



CLOUDY SKY PAVILION SEAFOOD BUFFET RESTAURANT

By

HAO LIAN

AN INDEPENDENT STUDY SUBMITTED IN PARTIAL FULFILLMENT  
OF THE REQUIREMENT FOR THE DEGREE OF MASTER OF  
BUSINESS ADMINISTRATION (INTERNATIONAL PROGRAM)

SOUTHEAST ASIA UNIVERSITY

ACADEMIC YEAR 2022

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**Independent Study Title** Cloudy Sky Pavilion Seafood Buffet Restaurant  
**Author** Hao Lian  
**Program** Master of Business Administration (International Program)  
**Advisor(s)** Asst.Prof. Chairit Thongrawd, Ph.D.

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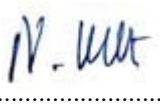
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Independent Study Title	Cloudy Sky Pavilion Seafood Buffet Restaurant
Number of pages	80 pages
Author	Hao Lian
Program	Master of Business Administration (International Program)
Advisor	Asst.Prof. Chairit Thongrawd, Ph.D.
Academic Year	2022

### **Abstract**

With the increasing quality of life, more and more consumers choose to eat in restaurants. According to statistics in 2021, the national restaurant revenue totaled 4,689.5 billion yuan. The growth rate is 18.6%. The traditional model of restaurant industry is facing a major challenge, due to the change of consumer behavior, the Group must adjust quickly, only through meeting the long-term needs of consumers, through building deep customer relationships, can we have loyal customers. Relying on the Group's strong customer resources and perfect management mechanism. Cloudy Sky Pavilion Court Seafood Buffet will be transformed and upgraded into a crossover restaurant in 2022. Restaurant financial and feasibility of the initial investment of 10.5-million-yuan, 2023-2027 five-year average annual profit of 4,543,800 yuan, the return on investment of 43.27%.

**Keywords:** Cloudy Sky Pavilion Seafood Buffet Restaurant

## Acknowledgement

This business plan would not have been possible without the support of my mentors. First of all, I would like to thank Dr. Puttithorn Jirayus, Dean of Graduate Studies at the University of Southeast Asia, Thailand, for giving me the opportunity to study at this historic institution. Secondly, I would like to thank Assoc. Prof. Dr. Napaporn Khantanapha, Dr. Supot rattanapun for his rigorous teaching requirements and for allowing me to learn here. Next, I would like to thank my supervisor Assistant Professor Dr. Chairit Thongrawd for his guidance throughout the business plan, he read my many revisions and helped me solve some confusion. I was allowed to solve similar related problems on my own and develop the ability to learn by example. These played a pivotal role in the final completion of this thesis. I would like to express my most sincere gratitude to my supervisor.

I would also like to thank the University of Southeast Asia, the Graduate School and the International Institute for providing me with the international conference to complete this business administration program.

Finally, I would like to thank my parents and many friends who have been with me through this long process, always are providing support and love.

Hao Lian

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## Section 1

### Executive Summary

In 2021, the national catering revenue will total 4,689.5 billion yuan, an increase of 18.6%; the catering revenue of units above the limit will be 104.34 billion yuan, an increase of 23.5%. Overall, the development of the national catering industry in 2021 has been somewhat restored.

Catering industry ushered in the era of standard "cross-border development", this change has accelerated the reshuffle and transformation of the catering industry. Chen Xinhua, president of the China Hotel Association, said that the future of the restaurant industry is not the traditional eating and drinking so simple, more likely to be the basic function of food service + theme culture + consumer experience platform-type industry, cross-border cooperation, cross-border development will become the peer practice, which will drive a new round of transformation of the restaurant industry.

In the context of the normalization of the epidemic and the explosion of new food and beverage formats such as pre-prepared dishes and tea drinks, more companies may join the tide of cross-border development in the food and beverage industry. Those head enterprises with strong qualifications and large scale have advantages in branding and resources at the beginning of the crossover, and their "gaps" in the crossover field can soon be made up, even more than some

enterprises in this field, which will also intensify competition in the catering industry and accelerate industry reshuffling.

The strategic layout of Cloudy Sky Pavilion seafood buffet restaurant is a crossover in the buffet industry, mainly for the basic function of buffet + theme culture + immersive experience. We hope to showcase as much of the characteristics of each city as possible. What we want to do is to bring the most unique and interesting food culture in the world to everyone. So, what we want to do most is kind of like a "museum + theme park", where the Beijing Museum shows what Beijing has to offer and the Changsha Museum shows what Changsha has to offer.

In this paper, through nine chapters such as company profile and mission statement, the operation plan of Cloudy Sky Pavilion Seafood Buffet Restaurant is introduced in detail from the analysis of national laws, the market in the epidemic, etc. As a very mature group, Narada has developed a unique operation plan based on market analysis and its own advantages and opportunities to further expand the influence of Narada Group in the whole present restaurant industry. Relying on the huge customer resources, strong financial strength and perfect corporate management mechanism of Narada Group over the past 24 years, Cloudy Sky Pavilion Seafood Buffet Restaurant will be opened in 2023. The restaurant financial and feasibility initial investment of 10.5 million yuan, five-year average annual profit of 4,543,800 yuan in 2023-2027, return on investment of 43.27%.

## Section 2

### Company Description

#### 2.1 Company History

##### 2.1.1 Company Profile

"NARADA" represents a kind of Chinese high-end and open-minded, which is the source of power of World Trade Narada Hotel Management Co. Zhejiang Narada Management Co., Ltd. is one of the top 10 hotel groups in China and one of the top 100 hotel groups in the world.

The Cloudy Sky Pavilion Restaurant of Zhejiang Narada Hotel was established in 1998. Once the best buffet restaurant in Hangzhou, the restaurant was located on the 2nd floor of Zhejiang Narada Hotel, with a very good location under the West Lake Jewel Hill, next to Huanglong Cave, sitting on the ten scenes of West Lake, and a first-class environment. The price was also one of the highest buffet restaurants in Hangzhou area at that time.

Over the past 25 years, Cloudy Sky Pavilion Restaurant has insisted on implementing 5S and QC quality management, which has been well received by customers inside and outside the province.

After 25 years of development, Cloudy Sky Pavilion Restaurant has gathered a group of highly qualified professionals and cultivated a stable backbone staff team.

In 2022, Hangzhou Cloudy Sky Pavilion seafood buffet restaurant brand was established, in Hangzhou Binjiang District, Narada Group's hotel invested 2500 square meters of space for renovation. To meet the needs of the restaurant opening, to provide full protection for the development of the restaurant business.

### **2.1.2 Mission Statement**

Adhering to the corporate mission of "creating healthy, delicious and happy for our customers".

## **2.2 Mission Statement**

With the booming development of Hangzhou's catering industry, the entry of various star-rated hotel buffet restaurants and various national chains of large brand buffets, the competition for value for money is becoming increasingly fierce. In today's increasingly mature buffet, the buffet type is more or less the same, so that people do not have a sense of freshness and deep memory, the development of new models of buffet is particularly important.

Cloudy Sky Pavilion seafood buffet restaurant is the company's new brand upgrade. With high-end and exquisite products and perfect service experience. Along with romantic classical music, let the world famous wine gather together. The exquisite dessert cart will shuttle through the whole restaurant and make you intoxicated by the whole restaurant.

## **2.3 Products and Services**

(1) A small hotpot buffet with high-end seafood ingredients.

(2) Provide food and beverage cultural tours e.g. wine lectures.

(3) Cross-border combination of gourmet restaurants and national food cultures = food museum.

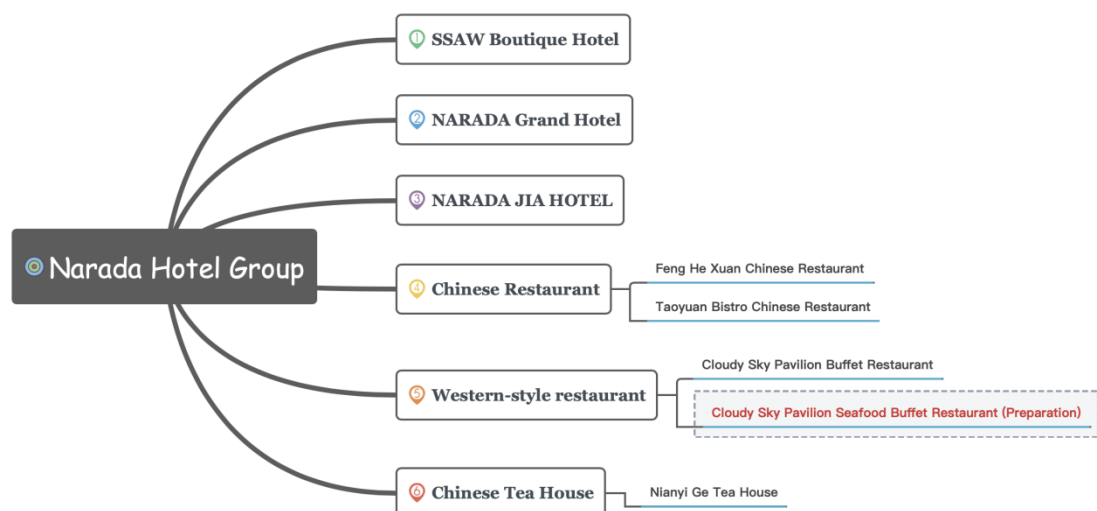
(4) Provide meticulous butler service.

## 2.4 Current Status

Cloudy Sky Pavilion Buffet Restaurant was established in 1997, it is the buffet restaurant brand of Hangzhou Nalanda Hotel. Cloudy Sky Pavilion seafood buffet restaurant is an upgraded product of the hotel, which is still in the preparation stage of development.

## 2.5 Legal status and ownership

Hangzhou Cloudy Sky Pavilion Seafood Buffet Restaurant is the buffet restaurant brand of Zhejiang Narada Hotel Group, which is owned by Zhejiang Narada Hotel Group.



## 2.6 Choosing a name for your business

Hangzhou Cloudy Sky Pavilion Seafood Buffet Co.



(Brands:LOGO)

## 2.7 The main factors of enterprise naming

The company name is crucial to the future development of an enterprise, because the company name is not only related to the influence of the enterprise in the industry, but also related to the recognition of the enterprise by consumers after the products of the enterprise are put on the market, the company name conforms to the characteristics of the industry, has a deep cultural heritage, and simple to remember, the competitiveness of the enterprise is clearly different from the enterprises in the industry, to create a well-known brand for the enterprise The foundation is laid.

The better information spreads, the greater the role played; the more bad information spreads, the greater the destructive role played. From this point of view, the better the enterprise name, the more it spreads, the better the effect; and the more the bad enterprise name spreads, the more it is half-hearted, the heavier it is

defeated, the whole army is lost.

Cloudy Sky Pavilion in ancient China refers to a pavilion towering into the clouds, which also indicates that Cloudy Sky Pavilion seafood buffet restaurant in the future will go to a thriving a new world, will have a higher and farther development.

