

5.5. Subcontracting

In terms of the workforce, the recruitment of it will be based on company-own personnel. The reason behind this decision is due to the size of the company. Although owning 3 establishments

(XM Sabadell & St Quirze and Gastro Experience), it is a small-scale enterprise. Apart from the cost, it is noticeable that the effort of subcontracting is bigger.

Concerning sub-contracted staff, the company has to risk in terms of training every time they join the team and take the chance of not achieving the service desired. To avoid this problem and repetitive training issue, the company management strategy is building a strong and highly motivated workforce committed with the business goals and philosophy.

Despite that, Gastro Experience will count with a processing agency in order to be supported in administrative matters such as bureaucratic procedures, staff management (employment registrations and cancellations), annual reports and other legal aspects. Moreover, the selected one will remain the same as the current one collaborating with the family business.

5.6. Production capacity of future company

In the following point a calculation will be made of the maximum productive capacity of the restaurant. To carry out the analysis, it is necessary to calculate the average time in which the service is completed, from when the customer is welcomed until he is dismissed. As it has been mentioned before, the maximum customers' capacity is 40 people.

To make this calculation, the arable hours of the restaurant area must be established. The gourmet products store will be open from 9:00 a.m. - 1.00 p.m. and from 4.00 p.m. to 8:00 p.m. from Tuesday to Sunday, while the restaurant will follow the following schedule:

Chart 6: Gastro Experience's Schedule

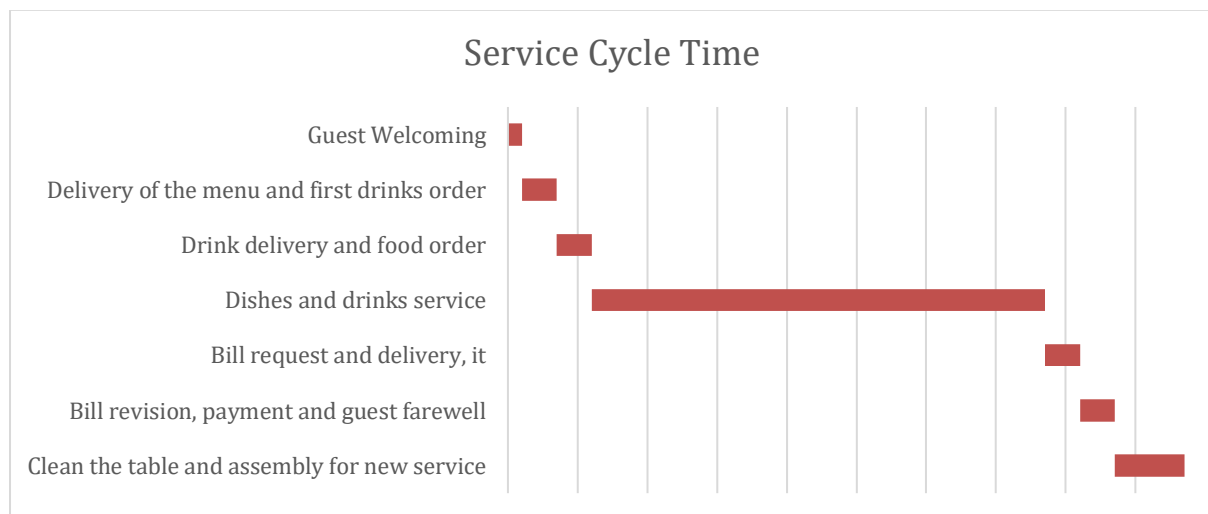
Monday	Closed
Tuesday	13:00h – 16:00h / 20:00h – 23:00h
Wednesday	13:00h – 16:00h / 20:00h – 23:00h
Thursday	13:00h – 16:00h / 20:00h – 23:00h
Friday	13:00h – 16:00h / 20:00h – 23:00h
Saturday	13:00h – 16:00h / 20:00h – 23:00h
Sunday	13:00h – 16:00h / 20:00h – 23:00h

Source: Own Elaboration

Once the company's arable hours have been established, the following table measures the times to calculate the diner's stay in the restaurant area in each service. The productivity of the restaurant will be higher if the service is achieved in the estimated times.

Chart 7: Service Cycle Time

Activity	Strating Hour	Duration (min)	Ending Hour
Guest Welcoming	13:00:00	0:02:00	13:02:00
Delivery of the menu and first drinks order	13:02:00	0:05:00	13:07:00
Drink delivery and food order	13:07:00	0:05:00	13:12:00
Dishes and drinks service	13:12:00	1:05:00	14:17:00
Bill request and delivery, it	14:17:00	0:05:00	14:22:00
Bill revision, payment and guest farewell	14:22:00	0:05:00	14:27:00
Clean the table and assembly for new service	14:27:00	0:10:00	14:37:00



Source: Own Elaboration

To calculate the maximum productive capacity of the restaurant, the following formula must be followed:

$$\text{Customer capacity} * \text{Available service time} / \text{Service cycle time}$$

=

Maximum Productive Capacity

$$40 \times 180 / 97 = 74,22$$

Therefore, the maximum productive capacity of Gastro Experience would be 74 customers per service considering that the available time service is 3 hours (180 minutes). Obviously, achieving these numbers is practically impossible since not all clients will enter just when the restaurant is opened,

nor will the restaurant always be at its maximum occupancy. In any case, the closer the company comes to achieving these results, the greater its productivity will be in the short and long term.

5.7. Operations Plan parameters

The following section is mainly focused on the analysis of the principal items required to exercise the business activity such as the initial investments, stock management, unit cost and finally the provisional planning for the launch of Gastro Experience's correct operation.

5.7.1. Investments

According to the investments, the following Excel sheet has been created in order to exemplify them:

Table 2: Investments

INVESTMENT			
REFURBISHMENT		Unit	Currency: €
Electrical Panel	Legal Aspects	1	700 €
	Installation	1	3.000 €
Lights	Decorative	10	195 €
	Imprescindible	25	240 €
Painting	Labour & paint	1	5.000 €
Bar	Refurbishment	1	2.000 €
Toilets	Refurbishment	2	2.500 €
MACHINERY			
	Cutting machine	2	672 €
	Packaging machi	1	1.357 €
Shop	Display Case	2	3.198 €
	Refrigerator Case	1	1.185 €
	Tables + chairs	9	581 €
Restaurant	Wine bar	1	700
DECORATION			
Paintings	Labour & paint	1	76 €
Decorative elements	Installation	2	30 €
CONVEYANCE			
Conveyance		1	157.500 €
VAN			
Change of name		1	57 €
Purchase		1	16.456 €
INFOJOBS			
App	Recruitment	1	350 €
TOTAL INVESTMENT			195.797 €

Source: Own Elaboration

As seen, the initial investment is divided in 6 main section which are refurbishment, machinery, decoration, conveyance, van and the info jobs. Regarding the conveyance amount, this concept refers to the establishment's change of ownership.

5.7.2. Stocks

Stock management is important in a company to reduce expenses and correctly manage storage capacity. Management is different in the restaurant area than in the gourmet store.

The restaurant has little storage capacity, that is why the company should not have accumulation of stock. For this, it is necessary to make the necessary scandals to each menu item and bring up to date the essential products to manage the restaurant services.

To be able to manage the stocks correctly in the restaurant, an inventory control will be carried out every Sunday during the gastro bar closing so that on Monday they can make the necessary orders for the week. Some products such as fruits and vegetables will be ordered every day so that there is no accumulation of products.

The objective of the inventories is the periodic count of the inventory of the establishment and its economic quantification.

On the other hand, the inventory management in the gourmet store will be updated on fresh products such as meat, and easy-to-maintain products such as cold cuts or cheeses will be ordered weekly. As previously mentioned, the Gastro Experience provider is XM, from the family business, so the products will be fetched daily with the company's van. To do so, Gastro Experience will request the Gourmet Shop from the Vallès area the orders desired, which will ease the stock purchasing process for the new company.

