

# CHAPTER 5

## Restaurant for sportspersons and athletes

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### Business Highlights

**Type of business:** *Food and Beverage*

**Start-up cost (range of capitalization):** *\$15000 to \$20500\**

**Projected annual range of net profit:** *\$4108.77 - \$102827.99*

**Payback period:** *1 year and 3 months*

**Selling/Service price range:** *\$1.20 to \$4.90 per meal*

**Marketing strategy:** *Social media page, loyalty program, collaboration with sports events*

**Suggested form of ownership:** *Partnership or corporation*

**Required assets:** *kitchen equipment, materials and supplies*

**Required number of staff:** *maximum 7 at start-up*

**Competitive advantage:** *The business gathers customer feedback, evaluates consumers' nutrition recommendations, and tracks market trends. The menu is regularly updated with new items to*

*\* All calculations are based on US dollars.*

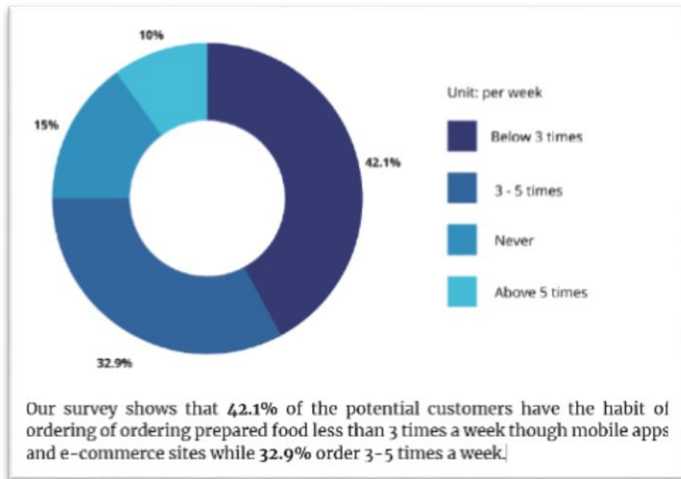
## **Business Background**

When people exercise for 90 minutes or above or work at a high level that takes a lot of stamina, bodies require a balanced meal to stay strong and recover rapidly (Vinmec, 2019). Like any other sports, bodybuilding focuses on muscle building through weight training, exercise, and diet. While many people engage in regular physical activity (Yen, 2021), the number who are eager to follow a strict diet is relatively small. The fact is that few commercial enterprises provide nutritious meals to people who participate in sports. A priority on nutrition should be emphasized to maximize exercise outcomes, as consuming the wrong meals can prevent customers from failing to meet their fitness goals.

Several businesses provide nutritious meals called "Eat Clean" with neatly prepared meals. However, these types of foods do not strictly satisfy the more significant dietary needs according to nutritional guidelines. The lack of statistics on nutritional ingredients such as calories, carbs, and so on have yet to meet the specific and stringent criteria of professional bodybuilders. Another supplemental product for training is Whey Protein powder, which is currently available on the market. Even though it has an additional impact on people who practice frequently, many studies have shown that this supplement is harmful. The issues of the liver, kidneys, and

digestive system are common side effects (Tri, 2021). Furthermore, investigations revealed that the diets of gym-goers and sports enthusiasts are reasonably similar. This forces them to choose between effective exercise and the person's most basic requirement to eat palatably.

According to a survey conducted by Herbalife Nutrition in 2020 regarding the nutritional awareness of



people in the Asia Pacific area, more than half of the respondents (60%) made inaccurate nutrition claims. The survey results reveal eight main misconceptions, one of which is the belief that eating carbohydrates will cause individuals to gain weight. Many people also believe that as their bodies age physically, protein will no longer be necessary. Nutrients come from various food sources; thus, these claims derive from a need to know how nutrients from healthy foods and unhealthy foods differ (Thu, 2020). Hence, the current market lacks a service that provides natural and organic nutrition, and diversity of products.

