

BUSINESS VENTURE

BOH 4M1-1

“Estilete”

Spanish-Mediterranean

Fine-Dining Restaurant Chain Proposal

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Nature of The Company

The type of company in which I will lead are high-end, fine dining chain restaurants that will be located in the busy cities of Canada - Montreal, Whistler, Toronto. These restaurants are glass-buildings with the restaurant sign on the outside of the third floor that have crystal/metal background [refer to Appendix: Image 2 for example of the sign background]. The name of the restaurants is *Estilete* which is Spanish for stiletto. The type of cuisine is Spanish-Mediterranean. For each restaurant location, there would be approximately 35 employees - 15 on the first floor and 10 on the second and third floor.

Estilete features three floors connected by a glass elevator that allows clients to settle on the floor of their choosing and enjoy their night, or to travel through all three floors enjoying accommodations from each [refer to Appendix: Image 1 & 3 for examples of the exterior glass design]. Clients enter through glass doors where they are welcomed by a host who asks if they made reservations for the second or third floor or if they are beginning their evening in the lounge. Customers can choose to stay on the first floor where there is a bar, lounge and music, but they are encouraged to have a bite to eat on either floor two or three [refer to Appendix: Image 4 for an example of the bar design]. The age restriction is 19+ on floor one. The atmosphere is lively and modern with dim lighting. This floor is for young adults and is a way to mingle or to have a fun night with friends. Either way, anytime in the evening guests can choose to transition to the second floor for a unique dining experience consisting of a menu serving only appetizers à la carte. The price range is \$10+ per appetizer dish. This floor is very posh with simple, modern music yet a high-end vibe [refer to Appendix: Image 5 of an example design]. Next, guests can choose to go straight from the lounge to the third floor which features a dinner

menu focusing on Spanish-Mediterranean dishes in a serene, romantic setting. A key feature on the third floor are the extravagant gardens which is under the high, triangular glass ceiling. Guests eat dinner at a table that are in the gardens [refer to Appendix: Image 6 for a potential floor design]. The price range of entrées are \$25+. The restaurant and lounge is opened from 4pm - 2 am and has the option of hosting parties or weddings.

The Restaurant Industry

This industry is one of Canada's top three activities, and overall it generates \$60 billion in annual sales. It employs 1 084 500 people. Fully-licensed restaurants hold 35% of the market, that being \$20.7 billion, which places *Estilete* in this category. With the volume of the population dining out, creative, modern restaurants are sustainable in Canada ("Research").

SWOT Analysis

Strengths

A key advantage of *Estilete* is its ability to transform accordingly to the needs of its customers - for instance hosting a wedding or parties or even just an evening out. The consumer has the option to book the entire building or just a floor or the garden for a wedding or party. Furthermore, it's versatility, that being the multiple levels depending on the client's desires for the evening allows *Estilete* to be the go-to restaurant, bar and lounge. The three levels also separate the various clients so that no disturbances occur if clients want a quiet, romantic date in the garden or a fun girl's night in the bar and lounge.

Estilete also prides itself on the quality of the food. Clients who are concerned about the type of food they consume would be pleased to know that *Estilete* uses organic produce and only grass-fed livestock. This would be a huge selling point since guests want to make sure that what they are spending is of quality and is environmentally friendly.

The location of *Estilete* is key for its success. By being located downtown in the high-end areas such as Yorkville, Toronto allows our restaurants to maximize its client potential. Also, the restaurants exterior are eye-catching because it is glass and very modern. This will be a must see tourist attraction for newcomers entering Canadian cities.

Weaknesses

A weakness would be maintaining a substantial profit throughout the middle of the week when not as many people go out. Nonetheless, *Estilete* can counteract this through conducting specials on certain days of the week which would bring in more revenue.

Another weakness is maintaining staff that are experienced for all positions in the restaurant. By having workers that are more experienced would give *Estilete* the advantage especially since guests expect exceptional service when dining in finer restaurants.