## 2.8 Key Partners

### 2.8.1 Main suppliers

Food and Liquor Suppliers			
 中粮 COFCO	 Sams CLUB	 METRO 麦德龙	 LVMH MOÏT HENNESSY, LOUIS VUITTON
 糖藕	 Pernod Ricard Crabonneur de champagne	 Kerchin 科尔沁	 TADCAFE 淘宝咖啡
 JD.COM 京东	 商源集团	 联华超市	 MD 玛戈隆特-宴宾

### 2.8.2 Main cooperative media and group purchase partners

Major Media and Group Buying Partners			
Online Video	 优酷	 腾讯视频 TENCENT VIDEO	 爱奇艺
Short Video	 抖音	 快手	 微视
Social App	 小红书 全世界的好东西 Android Material Redesign	 WeChat	 微博 weibo.com
News Media	 生活频道 LIFE CHANNEL	 浙江卫视	 K
Group Buying App	 大众点评 发现品质生活	 直享通 ZHANGYONG TECHNOLOGY	 美团
			 千千惠生活 QIANQIANLIFE.COM

### 2.8.3 Membership of the Group's hotels



Over the past two decades, Nalanda Hotels Group's business scale, loyal customers and awards have been transformed into a huge customer resource. By creating the H-C-M concept (House, Club, Museum), the company has been able to achieve its goal of sustainable profitability and growth.

## Section 3

### Industry Analysis

China's socio-economic development and progress and the continuous improvement of people's living standards is the main basic conditions to support the development of the catering industry. With the gradual rebound of China's economic situation, economic activities increase, urban and rural per capita income continues to increase, the market is more active, consumer demand is increasingly enhanced, the development of the catering industry has played a strong role in promoting the development of the industry climbed significantly.

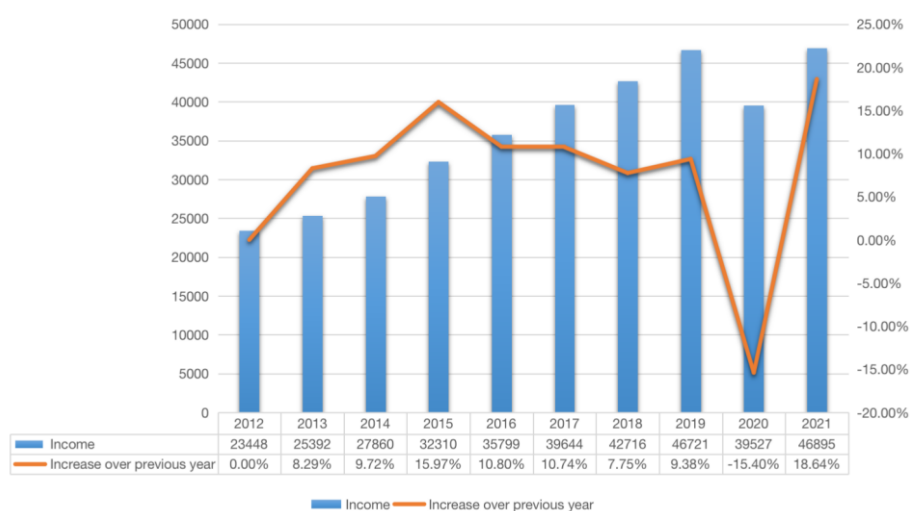
China's F&B market is huge, with a CAGR of 8.6% in the last decade. According to statistics, the size of China's catering industry is expected to increase from 3.9 trillion yuan to 7.6 trillion yuan from 2020-2025, mainly due to the increase in total economic volume, the increase in disposable income and the development of digital platform technology in the market. According to Enterprise Search, China's registered catering enterprises reached 3.167 million in 2021, a record high since the beginning of the decade.

#### **3.1 Industry size, growth rate and sales forecast**

In recent years, the market size of China's catering industry has continued to grow. Affected by the epidemic, the scale of China's catering revenue in 2020 is 395.27 billion yuan, down 15.4% from 2019. From January to December 2021, the

national catering revenue is 468.95 billion yuan, up 18.64% year-on-year. In 2021, the national catering revenue accounts for 10.6% of the total retail sales of consumer goods, up 0.5 percentage points from the previous year. The growth rate is once again higher than the growth rate of total retail sales of consumer goods, with the leading edge expanding to 6.1 percentage points. 2021 national per capita food and beverage consumption of 3,320 yuan, the year-on-year growth rate turned positive from negative to 18.6%. The catering industry continues to play an important driving role in promoting economic growth and driving consumption to rebound.

**Catering revenue size and growth rate in China, 2012-2021**  
Unit:RMB billion

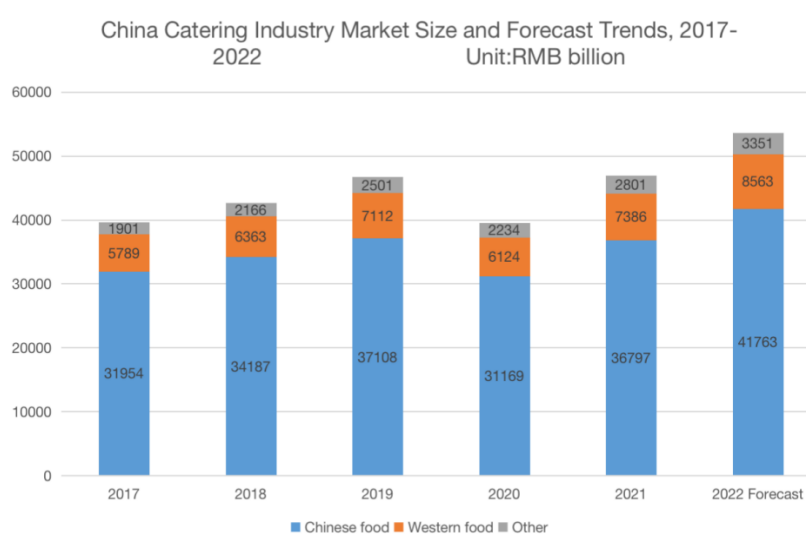


Since 2020, China's economy has been greatly affected by the epidemic, and the economic development environment is full of uncertainties. As a representative of the contact and aggregation industry, the catering industry is facing unprecedented challenges. And with the normalization of the epidemic prevention

and control, China's catering industry is gradually recovering, and the market size is expected to grow further in 2022.

China has become the second largest foodservice market in the world, with annual foodservice revenue growing from RMB 396.44 billion in 2017 to RMB 4,672.1 billion in 2019, representing a CAGR of 9.3%. revenues in China's foodservice market shrank to RMB 4 trillion in early 2020 due to the epidemic, but then rebounded rapidly, and the market is well positioned to meet the severe challenges of the epidemic with significant market potential.

The China food service market comprises three segments: Chinese food, Western food and other food and beverage, with Chinese food leading the way. The market size increased from RMB 3.2 trillion in 2017 to RMB 3.7 trillion in 2019, at a CAGR of 8.5%. China's food service market size is expected to increase to 536.77 billion yuan in 2022.



### 3.2 Industry Characteristics

At present, the self-service catering industry is a niche industry in the whole catering industry, more western-oriented than the two giants of Chinese food and western food, but its various adaptations make it better to achieve the integration of Chinese and western.

Buffet this special way of dining, once by many diners praise, but due to the immaturity of the development of the catering industry in the country, making the buffet in the process of business management there are some problems, these problems affect the development of buffet to varying degrees. Specific can be summarized as the following three points.

(1) Lack of innovative consciousness, inaccurate market positioning, one-sidedly take the route of low cost.

(2) The buffet environment should be close to the Western restaurant to be further improved, the urgent need to solve the problem of overcrowding.

(3) Strengthen the training management of waiters to avoid waste.

The food service industry is a high-density contact industry with customers. The service provided by the same waiter at different times and occasions may not be the same, not to mention that the service quality shown by different waiters may also be different. Moreover, the services that different customers need and expect may vary according to their personal characteristics. Therefore, how to overcome this characteristic and achieve standardization and consistency in restaurant services

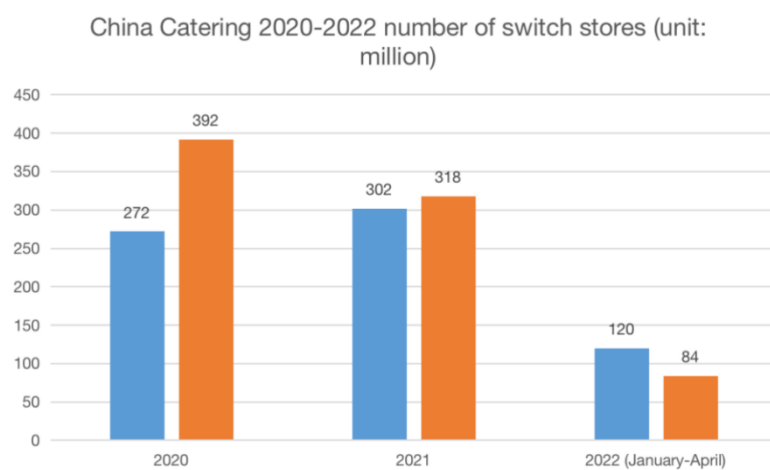
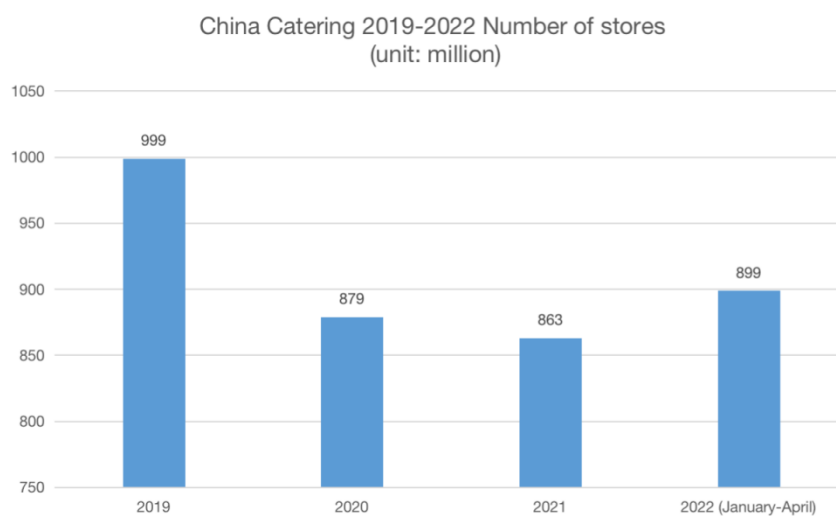
is a challenge for the food service industry.

### **3.3 Industry trends (environmental trends, business trends)**

In 2018, China's restaurant supply chain is undergoing radical changes, once occurred in the United States, Japan, food processing, preservation technology changes, the improvement of cold chain infrastructure, etc., also occurred in China, China entered the era of 10,000 stores, the chain process pressed the fast-forward button.

The investment and financing events and amounts in 2021 reached a record high, and capitalization became the new variable for the acceleration of restaurant chainization. According to the comprehensive statistics of Narrow Gate Meal Eye: In 2021, nearly 400 investment and financing events occurred in the restaurant industry that can be observed, with a total disclosed financing amount of more than RMB 50 billion, and nearly 100 other investment and financing events with undisclosed financing amounts.

Very few restaurant brands made money in the epidemic era, and the impact of the epidemic exceeded everyone's expectations. 9.99 million stores nationwide in 2019.