The COVID-19 pandemic and its consequences have significantly impacted consumer psychology, particularly the awareness on health issues that have received considerable attention and are prioritized. Furthermore, the behavior shifts on people spending following the epidemic is a problem. People used to focus highly on working and making money before the outbreak. Nowadays, they prefer overspending to enjoy life rather than save as they fear missing the opportunity to discover the world. The rapid expansion in sales of the world's luxury car brand, Rolls Royce (Linh, 2022), and the scarcity of car supply worldwide due to the massive demand for cars (Phong, 2022) are shreds of evidence for this argument. For example, during the pandemic, the mobile market reached over 150 bike shops in less than a year (VHO Radio, 2022).

The fact that gyms are rapidly expanding now demonstrates that the demand for attending the workout is increasing, contributing to the growth of fitness centers' revenue. For example, according to statistics, the fitness business in Vietnam might grow at a pace of 20% every year (ATC Group, 2021). Moreover, as consumers' desire to enhance their overall health both internally and externally increases, this type of business joins up to stay up with the global "go green - go clean" campaign. This will catch the interest of consumers who live "green" with the "cleanest" lifestyle (Vu, 2022). As

a result, nutritionally balanced meals at reasonable pricing will be a competitive product on the market.

### **Potential Services**

This business offers the service of providing daily nutritious meals made with a variety of cuisines in Asian and Western styles. It is designed to provide healthy meals to people who exercise. Individuals who work out at fitness centers, gymnasiums, or even people who are strict with their diet and wish to pursue a balanced and healthy lifestyle are the primary markets for these meals. The service expands standard diets, including keto, low carb, and more, and the typical eat-clean cooking method. It concentrates on a particular market segment to develop into a community where individuals can share and exchange knowledge as well as experiences in creating a healthy diet while also offering wholesome meals with precisely calculated calorie guidelines and nutritional ingredients table to assist customers in the most efficient and comprehensive way to obtain a healthy body from the inside out.

Depending on customers' requirements, whether to lose weight or gain muscle, a team of staff with years of experience would be ready to support, guide, and build a menu for customers. The variety of dishes on the

menu guarantees that the meals are consistently high in protein, high in veggies, and low in sugar. Customers can order online through the website or other e-commerce platforms and choose the product package that best suits their tastes from the menu. It also provides support services for meal planning that clients receive from their personal trainers. Organic ingredients are used in making the meals, and the calories are carefully assessed and calculated to ensure quality. Furthermore, each dish includes calories and nutrition facts so that clients are aware of the components consumed.

## **Organizational Analysis**

The business is more appropriate to be in a partnership or corporation type due to its capitalization requirement. The business is in the food and beverage industry. The business is still sustainable for a start-up in a rented space, but an owned place is more profitable.

The main activity is providing an appropriate menu for customers' needs. This type of business requires specialized staff to provide the best customer experience.

## Production Process

Figure 1

*The standard business processes*



**Stock checking.** Checking the goods and materials in the warehouse is the first default job every morning to compare the actual quantity with the books and ensure that the food is stored in the proper condition to maintain product quality. Then, inventory the goods and report the status of supplies and materials missing for the day.

**Import materials.** Receive materials and check documents such as origin or storage conditions. Then, check the quantity and quality of goods and food before sending them to the warehouse. Goods are classified according to each shipment based on the expiry date and production date; arranged neatly according to each pre-divided position in the warehouse

plan. The food safety management quality assurance process is based on ISO 22000:2018.

**Store in the freezer.** Foods stored in the freezer or refrigerator are kept separate accordingly as raw and cooked and meat and fish. The freezer and refrigerator temperature is always maintained at the specified storage temperature, and the product should be checked regularly to keep the product quality for a long time.

**Defrosting.** Before using the product, it is necessary to ensure it retains its original quality. After that, the chef or sous chef can defrost it in the microwave or take the initiative to let the food out early to keep it fresh.