5.7.3. Unit costs

In order to establish the price of the menu dishes and their unit cost, it is necessary to make a scandal of each one of them. The scandal consists of making a technical file with the necessary ingredients for the preparation of the dish and its net price according to the amount of product used. Each recipe gives a unit price, which is the cost of producing it.

The restaurant's fixed costs must also be considered, which are the proportional part of water, electricity and gas necessary to make the dish, as well as the material necessary to serve it (variable costs). Variable costs include the cost of human resources and the material necessary for the service to be carried out, such as table linen and cutlery.

Then a scandal of one of the dishes on the Gastro Experience menu is made. Thus, it has been considered important to include the Menu down below in order to understand the unit cost:

Image 8: Menu



GASTRO EXPERIENCE

TAPAS

Iberian bellota ham (D.O)	18 €
Chicken croquette (ud)	2 €
Catalan Cheese board	13 €
Smoked sardine loins (4 ud)	10 €
Duck foie gras terrine	11 €
Truffled cannelloni	9 €
Salmon & avocado tartare	12 €
Gastro "Russian salad"	12 €
Shrimp Scampi	12 €

GASTRO MEATS

Spicy Steak tartare with egg	15 €
Dry Aged Beef Carpaccio	15 €
Entrecot (300 gr) & sweet fries	15 €
Fillet (250 gr) & spicy pepper	22 €

VAT no incl.

GASTRO EXPERIENCE



DESSERTS

Dark chocolate volcano	5 €
Carrot Cake with sweet cream	5 €
Cheese cake	5 €
Watermelon "Explosion"	6 €
Catalan cream	5 €


WINES

Perro Verde / Verdejo	15 €
Pazo de Señorans / Albariño	20 €
José Pariente / Verdejo	15 €
Terras Gauda / Albariño D.O	16 €
Muga 2012 / Rioja Crianza D.O	20 €
Azpizilicueta / Rioja Crianza	21 €
Obalo 2014 / Rioja Tempranillo	14 €
Marqués de Riscal / Rosado	18 €

VAT no incl.

Source: Own Elaboration

Chart 8: Unit Cost

ENTRECOTE (300 gr) & SWEET FRIES		REQUIREMENTS		
				
		Temperature Control		
		Meat point		
		Oil of the sweet fries		
INGREDIENTS	NET PRICE	UNIT	QUANTITY	TOTAL
Beef meat	13,00 €	Kg	0,300	3,900 €
Potatoes	5,00 €	Kg	0,100	0,500 €
Salt	0,25 €	Kg	0,03	0,008 €
Oil	4,28 €	L	0,010	0,043 €
Thyme	4,27 €	Kg	0,010	0,043 €
TOTAL UNIT COST				4,493 €

Source: Own Elaboration

20% of fixed costs must be added to the unit price of this dish, which is the proportional part of the costs of human resources and the cost of sales. The total unit cost is € 5.50. The restaurant sells this dish for € 15.00, VAT not included. The profit obtained by the company on this plate is approximately 280% of the unit cost of the plate.

It must be considered that the profit margins on the unit cost depend on the products used. The benefit in dishes with meat as the primary product will be lower than in dishes with main vegetable or pasta products since these products have a lower unit cost.

It is necessary to perform this procedure with each menu item to know how many ingredients each recipe needs and thus save product costs.

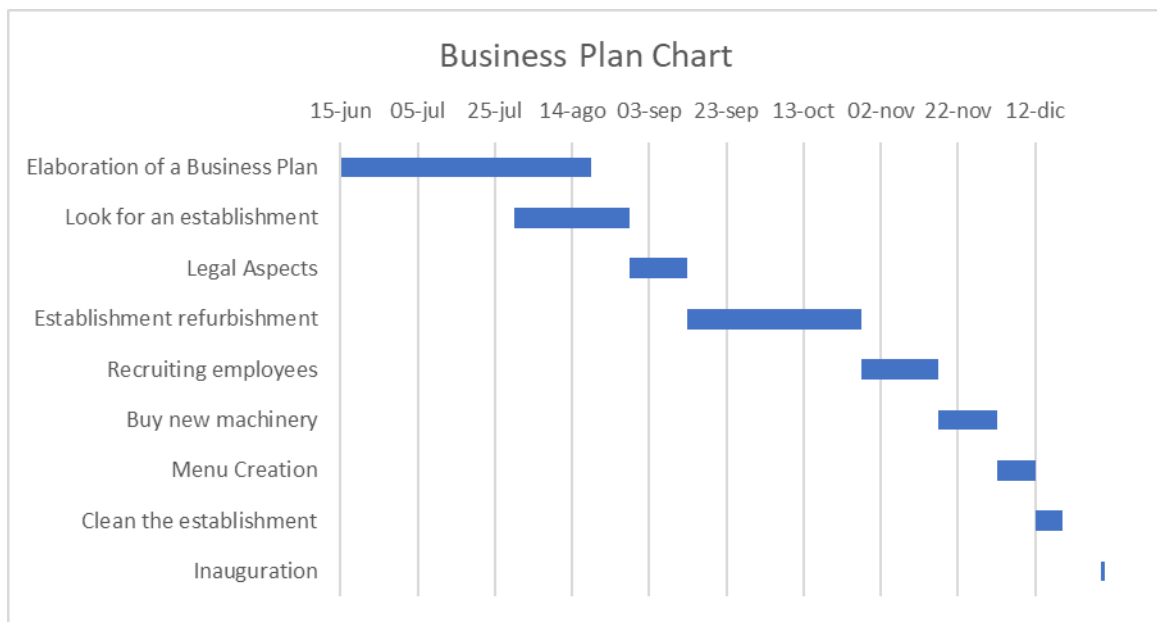
5.8. Launching: provisional planning

To carry out the opening of the new company, it is necessary to make a provisional plan in which it can be seen what the estimated duration of the entire process is. For this, a Gantt chart has been prepared with the following activities.

- Activity A: Elaboration of the Business Plan (65 days)
- Activity B: Look for an establishment (30 days)
- Activity C: Establishment refurbishment (45 days)
- Activity D: Recruiting employees (20 days)
- Activity E: Buy new machinery (15 days)
- Activity F: Menu creation (5 day)
- Activity G: Establishment cleaning (7 days)

- Activity H: Inauguration (1 day)

Diagram 5: Provisional Planning - GANNT



Source: Own Elaboration

As seen in the previous diagram, the provisional planning process will start on June 2020 and will last 206 days which relate to almost 7 months until the inauguration of Gastro Experience. It is a fact that due to the COVID-19 crises; the initial opening plan has been affected and it has been decided to postpone by starting the creation process by early June.

The strategy development will be carried out during the summer months and it is expected to last about 3 months. By middle July, it will be time to look for an establishment in order to settle the operational activity of the restaurant. After this period, in which hopefully, the situation we are facing nowadays, will be back to normal, efforts will be focused on duties that are related to the setting up of the Restaurant such as the personnel selection, legal procedures (permissions and application submissions).

Thus, it will be carried out all the aspects required for completing the preparation of the establishment and the final operational details such as the Menu, buying the machinery and the preparation of the establishment in terms of decoration and cleanliness. It is expected to be finished by the latest months of the year in order to inaugurate it by January 2021.

6. Organizational Plan and Human Resources

The following section is based on the evaluation of the Human Resources procedure in relation to the staff required to perform as expected, the organizational structure, the job descriptions for each of one position as well as policies such as selection and recruitment, management and compensation.

