



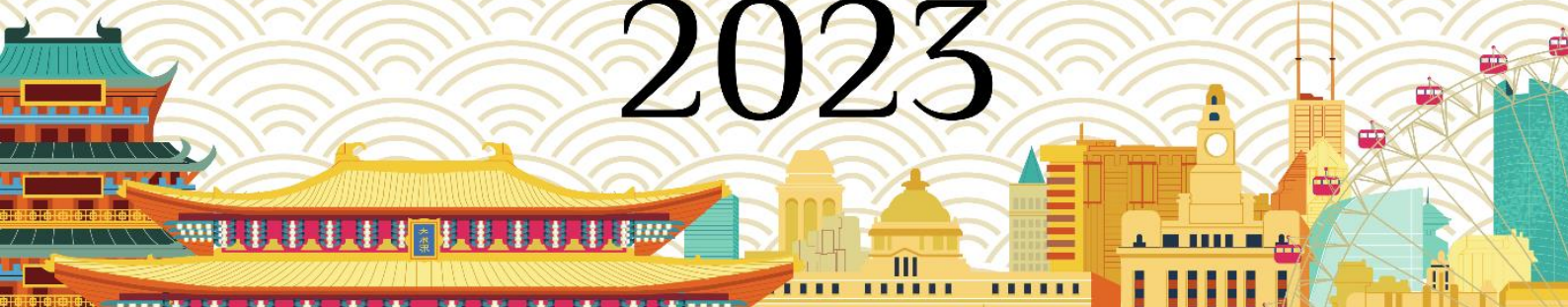
GRADUATION THESIS



MEIMEI

CHINESE STREET FOOD RESTAURANT

2023



GRADUATION THESIS REPORT



BUSINESS PLAN

MEIMEI

CHINESE STREET FOOD RESTAURANT

MEMBERS

Nguyen Dang Phuc Tan
Luong Thach Tram
Nguyen Ngoc Toan
Phan Minh Thong
Vu Huu Luc
Nguyen Pham To Uyen

ID

DE150150
DS150078
DS150034
DS150082
DS150090
DS150058

MENTORS

Dr. Ngo Tran Xuat
Ms. Nghiem Hoang Truc



ACKNOWLEDGEMENT

We are immensely grateful for the support and assistance that we have received in completing our graduation thesis.

First and foremost, we would like to express our heartfelt appreciation to FPT University Da Nang for providing us with the platform to develop this business plan. Through this project, we have been able to apply the knowledge and skills acquired during our four years of study, and it gives us a chance to overcome obstacles through teamwork, which helps all members get to know each other better and become more interconnected. This project will be a memorable memory in our college life.

Most importantly, we are also sincerely grateful to our mentors, Mr. Ngo Tran Xuat and Mrs. Nghiem Hoang Truc, whose guidance and feedback have been instrumental in shaping this report. Their insightful suggestions and unwavering support have helped us refine our ideas and achieve excellence in our work. Besides, they also always encouraged and cheered us on to keep us motivated throughout the process of completing this report.

Furthermore, we would like to extend our deepest thanks to our families and friends, whose constant encouragement and motivation have been invaluable throughout this project. It is their unwavering belief in us that has propelled us forward and enabled us to have the opportunity to study at FPT University and complete this business plan.

Last but certainly not least, we would like to express our heartfelt gratitude to all six of us who have put in our utmost effort and dedication as the core team members responsible for the outcome of this project. Each member has contributed their unique skills, perspectives, and expertise, making this endeavor a success. We have worked tirelessly, overcoming obstacles, and pushing ourselves to deliver the best possible results. The memories we have created throughout this journey will forever hold a special place in our hearts.

Danang, August 5, 2023

The author of this thesis



EXECUTIVE SUMMARY

Chinese cuisine, particularly noodles, is gaining popularity among diners in Da Nang, with a significant number of Chinese restaurants in the city. However, based on market research, it has been observed that most of these restaurants are employing an A la carte model, which is unable to meet the increasing demand for personalized dining experiences from consumers in recent years. To address this gap, we would like to introduce MeiMei - Make Your Own Chinese Noodles, a newly established restaurant with the mission to offer a diverse range of Chinese noodle flavors with fresh soybean noodles, along with a unique personalized dining experience. To address the limitations of the à la carte model, we have adopted the Cafeteria Plus model, with the "Make Your Own Noodles" concept, allowing customers to choose their own noodle ingredients and create their own bowl of noodles.

The target market for this business in its early years of operation will be the coastal city of Danang, which attracts millions of tourists annually and serves as a culinary melting pot, including Chinese cuisine. Furthermore, our long-term plan includes the expansion of our store to the neighboring provinces in the Central region, and subsequently to the markets in the South and North regions of Vietnam, in the form of a chain. The restaurant will primarily focus on students, office workers, and workers aged 18 to 30 with a minimum income of 3 million VND. To conduct a comprehensive assessment of the feasibility of this project, we will utilize various business tools including a Positioning Map, Comparison Matrix, Customer Journey, Value Proposition Canvas, Business Model Canvas, and Marketing 5P Model. Extensive research will be conducted on Vietnam's Food & Beverage industry, with a particular focus on Chinese cuisine in Da Nang. This will include analyzing and evaluating potential suppliers and competitors, customer segmentation, key operational and marketing activities, financial statements and forecasting, and risk management. These assessments will be conducted as realistically as possible. Additionally, sustainability and environmental responsibility are key priorities for us. We will adopt eco-friendly packaging and establish partnerships with environmentally conscious suppliers.

Our goal is to provide customers with a dining experience that is not only delicious but also enjoyable and unique. We believe that our innovative approach and commitment to quality and sustainability will enable us to establish and maintain a suitable position in this growing and competitive F&B market.



TABLE OF CONTENTS

ACKNOWLEDGEMENT	3
EXECUTIVE SUMMARY	4
TABLE OF CONTENTS	5
LIST OF FIGURES	10
LIST OF TABLES	12
CHAPTER 1 - INTRODUCTION	13
1. Information Background	13
1.1. Topic Background Information	13
1.2. Topic Relevance	14
1.3. Market Problem Identification	14
1.4. Market Opportunity	15
<i>1.4.1 The trend of personalization in the food and beverage industry</i>	15
<i>1.4.2 The potential for development in the F&B industry in general and Chinese cuisine in particular in Da Nang city</i>	16
2. Restaurant Introduction	17
2.1. Description of business	17
2.2. Basic Information	17
2.3. Logo & Slogan	18
2.4. Core Value, Mission & Vision	19
2.5. Legislative Procedure	20
2.6. Unique Selling Point	23
3. Product & Service	24
3.1. Product	24
<i>3.1.1. Core Product</i>	24
<i>3.1.2. Actual Product</i>	25
<i>3.1.3. Augmented Product</i>	25
3.2. Service	26
4. Expert interview:	27
CHAPTER 2 - MARKET ANALYSIS	30
1. Market Analysis	30