**Preparing ingredients.** Preliminary processing of ingredients is an indispensable stage to ensure quality, maintain nutrition, and make it easier for ingredients to absorb spices. Preliminary processing includes cleaning with water, cutting, marinating, defrosting, and removing fishy odors for the cooking stage. Ensure that these guidelines are followed:

- Clean, wash, process, season, or store fresh foods in the freezer at the appropriate temperature.
- For vegetables, tubers, and fruits, wash, peel, and soak in salt water for 5 to 15 minutes, depending on the type of product to disinfect and clean.



- For dry, frozen, and canned foods, classify and arrange them in a storage place.

**Taking orders.** Through the staff, the kitchen assistant receives the order according to the customer's request; the chef will quantify the number of ingredients to be processed. Then, cook the dish.

**Processing orders (chef checks quality).** The chef prepares the dishes based on the recipes provided by the company. The chef needs to ensure the requirements of food quality and hygiene following the company's requirements. Raw food processing areas must be separate from other kitchen areas to avoid bacteria contamination. Food preparation utensils and other utensils are always cleaned and disinfected. After processing is complete, the chef checks whether the dish's quality has met the requirements; if the dish does not meet the requirements set out, it will have to be done again according to the correct process.

**Packed, ready to ship.** After processing the order, the chef prepares each dish for packaging using the company's box and packaging materials. Packaged carefully and neatly for deliver to the customer.

**Labeling and due date.** After processing, the remaining food in the kitchen is packaged and preserved. Packaging is stamped with the product name and date to track its shelf life.

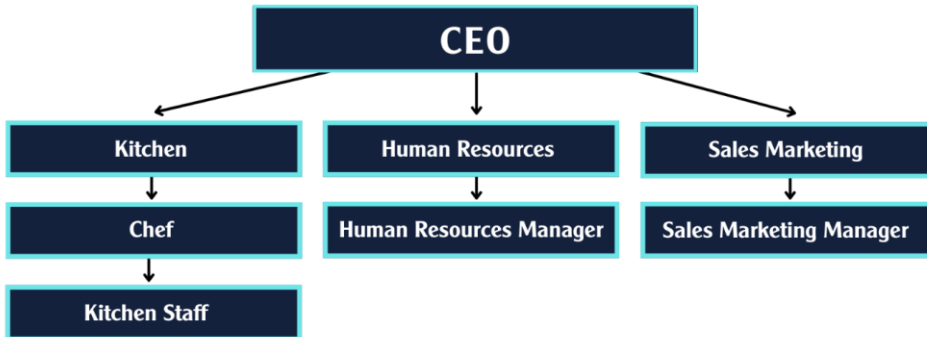
**Delivery method.** Takeaway customers can come to the store to order food through the staff in charge. The chef prepares the food ensuring the quality. Customers can wait at the store to receive their meals. In terms of delivery, the company contacts shipping entities to deliver the food to the customers. After the customer places an order on the application, the staff in charge sends the information to the kitchen. After the food preparation and packaging, it is transferred to the delivery department. The company can deliver the orders within 30 minutes. There are several applications to order foods online, which the company can tap to reach thousands of customers.

Customers can easily access the restaurant menu placed within the store location. Customers can also place orders through the company's social media page and website. Through these channels, there are two options: one is to deliver to customers through store delivery or through a passenger transport unit.

## Proposed Company structure

Figure 2

The organizational chart



This type of business requires at least seven (7) employees during the initial year. It must increase the number of manpower depending on the volume of customers. The key employees include CEO (1), HR Manager (1), Marketing Manager (1), Sales Associate (1), Chef (1), and Kitchen Staff (2).

## Market potential

### Customer segment

The following are the specifications of the customer segment based on a personal survey conducted by the authors.

*Gender.* Most potential customers are men (64%), which outnumbered women (36%) in the survey.