6.1. Organizational structure

In order to establish the organizational structure of the company, the amount of staff needed must be calculated. To achieve this, the following calculations are required:

Table 3: Personnel Calculation

	LABOUR HOURS																											Hours/Day	Days/Week	Weeks/Year	Total hours / Year	Worday/Year	Personnel necessary
	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	1	2	3											
Store				2	2	2					2	2	2	2														18	5	48	4320	1800	2,4
Kitchen						1	2	2	2	2	1				2	2	2	2	1									19	5	48	4560	1800	2,533333333
Dining Room						2	2	2	2	2					2	2	2	2										22	5	48	5280	1800	2,933333333

Source: Own Elaboration

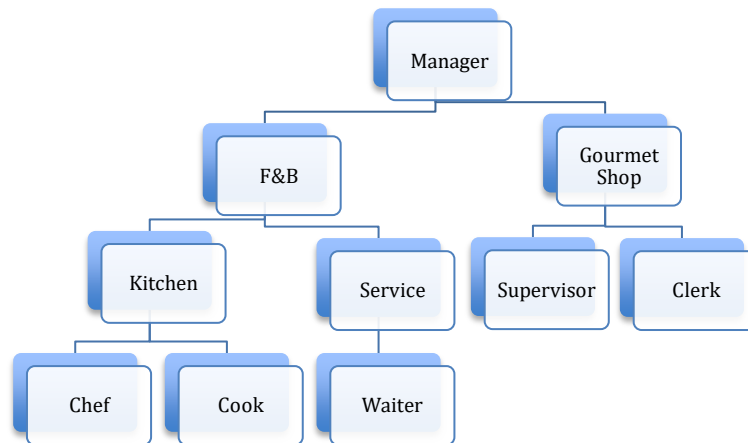
So, as the company has 3 main departments (kitchen, dining room & shop), and according to the formulas given we need an amount of 2 employees per department. It is important to mention that the Managerial Team composed by both of us will work giving support in the shop at peak times, helping in the restaurant service or in the kitchen. The job of the managerial team is to give support to all departments where will be needed depending on the demand. In this way it is possible to supply the third employee necessary in each department.

A waiter's working day rarely complies with 8 hours a day, that is why the overtime that employees carry out will be duly collected according to Real Decreto 2001/1983 (Art. 40). This Decree dictates that overtime will be paid at 75% higher than the price of one normal working hour.

In this sense our staff will have 2 days off which is in accordance with the Spanish regulation. Each employee will have Monday as a day off plus one rotating day a week. On the days that employees are free; the management team oversees supplementing the workday with the aim of saving more personnel costs.

The organizational structure is based in the following organigram. On top of it, there is the Managerial Team compound of both of us. The following stage is divided in the different operations within the business which are F&B and the gourmet shop. Thus, there is also a subdivision resulted in the different departments in the F&B section: Kitchen and service. In these two, it can be highlighted 3 roles: Chef, cook for the kitchen department and waiter for the service one. Finally, in the case of the Gourmet Shop it can be identified the positions of supervisor and clerk.

Diagram 6: Organizational Chart



Source: Own Elaboration

6.2. Job descriptions

Regarding the job descriptions, it will be necessary to hire a Chef and a cook for the kitchen area. In terms of the restaurant area, two waiters will be hire plus one front-of-house manager per service. In the store area, two employees will be necessary to carry out a good service.

The employees must have these characteristics to join Gastro Experience's team:

The Chef

- The chef is the person in charge of the kitchen area. The kitchen organization must work in line with the front-of-house manager, as well as the necessary schedules and food orders.
- Must be a person with physical and mental resistance to withstand the pressure, as well as mastery in culinary arts and passion for cooking.
- All the restaurant information will be channelled by the chef, who must ensure the facilities and the proper use of utensils and machinery.
- Regarding the hiring of kitchen staff, the front-of-house manager will be in charge, but with the supervision and prior interview of the chef. He will oversee his training and personnel formation, to create a solid and stable work team.
- Finally, it must take care of cleaning kitchen facilities, such as refrigerators, cutting machines, and the warehouse.

Cook

- The cook should be the chef's right-hand. Between them two, a perfect and unforgiving meal service must be carried out.

- It oversees the plating and the planning; it would organize commands together with the chef. It must supervise that orders are correct and control the inventory stock to inform the chef if any product runs out.
- Also, it must be in control of the dishwashing machine and bring new ideas of original dishes to the chef.
- It is necessary that the cook knows how to work in a team, has to be organized and contributes with new ideas.

Waiter

- Waiters must have service protocol knowledge, as well as the ability to handle a range of the dining room with agility and professionalism.
- They must be charismatic people, who know how to connect with the client and recommend him according to his preferences.
- They must be organized and know how to manage the control of the orders to guarantee a good operation in the kitchen.
- Waiters must ensure that customers are well cared for and feel at home. At the same time, review the bill and have control of the table service.
- They must follow the commands of the manager and work together with him and the kitchen team. Once the service is finished, they must ensure that the room is clean and ready for the next service.
- A good command of English, Catalan and Spanish are required.

Supervisor

- Extended experience in Gourmet Shops.
- Know-how of cut of ham.
- Knowledge of the Gourmet Shop's methodology of work: storage management, deal with suppliers (in this particular case with the other Charcuteries), know the brands and their offer and be able to give recommendations.
- They must be organized, responsible, dynamic, proactive and with skills on problem-solving.
- Ability to work under-pressure is also a must.
- Food handler license is required.
- Excellent communication skills in order to be able to assess and recommend products to the clients
- A good command of Spanish, Catalan and English are required

Clerk

- Previous experience in Gourmet Shops is required.
- Know-how of cut of ham.
- Knowledge of the Gourmet Shop's methodology of work: brands and their offer and be able to give recommendations.
- They must be organized, dynamic, proactive, with skills on problem-solving and willing to work in a team.
- Ability to work under-pressure is also a must.
- Food handler license is required.

- Excellent communication skills in order to be able to assess and recommend products to the clients.
- A good command of Spanish and Catalan is required. Thus, other languages are highly valued.

Manager

- In charge of developing the company structure: strategy and its implementation
- Manage restaurant's image and suggest ways to improve it: promotion and brand awareness
- Coordinating daily restaurant and gourmet shop's operations
- Deal with customer's complaints by responding to them efficiently and accurately
- Regularly review product quality and research new suppliers
- Conduct the selection process
- Organize and supervise shifts
- Evaluate staff performance and provide feedback to improve productivity
- Estimate future stock: order for the Gourmet Store and the Restaurant, as well as possible needs such as kitchen utensils, cleaning products or new machinery
- Ensure compliance with sanitation and safety regulations
- Train new and current employees according to the company's mission
- Provide the material and documents necessary to the processing agency

6.3. Human Resource Policy: selection, management, compensation

As regards of the human resource policy implemented, it can be identified several sections.

The first one refers to selection. This initial step is characterized by selecting the best candidates for this business. In order to support this search, Gastro Experience will collaborate with Info Jobs. This platform is based on a network in which both parties can take advantage since companies look for candidates by publishing job offers and applicants can select those that suit them the most. According to a study done in 2017, in that year Info Jobs conclude 1.493.472 contract which shows it is a platform to rely on.

Once the applications are received through the platform, it will be the managerial team the one that select, among the candidates, the employees with the most potential of the market. After this selection procedure, those selected will do a presidential interview and in case their profile adjust to the company's philosophy they will have the opportunity to show their operational skills in a performance evaluation.

Thus, the staff will obtain some benefits for being part of Gastro Experience's workforce such as two days free per week and one-month holiday per year. Furthermore, they will have the opportunity to complement their professional curriculum which consists on several features. For instance, being trained by the managerial team specifically to perform the assigned duties of each position (described in the previous section) and developing the required skills as well as attending workshops sponsored by suppliers' brands to know their products in depth in order to be better prepared to sell them to customers.