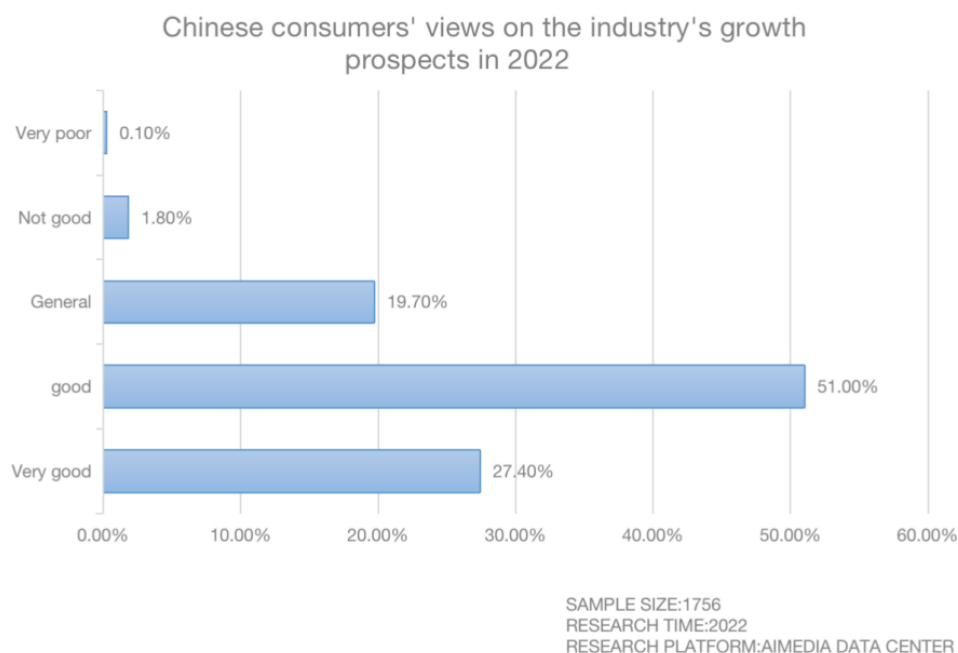


9.99 million stores nationwide in 2019.

8.79 million stores nationwide in 2020, a net decrease of 1.2 million, but through a series of measures in the latter half of the year: such as staff optimization, tax breaks and rent reductions, F&B companies held up in the second half of the year.

In 2021, the number of stores nationwide is 8.63 million, continuing to decrease by 160,000, and there is no end to the epidemic.

The restaurant business rebounded slightly at the beginning of 2022, and many caterers made ambitious plans to return to 8.99 million stores nationwide, with a net growth of 360,000 stores.



The catering industry has become one of the most affected industries. Although the impact of the epidemic has dealt a blow to the catering industry, consumers are still optimistic about the prospects of the industry, and the catering industry in China has more room for development in the future. Among them, the proportion of consumers who are very optimistic is 27.4%, and the proportion of consumers who are optimistic is 51.0%; 19.7% of consumers said they are generally optimistic about the prospect of China's catering industry. Only 1.8% and 0.1% of restaurant consumers said they were not optimistic and very unfavorable about the industry, respectively.

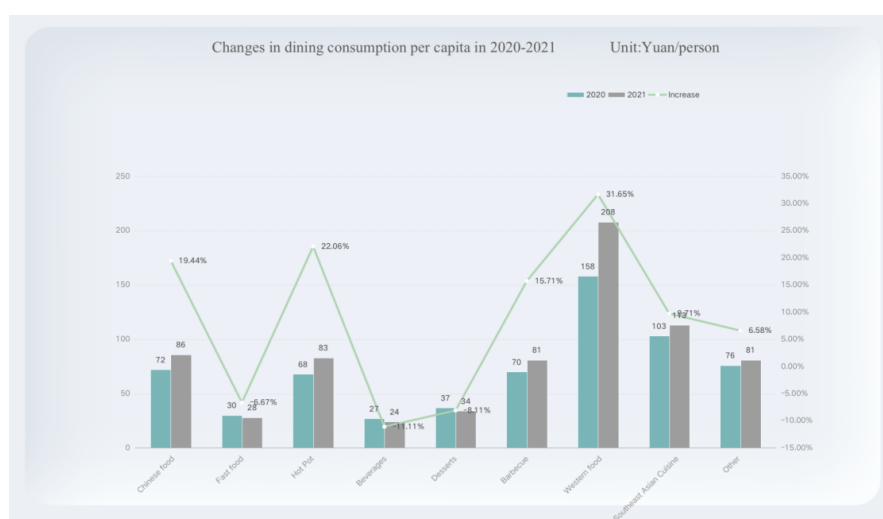
With the further improvement of the residents' consumption power, the price factor in the buffet industry will gradually reduce the impact of the product and the experience of factors in the gradual increase in the power of the brand is increasingly prominent. The implementation of the brand strategy of buffet enterprises is the development of the market, the need for market competition.

When the buffet market develops to a certain stage, the brand strategy will become the core of the strategic portfolio of catering enterprises. Brand strategy is more important for buffet enterprises to participate in market competition, make market leap, solidify and strengthen market position, especially to participate and win international market competition. Brand strategy is also an important tool to guide the buffet market and guide consumer consumption. The consumer consumption decision process is based on sufficient and accurate market information, enterprise and product information, the implementation of brand strategy can not only provide consumers with sufficient information they need, but also give consumers a reason to choose the brand.

The ultimate goal of branding strategy is to provide consumers with consumer quality satisfaction while buffet companies gain market recognition. Therefore, an effective branding strategy is not only beneficial to consumers, but also to the development of the buffet market.

### 3.4 Long-term prospects

From the previous data see 2021 China's restaurant industry annual revenue following 2019 continue to grow steadily, with the reform and opening up increasingly deep, Western food is becoming an important cultural pursuit of urban dining consumption nationwide. In recent years, the introduction of a large number of foreign catering brands greatly enriched the domestic catering market also for the development of Western food industry to open up broad prospects. Western food industry in recent years there has been a rapid development trend and quickly become a new catering industry, playing an important role in the development of the catering economy. At present, more than 30,000 buffet enterprises in large and medium-sized cities across the country, more than 30 provinces and cities have buffet enterprises, more than 60% of prefecture-level cities also have buffet. Compared with Chinese food, buffet development faster, longer reach, across the country, showing a strong vitality.



The current domestic consumption structure or price range is very broad, but everyone wants quality consumption, so the requirements for ingredients, service, environment and scenario are getting higher and higher. The industry needs to be able to pick these labels back up. Future price range multi-level differentiation, controlled scale, emphasis on scene consumption and high-end luxury is becoming the main feature of the current buffet industry. This more asset-heavy class of high-end buffet on the brand's cash flow level, supply chain and refinement of management capabilities have put forward higher requirements. Now in the consumer's perception, there are too many low-end buffets, the market is chaotic, the team is not professional, quality is not high, the cost is not strong, to make the original buffet represents the "luxury" "taste" and other labels to reappear, we must gradually improve the front-end brand, mid-tier organization and back-end supply chain. Only in this way, the buffet category can run out of head brands.

## Section 4

### Marketing Plan

#### 4.1 Overall marketing strategy

##### 4.1.1 Restaurant 4P marketing strategy

Marketing 4P theory, a time-sensitive marketing mix theory, is commonly applied by companies in the marketing field.

The 4Ps refer to Product, Price, Channel and Promotion respectively. By combining and coordinating these four items, the company can increase its share in the market and achieve the ultimate goal of profitability.

##### 1.Products:

Product here means not only the physical product for sale, but also the content, service, information, etc. At the beginning of marketing, you need to understand how you can make your products stand out in the market and attract customers. This is also the case with the products of Cloudy Sky Pavilion seafood buffet restaurant, which not only has delicious delicacies, but also meticulous service and a wonderful journey of food culture. To make consumers remember you, you must not only build a good foundation, but also continuously add value to gain an advantage over the competition.

In addition to the need to research product features and study competing products, there is also a need to constantly improve the product based on

customer needs. A better way to do this is to collect and analyze customer and market feedback whenever possible.

For any business, digitization generates a large amount of data. Through the statistics and analysis of data, the truth can be quickly inspected to reverse guide the business optimization of enterprises and help businesses move from rough management to refined management. BI tool Data Focus' customer satisfaction dashboard is a customer satisfaction analysis based on customer feedback data, from which you can roughly understand the customer's evaluation of the product and refer to the correction.

## 2.Price

Products with different market positioning will generally have different pricing strategies. For example, when you first enter a competitive field, you can use a lower product price, but of course you can also start from data, by judging the pricing of competing products, the average price of this field and the price trend of a certain time range, etc.

## 3.Channels

(1) social media microblogging, WeChat, live, Jitterbug and other social video software, are dining enterprises can use the marketing channels, can give customers more ways to interact, is naturally the most active marketing channels.

(2) grasp the new media traffic bonus period, the new communication port relative to the old communication port, high efficiency, low cost, large traffic, so the

meal enterprises need to keep up with the new media traffic bonus period, while the distribution of multi-channel layout, so that marketing has a big impact.

#### 4. Promotion

Promotion is about stimulating consumers to buy more quickly, essentially providing an incentive. A good promotion is one that builds the brand while selling the product, and does so through "events and experiences". The key to creating "events and experiences" is to.

(1) Paint a portrait of the target customers by positioning consumers geographically, demographically, psychologically and behaviorally, or by painting a portrait of the users by means of a questionnaire. Clarify who the products are sold to, and then dig deeper into their lifestyles, daily habits, etc., so that the promotion can please the key customer groups.

(2) Reinforce key brand image According to its own characteristics, inject brand keywords in the event, and let the whole activity unfold closely around the keywords, thus helping to strengthen the brand image.

#### **4.1.2 Impact of experiential marketing on restaurant sales**

Cognitive behavior theory requires us to focus on the entire marketing process from the cognitive, emotional and behavioral levels of consumers, especially to give sufficient stimulation to the cognitive level of consumers. Experience marketing is a kind of marketing method to fully stimulate and mobilize consumers' senses from visual, auditory and participation levels.

From the sales of food and beverage to the sales of food and beverage culture, the real view of the conversion of product-centered to customer experience-centered, which is a core feature of experience marketing. To make customers no longer care about price, quantity, these original in the restaurant product economic model of the most direct competition elements, customers want is the mood of the cultural experience.

In the process of restaurant branding, special emphasis is placed on its cultural taste. In turn, it leads customers to consciously approach culturally relevant goods or services to promote the occurrence of consumption behavior, and even form a consumption habit. To make customers feel that what we sell is not a dish, but people's experience of dining culture.

## **4.2 Pricing Strategy**

Pricing objectives: to estimate product cost rates, to develop pricing strategies, to maintain or increase sales growth rates, to improve product and service quality, and to maintain corporate image.

Product positioning: Our goal is to make our customers feel that what we sell is not a dish, but an experience of dining culture.

Retail Pricing: The main target market of Cloudy Sky Pavilion Seafood Buffet Restaurant is the middle and high-end market. Therefore, the retail pricing is 398+15% service charge.

Membership pricing: The restaurant mainly adopts the membership system, and

customers who apply for membership cards can enjoy different discounts and services according to the level of the membership card. j Establish the restaurant's own private domain.

Bundled pricing: You can bundle products with the group's hotels, such as: dining + housing, etc.