*Age.* Individuals who are interested in sports are mainly in the 18-28 age group, 44%, followed by those aged 28-40 (39%), and a minority of people, only 9%, are under 18 age, age 40 and older accounted for 8%.

*Occupation.* Most participants (39%) are freelancers or active laborers whose line of work necessitates a lot of movement, followed by students 35%, sedentary office workers, or those who do office work, accounting for 15%, and up to 11% are athletes and professional exercisers.

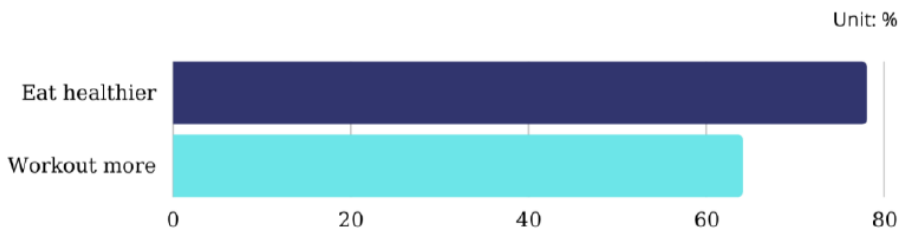
*Behavior.* Most respondents have the same intention of eating and drinking healthier (78%), and 64% focus on exercise more to improve the health and resistance of the body (Hanh, 2021).

The findings of a survey on healthy active lifestyle in the Asia-Pacific area, including Vietnam, conducted in July and August 2021, published by Herballife Nutrition, showed that the change in eating habits towards a healthier one is most evident in Vietnam (78%). Many claim that the pandemic's breakout led them to start eating less nutritiously since it was easier to approach unhealthy fast food than fresh fruit. Through survey responses regarding intentions to develop healthy lifestyle habits that are equally active in the next 12 months, most respondents from Vietnam have the same intention of eating and drinking healthier (78%) and 64% will

focus on exercise more to improve health and resistance of the body (Hanh, 2021).

**Figure 3**

*Survey results on healthy active lifestyle*



Source: Herbalife Nutrition

Furthermore, according to the survey conducted by Q&Me on Vietnamese people's habits and interest in sports conducted in May 2021, fitness occupied the highest scale among most popular exercises (83%). In addition, the most popular content searched by gym enthusiasts are everyday workout lessons (57%), coaching for a specific part of the body (44%), healthy diet (44%), workout tips (38%) and food Nutritions (36%). Apart from exercising, people believe that in order to improve body resistance as well as appearance, the consumption of a healthy diet menu is the most important (60%), followed by unignored habits such as drinking water, keep away beverages with a lot of sugary ingredients (54%), improve the overall lifestyle by getting up earlier (51%). The 44 up to 48% of

consumers believe that it is best to concentrate on nutrition consumed from meals is an integral part of improving physical condition (Q&Me, 2022).

According to the survey results generated by The Hook, more than half (56%) of participants stated that they have been using a healthy diet. Nevertheless, 23% of people have never tried this diet; interestingly, 21% of survey respondents claimed to have tried it once but gave up as they were not dedicated enough. The equivalent result is demonstrated by the findings of a survey conducted by Herbalife Nutrition, which indicated that a small number of people have issues making a healthy breakfast, primarily since it takes a lot of time (53%) (Minh, 2022).

As for the question about their access to nutritious meals, 71% of those surveyed responded that they prefer to purchase fresh food to prepare at home, while 29% said they prefer buying prepackaged meals from the market. However, many people cannot afford to allocate time to prepare meals, so they go for fully prepared meals from the shops.