The decision of creating this human resources policy is due to the important to have a staff whose vision is aligned with the corporate culture with purpose of achieving the objective sought: an outstanding success. So, it is important to create a network of skilled and motivated workforce who looks after the business. Although this requires a significant investment, not only in terms of economics but also time, it has also been proved that service quality depends on employee performance so it is definitely worth to invest on it (Nadiri et Tanova, 2010).

6.4. Management Team and Board of Directors

In terms of the Management Team it is compounded by Laura Díaz and Anna Espada. Also, it is important to mention that they will count on the support of the managers of the two other businesses. Their roles will be focused on developing the business strategy and make sure it is executed properly. To achieve it, they will work supporting each department of the company and supplying the days off the different employees.

It is important that managers supervise every task doing on each department to ensure the well function of the company. So, it is easy to analyse while working with the employees during the workday.

The team of directors have experience in the restaurant sector and gourmet shops, as they have seen how the family business worked since they were little. That is why they know what the methods and processes are to follow for the business to be profitable.

It must also be considered that each employee is important and must feel free to collaborate with new proposals and ideas for the company improvement. According to Forbes (2014), the most successful companies are those ones in which their employees are happy and in an environment of trust.

7. Financial Plan

In the following points, the company's financial plan is analysed. It can be seen where the financing comes from, what are the sales hypotheses and what are the estimated expenses of the company.

7.1. Investment required

Table 4: Initial Investment

INITIAL INVESTMENT	1	2	3	4	5
Furniture & Equipment	200.000 €				
Initial Working Capital	110.000 €				
Total Investment	310.000 €				
FF&E Useful Life (years)	10				
Amortization	20.000 €	20.000 €	20.000 €	20.000 €	20.000 €

Source: Own Elaboration

In order to carry out the Gastro bar, an initial investment of € 310,000 is required. This investment considers the transfer of the establishment and the costs of renovation and adaptation of the restaurant. It is important to keep in mind that at no time can be a lack of money to start working in the restaurant, that is why a € 110,000 working capital is added to the investment. With this working capital the company can face unforeseen expenses or repairs that were not considered and face the first quote of the bank loan.

7.2. Project Financing: needs and sources

Table 5: Financial description

FINANCE				1	2	3	4	5
Shareholders	70%			217.000 €				
Loan	30%			93.000 €				
Total				310.000 €				
FINANCIAL				1	2	3	4	5
Loan Amount			93.000 €					
Loan Term			5					
Term Interest			3%					
Capital Amortization				18.600 €	18.600 €	18.600 €	18.600 €	18.600 €
Interest				2.790 €	2.232 €	1.674 €	1.116 €	558 €
Quote				21.390 €	20.832 €	20.274 €	19.716 €	19.158 €
Amount at the beginning of the period				93.000 €	74.400 €	55.800 €	37.200 €	18.600 €
Amount at the end of the period				74.400 €	55.800 €	37.200 €	18.600 €	- €

Source: Own Elaboration

The financing of the project is carried out with a monetary contribution of 70% by the shareholders. This is so because it is a family business expansion, and the funds come from the results of the previous exercises of the other familiar businesses that are mentioned before.

The remaining 30% will be carried out through a bank loan of € 93,000 to be repaid in 5 years with an interest of 3%. The quotes to be paid annually are not high, so it is a very affordable loan for the company.

7.3. Revenue hypothesis

Table 6: Revenue Hypothesis

MAIN HYPOTHESIS AND CALCULATIONS				1	2	3	4	5
GOURMET STORE								
	Daily Stock			100	100	100	100	100
	Products Sold per day			45	65	78	85	88
	Days opened			288	288	288	288	288
	Average price			25	25	25	30	30
	TOTAL STORE REVENUES			324.000 €	468.000 €	561.600 €	734.400 €	760.320 €
FOOD & BEVERAGE								
		Restaurant Capacity (people)		40	40	40	40	40
	Occupancy/day			35%	50%	60%	75%	78%
DAY	Clients/day			14	20	24	30	31,2
	Average price/day			25	25	25	30	30
	Day opened			288	288	288	288	288
	Occupancy/night			40%	60%	70%	77%	83%
NIGHT	Clients/night			16	24	28	31	33
	Average price/night			25	25	25	30	30
	Days opened			288	288	288	288	288
	TOTAL F&B REVENUES			216.000 €	316.800 €	374.400 €	525.312 €	556.416 €
	TOTAL REVENUES (RESTAURANT + STORE)			540.000 €	784.800 €	936.000 €	1.259.712 €	1.316.736 €

Source: Own Elaboration

The company has two sources of income, the gourmet food shop and the restaurant. It has been assumed that the store has the capacity to sell 100 products a day, and that the number of sales grows every year, as it is expected to have more clients periodically. It has also been assumed that the average price that consumers buy grows on the third year. This fact will be closely related to the fact that a confidence in the company growth will result in an increase of products bought.

On the other hand, the midday service has been divided from the night service in the restaurant, calculating an average price on the menu and an approximate dining room occupancy. As in the case of the Gourmet Shop, the occupation is expected to increase yearly, as a result of the customers' loyalty. It is thus, important to mention that the venue that provides the greatest benefit is the Gourmet Shop since it is a factor of first necessity whereas going to a Restaurant, is not.

Then, by adding the income of both parts of the business, it gives the total annual income expected for the first five years of Gastro Experience's operation.

Table 7: Company Expenses

COST OF SALES								
Fix Cost	10%		54.000 €	78.480 €	93.600 €	125.971 €	131.674 €	
Variable Cost	20%		108.000 €	156.960 €	187.200 €	251.942 €	263.347 €	
TOTAL COST OF SALES			162.000 €	235.440 €	280.800 €	377.914 €	395.021 €	
OTHER EXPENSES								
Marketing / Administration			54.000 €	39.240 €	46.800 €	62.986 €	65.837 €	
			10%	5%	5%	5%	5%	
Rent / Lease			175.500 €	18.000 €	18.000 €	18.000 €	18.000 €	
			1st year = Rent + conveyance					
TOTAL OTHER EXPENSES			229.500 €	57.240 €	64.800 €	80.986 €	83.837 €	
TOTAL EXPENSES			391.500 €	292.680 €	345.600 €	458.899 €	478.858 €	

Source: Own Elaboration

Once the expected income is analysed, it is time to consider the operating expenses. This section is mainly divided in two main divisions: cost of sales and other expenses.

The cost of sales refers to the expenditure related to stock sell of both venues. In this sense, it is as well subdivided into fix costs, which represents the 10% of the expected sales, and the variable costs representing the 20% in relation with it. The first group refers to those costs that do not vary compared to the operations of the business and these are: staff's wages, trainings and equipment's amortization, among others. The other one is based on those expenditures that vary according to the sales volume which are feedstock, water and power supplies, etc.

In terms of other expenses, this group is subdivided into marketing and administration expenditure related to promotion and company branding, as well as the monthly rent. As it has been shown, the first year's other expenses are considerably high since it is included the conveyance tax. Regarding the marketing disbursement, its percentage in relation to the sales expected, decreases yearly. This is because this expenditure will be significant the first year since Gastro Experience's efforts need to be focused on promoting the company in the initial stage, in which it is established the business' basis.