Discount pricing: Strategic cooperation with some mainstream B to C platforms such as Meituan, Flying Pig, etc. to implement some preferential pricing policies such as: buy 10 get 1 free, 95% off the unit price, etc.

### **4.3 Sales process and mix of promotional activities**

#### **4.3.1 Do your own private domain operation**

The word private domain, when broken down, is the word private and domain. Private, that is, independent; domain, that is, the scene. Private domain is an independent scene, an independent scene of interaction between enterprises and consumers. Of course, this scene, a plural, is a collection of many scenes.

So far in the development of the restaurant industry, private domain operations have become an important position and infrastructure for digital marketing of brands, consumer management, and value-added realization of enterprises, which is the cornerstone for bigger and stronger, sustainable and healthy development.

Now, more and more catering companies are trying to find ways to jump out of Meituan and build their own private domain traffic. On the one hand, businesses have been suffering from Meituan for a long time. The increasingly high commission

of Meituan is making some businesses suffer. There is a news report that the highest level of "selected restaurants" of Meituan have to pay more than 15% commission, and also need to sign an exclusive cooperation agreement.

The effect of doing private domain operation is more obvious and easy to see the results. Logically, private domain operation is something that every restaurant should do, because whether it is a chain restaurant or a small restaurant, the competitive environment is the same, and the "member life cycle" is the same, and they all need to attract more new customers and increase the repurchase rate of old customers. Doing private domain can effectively improve the brand recognition, increase the frequency of customers into the store, thus enhancing the brand loyalty of consumers.

Private domain marketing approach, not only can create interactive marketing services for customers, but also in this independent scene, users will be more active, satisfied customers will also bring new users, so that there will be greater private domain traffic, and eventually converted into a loyal customer base.

#### **4.3.2 Private domain marketing and promotional campaign mix**

##### **1. Create a tense promotional atmosphere with limited-time special offers**

As we all know, with the construction of the private domain Internet platform traditional promotions have been unable to meet the needs of customers, and in the face of a large number of promotions, customers are usually a very helpless and numb state when it comes to choosing and being chosen. In response to this

situation, I can accordingly set a limited-time activity offers, because compared to the customer psychological construction, limited-time and no longer possible to have preferential products, his attention is a little higher than the goods have been doing promotions, while for customers in the case of whether they will hesitate to order, limited-time marketing things often give a sense of oppression and tension in the promotional atmosphere, and ultimately force their own private domain customers to achieve the purpose of conversion.

#### 2. Emotional nature of copy writing and customer binding

The charm of the copy and words of goods is often the fundamental customer decision to buy the goods, Chinese culture Chinese characters can become the treasure of China, the meaning is that you just since the words, you can understand how it is a mood and emotional catharsis.

#### 3. Emphasize the limited number of places

Some of the spike class products often make customers feel that your products are actually a lot of them and will not sell out directly. This type of product will only allow customers to focus more on the price, why some well-known clothing brands, will add a limited number of products, the real purpose is precisely the same.

### **4.4 Distribution and Sales**

As the traffic side of the Internet has changed, more and more traffic has started to move to the social sector, and the mobile landscape has become more

clear.

#### 4.4.1 Common domain platform sales

In the case of the restaurant industry, public domain traffic is constantly concentrated on OTA platforms. Big data shows that more than 50% of users are actually choosing the same platform to dine back. Most customers use the platforms to compare (service, taste, environment, positive reviews) to choose the desired restaurant.



#### 4.4.2 WeChat platform distribution (private domain)

As a restaurant company is hoping to provide better services to customers. At the tool application level, the launch of WeChat and ecological products such as WeChat Public, WeChat Pay, etc. has made it possible to help restaurants build their own private domain traffic pool.



### 1. Referrals from acquaintances to increase user "loyalty"

WeChat distribution is based on the recommendation mechanism of acquaintances, restaurants use WeChat distribution to carry out marketing activities, not only is it completely free. And you can choose the distribution method according to your own needs to attract customers to the store, thus reducing costs while quickly precipitating a group of loyal customers.

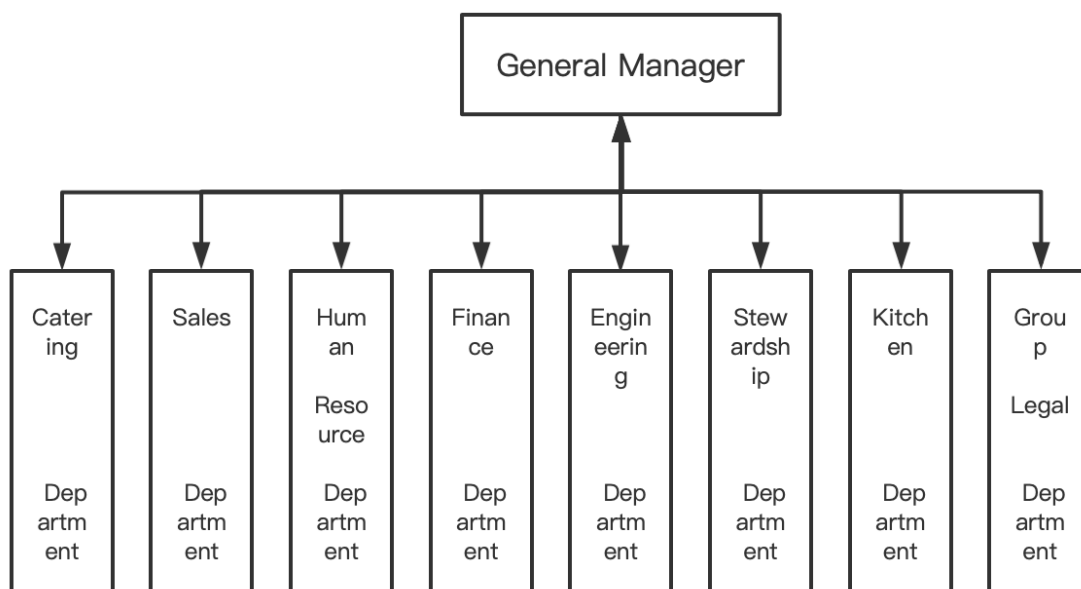
### 2. Set distribution commissions to help restaurants attract customers

Using WeChat distribution can develop customers into distributors and stimulate them to share their circle of friends through distribution commissions, so as to obtain more user information and solve the problem of "difficult to attract customers". In addition, you can also take the initiative to push some quality product information to users, interact with them, improve the dining experience of users and expand the visibility of the restaurant.

## Section 5

### Management Team and Company Structure

Good restaurant development requires good management. How the members of the team should manage the restaurant in a systematic and organized way has an important impact on the proper functioning of the business. Organizational structure is crucial to any project management and is the basis for the smooth development of the project. Combined with the characteristics of this project, a "flat" functional organizational structure will be adopted, with the following diagram.



## 5.1 Management Team

Management Team			
Position	Name	Basic information	Strengths and Expertise
General Manager	Hao Lian	<p>12 years of experience in restaurant management in high star hotels.</p> <p>Instructor of the first prize of Hangzhou Hotel Industry Professional Skills Competition</p> <p>Instructor of the first prize of AFA Korea World Culinary Arts Competition (Drinking and Mixing Category)</p>	<p>He has outstanding working ability, strong organizational skills and rigorous thinking logic, strong decision-making ability, and is able to coordinate and arrange the company's affairs.</p>
Restaurant Manager	Zhao Wang	<p>Professional Catering Director in International Hotel Industry</p> <p>Engaged in high star western restaurant</p>	<p>Active thinking, realistic, sociable, responsible for restaurant related work: treat work seriously and responsibly.</p>

		<p>manager for 10 years</p> <p>China Hotel Association</p> <p>Registered Referee Level 2</p> <p>(Restaurant Server</p>	
Finance Manager	Yiming Yu	10 years in high star hotel finance	<p>Familiar with the national financial system and related policies and regulations, skilled in the use of financial software, flexible, good at analysis, with modern financial management concepts. Thoughtful, financially sensitive, and capable of long-term financial planning.</p>
Sales Manager	Mingxin Ma	10 years in the restaurant sales industry	<p>Good language skills, good at promotion and marketing. Also have the ability to develop and maintain websites and serve customers well.</p>

Head Chef	Bingqing Li	10 years of experience as head chef of a western restaurant	Strong sense of responsibility, strict discipline, careful and meticulous, able to bear hardships and work hard, active thinking, like innovation. Like to discover and improve new varieties of dishes, have strong management skills, have rich experience in western restaurant kitchen management.
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## 5.2 Board Members

There are currently five members of the Company's Board of Directors, as follows

1.The Board of Directors of World Trade Monarch Group

2.General Manager: Hao Lian

3.Restaurant Manager: Wang Zhao

4.Sales Manager: Yiming Yu

5.Finance Manager: Mingxin Ma

## 5.3 Advisory Board

The Company's Advisory Board consists of the following individuals.

Position	Name	Title	Strengths and Expertise
<b>Restaurant Consultant</b>	Shuifang Zhang	Associate Professor, Department of Hotel Management, Zhejiang Tourism Vocational College	International Hotel Industry Professional Manager China Service Master Senior Catering Technician Head of "Master Studio" of China Hotel Association
<b>Sales and Service Consultants</b>	Jinling Du	Director of Teaching and Research Department, Department of Hotel Management, Zhejiang Tourism Vocational College	National Tourism College Service Skills (Hotel Service) First Prize Instructor China Hotel Association registered adjudicator level 2 (restaurant waiter) Teaching courses catering service and catering sales
<b>Product Consultant</b>	Mingxin Ma	10 years in the restaurant sales industry	Good language skills, good at promotion and marketing. Also have the ability to develop and maintain websites and serve customers well.

#### 5.4 Other professionals

1. Qiang Zhang            Personnel Supervisor
2. Lilan Li                Stewardship Supervisor
3. Wang Gang            restaurant supervisor
4. Li Yu                    restaurant foreman
5. Liu Luhang            restaurant foreman
6. Li Qiang                chef supervisor
7. Han Li                  chef foreman
8. Li Jiang                Engineering Technology

## Section 6

### Operations and Production Plan

#### 6.1 Business model and procedures

##### 6.1.1 Break the tradition Product upgrade

Cloudy Sky Pavilion seafood buffet restaurant is an upgraded product of the buffet restaurant of Narada Group, and the main operation mode is still buffet-based. But the traditional buffet shortcomings are also particularly obvious. The main aspects are as follows.

##### 1.Lack of innovation awareness

At present, most buffets take the low-cost route, the more popular 88 yuan self-service barbecue, etc. This kind of buffet because of the low-price, low-quality ingredients, less categories, lack of freshness and experience. Cloudy Sky Pavilion seafood buffet restaurant will break the bottleneck of traditional buffet.

First of all, the restaurant will choose the seasonal ingredients for on-site production and distribution, such as: Balma ham, sturgeon caviar dishes, black truffles, etc. Then a variety of lobsters, oysters and seafood will be served in unlimited quantities.

Secondly, the customers' requirements for the products are not only whether the dishes are good or not, whether the service is good or not. More is the pursuit of high added value. The restaurant will regularly hold some food culture salon,

such as wine tasting, food tour, etc.. These different forms of food culture salon can not only increase the customer's experience, but also increase the member's return rate and explore new customers.