1.1. Market Potential	30
1.1.1. Industry Overview	30
1.1.2. Recovery Expectations	30
1.1.3. Compound growth rate (CAGR) and distribution of food & beverage restaurants in Vietnam	32
1.1.4. The coverage or extent of Chinese cuisine in Vietnam	33
1.1.5. Comparing the distribution of Chinese restaurants in three major cities	34
1.2. Market Trend Analysis	35
1.2.1. Overall inflationary situation	35
1.2.2. Price levels and economic indicators in the first six months of 2023	37
1.2.3. Strategies for MeiMei Amidst Inflation and Price Surges	38
1.3. Market Challenge	38
1.3.1. Low entry barriers, high competition, and high business failure rate	38
1.3.2. Customers constantly change their preferences	39
2. Competitors & Market Share Overview	39
2.1. Competitors	39
2.1.1. Direct Competitor	40
2.1.2. Market Share	48
2.1.3. Indirect competitor	51
2.2. Positioning Map	55
2.3. Comparison Matrix	56
2.3.1. The competitive advantage of MeiMei - Make Your Own Chinese Noodles restaurant	57
2.3.2. Weaknesses of MeiMei compare to competitors:	58
2.4. Potential competitors	58
3. Customer segmentation	59
3.1. Market size	59
3.1.1. Top-down	59
3.1.2. Bottom-up	60
3.2. Target Segments	61
3.2.1. Geographics segmentation	61
3.2.2. Demographics segmentation	62
3.2.3. Psychographic Segmentation	63

3.2.4. Behavioral Segmentation.....	65
3.3. Customer trends:	67
3.3.1. The trend of personalized nutrition in diet	67
3.3.2. The out-of-home trend	68
3.3.3. The trend towards environmental sustainability.....	69
3.3.4. F&B Industry Technology Trends.....	70
3.4. Observation and Insight	71
3.5. Customer Journey Map	71
3.6. Target Customer Persona	75
4. Value Proposition	76
4.1. Value Proposition Canvas	76
4.1.1. Unmet Customer Needs	77
4.1.2. MeiMei - Make Your Own Chinese Noodles restaurant values.....	77
CHAPTER 3 - KEY PROJECT ACTIVITIES	78
1. Operation Management	78
1.1. Business Model Canvas	78
1.2. Cafeteria Plus Model	78
1.3. Restaurant Management	79
1.4. Revenue Gathering Methods	79
1.5. Key Activities	80
1.5.1. Cooking.....	80
1.5.2. Serving	80
1.5.3. Customer Care	80
1.5.4. Finance	81
1.5.5. Human Resource Management	81
1.5.6. Supplier management	81
1.5.7. Marketing.....	82
1.6. Process	82
1.6.1. Order Process	82
1.6.2. Production Process	83
1.6.3. Workshop Process	84
1.7. Key Partners	85



1.8. Channel	85
1.8.1. Direct Sale	85
1.8.2. Indirect sale	86
1.9. Policy	86
1.9.1. Policies Applied for Customers	86
1.9.2. Warranty, Refund Policy & Flexible Return	87
1.9.3. Privacy Policy	87
2. Supply management	87
2.1. Identify and Sourcing Supplier	89
2.2. Supplier evaluation and selection process	89
2.3. Supply Management	91
2.4. Purchasing Process	92
2.4.1. Purchasing Objectives	92
2.4.2. Purchasing Process	92
2.5. Warehouse and inventory management	93
2.5.1. Fresh food	93
2.5.2. Dry food	93
3. Human Resource Management	93
3.1. Organizational Structure	93
3.1.1. Company Structure	93
3.1.2. Roles and Responsibilities	95
3.2. Human Resource Development Plan	101
3.2.1. Recruitment	101
3.2.2. Training and Development	101
3.2.3. Compensation and Benefits	102
3.2.4. Performance appraisal	104
3.3. Strategies for the R&D department	105
4. Marketing Plan	106
4.1. Marketing mix: 5Ps	106
4.1.1. Product	106
4.1.2. Price	108
4.1.3. Place	109

4.1.4.	<i>Promotion</i>	110
4.1.5.	<i>People</i>	114
4.2.	Marketing Objectives	115
4.2.1.	<i>General Objectives</i>	115
4.2.2.	<i>General Timeline</i>	116
4.2.3.	<i>Marketing campaigns for the next 4 years</i>	117
4.2.4.	<i>Action plan of year 1</i>	118
4.2.5.	<i>Control (KPI)</i>	119
4.2.6.	<i>Marketing Budgets</i>	120
CHAPTER 4 - FINANCIAL ANALYSIS		123
1.	Financial Plan	123
1.1.	Revenue stream	123
1.1.1.	<i>MeiMei restaurant sale forecast</i>	123
1.1.2.	<i>Revenue from dine-in on weekdays</i>	124
1.1.3.	<i>Revenue from delivery on weekdays</i>	125
1.1.4.	<i>Revenue from dine-in on weekend day</i>	125
1.1.5.	<i>Revenue from delivery on weekend day</i>	126
1.1.6.	<i>Revenue from sales</i>	127
1.1.7.	<i>Revenue from workshop</i>	127
1.1.8.	<i>Total Revenue</i>	128
1.2.	Startup Expenses and Capitalization	128
1.2.1.	<i>Initial cost</i>	128
1.2.2.	<i>Depreciation</i>	129
1.2.3.	<i>Operating Expenses</i>	129
1.2.4.	<i>Initial capital structure</i>	131
2.	Financial Projection	132
2.1.	Sales Growth Rate	132
2.2.	Income Statement	132
2.3.	Balance Sheet	134
2.4.	Cash flow	135
2.5.	Break-even point	136
3.	Project Evaluation	136

3.1. NPV, IRR & the break-even point analysis	136
3.2. Financial Ratios Analysis	137
4. Scenario Analysis:	138
4.1. OPTIMISTIC SCENARIO: Restaurant Income Statement Yearly	138
4.2. PESSIMISTIC SCENARIO: Restaurant Income Statement Yearly	141
5. Conclusion	144
CHAPTER 5 – RISK ANALYSIS	145
1. Risk Management	145
1.1. External Risk	145
1.2. Internal Risk	146
2. Future - Oriented	149
2.1. Short-term orientation plan (within 5 years)	149
2.2. Long-term orientation plan (after 5 years of business)	150
3. Conclusion	150
References	151
APPENDIX:	155

LIST OF FIGURES

CHAPTER 1 – INTRODUCTION

Figure 1. 1: MEIMEI's Information	18
Figure 1. 2: MEIMEI's Logo	18
Figure 1. 3 Legal procedure fees of MeiMei	22
Figure 1. 4: Three Product Levels	24

CHAPTER 2 - MARKET ANALYSIS

Figure 2. 1: Food & Beverage Revenues in VietNam (billion USD)	30
Figure 2. 2: Production and business activities of the F&B industry compare to before the Covid-19 Pandemic	31
Figure 2. 3: Number of F&B restaurants in Viet Nam, 2016-2022	32
Figure 2. 4: Structure of the number of F&B Restaurants in VietNam by region, 2022	33
Figure 2. 5: Vietnam inflation forecast 2022 - 2025	36
Figure 2. 6: Inflation Rate from June 2019 to June 2023	36
Figure 2. 7: The CPI increases/decrease in June from 2019 to 2023	37
Figure 2. 8: Direct competitor Market share table	48
Figure 2. 9: Direct competitor market share chart	48
Figure 2. 10: Scoreboard of direct competitor positioning map	55
Figure 2. 11: Diagram of direct competitor positioning map	55
Figure 2. 12: Comparison Matrix Table	56
Figure 2. 13: Top-down of MeiMei	59
Figure 2. 14: Bottom-up of MeiMei	60