Table 8: Human Resources Expenses

HUMAN RESOURCES									
F&B									
# Waiters				2	2	2	3	3	
Year Salary				19.500 €	19.800 €	20.100 €	20.100 €	20.100 €	
Total Cost (includes 32% social security)				51.480 €	52.272 €	53.064 €	79.596 €	79.596 €	
# Chef				1	1	1	1	1	
Year Salary				24.000 €	24.300 €	24.600 €	24.900 €	24.900 €	
Total Cost (includes 32% Social Security)				31.680 €	32.076 €	32.472 €	32.868 €	32.868 €	
# Cook				1	1	1	1	1	
Year Salary				19.500 €	19.800 €	20.100 €	20.100 €	20.100 €	
Total Cost (includes 32% Social Security)				25.740 €	26.136 €	26.532 €	26.532 €	26.532 €	
# Managers				2	2	2	2	2	
Year Salary				30.000 €	30.000 €	30.000 €	30.000 €	30.000 €	
Total Cost (includes 32% Social Security)				79.200 €	79.200 €	79.200 €	79.200 €	79.200 €	
Gourmet Store									
# Employees				2	2	2	2	2	
Year Salary				17.000 €	17.300 €	17.600 €	17.900 €	18.100 €	
Total Cost (includes 32% Social Security)				44.880 €	45.672 €	46.464 €	47.256 €	47.784 €	
TOTAL HUMAN RESOURCES COST				232.980 €	235.356 €	237.732 €	265.452 €	265.980 €	

Source: Own Elaboration

One of the biggest expenses of the company is in human resources. During the first 3 years, the restaurant needs 6 employees plus the two managers to their correct function. The salary of the employees increases annually, and during year 4 and 5 another waiter is hired so that the direct involvement of managers is not necessary. The reason behind this decision is because monetary incentives are a powerful motivator, although it is not the most important one (Abdullah and Wan, 2013). There are other factors that are involved such as comfort and relationship with other co-workers in the workplace.

As it can be seen, the chef is the employee who represents the most expenditure as well as the managerial positions for the company. The reason is that they are the most fundamental since they imply responsibility and diligence to perform it. If those duties are accomplished, as a result, the other roles will be performed correctly as well, and the restaurant will be capable to achieve its goal.

7.4. P&L: Projected income statements

Table 9: P&L Balance Sheet

P&L (Profits & Loss)	<i>Currency: €</i>	1	2	3	4	5
REVENUES						
Store		324.000 €	468.000 €	561.600 €	734.400 €	760.320 €
F&B (Restaurant)		216.000 €	316.800 €	374.400 €	525.312 €	556.416 €
Total Revenues		540.000 €	784.800 €	936.000 €	1.259.712 €	1.316.736 €
OPERATIONAL EXPENSES						
Human Resources		232.980 €	235.356 €	237.732 €	265.452 €	265.980 €
Cost of Sales		162.000 €	235.440 €	280.800 €	377.914 €	395.021 €
Other expenses		229.500 €	57.240 €	64.800 €	80.986 €	83.837 €
Total expenses		624.480 €	528.036 €	583.332 €	724.351 €	744.838 €
EBITDA						
		- 84.480 €	256.764 €	352.668 €	535.361 €	571.898 €
Amortization		20.000 €	20.000 €	20.000 €	20.000 €	20.000 €
EBIT		- 104.480 €	236.764 €	332.668 €	515.361 €	551.898 €
Financial		2.790 €	2.232 €	1.674 €	1.116 €	558 €
PROFIT BEFORE TAXES		- 107.270 €	234.532 €	330.994 €	514.245 €	551.340 €
Tax		26.818 €	58.633 €	82.749 €	128.561 €	137.835 €
NET PROFIT		- 134.088 €	175.899 €	248.246 €	385.684 €	413.505 €

Source: Own Elaboration

As can be seen in the P & L, the company takes 3 years to recover its initial investment. As previously mentioned in point 7.3, most of the benefits come from the Gastro Experience store. During year 4 and 5, the company's income increased considerably, but the net profit grew gradually as another employee was hired in order to continue offering quality service and proximity to customers.

In year 5 the company adopts cruising speed, in which revenue grows, but not as dramatically as the first years. It is verified, then, that it is a company with an economically positive projection.

7.6. Sensitivity analysis

Table 10: Sensitivity Analysis

MAIN HYPOTHESIS AND CALCULATIONS		1	2	3	4	5
GOURMET STORE						
	Daily Stock	100	100	100	100	100
	Products Sold per day	38,25	55,25	66,3	72,25	74,8
	Days opened	288	288	288	288	288
	Average price	25	25	25	30	30
	TOTAL STORE REVENUES	275.400 €	397.800 €	477.360 €	624.240 €	646.272 €
FOOD & BEVERAGE						
	Restaurant Capacity (people)	40	40	40	40	40
	Occupancy/day	30%	43%	51%	64%	66%
DAY	Clients/day	11,9	17	20,4	25,5	26,52
	Average price/day	25	25	25	30	30
	Day opened	288	288	288	288	288
NIGHT	Occupancy/night	34%	51%	60%	65%	71%
	Clients/night	13,6	20	24	26	28
	Average price/night	25	25	25	30	30
	Days opened	288	288	288	288	288
	TOTAL F&B REVENUES	183.600 €	269.280 €	318.240 €	446.515 €	472.954 €
	TOTAL REVENUES (RESTAURANT + STORE)	459.000 €	667.080 €	795.600 €	1.070.755 €	1.119.226 €
P&L (Profits & Loss)						
		Currency: €				
REVENUES						
	Store	275.400 €	397.800 €	477.360 €	624.240 €	646.272 €
	F&B (Restaurant)	183.600 €	269.280 €	318.240 €	446.515 €	472.954 €
	Total Revenues	459.000 €	667.080 €	795.600 €	1.070.755 €	1.119.226 €
OPERATIONAL EXPENSES						
	Human Resources	232.980 €	235.356 €	237.732 €	265.452 €	265.980 €
	Cost of Sales	137.700 €	200.124 €	238.680 €	321.227 €	335.768 €
OTHER EXPENSES						
	Marketing / Administration	45.900 €	33.354 €	39.780 €	53.538 €	55.961 €
	Rent/Lease	175.500 €	18.000 €	18.000 €	18.000 €	18.000 €
	Total expenses	592.080 €	435.480 €	476.412 €	586.679 €	601.748 €
	EBITDA	- 133.080 €	231.600 €	319.188 €	484.077 €	517.478 €
	Amortization	20.000 €	20.000 €	20.000 €	20.000 €	20.000 €
	EBIT	- 153.080 €	211.600 €	299.188 €	464.077 €	497.478 €
	Financial	2.790 €	2.232 €	1.674 €	1.116 €	558 €
	PROFIT BEFORE TAXES	- 155.870 €	209.368 €	297.514 €	462.961 €	496.920 €
	Tax	38.968 €	52.342 €	74.379 €	115.740 €	124.230 €
	NET PROFIT	- 194.838 €	157.026 €	223.136 €	347.220 €	372.690 €

Source: Own Elaboration

The sensitive analysis could be done by reducing the number of customers by 15% in both the restaurant and the store. The different customer percentages are marked in red in the Main Hypothesis table.

It is observed in the P&L, that obviously the company generates less benefits. Instead of recovering the investment in 3 years, if the number of clients is reduced by 15%, the company would take 3 and

a half years to recover the initial investment. Despite delaying the payback for half a year, from the 4th year Gastro Experience continues to generate benefits with a positive economic projection for the coming years.

7.5. Feasibility analysis

To calculate the point at which the company obtains zero profit, the deadlock must be calculated. In this way it will be known what is the quantity of products that we must sell so that the profit is equal to 0. As it is a restaurant, the prices and products are not homogeneous, that is why it has been calculated using the average price per customer of € 25 and it will count the product as “sold meals”.

To calculate the annual deadlock, the following formula has been followed:

$$I = C$$

$$25 X = CF + CV$$

Fixed costs refer to the annual cost of Human Resources and rent. While variable costs consist of 35% of annual income.