## 2.The environment needs to be further improved

Now most of the buffet restaurant in the peak hours of dining overcrowded, the phenomenon of noise pollution is more common, and restaurant consumers are holding a good meal, eat comfortable purpose to come. Therefore, the dining environment needs to be improved.

Cloudy Sky Pavilion seafood buffet restaurant, in the process of operation must ensure that the atmosphere of the restaurant is soothing and relaxing, first of all, there will be live piano music, so that dining guests can get physical and mental relaxation. Secondly, strong measures will be taken to improve the noise phenomenon, such as controlling the number of diners, when the table rate reaches 75%, the number of diners will be controlled to reduce the source of noise, and the number of small private rooms will be increased to improve the guest experience and privacy.

## 3.The overall quality of service is not high

At present, some self-service restaurant staff think that the guests will take what they need, they will be chatting and joking around, ignoring the other requirements of the guests, turning the buffet into a self-service meal, resulting in complaints from the guests. Some restaurants, in order to save labor costs, waiters in the

absence of formal training will be directly on the job, resulting in waiters can not cope with a variety of problems, resulting in complaints.

Cloudy Sky Pavilion Court seafood buffet restaurant will improve the quality of service as an important guarantee of success in the restaurant industry. This service concept is reflected in every service detail, giving consumers a sense of ritual service, such as: familiar with the eating habits of regular customers, the service process to give customers the service details of the experience.

#### **6.1.2 Brand power enhancement**

The competition between catering enterprises is not only the competition of individual factors, but the competition of the whole brand's comprehensive ability. Competition, brand is the greatest wealth of the enterprise. The culture of the restaurant company, the characteristics of the dishes, meticulous service to consumers. Let consumers feel your products, in line with your publicity effect and brand tone, so the brand influence will be expanded.

When people talk about a product in an industry, they honestly believe that the product is the best product and worth buying. So to build brand influence and enhance brand impact, we need to start with the following.

##### 1.The creation of the scene

In the restaurant industry, the space scene plays the role of "channel" in marketing. However, compared to the channel, the potential of the scene has been upgraded from breadth to density, from its own products to space design to the

display of the entire set of visual content, both aesthetically and at the same time, the elements of the scene needs to be infiltrated one by one, and integrated with the entire brand, so that the restaurant brand has a deeper sense of consumer meaning and a closer connection with consumers.

#### 2.The restaurant must have explosive products.

The Hot Products can highlight and strengthen the impression of the restaurant to customers, increase the memory point, and also generate more profits for the restaurant through the users' pursuit. Now there are many ways to achieve the role of social media "publicity", but want to fire up on social media, you must first consider, based on the tone of your restaurant, you want to shape the image, there must be freshness, memory points, so that consumers are bright, instant social media fire. No point of explosion, you can only wait to be forgotten.

#### 3.Perception of the label

This is an era of information explosion, and the role of brand labels is to simplify effective information, establish brand recognition, occupy the consumer mind track, help brands in the same food category track, stand in the first-mover advantage, to achieve differentiated competition. Label cognition is to let the corresponding consumer groups to establish brand awareness, unique label is more likely to let the brand occupy the consumer mind track in the first time.

#### 4.Word-of-mouth circulation

For a restaurant brand, word-of-mouth is the key. The front publicity attracts

new customers, but how to retain? Then you need to test the comprehensive ability, such as products, decoration environment, service and other aspects of "hard goods" to create the best customer experience, potential customers say good, than more publicity are reliable.

## 6.2 Business Location

Cloudy Sky Pavilion Seafood Buffet restaurant will be in a brand new 5-star hotel under the Narada Hotel Group. The hotel is located in the Binjiang district of Hangzhou.



The Binjiang District has a large number of Fortune 500 companies and a high degree of internationalization. With an area of only 72.2 square kilometers and a population of only 506,000, Binjiang has 51 listed companies, making it the first district in Zhejiang for economic development. The number of listed companies in Binjiang District exceeds the number of listed companies in one third of the provinces in China. Therefore, it is also one of the places where successful people gather.

Social consumption growth in Hangzhou from January to June 2021-2022 (Unit: Billion Yuan,%,Yuan)

Region	January-June 2021 (billion yuan)	January-June 2022 (billion yuan)	Year-on-year increase (billion yuan)	Year-on-year growth (%)	Per capita consumption (yuan)
Citywide	3236.66	3409.45		3.00%	26692.83
Average by location	248.97	262.27	13.29		
Gongshu District	614.36	616.93	2.57	-2.50%	53880.35
Shangcheng District	475.92	476.52	0.60	-0.30%	35694.38
Xiaoshan District	381.84	436.56	54.72	6.50%	21233.46
Westlake District	387.78	390.96	3.18	4.10%	34969.59
Yuhang District	318.03	369.39	51.36	11.60%	28219.25
<b>Binjiang District</b>	<b>231.59</b>	<b>266.77</b>	<b>35.18</b>	<b>4.10%</b>	<b>50813.33</b>
Fuyang District	214.52	233.56	19.04	8.90%	27837.90
Linping District	163.50	169.89	6.39	2.60%	14264.48
Qiantang District	175.57	166.80	-8.77	-2.20%	21034.05
Lin'an District	100.86	105.61	4.75	4.70%	16450.16
Tonglu County	74.17	77.70	3.53	4.80%	17076.92
Jiande City	57.24	57.46	0.22	0.40%	12941.44
Chun'an County	41.28	41.30	0.02	0.10%	12591.46

Information from Hangzhou Municipal Bureau of Statistics, Hangzhou district governments

In terms of per capita consumption level, Binjiang District has a per capita consumption level of RMB50,813.33. It ranks second among all districts in Hangzhou and far exceeds the third place, Shangcheng District, by 42%, making it a very ideal business district, which also provides sufficient guarantee for future restaurant operation and business development.

### 6.3 Facilities and Equipment

Buffet kitchen equipment configuration with the kitchen function room settings vary, in general, the buffet kitchen will be set up in the functional room: preparation room, hot kitchen, cold room, pastry room, washing room, etc. Buffet restaurants usually also set up water bar type bar and open kitchen. The open kitchen is usually the grill room, which is used for frying food.

The list of kitchen equipment configuration for each functional room is as follows.

#### 1. Food preparation room

Equipment: Conditioning cabinet (storage of dishes), ice machine (making ice), water boiler (providing boiling water), heat preservation lamp, etc.

#### 2. Hot kitchen room

Equipment: gas soup pot, flat top stove, frying stove, electric fryer, grill, noodle fireplace, refrigerator, sink conditioning cabinet, worktable, oil net fume hood, etc.

#### 3. Western cold room

Equipment: fresh work together, salad refrigerator, sink, shelves, toast oven (toasted bread slices, etc.)

#### 4. Cake room

Equipment: puff pastry machine, electric oven, dough machine, mixer, waking box, sink, refrigerator, conditioning cabinet, fume hood, etc.

#### 5. Washing room

Equipment: high-pressure flower wine, dishwasher, air collection hood, dirty dishes, clean dishes, dish cabinet, disinfection cabinet, etc.

#### 6. Other kitchen utensils list

Tenderizer hammer, grater, can opener, spatula, bread knife, apple core remover, strainer, sieve, pan, non-stick pan, baking pan, electronic scale, measuring cup, various molds, being flower bag, baking pan, oven gloves, and various stainless steel pots, etc.

Buffet restaurant restaurant utensils list:

### 1.Serving utensils

Standing warming plate, oval shaped warming plate, large soup bowl, food basin, wine basket, bread basket, gravy boat basin. Sugar clip, ice clip, macaroni clip, pastry clip, service spoon (with slot), service fork, cake knife, cake tray key, table brush, meat cutting fork, meat cutting knife and boning steel knife

### 2.Western tableware

Butter knife, fish knife, dessert knife, dinner knife, steak knife, iced tea spoon, service spoon, dessert spoon, soup spoon, coffee spoon, tea spoon, pastry fork, seafood fork, dessert fork and dinner fork

### 3.Special cutlery.

Lobster stick, lobster fork, snail fork, oyster fork, snail gripper

### 4.Tableware:

Coffee pot/tea cup and saucer, small cup coffee cup and saucer, milk jug, sugar bowl, ashtray, coffee pot, tea pot, vase, coffee/tea filter, main dish plate, fish plate, soup plate, soup cup, candlestick, pepper shaker, salt shaker

### 5.Cup ware

Bordeaux wine glasses, Burgundy glasses, tasting glasses, smelling glasses, champagne glasses, brandy glasses, classical glasses, white wine glasses, juice glasses, water glasses, cocktail glasses, martini glasses, margarita glasses.

## 6.4 Operational Strategy and Plan

#### 6.4.1 Pre-operating Plan

The initial phase of the Cloudy Sky Pavilion Court Seafood Buffet Restaurant project is in the 2023 to 2024 phase, for a total of one year. The project will be completed in November 2022, and the grinding team fit will start gradually from November. At the same time, the preliminary marketing work will start in December to lay a stable foundation for the project to enter the mature development stage.

From 2024 to 2027, the restaurant will be in the mature development stage, the main work in this stage is to maintain the regular customers and find new customers. Develop new products to increase the experience and freshness of customers. And according to the customer's comments and suggestions for the overall adjustment of the restaurant.

#### 6.4.2 Operational Workflow

(1)Western food service process

1. Serving bread

1.1. Serve bread and butter to the guest after he/she is seated.

1.2. Stand on the guest's left hand side and serve butter on the top right of the bread plate. Serve one piece of butter and skim butter per person. Put in the butter dish "Sorry to interrupt, sir/madam, here is your butter"

1.3. Stand 0.5m to the left of the customer, hold the bread basket in your left hand and serve in the middle of the customer's table "Excuse me, sir/madam, here is your bread"

## 2. Food service

2.1. Change the tableware according to the dining order according to the dishes chosen by the guests.

2.2. When serving food, staff must use the right hand to serve from the right side of the guest and politely tell the guest the name of the food served "Sorry to interrupt, sir/madam, this is your xxxxx, please enjoy!

2.3. If the plate is hot, remind the guest "Be careful, the plate is hot".

2.4. Serve various juices, ingredients and seasonings from the left side of the guest. And the bottom of the juice cup should be equipped with a bread plate.

2.5. Follow the principle of "serving and withdrawing" when the guest is dining.

2.6. Before serving each dish, pour drinks for the guests and remove the used plates and cutlery.

2.7. Promptly ask the guest's opinion on each dish "Sorry to interrupt, sir / madam, are you satisfied with this dish? /Do you have any valuable comments?"

### (2) Wine ordering service process

1. After opening the menu for the guest, ask for drinks, and present the drink list with both hands to the right of the guest.

2. The guest ordered drinks, and the guest to confirm the repetition of its drink, to express gratitude and to serve drinks as fast as possible, back to about 1 meter from the guest's position, the guest can see the position, in order to answer the guest's questions in a timely manner, for the guest to order.

3. Guests do not need drinks for the time being, then smile and indicate to the guests, please enjoy, back to about 1 meter from the guest's position, the guest can see the position, in order to answer the guest's questions and order for the guest.

4. Stand at the right hand side of the guest, take the wine list with both hands and present it to the guest with a smile on your face, lean forward 45 degrees, 30cm from the guest.