Figure 2. 15: Value Proposition Canvas of MeiMei.....	76
CHAPTER 3 - KEY PROJECT ACTIVITIES	
Figure 3. 1: Business Model Canvas	78
Figure 3. 2: Order Process	82
Figure 3. 3: Production Process.....	84
Figure 3. 4: Workshop Process	84
Figure 3. 5: 7 Step Strategic Sourcing Process.....	88
Figure 3. 6: Supplier Evaluation	91
Figure 3. 7: Purchasing Process.....	92
Figure 3. 8: Company Structure.....	94
Figure 3. 9: Recruitment.....	101
Figure 3. 10: Research and Development Process:.....	106



LIST OF TABLES

<i>Table 1: The table shows the advantages and disadvantages of direct competitors</i>	<i>42</i>
<i>Table 2: The table shows the advantages and disadvantages of direct competitors</i>	<i>45</i>
<i>Table 3: The table shows the advantages and disadvantages of indirect competitors</i>	<i>52</i>
<i>Table 4: Geographics Factors.....</i>	<i>61</i>
<i>Table 5: Demographic Factors</i>	<i>62</i>
<i>Table 6: Psychographic Factors.....</i>	<i>63</i>
<i>Table 7: Behavioral Factors</i>	<i>65</i>
<i>Table 8: Target Customer Persona.....</i>	<i>75</i>
<i>Table 9: Key Partners</i>	<i>85</i>
<i>Table 10: Type of Ingredient</i>	<i>89</i>
<i>Table 11: Main Supply.....</i>	<i>89</i>
<i>Table 12: Roles and Responsibilities</i>	<i>96</i>
<i>Table 13: Salary Structure</i>	<i>104</i>
<i>Table 14: General Objectives.....</i>	<i>115</i>
<i>Table 15: General Timeline.....</i>	<i>117</i>
<i>Table 16:Marketing campaigns for the next 4 years.....</i>	<i>117</i>
<i>Table 17: Action plan of year 1 - Pre - Launch.....</i>	<i>118</i>
<i>Table 18: Marketing Budgets</i>	<i>120</i>
<i>Table 19: Overview Marketing budgets in the next 4 years</i>	<i>122</i>
<i>Table 20: External Risk.....</i>	<i>145</i>
<i>Table 21: Internal Risk</i>	<i>147</i>



CHAPTER 1 - INTRODUCTION

1. Information Background

1.1. Topic Background Information



(Source: Author's Design)

Traditional Chinese cuisine has spread all over the world, and the Vietnamese people are no exception. The historical period of nearly a thousand years of Chinese domination has made eating and processing habits greatly influenced by China (Le, Pham, 2011) ⁽¹⁾. With a long history of cultural exchange between China and Vietnam, Chinese flavors have blended into the diverse cuisine of Vietnam. Referring to the quintessence of Chinese cuisine, it is impossible not to mention the famous noodles dish. Chinese noodles, with a history spanning thousands of years, originating in ancient China during the Han Dynasty, have become a symbol of the diversity and richness of Chinese culinary culture.

Chinese noodles are known for their variety of shapes, sizes, and ways of preparation. Some popular types of noodles include fried noodles (Chow Mein), crispy fried noodles (Crispy Chow Mein), cold noodles, and spicy and sour noodles (Dan Dan noodles),... Each type of noodles has its way of cooking and combines with different broths and seasonings to create a unique flavor. With a blend of Chinese flavors and Vietnamese creativity, Chinese noodles have become an integral part of Vietnam's cuisine. Visitors and locals alike can find Chinese noodles restaurants and Vietnamese variations of these noodles all over the country. Chinese

noodles have become a part of Vietnamese daily life, contributing to the richness and diversity of Vietnamese cuisine.

1.2. Topic Relevance

Da Nang City, where we will implement our business plan, is known as a coastal tourist destination blessed with natural beauty that attracts both domestic and international tourists. The city is a cultural crossroad and offers a diverse culinary scene, particularly in East Asian cuisine such as Chinese cuisine. When it comes to the irresistible charm of Chinese cuisine, one cannot ignore the iconic Chinese noodles dish with its incomparable and distinct flavor. Chinese-style noodles are highly favored by the local population, with some famous restaurants such as Hoi Ky Mi Gia and KungFu. However, we noticed that many of the noodles restaurants in Da Nang lack the unique flavors and regional variations that characterize traditional Chinese noodles.

Through our market research, we have discovered a unique type of noodles that are made from soybean, originating from the Chinese community in Ho Chi Minh City. This noodles has a history of hundreds of years. It remains beloved by diners for its slightly chewy, fragrant, and subtle taste derived from soybean while retaining the familiar texture of regular noodles. The popularity of these noodles has surged in Ho Chi Minh City, with numerous shops with patrons eager to savor their exquisite taste.

To address the gap in the market and bring a whole new type of Chinese noodles, we decided to open MeiMei - Make Your Own Chinese Noodles restaurant in Da Nang City. We combined the unique soybean noodles recipe with the regional flavors of Mainland China to create an explosion of flavors that will delight our customers and make them come back for more. At MeiMei, we aspire to provide a unique dining experience by offering “Make Your Own Noodles” to our customers. With this approach, we hope to offer a must-try experience and an interesting choice for both locals and tourists visiting Da Nang.

1.3. Market Problem Identification

According to our surveys and research, most of the Chinese noodles restaurants in Da Nang typically use the A La Carte model. However, while this model has many advantages, it also presents several issues.

The A La Carte model allows customers to order food from a pre-existing menu, so they cannot personalize the dishes according to the customer's preferences. Therefore, diners are unable to freely select the ingredients for their noodle dishes. Additionally, each dish is prepared according to a predetermined recipe, potentially resulting in the usage of ingredients that may not align with certain customers' taste preferences. Consequently, this can lead to an increase in food waste.