The Herbalife Nutrition revealed that on the health-related behaviors in the Asia-Pacific region, more than half (54%) of survey participants stated that their current physical and mental health is only average. Consumer health in the Asia-Pacific region is generally divided into two categories: better or worse compared to previous years. Those who

had noticed a decline in their physical health in the previous 12 months identified lack of physical activity (73%), unhealthy food (45%) and lack of community support to maintain and keep up with the exercise routine (32%) as the primary factors. A substantial percentage of those surveyed (77.3%) expressed a wish for the meal given to include a nutritional information table such as calories, carbs, protein, etc. Additionally, 62.7% respondents required instructions and advice towards meals appropriate for personal bodybuilding needs. Consumers also seek guidance on choosing the best meal plan for their needs to make it easier for them to achieve their fitness goals, particularly for those who exercise without personal trainers.

### **Value proposition**

The business gathers customer feedback, evaluates consumers' nutrition recommendations, and tracks market trends. Consequently, the menu is regularly updated with new items to satisfy the dietary requirements and appetites of a wide variety of consumers. Before the menu are officially updated, conduct market research, and invite personal trainers to examine the products and seek experts' guidance to assess the product's potential and effectiveness.

## **Marketing Mix**

### **Product**

*Ingredients.* Starchy dishes, which contain ingredients such as rice, vermicelli, noodles, etc., use brown rice as the main ingredient for its high nutritional value and good starch feature. This ingredient is rich in protein and amino acids, essential for boosting muscular building for sportspeople (iFitness, 2022).

Oats and sweet potatoes are also key ingredients since they are high in fiber and contribute mainly to lowering cholesterol, which is the key cause of hyperlipidemia. Such starchy ingredients are favored by those keen on weight loss since they help in feeling full for a longer time and reduce eating cravings (Thuy, 2019).

For dishes containing protein-rich components such as meat, prioritize sources such as chicken breast, beef, and a wide range of seafood, including basa, salmon, tuna, shrimp, and squid. These are sources of protein-rich ingredients that support the workout progress toward the desired outcome and are favored by the sports and eat-clean communities (iFitness, 2022).

Furthermore, bacon can be found on the menu offer. There are numerous conflicting opinions regarding how much fat is contained in



bacon. However, bacon is surprisingly popular among ketogenic dieters due to its high-fat source, which supports sportspeople or bodybuilders who need to tighten muscles swiftly and urgently (Training, 2021).

The menu emphasizes the importance of fiber for the body's metabolism and the variety of benefits it brings. Choose the typical vegetable meals, such as lettuce, carrots, cucumbers, etc., as primary sources of fiber. Most meals prefer vegetables like cauliflower, asparagus, beans, kale, etc., as they offer more nutrients like protein and vitamin C than other items.

To create a product that meets most customers' tastes, finding and selecting ingredients is critical. The seasonings are chosen based on safety, hygiene, impurity-freeness, clear origin, health benefits, and meager calories. Chose vegetable oil, olive oil, and palm oil—a specialized cooking oil for bodybuilders and dieters—for dishes that require cooking oil.

The sample menu includes:

- Salad
- Rice Poke Bowl
- Brown Noodles
- Main Dishes
- Others - granola bowl, overnight oats, keto chicken soup, tortilla

- Beverage – detox, juice, smoothies

Combo packs (5 days/week)

*a. Muscle gain pack.*

- Weekly meal plan includes two meals/per day: 2 high-protein meals (1 keto meal)
- Weekly meal plan includes three meals/day: 2 high-protein meals + 1 salad/1 keto meal.

*b. Weight loss pack*

- Weekly meal plan includes two meals/per day: 2 typical meals (low calories)
- Weekly meal plan consists of 3 meals/day: 1 high protein meal + 2 typical meals (low calories)

## **Packaging**

Product packaging is one of the most essential elements in attracting customers or maintaining customer loyalty. Use packaging made of kraft paper for its eco-friendly features and the inner surface's ability to endure heat and water. This enhances the ability to keep products in the best condition for consumers. Furthermore, some meals have multiple compartments separated into the container's interior to prevent food mixing

throughout the delivery process. Moreover, foods served with sauce are wrapped in foil to retain heat and avoid spills.

## **Service**

To bring convenience to customers and extend service to those in need, offer a prescribed menu provided by the customer's personal trainer preparation service.