Table 11: Feasibility Analysis

YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
$25X = 331.500 + 0,35*25X$	$25X = 174.156 + 0,35*25X$	$25X = 176.532 + 0,35*25X$	$25X = 204.252 + 0,35*25X$	$25X = 204.780 + 0,35*25X$
$25X - 8,75X = 331.500$	$25X - 8,75X = 174.156$	$25X - 8,75X = 176.532$	$25X - 8,75X = 204.252$	$25X - 8,75X = 204.780$
$16,25X = 331.500$	$16,25X = 174.156$	$16,25X = 176.532$	$16,25X = 204.252$	$16,25X = 204.780$
$X = 331.500 / 16,25$	$X = 174.156 / 16,25$	$X = 176.532 / 16,25$	$X = 204.252 / 16,25$	$X = 204.780 / 16,25$
X = 20.263,4	X = 10.717,3	X = 10.863,5	X = 12.569,35	X = 12.601,8
PRODUCTS / DAY	PRODUCTS / DAY	PRODUCTS / DAY	PRODUCTS / DAY	PRODUCTS / DAY
70,4	37,2	37,7	43,6	43,8

Source: Own Elaboration

As can be seen in the table, the deadlock of the first year is the highest, that is because it is necessary to supply the initial investment, and for that it is necessary to generate more income.

During year 4 and 5 the deadlock increases compared to the previous years, since one more waiter is hired, and the costs of human resources increase. That is why it must be counteracted by generating more income by selling more products.

To find out the daily quantity to be sold to reach the standstill, the number of products sold is divided annually between the 288 days that Gastro Experience operates.

8. Legal aspects

This following section is focused on three main areas. Initially, it will be determined the process of the creation of a Limited Partnership (LP). Then, the handling of copyrights, patents, and trademarks. Finally, it will be discussed the licenses, permits and authorizations required to complete Gastro Experience's operations.

8.1 Legal format and Structure

In order to create a LP, the steps required are first registering the company name in the Commercial Register. The reason behind this is to obtain the Company Name Certificate that will accredit that the name chosen does not coincide with any existing one.

This process can be done online through the official web of the Commercial Register, by ordinary mail or just attending the Commercial Register in person. Once this certificate is obtained, the following step is to create a company's bank account and deposit the social capital which must be minimum of 3.000€.

With this action, the banking institution will issue a certificate in order to bring it subsequently to the notary with the purpose of setting up the company. The following step is to define and compose the articles of association. According to the Art. 23 of Capital Company Regulation, those consist of:

- Corporate name
- Company purpose
- Place of business
- The way of organizing corporate bodies
- Agreements' deliberation

Thus, it is necessary to sign the Company's Memorandum Association which must be concluded by all parties within the entity no matter if they are legal or physical people. Then, the next step relates to the Property Transfer and Certified Legal Documents Tax.

Furthermore, it is necessary to register the company in the Commercial Register by presenting the down below documentation:

- The public deed of incorporation of the company
- Tax identification number (NIF)
- Settlement of Property Transfer and Certified Legal Documents Tax

The final step of this process is to obtain the Tax Identification Number (NIF) in the Tax Agency which is a procedure that should be requested within the following month since the date the deed is signed.

8.2 Intellectual and Industrial Property

In the case of Gastro Experience's chosen establishment, it has already the main license required in order to carry out the economic activity since it used to be a Restaurant too. Thus, the business permission is already included and refers to the C3 certificate, which, as described before in 5.2 section, allows to serve lunch and dinner or in other words to develop the business activity of restaurants.

Although including the previous described, it will be required an opening licence as well as a refurbishment permission in order to be able to inaugurate Gastro Experience to the public.

Also, in terms of personnel certifications it is required for all of them to have the food handling license which is regulated by the council of Barcelona and the Public Health Agency of Catalonia. In order to ease these mandatory certifications, the company will provide a free training to its employees. Lastly it is important to mention that although being an expansion of the current family business, Gastro Experience is intended to be an individual entity. Due to this fact, it will be easier to manage it as well as assessing its profitability.

9. Critical risks and contingency plans

Since the current pandemic virus in the world due to COVID-19, this situation and its subsequent economic crisis are the greatest critical risk facing the opening of the Gastro Experience.

The opening of Gastro Experience is scheduled for January 2, 2020 in order to further avoid the problems caused by the virus, however, the first months of recovery after confinement will be hard and it is likely that sales will not be achieved planned for the first year of the company opening. In case that the restaurants still have serious sanitary restrictions to be able to work and it is difficult to offer a service with normality, the company will choose to take advantage of the part of the gourmet store.

The Contingency Plan will consist of:

- ✓ Reducing the cost of sales, which implies selling a standard and non-gourmet product, and in turn reduce the retail price.
- ✓ Avoid hiring staff during the first month of opening and operation of the store will be do it by managerial team.
- ✓ Use of Delivery service to take food at clients' home, such as Glovo or Deliveroo.
- ✓ Using the security measures established by the World Health Organization, the products will be treated with gloves and the managerial team will protect themselves with masks.
- ✓ 1-meter separation between customers in the queue of the store.

In case that restaurants could continue offering service but had to reduce their capacity to ensure separation between people established by the government, the number of customers would be considerably reduced during the first months.

In this case, the Contingency Plan would be as follows:

- ✓ Higher initial investment in order to have hygienic protection systems, such as separating screens between tables and hygienic gel dispensers.
- ✓ Reduction of dining room staff, the two managers could take over the service and a chef in the kitchen would be enough to provide the service, thus reducing the cost of staff and offsetting the increase in the initial investment.
- ✓ Use of Delivery service to take prepare dishes at clients' home, such as Glovo or Deliveroo.

As previously seen in the sensitive analysis, a reduction in customers of 15% does not represent a serious alteration in the business model. The return on investment will probably be achieved between year 3 and 4 of opening, and the following years the turnover will rise, and the stakeholders will obtain benefits.

10. Conclusions

To conclude this final dissertation based on the evolution of a gourmet shop family business into a Gastro Bar, the main outcome is that it is a project worth to invest on.

Firstly, it is opted for investing on the Food and Beverage Industry, which as seen in the beginning of this research is a growing and very profitable market. Thus, it is based on the creation of a trendy business concept which is Gastro Bar that is gaining importance in the Spanish culinary market.

The project of Gastro Experience has also proven to be profitable in terms of customers' focus but also referring to the benefits for potential investors willing to invest on it. As seen in the financial section, it has been proved that the investment is recovered during the third year of work, and from the second year, there is an earning profit despite the little capacity of the establishment.

Thus, it is an expansion of a current working business in the Vallès area which is Gourmet Shops. This fact has ease not only the creation process but also it will facilitate the implementation into the real operations. Some examples of this facilitation are the relation with suppliers since the actual company counts on a reliable network of it. Thus, the expertise of the managerial team of it will be useful which will turn out to be as great support in the creation of Gastro Experience.

Furthermore, another feature for its future success is the strategy behind it. As previously seen in the Canvas Model section 2.1, the basis of the business model relies on the sale of gourmet products plus the experience of tasting them by possibilities offered in the Menu, in the restaurant area. Accordingly, the value proposition is based on the proposal of high-quality products along with an excellence service provided by the high-skilled staff.

According to the market study done to identify the customer segments appealing for this business model, the findings showed that these are foodies and gourmet. The main difference between both is the fact that the first group perceived gastronomy as a pleasure whereas the second one has a special interest in broadening its knowledge towards the industry. Thus, the profile of customers going to Gastro Experience are middle-class and its ages vary since they go from 25 to late 50s. In this sense, age range would not be an important element to consider in terms of segmentation.

Due to the data gathered from the market research, it has been developed the unique selling point of Gastro Experience which is the close relationship with the customer apart from the excellent quality of the products offered. As Ha and Cheong stated in 2010, within the Food and Beverage sector, the only feature that can't be replicated by competitors is the service and consequently, in terms of the outcome of the experience, it is the most remarkable one for customers.