1.4. Market Opportunity

1.4.1 *The trend of personalization in the food and beverage industry*

Firstly, the COVID-19 pandemic has changed the way we buy and consume food. Nowadays, consumers often choose foods and drinks that fit their lifestyles, leading to the popularity of personalized nutrition in the food and beverage industry. Innova's 2020 Consumer Survey found that "64% of global consumers have found more ways to adjust their lifestyles and product choices according to their style, beliefs, and needs." ⁽²⁾ In addition, Devanshi Tripathi, CEO of TripGo Hospitality, predicts the trend that Personalization through data collection and technology will become even more important in the year 2023 ⁽³⁾. Diners now go to restaurants not only to enjoy delicious food but also much more. They have higher standards, not only for the products or services provided but also for the unique and personalized experience. Personalized experiences often make customers feel more valued, which can increase satisfaction and loyalty to the brand in the long run. According to McKinsey, companies that excel in personalization generate revenues from those activities that are more than 40% higher than other companies. ⁽⁴⁾

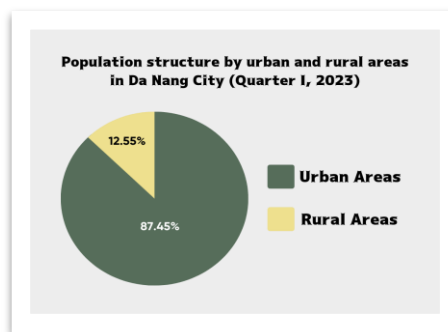
Besides that, after conducting research in the Da Nang market, we identified that the Alacarte model used by our competitors in the industry could not meet the demand for personalization and optimization of the dining experience to meet the diverse needs of customers.

To address this shortcoming, we developed MeiMei - Make Your Own Chinese Noodles restaurant with the Cafeteria Plus model. This innovative approach allows the customer to customize their meals according to their preferences, thereby creating a truly unique and personalized dining experience for diners.

1.4.2 The potential for development in the F&B industry in general and Chinese cuisine in particular in Da Nang city

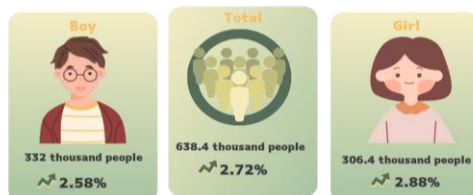
- *Da Nang City is a highly potential market for food and beverage businesses*

According to the Statistics Department, the current population of Da Nang City is estimated at 1,221,000 people. Specifically, the population in urban areas is 1,067,764 people, equivalent to 87.45%. According to the results of the labor and employment survey, in the first quarter of 2023, the labor force aged 15 and over in Da Nang city is about 638.4 thousand people, an increase of 2.7% over the same period in 2022 and the average income of salaried workers in the first quarter of 2023 initially reached 8.2 million thousand VND/person/month, equaling 116.9 % over the same period in 2022 ⁽⁵⁾. Da Nang is a densely populated city with a high proportion of residents living in urban areas, as well as abundant labor resources, especially with a good growth rate of average per capita income. In addition, after the Covid pandemic, Da Nang's economy has grown quite significantly, thanks to the strong recovery of tourism activities, leading to growth in food and beverage services, entertainment, hotels, and restaurants. According to data from the Da Nang Statistical Office, the tourism and restaurant industries achieved revenue of 5.2 trillion VND in the first quarter of 2023, an increase of more than 73% compared to the same period last year ⁽⁶⁾. From these figures, it can be seen that Da Nang is a highly potential market for food and beverage businesses that aim to meet the increasing demands of the local population with higher living standards.

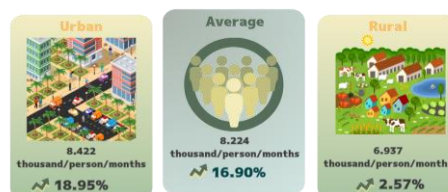


Labor and Employment

Workforce aged 15 and over in Quarter I, 2023
(compared to the same period in 2022)



Average income of salaried employees in Quarter I, 2023 (compared to the same period in 2022)



(Source: The economic and social situation of Da Nang city in March and the first quarter of 2023)

- *There has been an increasing demand for authentic Chinese cuisine among locals and tourists in Da Nang*

The current trend of integration and cultural exchange flourishing has enabled chefs and restaurateurs to explore and draw inspiration from various cuisines and cultures which has led to a diverse culinary landscape in Da Nang city. Among them, Chinese cuisine with its unique, delicious, and flavorful, has gained popularity and familiarity among diners, especially the younger generation. Iconic dishes such as pulled noodles, Peking duck, dim sum, and Sichuan hotpot have become familiar to those who appreciate Chinese cuisine and are served at many restaurants in the city. Besides that, realizing the importance of culinary products in attracting tourists, in May 2023, the People's Committee of Da Nang City issued Plan No. 114/KH-UBND on "Developing cuisine into products" special tourism in the area from 2023 to 2030" to exploit and develop cuisine, create new products and different attractions for the destination, increase revenue from food service. ⁽⁷⁾ Da Nang orients to develop culinary tourism products into three groups: Local cuisine, regional cuisine, and international cuisine. The goal by 2030 Da Nang will be a special, high-quality center of international culinary tourism where the convergence of traditional cuisine of local, regions of Vietnam and international. Therefore, the demand for more diverse and authentic Chinese cuisine is growing to serve the needs of tourists as well as residents in Da Nang.

2. Restaurant Introduction

2.1. Description of business

Our business project is the MeiMei - Make Your Own Chinese Noodles restaurant in form of the Cafeteria Plus model with the “Make Your Own Noodles” concept. The restaurant aims to create a unique and memorable experience and personalized experience for our customers when it comes to Chinese noodles dishes. We offer an opportunity for each of our esteemed guests to freely mix and match their preferred noodles type, toppings, and sauces, resulting in a unique flavor profile that perfectly suits their tastes.

2.2. Basic Information



Figure 1. 1: MEIMEI's Information

Company Names	MeiMei - Make Your Own Chinese Noodles Restaurant
Type of Company	Limited Liability Company with 2 or more members
Business Area	Restaurant serving Chinese cuisine
Number of Members	6 members
Head Office	368, 2/9 Street, Hai Chau District, Da Nang, Viet nam
Restaurant Scale	400 m2 (18 Tables)
Opening Time	10:00 - 14:00 ; 17:00 - 22:00
Hotline	098 668 68 68
Mail	meimeichinesenoodledn@gmail.com

(Source: Author's Design)

2.3. Logo & Slogan

- Logo

Figure 1. 2: MEIMEI's Logo



(Source: Author's Design)

The logo is an essential component of any marketing or branding campaign, particularly in the food and beverage industry. For MeiMei restaurant, the logo is even more crucial as it aims to create a distinctive impression and evoke the restaurant's image in customers' minds.

The name of the restaurant, “MeiMei” - a Chinese word that means "older sister" in Vietnamese, has inspired a creative approach to logo design. The logo features an image of a Chinese girl carrying a bowl of noodles - the main dish of the restaurant. The girl's image is styled with bun hairstyle and traditional clothing, imbuing it with the characteristic traits of Chinese culture.

The predominant colors utilized in the logo are green and yellow, which represent prosperity and wealth in Chinese culture. These colors imbue the restaurant with a youthful, innovative and fresh vibes. Other design elements such as typography and borders have also been used to create a Chinese - style logo with soft, cute lines that are lively and fresh.

The target audience for MeiMei restaurant is young, energetic, and food-loving individuals. Therefore, the logo is designed to appeal to their preferences. With the girl and noodles image, the logo creates a sense of closeness and friendliness for customers, attracting them to come and enjoy the restaurant's special dishes.

Overall, the MeiMei restaurant logo embodies a Chinese style that is cute, youthful, and appealing to the young customer base while highlighting the restaurant's main cuisine and unique values.

- **Slogan**

Make Your Own Noodles!