## **Price**

Market penetration for nutritional meals uses two strategies: pricing for market penetration and psychology pricing.

As for psychological pricing, today's consumers pay more attention to the first number on a price tag than the final price. For most consumers, price determines whether to buy a product. Therefore, price products at \$1.2, \$2, \$2.8. The product's price is in this range, which will affect customer psychology, making them feel that the product is not very expensive, and they will buy it.

The price of nutritious meals ranges from \$1.2 to \$4.9/meal.

Listed price in food ordering apps. Because of the 25% discount for apps, the cost of products is higher compared to the selling price on the website and listed at the store.

## **Place**

Operate this business through three forms: online, kiosks at fitness centers, and offline. The location is densely populated, preferably near the gym and fitness area. Ensure that the business locations are listed on Google Maps.

## **Promotion**

Promote the business on social media such as e-banner, Facebook ads, videos, and direct advertising through outdoor marketing activities (try free meals and advice on suitable nutrition for customers). Furthermore, brands and products must be promoted by placing banners at fitness centers, using banners hanging on a few significant streets with dense populations, and making them easily visible. Through that, businesses reach target customers and increase brand recognition.

## **Financial Feasibility**

### **Capitalization**

The estimated initial capital is \$20500.

## Revenue Stream

There are three revenue sources: online, kiosk, and offline. At first, operate mainly through the online model. The customers coming to the store are through the two primary sources: digital marketing and the introduction of PTs at fitness centers. Customers can order through website, social media fan pages, or food apps during this period. In addition, customers can go directly to the store to buy and take away depending on their convenience.

In the next phase, expand the business model through kiosks at fitness centers. At this stage, customers can purchase products at kiosks at fitness centers and later expand to offline stores.

In the two-year period, sales reach 90%, 10% lower than the expected forecast. For the third year, full capacity is achieved.

**Table 1**  
*Revenue for 3 years*

	Year 1		Year 2		Year 3	
	<i>In units</i>	<i>In USD</i>	<i>In units</i>	<i>In USD</i>	<i>In units</i>	<i>In USD</i>
In-Store sales	48150	113928.20	36000	85179.96	45000	124924.95
Food-app sales	24,750	63634.97	36000	92559.96	36000	107319.96
Kiosk sales			90000	212949.90	135000	374774.85
<b>TOTAL</b>		<b>177563.17</b>		<b>390689.82</b>		<b>607019.76</b>

## **Operating Expenses**

The expenses are classified into five categories: employee costs, office costs, marketing costs, operation costs, and third-party costs. During the first year, most expenses are spent on marketing techniques to reach customers and developing brand recognition and equipment for business activities in the following years.

The expense sources are split into two stages: the early stage with 150 meals/day and the later stage with 250 meals/day. This allocation is designed to stabilize business operations at the beginning to improve the products and services offered to customers.

The business expands its business scale by cooperating with fitness centers to set up kiosks. During this phase, the daily quota is increased to 500 meals, with each kiosk accounting for 50 servings daily.

In the third year, an offline store and online platforms and kiosks are established. This time, however, the capacity is minimum of 600 daily servings.

Regarding employee costs, the primary expenses are salaries paid to employees monthly, with provisions for salary increases and additional staff. The office costs include provision for office rent.

Regarding marketing costs, promotional objectives vary from stage to stage. As a result of the uneven distribution of expenses over the months, the variable costs are determined yearly.

Operation costs represent one of the most significant expenses for operating a business. Some fixed monthly costs are incurred only once, such as repair and maintenance, sales management software (POS), and company license costs. Moreover, this includes provisions for equipment, kiosks, fitness centers, offline stores, and raw materials. On the other hand, third-party costs are food apps and kiosks.