5. When the guest looks at the Wine list, look at the guest's situation and recommend the wine: 5.1.

5.1. Recommended when the right hand five fingers and cage, palm towards the guest, and wine list 2CM distance.

5.2. Take the wine list with both hands, ask the guest to wait and express gratitude.

5.3 Confirm with the customer that he/she has ordered a drink. Express your gratitude and serve the drinks as quickly as possible.

### (3) Buffet table setting process

#### 1. Preparation before meal

1.1. Check your grooming to ensure good working condition.

1.2. Wipe the buffet table to ensure no water stains. Check that all china or cups are free of chips, breaks and water stains.

1.3. Understand the food and the characteristics of the meal of the day (in order to better introduce the dishes for the guests).

## 2. Service during the meal.

2.1. After the opening of the meal uninterrupted patrol the buffet table, timely understanding and foreknowledge of the needs of guests, and to introduce to guests.

2.2. Replace dirty tableware and dinner plates with tableware.

2.3. Add all the plates, cups, chopsticks and other items needed for the buffet table in a timely manner.

2.4. Deliver food to customers according to their needs.

## 3. Notes on the dining table.

3.1. Seafood table: need to ensure that the added plates are cold, and need to remind guests that hot and cold food are placed separately.

3.2. Barbecue table: send the food ordered by the guests to the guests' table.

4. Clean the table with special care not to block the guests.

5. When changing tableware, first place clean utensils, cutlery, on a small tray with tray pads for replacement.

6. Help introduce buffet dishes and prepare relevant spoons and beverages and place them on the seats.

### (4) Tableware name and use process

1. Butter knife use: used for butter and jam .

2. Salad knife or dessert knife: for salad, dessert or fruit.

3. Dinner knife: for main dishes (not fish) .

4. Fish knife: for eating fish.
5. steak knife (blade with serrated teeth) purpose: for eating steak.
6. Salad fork or dessert fork: for salad, dessert or fruit, pasta.
7. Main meal fork purpose: for the main dish (non-fish).
8. Fish fork: for eating fish .
9. Soup forks: for soup.
10. Dessert forks: for dessert, pasta.
11. Main meal shift purpose: for serving .
12. Tea shift use: for coffee and tea, ice cream, desserts or small appetizers, sauces.
13. Ice clip use: for clip ice cubes .
14. Service use: for buffet service .
15. Bread clip use: used to clip bread or noodle file clip noodles.
16. Lobster tongs: for eating lobster or nuts.
17. Juice spoon use: for a variety of salad juice sauce.
18. Cheese knife: used for cutting cheese.
19. Soup ladle: used for serving soup.
20. Cake spatula: for cake dessert.
21. Service clip: used to clip a variety of corresponding food.

#### (5) Kitchen operation process

##### 1.Purchasing

1.1. For ordinary daily necessities, the kitchen foreman should fill in the daily purchase list and send it to the finance department for summary after the chef's signature.

1.2. For high-grade raw materials such as shark fin, abalone, bird's nest, black mushroom, etc., the head chef should fill out the "purchase request form" for high-grade raw materials and submit it to the general manager for signature before purchasing.

1.3. Seafood and aquatic raw materials are priced every fifteen days by the Finance Department.

1.4. Fresh fruits and vegetables, the price is set once every ten days.

1.5. Receiving and inspection staff is composed of one person each from the finance department and the kitchen.

1.6. Ensure that the quantity delivered is in accordance with the quantity ordered, and all incoming goods must be weighed or counted.

1.7. Make sure that the price on the "receipt" is the same as the price on the purchase order.

## 2. Receiving

2.1. All food items are issued with "food receipt" and collected from the cold storage. It must be signed by the head chef to be effective.

2.2. The food is received into the kitchen warehouse, the cold storage should follow the principle of first-in, first-out, and control the shelf life of the food.

### 3. Inventory

3.1. The end of each month by the cut and match, cold dishes, playing, pastry, foreman inventory. According to the actual situation, fill out the "inventory list" and submit it to the finance department.

3.2. Inventory by the Finance Department cost personnel accompanied by the inventory of raw materials in the warehouse.

### 4. Cold storage management

4.1. The cold storage should be cleaned at least once a day, and the head chef should appoint someone to be responsible for it.

4.2. Food ingredients are neatly arranged.

4.3. The use of food ingredients adheres to the principle of first-in, first-out.

4.4. Clean the cold room once a week with meticulous hygiene.

### 5. Cutting and preparation

5.1. Cleaning pier head before operation, cut with the seafood pier head to separate independently, cleaning pier head after work. And the pier head erected on the operating table.

5.2. Knives must be sharpened before operation, to facilitate the cutting and matching and improve efficiency, the end of the work will be dried, oiled and kept well.

5.3. Rags should always wash the rag, to ensure that the rag clean and odorless, after the work will be washed and put in the designated location.

5.4. Garbage cans: prepare clean garbage cans without garbage around the operation, and empty and wash the garbage after work.

5.5. Food preparation basin: Prepare sufficient number of clean food preparation plates and arrange them neatly.

5.6. Responsible for all kinds of dishes sizing, powdering, pickling stuffing master the day when the meal of all kinds of scheduled task arrangements, and check the implementation, do all the preparatory work before the dish.

5.7. Food raw material processing, pay attention to the quality of processing, knife evenly, accurate specifications, and do a good job when the market varieties of goods supply work.

5.8. Identify the quality of raw materials good or bad.

## 6. Playing load

6.1. After arriving at work, change the work clothes and then go to work, clean personal hygiene, accept the work assigned by the load foreman, clean the environment and clean up various containers.

6.2. According to the order of the day, fill in the "material receipt", receive all kinds of food ingredients and make all kinds of decoration around the edge.

6.3. Replenish all kinds of seasonings, condiments and small ingredients and arrange and prepare the containers for the dishes respectively.

6.4. Accurately and quickly divide the dishes, in accordance with the principle of first-in, first-out, with special requirements first, to ensure the order of the dishes, so

that unqualified dishes do not leave the kitchen, to ensure the quality of dishes.

6.5. Communicate well with the restaurant food handlers and the person in charge.

6.6. Organize and arrange all kinds of tableware containers after the work is finished.

6.7. Put together the day's order menu and hand it over to the head chef.

## 7. Stove top

7.1. Clean up personal hygiene, change work clothes diligently, and accept the work assigned by the stove foreman.

7.2. Check the use of the stove at your post before business to ensure normal operation.

7.3. Check the quantity and quality of raw materials used and understand the cooking requirements.

7.4. Clean the residue and oil on the surface of the stove from time to time during operation to keep it clean and the water flowing smoothly.

7.5. According to the characteristics of the dishes must be processed in advance various semi-finished products, make good broth and stock.

7.6. Cook dishes in order, master the fire when cooking, season carefully, pay attention to the beauty and heat of the plate, and ensure the standard of color, flavor and shape of the dishes. Use energy reasonably, the stove should not be empty, and reasonably switch on and off the range hood and other equipment.

7.7. Reject rotten and spoiled raw materials that are not fresh and unqualified in a timely manner.

7.8. Turn off gas and water valves and register them after work is finished.

## 8. Snack

8.1. Change work clothes diligently, clean up personal hygiene, and make all preparations according to the work assigned by the foreman.

8.2. Receive all kinds of required food, check the quantity and quality of raw materials, and understand the production requirements.

8.3. Prepare food according to the required ratio and control food cost.

8.4. Master the cutting and mixing of raw and cooked fillings for various types of snacks and refreshments, and pay attention to the color of the fillings.

8.5. Make all preparations before the meal. Supply snacks to the restaurant in a timely manner according to the "order menu" and "banquet notice".

8.6. Master the method of making snacks and make various kinds of fancy cakes.

8.7. Steam, boil, and fry confectionery at standard temperature and time according to production requirements.

8.8. Do the closing work and put the leftover confectionery production of the day into the refrigerator or designated place as required.

8.9. Turn off all kinds of water, electricity and gas switches and clean up all kinds of machinery and equipment after use.

## 9. Steam stove

9.1. Check the use of the steamer at your post and the steam pressure before business to ensure normal operation.

9.2. master all kinds of buckle, stew, dip comprehensive technology, the dishes made to achieve good color, aroma, taste, shape. And pay attention to the fire.

9.3. Responsible for the rising of shark's fin, abalone, bird's nest, and the loss of raw materials.

9.4. Make soup, soup, and all kinds of old fire soup for various high-class dishes.

9.5. Turn off steam valve and gas after work and make records of turning on and off in the "gas switch register", then be responsible for cleaning and finishing.

#### (6) Food safety process

1. Prevention of bacterial food poisoning

1.1. Select raw materials strictly and transport and store at low temperature.

1.2. Kill bacteria at high temperature during cooking.

1.3. Create a hygienic environment to prevent germs from contaminating food.

2. Prevention of chemical food poisoning

2.1. Purchase food from reliable supply units.

2.2. Do not use food utensils, containers and packaging materials with toxic substances.

2.3. Chemical substances should be kept away from food premises, stored safely, and kept by dedicated personnel.

2.4. Pest control companies shall use chemical pesticides in the kitchen with caution and safety, and shall be under the responsibility of a dedicated person in the Stewardship Department.

2.5. When cleaning the kitchen, the use of chemical cleaning agents must be kept away from food.

2.6. All kinds of fruits and vegetables should be washed and soaked for more than 15 minutes to eliminate pesticide residues.

2.7. The use of food additives should strictly enforce the national regulations on varieties, dosage and scope of application.

### 3. Prevention of poisonous food poisoning

3.1. Poisonous mushrooms and herbs contain toxins and there are many kinds, so only certified non-toxic mushrooms can be eaten in restaurants. Suspicious mushrooms should not be used.

3.2. Eat white fruits only when they are ripe and heated, not raw.

3.3. Potatoes with sprouted and green parts have Longcai toxin, which should be removed when processing industries.

3.4. Bitter almonds, black spotted sweet potatoes, flowering vegetables, unpickled vegetables can not be used.

3.5. Autumn lentils, string beans cooking heating should be thorough, not raw and crispy, cassava should not be eaten raw.

3.6. Dead long fish and dead shellfish should not be used.

3.7. Puffer fish is highly toxic and should not be used in food and beverage.

3.8. Fish containing high histidine should not be used when they are not fresh.

## 6.5 Development status and tasks

Cloudy Sky Pavilion seafood buffet restaurant to buffet as the main products, product content is as follows.

### 1. seafood hot pot

Restaurant in the form of buffet hot pot, seafood buffet is the advantage of it as a buffet, breaking the traditional type of buffet. Mainly seafood, such as Alaskan king crab, Australian lobster and other high-end seafood based.

### 2. Food and beverage culture tour

Regularly hold the dining culture exchange meeting, so that guests can feel the fun of dining culture in the dining.

### 3. Food and Beverage Museum

Regularly hold food and beverage museums in each city, through the exhibition of local cuisine through the chef's exquisite cooking to each guest.

### 3. Careful service

In today's increasingly homogeneous catering services, details have become a very important factor, in a sense, details make the brand. As a service industry, the restaurant industry, if not customer-oriented, do not study the customer's consumer psychology, do not strengthen the quality of service, then you will lose the cattle customers, so the restaurant service also as a very important part of the product.

## 6.6 Challenges and Risks

1.The service industry has a high turnover of staff:

Modern society catering service industry is developing more and more, people have more and more contact with the catering industry, and the demand for service level is higher and higher, the service etiquette of catering industry is the direct performance of service quality and service attitude. The high requirements of service quality, test management level, high quality requirements for service personnel, training is difficult. High-end service is extremely not easy.