2.4. Core Value, Mission & Vision

- **Core Value**

+ **Quality**: MeiMei is committed to utilizing fresh and safe raw materials, adhering to the principles of "Farm to Table." Our dedication lies in providing the highest quality products and services. We value customer feedback, continuously improving the quality of our food, and adapting to evolving tastes and trends to ensure the best experience for our customers.

+ **People-centric**: MeiMei always puts the customer experience first, providing personalized options to optimize their dining experience, while serving with respect, friendliness, and a listening attitude. Besides, MeiMei also creates a dynamic, youthful, and fair working



environment for employees by awarding programs, recognizing their contributions, and listening to their needs.

+ *Innovation*: MeiMei is always dynamic, and creative in order to adapt to changing markets; create differentiation and diversification of products and services to fully meet the needs of customers.

+ *Sustainability*: MeiMei prioritizes the use of environmentally friendly products, which can be recycled or compostable items, minimizing the use of plastic. In addition, we also collect, classify and treat waste properly before discharging it into the environment.

- **Mission**

The primary mission for MeiMei - Make Your Own Chinese Noodles restaurant encompasses both a company-focused and community-focused approach:

+ *Company Mission*: Our company strives to maximize shareholder wealth and optimize operational efficiency by balancing profitability and cost-effectiveness. We are committed to creating a supportive and nurturing work environment that promotes employee satisfaction and growth.

+ *Community Mission*: In addition to our pursuit of shareholder wealth, we are dedicated to introducing the diverse flavors of Chinese noodles to Vietnamese customers, particularly in Da Nang. By doing so, we committed to providing exceptional, personalized service, and ensuring a delightful dining experience by offering meals that represent the essence of Chinese cuisine, highlighting the signature flavors from various regions throughout China.

- **Vision**

The vision for MeiMei - Make Your Own Chinese Noodles restaurant is to establish itself as the top of mind for Chinese noodles lovers in Danang. With a focus on providing exceptional dining experiences, MeiMei aims to cultivate a strong reputation by offering a diverse range of customizable noodles dishes, utilizing authentic ingredients, and ensuring top-notch customer service. Besides that, our long-term objective is to expand our market reach by opening additional branches not only within Danang but also in neighboring provinces.

2.5. Legislative Procedure

MeiMei has a clear business direction and long-term goals, so we need to register and obtain the necessary licenses to stay afloat and minimize legal risks. Following the instructions set out

in the law, we have prepared sufficient documents to proceed with the application for the following licenses and certifications:

- *Business Registration Certificate & Certificate Of Incorporation:*

We have strictly complied with the regulations stipulated in the Enterprise Law 2020 and Decree No. 01/2021/NĐ-CP by registering as a limited liability company with at least two members and preparing all necessary documentation and information. Currently, MeiMei has six founding members and our main office is located in Hai Chau district.

- *Land Lease Contract & Construction Permit:*

Following the successful registration of our company, we proceeded to lease a suitable space and applied for a construction permit to build a restaurant. We always ensure that the construction process adheres to proper procedures and complies with relevant regulations to ensure safety for both the construction site and participants.

- *Fire Protection Certificate:*

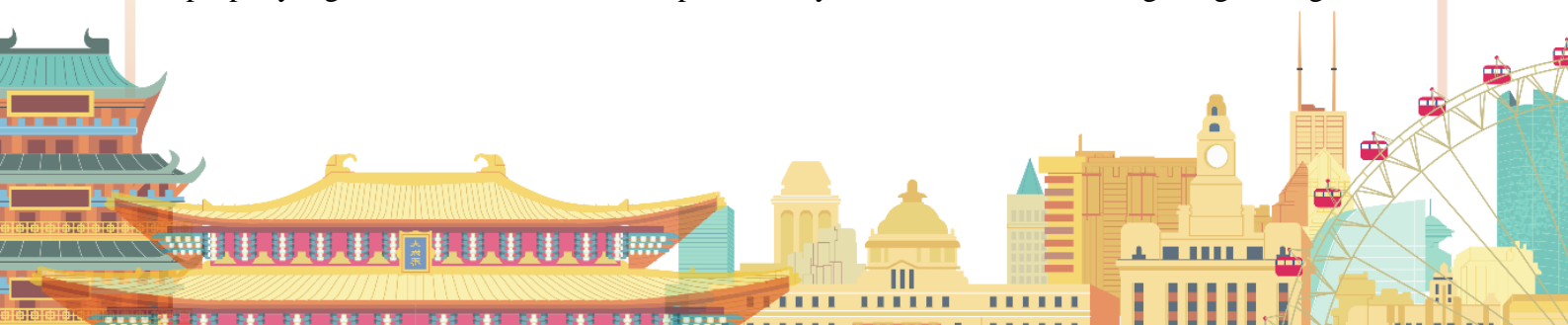
Upon completion of the construction work and preparation of all necessary equipment, MeiMei applied for a Fire Protection Certificate to protect against potential hazards during our business operations. We place great emphasis on the role of ensuring safety and remain committed to meeting all essential requirements to create a safe and effective working environment for all our employees.

- *Certificate Of Food Hygiene and Safety & Commitment To Environmental Protection:*

MeiMei is a predominantly restaurant-based enterprise, operating within a sector that demands particular attention and concern with regards to food safety and hygiene. To ensure that the food products provided to our customers meet the regulations and standards for food safety and hygiene throughout our operations, MeiMei has prepared documentation for registration in accordance with the Food Safety Law of 2010, Decree No. 15/2018/NĐ-CP, and Decree No. 115/2021/NĐ-CP. Information related to regulations regarding food safety and hygiene is strictly adhered to as MeiMei strives incessantly to maintain and enhance the quality of services offered. Additionally, we are preparing paperwork and applying for an environmental protection commitment license with state authorities to contribute to safeguarding the environment.

- *Trademark registration:*

We are in the process of preparing a trademark registration application to protect the intellectual property rights of our restaurant and prevent any misuse or counterfeiting. Registering the



trademark will grant our restaurant exclusive rights to use its name, logo, and other related elements of its brand. This not only helps build credibility and trust with customers but also provides economic benefits in terms of accessing new markets and developing the brand.

- *Copyright registration:*

We have successfully registered the copyright for our soybean noodles dish and sauces to protect our patent. This measure aims to prevent unauthorized copying and competition from rivals. By possessing the copyright, we have the legal exclusive rights to produce and distribute our products. This ensures that we will continue to be at the forefront of the market and maintain our competitive advantage. Patent protection is an integral part of our business strategy, and we are committed to ongoing investment in research and development to deliver high-quality and unique products to our customers.