In the most likely case, the revenue achieved in the first two years is only 90 percent of the amount expected. By the third year, the business reaches the intended amount by 100 percent. As a result, the expenses involved in the first two years vary. Specifically, in the first year, 135 meals are served per day for the first three months, 225 meals/day for the next nine months, and 450 meals/day for the following year. Furthermore, the operation costs reflect the price of ingredients for the number of meals per day, which varies during the periods.

**Table 2**  
*Operating expenses for 3 years*

	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>
Salary and wages	42326.47	46117.80	54830.93
Office rent	0.00	0.00	1230.00
Gas	41.00	41.00	61.50
Electric	90.20	82.00	205.00
Water	16.40	12.30	16.40
Telephone	8.20	4.10	4.10
Internet access	20.50	10.25	10.25
Office supplies	8.20	4.10	8.20
Web site hosting	135.30	0.00	0.00
Facebook ads	1672.80	1599.00	635.50
Marketing events	287.00	16.40	0.00
KOLs	287.00	205.00	246.00
Standee	651.90	434.60	219.76
Prototype	41.00	0.00	12.30
Video ads	332.10	311.60	82.00
Discount	319.80	743.13	297.25
Equipment	10286.90	2468.20	0.00
Business license	4.10	0.00	0.00
Repair & Maintenance	61.50	20.50	20.50
POS	13.12	6.56	6.56
COGs	16174.68	16825.29	23573.93
ShopeeFood	2410.42	1928.33	2235.83
Fitness kiosks	0.00	4436.46	7807.81
<b>Total</b>	<b>32862.12</b>	<b>75266.62</b>	<b>91503.82</b>

## **Projected Financial Performance**

Based on the projected earnings, although the revenue was not 100% as expected in the first year of operation, it still had a net profit at the end of the year. In addition, in the 2nd and 3rd years, this number increased significantly through sales and marketing activities. Similarly, the number



of orders increased when the first offline store is opened in the 3rd year. Sales and profits can increase even more.

**Table 3**

*Projected income statement for 3 years*

	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>
Sales	177563.17	390689.82	607019.76
Cost of Goods Sold	139565.09	257079.81	386980.95
Gross Profit	37998.08	133610.01	220038.81
Expenses	32862.12	75266.62	91503.82
Profit before taxes	5135.96	58343.39	128534.99
Taxes (20%)	1027.19	11668.68	25707.00
<b>Net profit</b>	<b>4108.77</b>	<b>46674.71</b>	<b>102827.99</b>

The payback period is one year and three months.

## **Keys to success**

**Stage 1:** The first three months. Implement the "Lean start-up" model in this period – developing new businesses and products with a streamlined process to develop products quickly and thoroughly and bring the best value to customers. Accordingly, focus on selling a limited number of products to a group of customers, specifically limited to 150 meals per day. The aim in this phase is to focus more on the core values of the product, build the menu, make a profit in a short time, and avoid wasting resources,

time, and money. The remaining jobs are focused on preparing the kitchen, investing in marketing to increase customer awareness of the brand, and identifying potential customers.

**Stage 2:** Next nine months. The goal is to increase revenue (increase kitchen capacity to 250 meals/day) by improving social networking platforms, posting articles to share knowledge, and launching customer gratitude campaigns and promotions to expand brand recognition, build customer communities, and reach potential consumers. Negotiate with gym owners so that they can place kiosks (product cabinets) at partner fitness centers that have been contacted three months before (place banners). The purpose of this is to increase revenue for the company.

**Stage 3.** The goal is to expand the business. First, review the equipment, machinery, and personnel resources to see if they are still suitable for the expansion goal. After preparing the appropriate resources to expand the production and business (500 meals/day), continue to cooperate with fitness centers to set up kiosks. At this stage, plan to contact centers of a larger scale but still within the defined production capacity. In the last months, maintain business (not expand further) and prepare resources such

as human resources, finance, facilities, permits, etc., to open the first offline store in the 3rd year.

**Stage 4:** Proceed to open the first offline store. Maintain business activities in all three main segments: stores, kiosks at fitness centers, and online.

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