To achieve this, it is needed to provide a personalized and warm manner to deal with the niche market as well as advising them during the buying and consuming process in both parts (Gourmet Shop and Restaurant). Furthermore, in order to be sure that the needs of the customers are continuously fulfilled, when giving the bill, staff will kindly ask them to fill a survey in order to analyse the results and be able to take actions based on the findings. The survey will be based on the SERVQual model which has been explained previously in section 5.1.

Apart from what has been mentioned above, in order to be adapted to current trends, Gastro Experience will be present and active in social networks such as Instagram and Facebook, with the main purpose of creating awareness. Thus, the collaboration with El Tenedor and Trip Advisor will be key for creating interaction. Thanks to the first platform they will be able to obtain discounts and promotions which is appealing for them to give Gastro Experience a try and consequently the option for them to become potential customer base. In terms of Trip Advisor, as proved before, will be useful for the creation of trust. Due to other customers' review, new clients will be able to have an idea of what to expect before coming.

Moreover, as a result of the environmental issues, Gastro Experience is also committed to sustainability. The practices that will be adopted are waste reduction as a result of the collaboration with the platform Too Good to Go which will result as well as an appealing feature for clients. Since nowadays, corporate sustainable commitment, is really valued by customers.

Finally, it is important to mention that Gastro Experience's main goal is to build a loyal customer-base at a local level in the city of the Barcelona. The way to achieve this is by providing products with greatest quality delivered by the most qualified professional with an added value: the possibility to buy those products to consume them at home.

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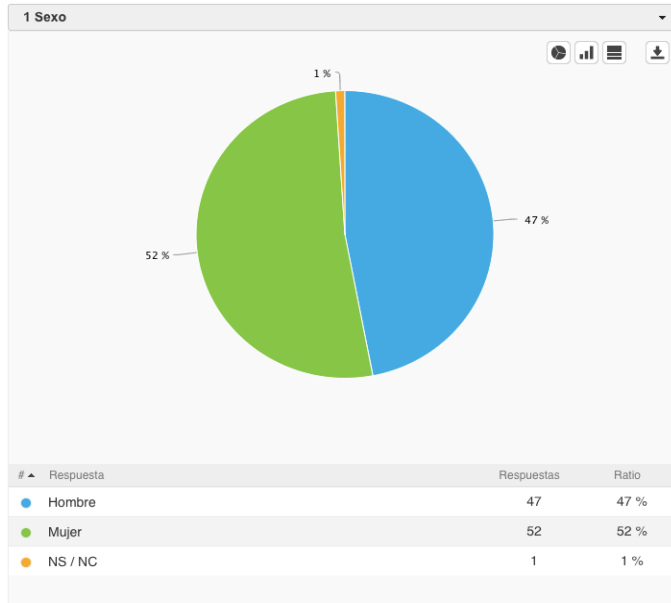
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12. Attachments

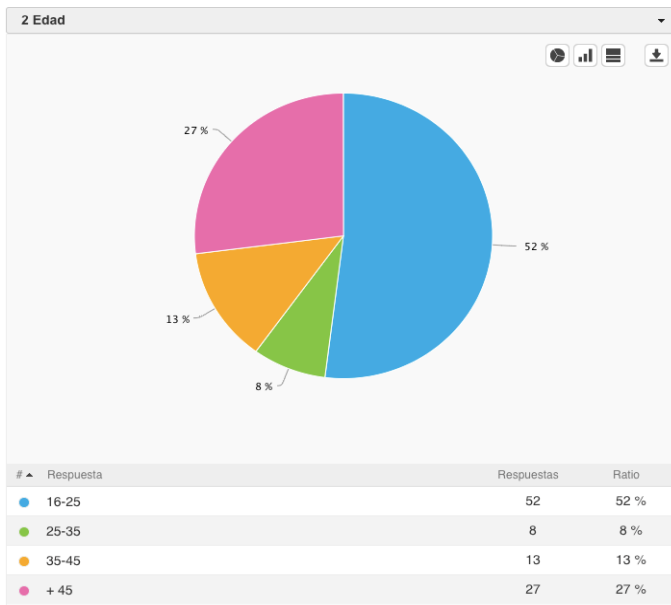
Attachement 1: Survey

Image 9: Survey - Gender



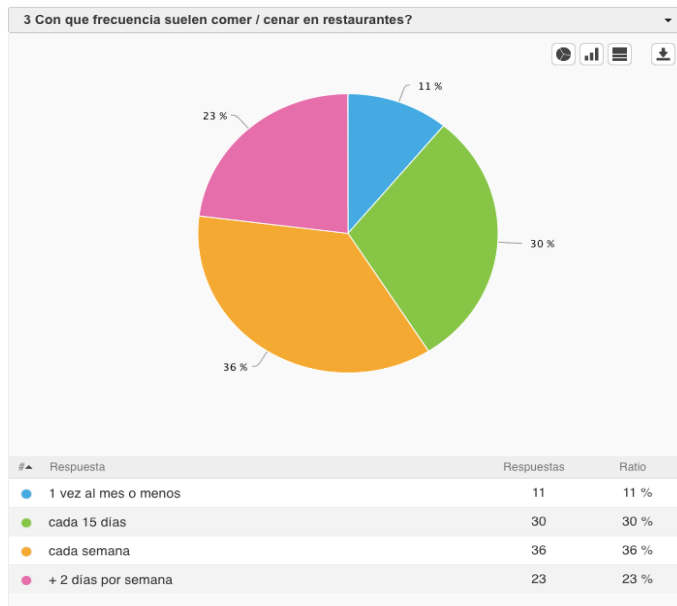
Source: *Survio.com*

Image 10: Survey - Age



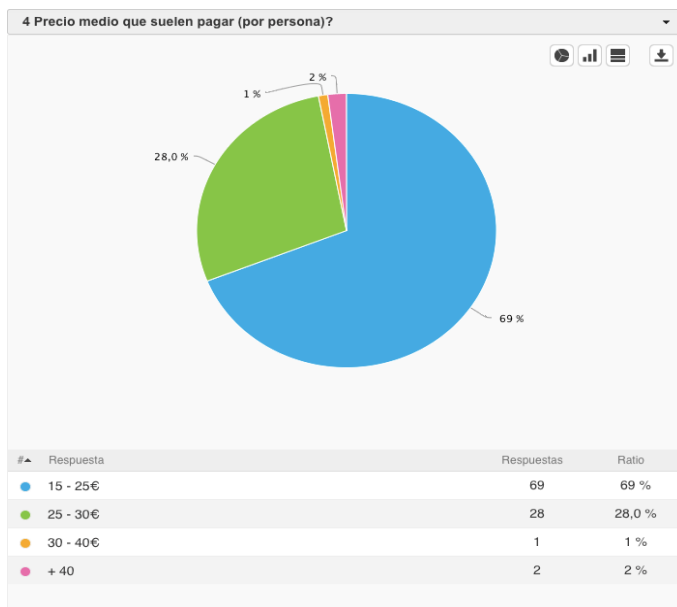
Source: *Survio.com*

Image 11: Survey - Frequency of going to a Restaurant



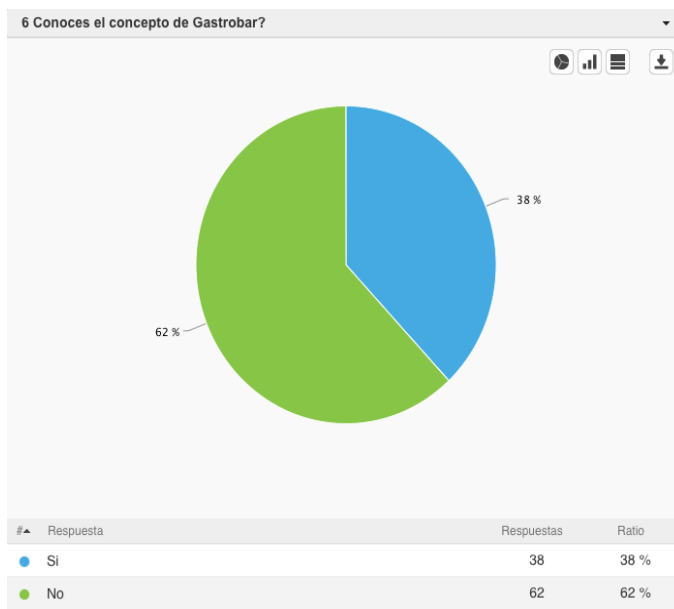
Source: [Survio.com](https://www.survio.com)