Figure 1. 3 Legal procedure fees of MeiMei

- **One-time Fees:**

TOTAL FEE

Name	Fee
Certificate of incorporation	100.000 VND
Business Registration Certificate	200.000 VND
Construction Permit	100.000 VND
Commitment to environmental protection	2.000.000 VND
Trademark registration	1.500.000 VND
Copyright registration	550.000 VND

(Source: Author's Design)

- **Recurring expenses:**

TOTAL FEE

Name	Fee
Business License tax / 1 Year	2.000.000 VND
Land lease contract/ 1 Year	720.000.000 VND
Fire protection Certificate / 2 Year	500.000 VND
Certificate of food hygiene and Safety/ 3 Years	650.000 VND

(Source: Author's Design)

2.6. Unique Selling Point

With a passion for food, MeiMei - Make Your Own Chinese Noodles restaurant constantly learns and strives to become one of the top-of-mind Chinese noodles. The outstanding differentiation in our products is the key factor that creates a special attraction in the highly competitive market, which helps us make a distinctive mark in the hearts of our customers.

Firstly, MeiMei utilizes a unique formula that combines soybean flour with wheat flour to create soybean noodles that are fresher, shinier, and chewier than regular noodles. These soybean noodles not only have an appealing texture but also offer a rich and savory flavor without being overpowering. This enhances the aroma and temptation of the dishes served at MeiMei. Additionally, the incorporation of unique ingredients has the added benefit of reducing bad cholesterol, which contributes to improving risk factors associated with cardiovascular disease.

Secondly, MeiMei restaurant introduces an innovative concept called "Make Your Own Chinese Noodles," which provides customers with a distinctive and personalized dining experience. The restaurant's unique selling point lies in the freedom it offers customers to customize their bowls of noodles according to their individual preferences. At MeiMei, customers have complete control over every aspect of their meals, including toppings, sauces, and types of noodles. Recognizing that everyone has different tastes and preferences, MeiMei caters to a wide range of flavor and texture choices. Whether customers desire a spicy or mild taste, a rich or light soup base, or even vegan options, MeiMei can also accommodate their needs. This personalized approach allows customers to embark on a delightful journey of self-expression through food, making their dining experience truly unique.

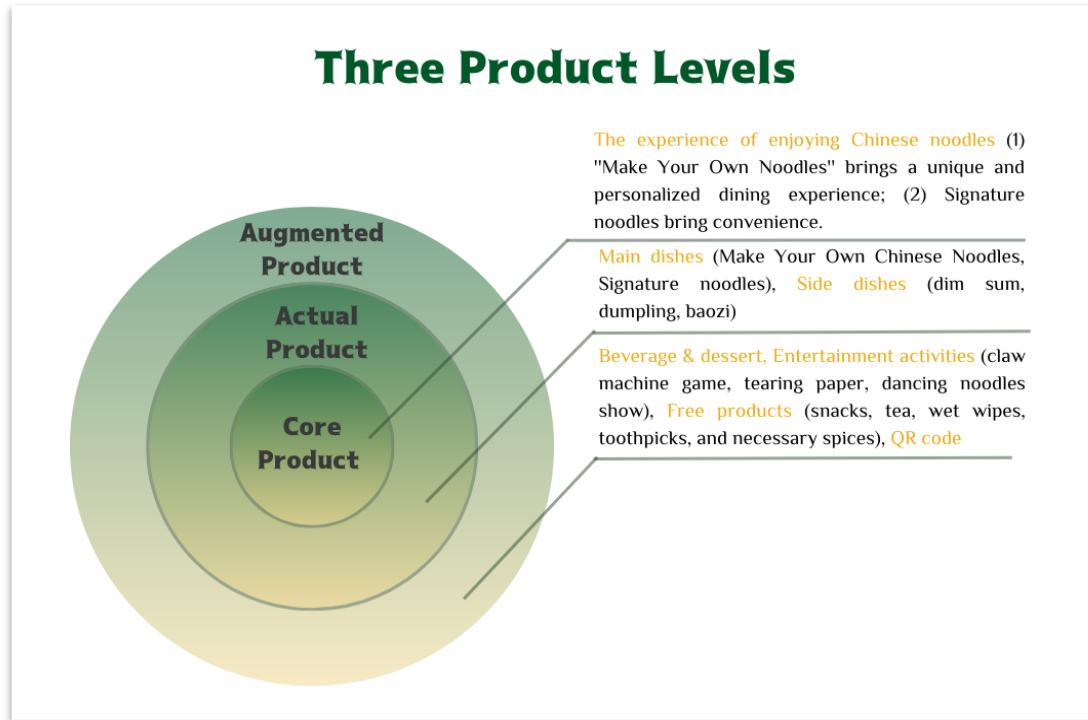
These distinguishing features serve as MeiMei restaurant's impressive unique selling points. By offering superior quality soybean noodles and providing customers with the freedom to personalize their meals, MeiMei stands out in the market and captures the hearts of its customers.



3. Product & Service

3.1. Product

Figure 1. 4: Three Product Levels



(Source: Author's Design)

3.1.1. Core Product

At MeiMei restaurant, we offer our customers the experience of enjoying an authentic and diverse selection of delightful Chinese noodles. MeiMei offers the "Make Your Own Noodles", which allows customers to exercise their freedom in choosing the type of noodles, accompanied by either free or add-on toppings, as well as selecting the sauces based on their preferences. This interactive approach ensures that each customer enjoys a unique and personalized dining experience, reflecting their individual tastes and preferences. The wide range of choices empowers our customers, enabling them to experiment with diverse flavor combinations and ultimately enhancing their overall satisfaction. Besides that, for guests who may be pressed for time but still want to experience the full flavor of our delicious noodles, we also provide a convenient table-side ordering system from the menu, offers customers pre-selected bowls of noodles with toppings and sauces that have been researched and prepared by MeiMei, eliminating the need for customers to personally select each ingredient.

3.1.2. *Actual Product*

3.1.2.1. Main dishes

MeiMei restaurant boasts three primary noodles varieties, specifically sweet potato vermicelli, fresh soybean noodles, and cold soybean noodles. Each type of noodles is prepared with a unique blend of ingredients and flavors. The first option, sweet potato vermicelli, can be mixed with sauces for vermicelli such as Chongqing Spicy, and Sichuan Spicy. Next, fresh soybean noodles can be mixed with three types of mixed noodles sauces include Beijing Blackbean, Sichuan Dan Dan, Biang Biang Xian, and four types of water noodles sauces including Lanzhou Beef, Kunshan Fish, Hangzhou Vegetables, and MeiMei Special. Finally, cold soybean noodles offer a specialized culinary experience with two distinct sauces: Yanji sauce and Liang Pi sauce. To cater to the tastes of diners seeking a range of flavors in one try, MeiMei has painstakingly crafted the "Van Ly Truong Mi" combo, which consists of five different flavors: Chongqing Spicy Vermicelli, Yanji Cold Noodles, MeiMei Special, Beijing Blackbean, and Lanzhou Beef.

3.1.2.2. Side dishes

In addition to MeiMei's renowned noodles dishes, the restaurant also offers a diverse selection of fried and steamed dishes, including dumplings, dim sum, and baozi. MeiMei prides itself on providing three main types of baozi: Char Siu, Mushroom, and Salted Egg Custard Steamed. Additionally, customers can indulge in three flavors of dim sum: Fried Shrimp Wonton, Dim Sum Spare Ribs With Black Bean Sauce, and Dim Sum Tripe Stew. Lastly, the steamed dumplings are available with a choice of three fillings: Shrimp, Squid, or Pork Meat. These delectable additions not only add enhance its rich culinary experience but also aims to satisfy the customer at MeiMei.