The current service industry has a high turnover of staff. If employees are frequently replaced, then it will have a great impact on the quality of service. Employees need to be inducted before the formal induction training, companies have to spend a lot of time and energy to train employees' professional ability, if employees leave frequently, then companies have to frequently recruit, training, which will appear in the middle of a transition period, the quality of service during the transition period will be reduced, affecting the reputation of the company. Therefore, crack the problem of high staff mobility to promote the healthy development of enterprises.

2.Control of production:

High-end dining with high demands on production. The control and standard of chefs and ingredients are major challenges.

(1)the selection of materials: consider the cost is the normal logic of business,

but should not be the pursuit of quality restrictions. "Ingredients are the first step to good quality, stinky beef never make not fragrant beef."

(2)Equipment: The equipment in the back of the kitchen is often placed in a secondary position compared to the ingredients, very often it is the equipment that gives the guarantee of freshness of the ingredients, good equipment will also be in the preparation of ingredients, fully protect the ingredients from being cut by the machine to affect the taste.

(3)Quality control: Every process and every small detail in the restaurant industry needs to be controlled by people. "There is give and take" is an old Chinese saying, but it is not easy to practice. Very often, when restaurants find some "small problems" in their products, they often admonish themselves to "pay attention next time", but "pay attention next time" also means that the problem of this time is Forgiveness. Only if you let go of the unqualified products, you can get more trust from the guests.

### 3.Large upfront investment costs:

Senior restaurants are different from ordinary restaurants, whether in terms of store location or store decoration, senior restaurants tend to pursue better, so the investment costs of senior restaurants are relatively high, followed by higher raw material procurement costs, many of the ingredients are imported from abroad, operators need to spend tens of thousands of dollars in the initial purchase of ingredients.

#### 4. Operating Pressure

For the investment of larger high-end restaurants, more attention should be paid to market risk, due to the limited scale, by the consumer groups, seasonal and other influences, the strategy to resist risk should be more from this aspect. Especially the current uncertainty of the epidemic is very likely to be affected by the state of long-term poor business.

#### 5. Competition in the same industry

With the continuous development of the economy, people's quality of life is constantly improving, and consumers' demand for food is increasing, which has led to the booming of the catering industry. However, the catering industry is very imitative, in the face of competitors may be in the lead in resources, background, production, how to achieve differentiation and establish characteristics is an important part of avoiding the risk of competition.

### 6.7 Costs

The following chart shows the expense forecast of Cloudy Sky Pavilion seafood buffet restaurant in 2023

Cost expense forecast

Unit:RMB million

<b>Operating Expenses</b>	
<b>Salary expenses</b>	336.00
<b>Cost of cleaning supplies</b>	6.00

Rental expenses	42.00
Maintenance costs	6.00
Marketing expenses	36.00
Utilities expenses	9.60
Depreciation Costs	71.64
Miscellaneous	10.80
Tableware, tables and chairs, electronics, and kitchen equipment	215.00
Renovation costs	50.04
Office Supplies	1.80
Total operating expenses	569.88

The first renovation expenses are RMB 500,400,000, other operating expenses: RMB 5,198,400,000. Taxes are 5% of revenue, raw material expenses are 30% of revenue, and the venue is 50% discounted in the group's hotel, so the annual rent is 420,000 RMB. Fixed assets of \$2.15 million are amortized over three years.

## 6.8 Intellectual Property

There are many categories of trademarks in the catering industry, and many businesses tend to register only one or two categories of trademarks, which is very dangerous. Because there are many competitors in the restaurant industry, they will be ready to grab the trademark from your unprotected trademark, which will

eventually lead to your trademark can not fully protect your desired brand.

1. Joint trademark: that is, a class of multiple marks, registering all similar marks.

2. Defensive trademark: i.e., one mark with multiple classes, registering the same mark to different commodity classes. The types of goods to be registered can be selected according to the classification of goods related to the catering industry.

The following are the trademark registration categories associated with restaurant operations that restaurants need to consider.

#### Trademark registration classification on the restaurant industry

Core registered goods classification	
Serial No.	
21	Kitchen utensils, household utensils, toiletries
35	Advertising, Business Management, Marketing, Franchise Business Management
40	Material processing, printing, dirt disposal
43	Catering and accommodation, elderly childcare, animal accommodation
Associated Registered Product Categories	
Serial No.	
9	app platform, scientific instruments, electronic products, security equipment
16	Paper products, office supplies, stationery teaching aids, packaging bags, leaflets

25	Uniform logo work uniform, clothing, shoes, hats, socks and gloves
29	Cooked food, meat, eggs and milk, cooking oil
30	Pastry, condiments, beverages
31	Fresh, animal and plant, feed and seed
32	Beer, non-alcoholic beverages
33	Wine, alcoholic beverages
39	Transportation and storage, energy distribution, travel services
41	Education and training, cultural and sports activities, entertainment services
44	Medical, Beauty, Gardening

The copyright of the restaurant is also a very important intangible asset, an important intellectual property right. The copyright of the restaurant industry includes logo, business manual, model, diagram, advertising and promotional ideas, store design, etc.

When registering a trademark, Cloudy Sky Pavilion Seafood Buffet will focus on joint trademarks and selectively focus on defensive trademark registration. And in the restaurant copyright registration in advance to register a series of related copyright

## Section 7

### Financial Projections

#### 7.1 Source and Use of Funds Description

The registered capital of the company is RMB 10.5 million, which is the paid-in capital of the company and will be used for restaurant renovation, rent payment, fixed asset purchase, employee salary payment and in the operation of the main business.

Structure of funding sources Unit:million yuan

Investors	Capital participation	Equity Billy
Hangzhou Narada Grand Hotel of Directors	570	54.28%
Hao Lian	150	14.28%
Zhao wang	110	10.48%
Yiming Yu	110	10.48%
Mingxin Ma	110	10.48%

#### 7.2 Assumptions table

The financial evaluation of the project is a very important and objective indicator to determine whether the project is commercially viable. The financial budget for the operation of the project from 2023 is a five-year planning period with a capital investment of \$10.5 million.

In terms of fixed costs, there are no renovation costs for Yuntiange Seafood Buffet Restaurant except for the first year. And based on the original restaurant financial data in 2021 to make assumptions, assumptions table is as follows.

Cost of goods sold	Cost of goods sold is 30% of total revenue
Salary expenses	Salary increase of 5% by year
Rental expenses	Group hotels provide space, rent remains the same
Maintenance costs	Maintenance costs rise 2% per year
Marketing expenses	Marketing costs rise 2% per year
Utilities expenses	Utilities spending up 2% per year
Depreciation	Depreciation expense is amortized annually by 1/3 of the value of fixed assets acquired during the year until the end of amortization
Miscellaneous	Miscellaneous expenses rise 2% per year
Fixed Assets	10% of prior year net income for fixed asset acquisitions starting in 2024
	Fixed assets are amortized over 3 years
Renovation costs	Renovation costs are spread evenly over 3 years
Dividend	Dividend of 50% of net income per year
Computers, printers	Computer equipment is purchased new so no purchase within 5 years

### 7.3 Pro forma financial statements

Month	January	February	March	April	May	June	July	August	September	October	November	December	Total
Food revenues	78.44	54.68	85.33	90.34	88.50	79.18	86.17	88.85	91.47	90.19	102.28	97.84	1033.27
Beverage revenues	9.10	8.06	9.03	12.11	12.25	11.16	9.46	13.78	9.75	9.66	10.97	11.58	126.92
Other revenues	0.15	0.13	0.14	0.18	0.19	0.15	0.17	0.14	0.13	0.21	0.14	0.15	1.89
Restaurant revenue	87.69	62.86	94.51	102.64	100.95	90.50	95.79	102.77	101.35	100.06	113.38	109.58	1162.08
Number of diners	2163	1479	2325	2483	2622	2133	2377	2685	2633	2657	2766	2875	29198
Per capita consumption	405	425	406	413	385	424	403	383	385	377	410	381	398
Cost of sales	61.38	44.00	66.15	71.85	70.66	63.35	67.06	71.94	70.94	70.04	79.37	76.71	813.45
Attendance rate	53.67%	40.63%	57.69%	63.67%	65.06%	54.69%	58.98%	66.63%	67.51%	65.93%	70.92%	71.34%	61.53%

From the estimated statement, we can see that the attendance rate reached 53.67% in January due to a lot of promotion and marketing and decreased slightly in February. Since March, the restaurant's quality and experience have been recognized by the market and the daily attendance rate has been steadily increasing.

## **7.4 Predictive income statement**

### **7.4.1 Monthly profit and loss statement**

The income statement is a statement that reflects the operating results of a restaurant for a certain period. Through the income statement, we can understand and evaluate the operating results and investment efficiency of the restaurant.

1. The data provided by the income statement can be used to show and analyze the effectiveness of the restaurant's operating activities in the current period

2. Through the income statement, we can reflect the good or bad business activities of the restaurant in many aspects, so as to consider the management and operation ability of the restaurant.

3. The income statement can analyze the profitability or loss level of the restaurant and be used to predict the future trend of the restaurant.

4. The income statement can be used to reflect the distribution of the restaurant's realized profits, which can be used to plan development and resource allocation accordingly.

Based on the original restaurant 2021 data for 2023 restaurant income statement projection is carried out as follows Unit: million

### Income Statement

For the Month Ended, 2023

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<b>Income</b>												
Food revenue	78.44	54.68	85.33	90.34	88.50	79.18	86.17	88.85	91.47	90.19	102.28	97.84
Beverage revenue	9.10	8.06	9.03	12.11	12.25	11.16	9.46	13.78	9.75	9.66	10.97	11.58
Other revenue	0.15	0.13	0.14	0.18	0.19	0.15	0.17	0.14	0.13	0.21	0.14	0.15
<b>Total revenue</b>	<b>87.69</b>	<b>62.86</b>	<b>94.51</b>	<b>102.64</b>	<b>100.95</b>	<b>90.50</b>	<b>95.79</b>	<b>102.77</b>	<b>101.35</b>	<b>100.06</b>	<b>113.38</b>	<b>109.58</b>
Cost of goods sold	26.31	18.86	28.35	30.79	30.28	27.15	28.74	30.83	30.40	30.02	34.02	32.87
<b>Gross margin</b>	<b>61.38</b>	<b>44.00</b>	<b>66.15</b>	<b>71.85</b>	<b>70.66</b>	<b>63.35</b>	<b>67.06</b>	<b>71.94</b>	<b>70.94</b>	<b>70.04</b>	<b>79.37</b>	<b>76.71</b>
<b>Salary expenses</b>	<b>28.00</b>	<b>28.00</b>	<b>28.00</b>	<b>28.00</b>	<b>28.00</b>	<b>28.00</b>	<b>28.00</b>	<b>28.00</b>	<b>28.00</b>	<b>28.00</b>	<b>28.00</b>	<b>28.00</b>
Cost of cleaning supplies	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Rental expenses	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50
Maintenance costs	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Marketing expenses	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Utilities expenses	0.80	0.80	0.80	0.80	0.80	0.80	0.80	0.80	0.80	0.80	0.80	0.80
Depreciation Costs	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97
Miscellaneous	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90
Office Supplies	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15
Tableware, tables and chairs, electronics and kitchen equipment												
Renovation costs	4.17	4.17	4.17	4.17	4.17	4.17	4.17	4.17	4.17	4.17	4.17	4.17
<b>Total operating expenses</b>	<b>47.49</b>	<b>47.49</b>	<b>47.49</b>	<b>47.49</b>	<b>47.49</b>	<b>47.49</b>	<b>47.49</b>	<b>47.49</b>	<b>47.49</b>	<b>47.49</b>	<b>47.49</b>	<b>47.49</b>
<b>Operating profit (loss)</b>	<b>13.89</b>	<b>-3.49</b>	<b>18.66</b>	<b>24.36</b>	<b>23.17</b>	<b>15.86</b>	<b>19.57</b>	<b>24.45</b>	<b>23.45</b>	<b>22.55</b>	<b>31.88</b>	<b>29.22</b>
Less. Taxes	4.38	3.14	4.73	5.13	5.05	4.52	4.79	5.14	5.07	5.00	5.67	5.48
<b>Net income</b>	<b>9.51</b>	<b>-6.63</b>	<b>13.94</b>	<b>19.22</b>	<b>18.13</b>	<b>11.33</b>	<b>14.78</b>	<b>19.31</b>	<b>18.39</b>	<b>17.55</b>	<b>26.21</b>	<b>23.74</b>