Image 12: Survey - Average price



Source: [Survio.com](https://www.survio.com)

Image 13: Survey - Knowledge of the concept



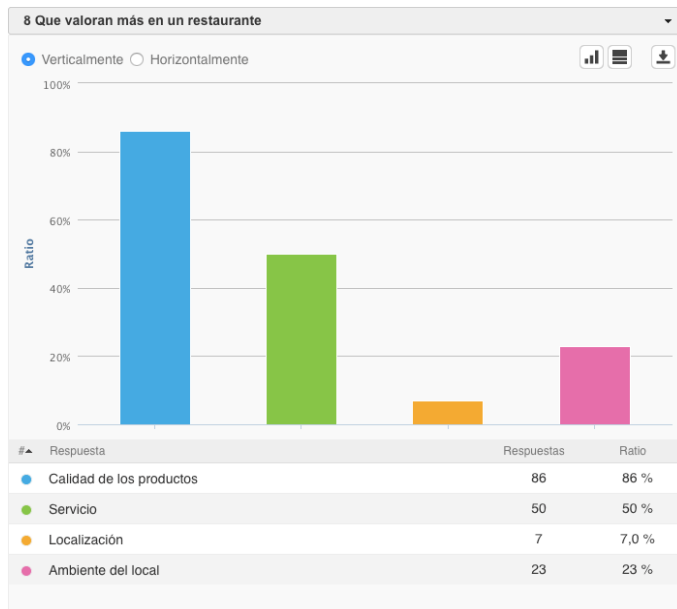
Source : [Survio.com](https://www.surveymonkey.com)

Image 14: Survey - Concept description

7 En caso de haber seleccionado "Si" en la pregunta anterior, describa el concepto:			
Es, a diferencia de un bar común en el que se toman las tapas de pie, en el gastrobar existe un servicio de mesa más selecto pero a un precio asequible	Es un restaurante que ofrece una selección de productos elaborados y de calidad a precio medio / alto.	No se lo que es (2x)	Tipo tapas menús. Bocadillos. Selecto
Platos con toques modernos, tapas, platillos con local con estilo desenfadado	No (12x)	Bar donde puedes probar diferentes tipos de gastronomía	Tapas ,platillos , platos con inspiración moderna
Tapas de autor (2x)	Un establecimiento con elementos gastronómicos mas elaborados que un bar normal	Bar con tapas bien elaboradas	N/S
no lo conozco	Cocina de autor a precio asequible,	calidad	Tapas, copas platos de autor..
No se (3x)	Es un bar donde se sirven comidas de restaurantes a un precio más bajo	Local ambiente con oferta gastronómica moderna y singular	Nidea
He respondido que no	Es un bar donde se sirven comidas de restaurantes a un precio más bajo	Comida de calidad y con buena presentación a buen precio	Buenos productos a precios asequibles
No se lo que es anna	Restaurante que hace comida de alta calidad a precios asequibles. La comida no es primer plato, segundo... sino raciones, tapas...	Restaurante con producto de calidas	NO
No lo sé (3x)	No lo conozco (4x)	Reinvención del concepto de taberna en la que se sirven pinchos tapas y raciones cuya receta y elaboración es más cuidada	👍👍 Suelen ser establecimientos modernos, mix entre bar y restaurante, con comida barata pero moderna (porciones pequeñas). Creo que está enfocado a clientes relativamente jóvenes pero ya con trabajo.
No se qué es el concepto gastrobar	Comprar mejores productos	. (7x)	
- (3x)	Bar o restaurante donde se trata productos de buena calidad	Un bar que ofrece gastronomía de calidad m	Un bar centrado en la comida (y no en la bebida) que no renuncia a una mejor calidad del producto, aunque haga falta que el cliente gaste algo mas de dinero
Bar donde la calidad culinaria es superior a la de otras tabernas y por eso el precio está inflado	Es un bar-restaurante que sirve platos o tapas de autor.	Rest especializado en una experiencia gastronómica maridando la comida con la bebida	No lo conozco.
Bar con productos más selectos y elaborados	He contestado que no lo conozco	Es un bar que ofrece comida de alta calidad a buenos precios.	Es como un restaurant bar
Tapas			

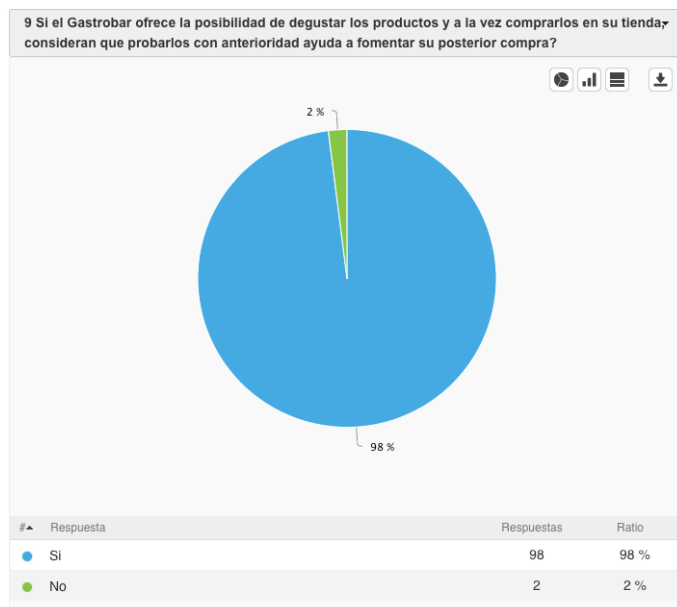
Source: [Survio.com](https://www.surveymonkey.com)

Image 15: Survey - Most valued items in a Restaurant



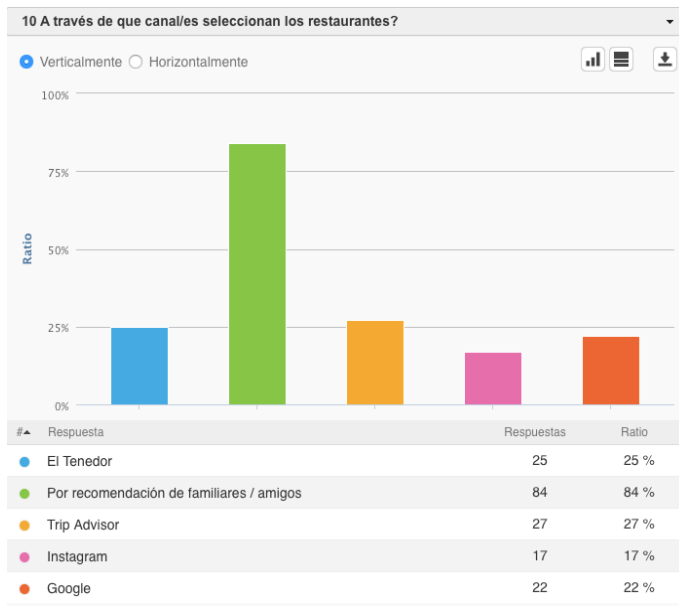
Source: *Survio.com*

Image 16: Survey - Buying products rate



Source: *Survio.com*

Image 17: Surveys - Channels to choose a Restaurant



Source: *Survio.com*