3.1.3. *Augmented Product*

3.1.3.1. Beverage & dessert

MeiMei - Make Your Own Chinese Noodles restaurant offers an extensive beverage menu to complement its delectable noodles dishes. Categories include bottled water, juice, fruit tea, milk tea, and desserts include sweet soup and fruit yogurt.



3.1.3.2. Other complementary products

MeiMei provides detailed ingredient lists for each dish, allows customers with allergies to make informed choices, and makes special requests to exclude allergens from their meals. MeiMei provides detailed ingredient lists for each dish, allows customers with allergies to make informed choices, and makes special requests to exclude allergens from their meals. Besides that, to enhance the waiting and dining experience, MeiMei offers various entertainment activities. These include engaging in dancing noodles shows, claw machine games, and tearing paper to shape objects which is a traditional Chinese game. Moreover, MeiMei goes the extra mile by providing complimentary free snacks, tea, wet wipes, toothpicks, and necessary spices. On the other hand, to cater to customers who prefer to enjoy MeiMei's offerings at home, we offer delivery services through both third-party apps and MeiMei's delivery service. Customers can conveniently access their menu, view actual prices and dishes, and place orders through the web and QR code options. Last but not least, to reward loyal customers, MeiMei has implemented a loyalty program that offers discounts, gifts, exclusive offers, or other special rewards. This helps in fostering customer satisfaction, encouraging repeat visits, and building customer loyalty. These additional offerings aim to enhance customer satisfaction and ensure a comfortable dining experience.

3.2. Service

In terms of service, MeiMei restaurant introduced the "Craft Noodles - Make It Yourself" workshop in October of our first year of business. The workshop is scheduled to take place on the 10th and 20th of each month, running for two hours from 15:00 to 17:00. To participate in the workshop, attendees are required to purchase tickets at least one day in advance, with a maximum capacity of 30 participants per session.

The workshop has four key parts within its program framework:

Part 1: The chef performs and provides an introduction to the noodle-making process, offering insights into the techniques involved and the relevant ingredients.

Part 2: Trainees are guided through the process of preparing the necessary ingredients to create fresh soybean vermicelli.

Part 3: Customers will be instructed on the techniques of pulling and shaping the dough to ensure that the noodles are thin and long.

Part 4: Participants will have the opportunity to savor a bowl of freshly made noodles, prepared by themselves at MeiMei, accompanied by complimentary sauce and toppings.

4. Expert interview:

In pursuit of enhancing the veracity of the business endeavor, we sought the counsel of industry specialists. Our aim was to gather expert perspectives on the MeiMei - Make Your Own Chinese Noodles restaurant business project and gain insights into its market potential. The two experts we have invited are those holding high positions within the culinary restaurant sector.



Expert 1: Mr. Luan - Operation Manager Domino

1. *What is your overall view of the Chinese cuisine market in Da Nang in terms of scale, competitiveness, and potential for development? What are the specific factors that businesses need to consider in order to succeed?*

From my observation, the Chinese cuisine market in Da Nang has a smaller scale compared to larger cities like Hanoi and Ho Chi Minh City. However, with the development of tourism and the demand of local residents, the potential for development in the Chinese cuisine market in Da Nang is still significant. This shows that there are still many opportunities for businesses to succeed in this field. A particular factor that businesses need to consider in order to succeed is providing a unique culinary experience for customers. This is a differentiating factor that attracts customers in a competitive market like the present.

2. *From the perspective of an expert, have you noticed any dominant trends in the Chinese cuisine industry in Da Nang recently?*

The leading trend in the Chinese cuisine industry in Da Nang is the combination of traditional and modern flavors. Consumers are increasingly demanding traditional dishes that are updated

and innovated to bring a new experience. Additionally, healthy and environmentally-friendly dishes are becoming an important trend.

3. *What challenges do Chinese restaurants typically face when operating in Da Nang, and how can they overcome them?*

Strong competition from local and international restaurants and high staff turnover rates are common challenges for Chinese restaurants in Da Nang city. To overcome these challenges, restaurants need to find ways to differentiate themselves and provide a better experience for customers. Additionally, investing in training and development and employee welfare is also important in maintaining service quality.

4. *What factors contribute to the success of Chinese restaurants in attracting customers in Da Nang, especially the young customer segment?*

The young customer segment prefers unique and innovative experiences, being willing to try new dishes based on reviews from food reviewers, key opinion leaders (KOLs), or key opinion consumers (KOCs). Therefore, restaurants should focus on providing creative and diverse experiences for customers and reaching out to them through appropriate touchpoints.



Expert 2: Mr. Nghiem Hoang Gia - Consultant on Restaurant Chain

1. *In your opinion, is the idea of a Chinese noodle restaurant with a ‘‘Make Your Own Noodles’’ concept possible in the Da Nang market? Why or why not? If not, are there any solutions to overcome that?*

I believe the idea of a Chinese noodle restaurant with a ‘‘Make Your Own Noodles’’ concept is suitable for the Da Nang market. Most Chinese restaurants in Da Nang currently follow an a la carte ordering model. Providing a ‘‘Make Your Own Noodles’’ concept allows customers to create their own dishes according to their own taste preferences, while also creating interaction and personalizing the dining experience.



2. *In your opinion, what is the most challenging aspect of operating a restaurant with a "Make Your Own Noodles" concept like MeiMei? Why? How can we overcome these challenges?*

The most challenging aspect in every F&B business, in general, and for MeiMei, in particular, is optimizing and standardizing processes. MeiMei needs to have specific processes for each step, such as preparation, service, recruitment, and ingredient management, to ensure that every step in the preparation and serving process is executed correctly. Additionally, continuous monitoring and adjustment of processes are important to maintain overall quality across the restaurant.

3. *In the process of expanding the Chinese restaurant chain, in your opinion, when is the ideal time to expand?*

The ideal time to expand the restaurant chain is when the business has a solid foundation and sufficient financial resources to invest in opening new branches. The target number of branches to open depends on the development, management capabilities, and vision of the business.

4. *When expanding the restaurant chain, what important factors need to be considered and prepared? How can we effectively manage a chain of Chinese restaurants?*

Building a lean and efficient management system, including establishing clear processes and standards for all operations within the restaurant chain, to maintain consistency in product quality and service in all outlets, ensuring that all restaurants in the chain adhere to the company's policies and shared procedures. Additionally, continuous monitoring and evaluation of compliance and quality of products and services at the outlets are important.

5. *When expanding the restaurant chain, what criteria do you have for selecting new locations?*

When selecting new locations, factors such as the potential customer density in the area, the number of competing establishments, market segments, and surrounding amenities of the premises should be considered. The location should be suitable for the restaurant model and have long-term development potential.