Notes:

- (1) Renovation costs of \$1.5 million are amortized equally over 3 years, which is \$417,000 per month.
- (2) Depreciation expense is 59,700 yuan per month, which is 1/36th of the fixed assets purchased in the current year and spread out over 3 years.
- (3) Miscellaneous items include the monthly cost of daily supplies, transportation costs, courier costs for the restaurant.

## 7.4.2 Annual profit and loss statement

Projection of the income statement for the next five years based on the original restaurant's data for 2021 is as follows Unit: million

2023-2027 Income Statement  
For the Year Ended, Dec., 31

	2023	2024	2025	2026	2027
income					
Food revenue	1,033.27	1,288.75	1,379.30	1,395.53	1,460.44
Beverage revenue	126.92	158.30	169.42	171.42	179.39
Other revenue	1.89	2.36	2.52	2.55	2.67
<b>Total revenue</b>	<b>1,162.08</b>	<b>1,449.41</b>	<b>1,551.24</b>	<b>1,569.50</b>	<b>1,642.50</b>
Cost of goods sold	348.62	434.82	465.37	470.85	492.75
Gross margin	813.46	1,014.59	1,085.87	1,098.65	1,149.75
Operating Expenses					
Salary expenses	336.00	352.80	370.44	388.96	408.41
Cost of cleaning supplies	6.00	6.00	6.00	6.00	6.00
Rental expenses	42.00	42.00	42.00	42.00	42.00
Maintenance costs	6.00	6.12	6.24	6.37	6.49
Marketing expenses	36.00	36.72	37.45	38.20	38.96
Utilities expenses	9.60	9.79	9.99	10.19	10.39
Depreciation Costs	71.64	77.82	89.50	30.58	40.55
Miscellaneous	10.80	11.02	11.24	11.46	11.69
Tableware, tables and chairs, electronics and kitchen equipment		18.55	34.80	38.37	48.46
Renovation costs	50.04	50.04	49.92	0.00	0.00
Office Supplies	1.80	1.80	1.80	1.80	1.80
<b>Total operating expenses</b>	<b>569.88</b>	<b>594.11</b>	<b>624.58</b>	<b>535.56</b>	<b>566.29</b>
Operating profit (loss)	243.58	420.48	461.29	563.09	583.46
Less. Taxes	58.10	72.47	77.56	78.48	82.13
<b>Net income</b>	<b>185.47</b>	<b>348.01</b>	<b>383.73</b>	<b>484.62</b>	<b>501.34</b>

## 7.5 Projected Balance Sheet

Based on the data in the balance sheet, it is used to interpret, evaluate and forecast the restaurant's performance level, thus assisting management in making

sound business decisions. The following chart shows the projected balance sheet of the restaurant for the next 5 years.

Balance Sheet

For the year ended December 31

	2023	2024	2025	2026	2027
<b>Assets</b>					
<b>Current assets</b>					
Cash	1142.74	1316.74	1508.60	1750.91	2001.58
Warehouse Inventory	6.50	7.20	8.30	8.90	9.60
<b>Total current assets</b>	<b>1149.24</b>	<b>1323.94</b>	<b>1516.90</b>	<b>1759.81</b>	<b>2011.18</b>
<b>Non-current assets</b>					
Kitchen equipment	85.00	88.00	94.85	102.42	115.78
Restaurant tableware	17.00	19.00	21.50	23.30	26.50
Computers	5.00	6.55	8.50	9.50	11.80
Printers	55.00	59.00	64.00	75.50	88.57
Restaurant equipment (sound, air conditioning, etc.)	35.00	39.00	46.50	51.00	55.00
Dining room table and chairs	18.00	22.00	33.00	45.00	57.53
Decorations	71.64	149.46	238.97	269.55	310.09
<b>Total non-current assets</b>	<b>143.36</b>	<b>84.09</b>	<b>29.38</b>	<b>37.17</b>	<b>45.09</b>
<b>Total Assets</b>	<b>1292.60</b>	<b>1408.03</b>	<b>1546.29</b>	<b>1796.99</b>	<b>2056.27</b>
<b>Liabilities and Owner's Equity</b>					
<b>Liabilities</b>					
Accounts Payable	121.86	61.89	6.82	13.67	20.66
Notes Payable					-
Payable wages	28.00	29.40	30.87	32.41	34.03
<b>Total liabilities</b>	<b>149.86</b>	<b>91.29</b>	<b>37.69</b>	<b>46.08</b>	<b>54.69</b>
<b>Ownership Rights</b>					
Infrastructure					
Retained earnings	92.74	266.74	458.60	700.91	951.58
<b>Total Owner's Equity</b>	<b>1142.74</b>	<b>1316.74</b>	<b>1508.60</b>	<b>1750.91</b>	<b>2001.58</b>
<b>Total liabilities and owner's equity</b>	<b>1292.60</b>	<b>1408.03</b>	<b>1546.29</b>	<b>1796.99</b>	<b>2056.27</b>

Notes: (1) The accounts payable in the figure are the outstanding payments to suppliers.



investing activities												4
Net change in cash balances	9.51	-6.63	13.9 4	19.2 2	18.1 3	11.3 3	14.7 8	19.3 1	18.3 9	17.5 5	26.2 1	-69.0 0
Cash balance, end of period	1059 .51	1052 .88	1066 .82	1086 .04	1104 .17	1115 .50	1130 .28	1149 .59	1167 .97	1185 .52	1211 .73	1142 .74

## 7.6.2 Annual cash flow statement

### Cash Flow Statement

For the Year Ended, Dec., 31

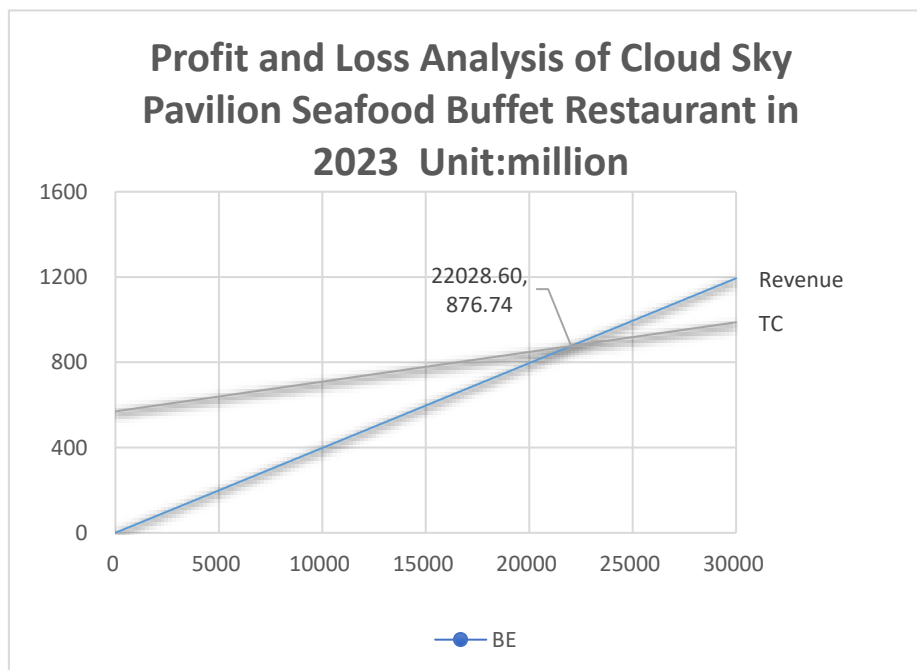
	2023	2024	2025	2026	2027
Cash balance, beginning of year	1,050.00	1,142.74	1,316.74	1,508.60	1,750.91
Cash flows from operating activities					
Cash received from the sale of goods and provision of services	1,162.08	1,449.41	1,551.24	1,569.50	1,642.50
Total cash inflow from operating activities	1,162.08	1,449.41	1,551.24	1,569.50	1,642.50
Cash paid for goods	348.62	434.82	465.37	470.85	492.75
Cash paid to employees	336.00	352.80	370.44	388.96	408.41
All taxes paid	58.10	72.47	77.56	78.48	82.13
Other operating-related cash paid	233.88	241.31	254.14	146.60	157.88
Total cash outflow from operating activities	976.61	1,101.40	1,167.51	1,084.88	1,141.16
Cash flows from financing activities					
Equity Contribution					
Dividend	92.74	174.00	191.86	242.31	250.67
Total cash flows from investing activities	92.74	174.00	191.86	242.31	250.67
Net change in cash balances	92.74	174.00	191.86	242.31	250.67
Cash balance, end of period	1,142.74	1,316.74	1,508.60	1,750.91	2,001.58

## 7.7 Break-even analysis

Break-even analysis is a method of analyzing the equilibrium relationship between project costs and benefits through the break-even point (BEP). When changes in these factors reach a certain critical value, it will affect the trade-off of the program. The purpose of break-even analysis is to find this critical value and determine the ability of the investment program to withstand changes in uncertainties, providing a basis for decision-making.

The following chart shows the break-even analysis of Cloudy Sky Pavilion Seafood Buffet in 2023:

Fixed Costs:	569.88million yuan
Unit sales price:	0.0398million yuan
Unit variable cost:	0.0119million yuan
Unit tax:	0.002million yuan
Break-even point:	22028.6
Break-even income:	876.74 million yuan



### 7.8 Ratio Analysis

	2023	2024		2025	2026	2027
ROA	14.35%	24.72%		24.82%	26.97%	24.38%
ROE	16.23%	26.43%		25.44%	27.68%	25.05%
ROI	23.20%	40.05%		43.93%	53.63%	55.57%

The initial investment plan of Cloudy Sky Pavilion Seafood Buffet Restaurant is 10.5 million RMB. According to the analysis of the above financial calculation table, in 2023, because the project has just been established, the preliminary investment in renovation costs are relatively low, from 2024-2075 onwards ROI, ROE, ROA are very stable, the project has a good level of return on investment.

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