Opportunities

Estilete can team up with various wedding organizers and hotels to promote the restaurant and to promote the option of renting the restaurant for an entire evening. This would bring in revenue especially if the parties and weddings are during the week.

Depending on the clientele and demand, *Estilete* could potentially open up the restaurant for lunch or just open the second floor for lunch. This would be serving a different type of clientele most likely business workers. The benefit of opening for lunch would be that after the guests leave, the experience they had at our restaurant would be so great that they would talk about it in their workplace. This would give *Estilete* a positive reputation and there would most likely be an increase in clients for dinner.

Threats

If the economy decreases, then the market of people eating out and spending money will also decrease. Thus, *Estilete* must build a strong reputation and a large clientele in order to succeed through rough patches of the economy.

Other threats would be restaurants that are in the same area that are serving dinner for a better price, but if *Estilete* maintains the differentiation strategy, then guests will pay for our service because it is that much greater.

Leadership Vision

How I intend to achieve a competitive advantage would be to maintain the fact that *Estilete* has three very different atmosphere's serving the needs of any middle-high class person. The areas of change that *Estilete* can expand to is the wedding market. This restaurant has the potential to be the most desired setting for brides and grooms. The exquisite gardens are a true selling point, perfect for photographs and the food is exceptional. The lounge on the first floor would be ideal for drinks and dancing for later in the evening. This service could tremendously increase revenue per evening.

In about ten years, it would be my goal as CEO to raise *Estilete* to a stage of social contribution. All managers and staff members should be completing their daily duties with the establishment's corporate social responsibility in mind. This would ensure consistency amongst all restaurants and assist in creating a positive reputation amongst the cities we are located. An example of a short term goal would be to use fresh, organic produce and grass-fed livestock in all dishes, and to convert all kitchen appliances/equipment to being environmentally friendly. Later, we can install solar panels on all restaurants. The long term goal would be to team up with youth detention centers and implement weekly cooking lessons and key hospitality skills that could lend itself to the opportunity of apprenticing with various managers in our chain restaurants.

Appendix: Images



Image 1 (*My Retail Media*)



Image 2 (*The Gowanus Lounge*)



Image 3 (*Party Earth*)



Image 4 (*Vancity Allie*)



Image 6 (*Garden Designs*)



Works Cited

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Let us celebrate another successful month!

ESTILETE MONTHLY



Letter From The New CEO Welcome!

I am writing to you as the new CEO of Estilete's and I am truly excited and humbled for this opportunity to be working alongside some of the country's most talented, dedicated staff. Before I begin, I want to first congratulate Estilete's previous CEO George Hanning for his outstanding years spent making this the go-to fine-dining restaurant in Canada's finest cities. He has built an unstoppable

establishment and we all have tremendous respect and gratitude towards George. We wish him well on his next endeavour which surely will be another success!

I believe that Estilete's has an extraordinary future awaiting and I am prepared to lead us to this success. Part of what contributed to my acceptance of this position was the incomparable atmosphere here at Estilete's. All our establishments hold

high values and ethics from organic, grass-fed livestock to gardens that contribute to more than half of our fresh produce. Estilete's is the finest!

Lastly, I want to hear from you, our dedicated staff. Any thoughts or ideas are welcomed!

Warmest Regards,
Caitlyn



We encourage establishments to strive for their fullest potential!



Upcoming Plans All For You!

In the last few terms Estilete's has risen to one of the country's most popular, fine-dining restaurant and lounge. I personally want to thank all staff members and associates for their continuous dedication and hard-work. Thus, I want to take this opportunity to introduce to all staff members that in this upcoming fall term, we will be implementing a profit sharing plan. Restaurant managers will be informed regarding specific details in the next few weeks.

Second, we will be having workshops that will be held at all restaurant locations. These

workshops will educate and help develop various skills that can ensure maximum efficiency and consistency nationwide in our restaurants.

We are very proud of everyone at Estilete's and we encourage establishments to strive for their fullest potential!

Well Done,
Caitlyn Bertone, CEO Estilete