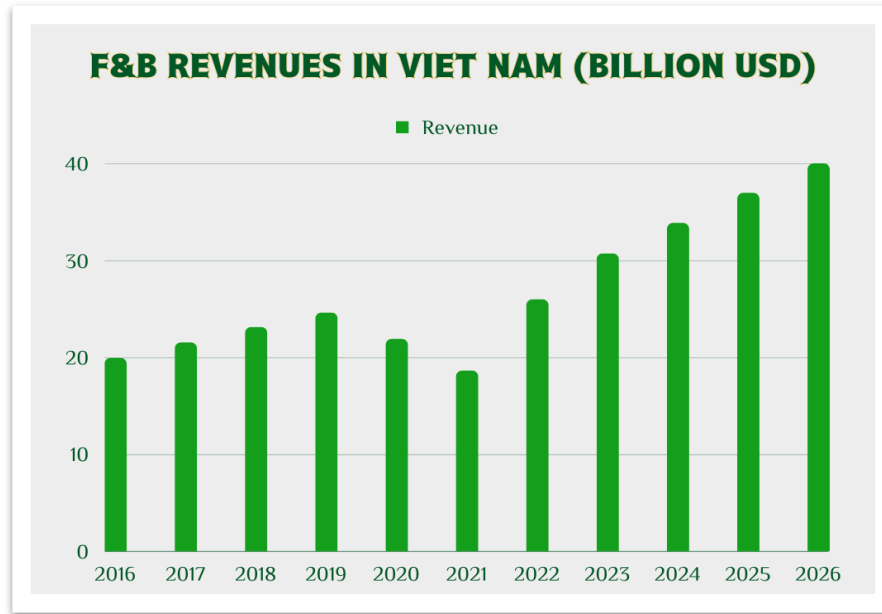
CHAPTER 2 - MARKET ANALYSIS

1. Market Analysis

1.1. Market Potential

1.1.1. Industry Overview

Figure 2. 1: Food & Beverage Revenues in VietNam (billion USD)

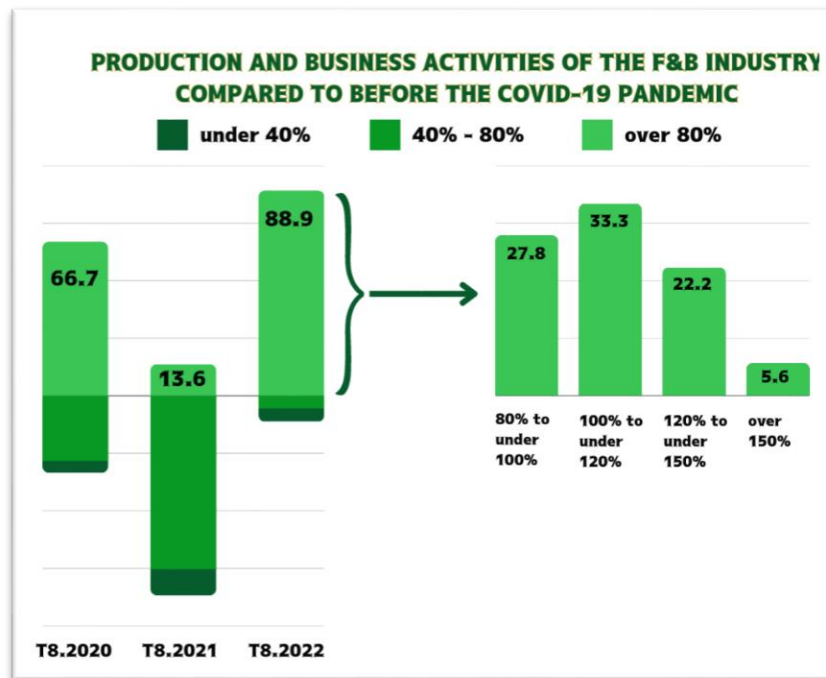


Source: Theinvestor.Vn (2023)

With a diverse culinary scene, renowned for its rich and flavorful dishes, Vietnam has become a significant market for food consumption. According to iPOS.vn, a restaurant management software in Vietnam, research indicates that the total Food & Beverage (F&B) market revenue in Vietnam reached \$25.97 billion in 2022, a sharp increase from \$18.63 billion in 2021. Official industry revenue surpassed \$24.6 billion in pre-pandemic 2019, and the figures are projected to rise to \$30.71 billion in 2023. These statistics demonstrate an impressive recovery and development of the industry post-pandemic, with stable growth of 8-10% annually from 2022 to 2024. ⁽¹⁾ As such, the F&B consumption market in Vietnam is both diverse and attractive, ranking 10th in Asia according to BMI's 2019 report.

1.1.2. Recovery Expectations

Figure 2. 2: Production and business activities of the F&B industry compare to before the Covid-19 Pandemic



Source: Vietnam Report

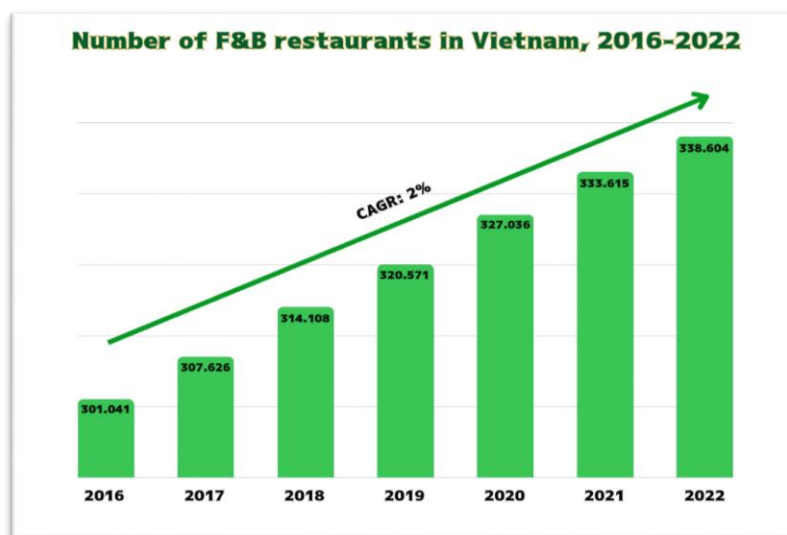
According to a survey conducted by Vietnam Report in August 2022, after the lifting of restrictions following the pandemic, Vietnamese consumers have directed a significant portion of their income towards food and beverage consumption. The survey revealed that over 90% of F&B businesses achieved operating revenue above 80% of pre-pandemic levels, indicating a recovery in the sector ⁽²⁾. The expected recovery of the F&B industry in Vietnam is underpinned by three main factors: the resumption of tourism, economic development and rising incomes, and the increasing pace of urbanization, particularly in major cities such as Hanoi, Ho Chi Minh City, and Da Nang.

Firstly, the growth potential of the tourism industry has greatly benefited the revenue of the food and beverage sector. International tourist arrivals to Vietnam increased by a factor of 13.7 compared to the previous year, reaching 1.441 million visitors in 2022 ⁽³⁾. Although not fully recovered from the pandemic, there is still significant room for growth and budget expenditure on F&B in Vietnam. Secondly, Vietnam's economic growth rate has been consistently high and rapidly increasing over the years. Recent GDP growth rates were 8.02% in 2022 and are projected to be 5.76% in 2023, almost four times higher than pre-pandemic levels ⁽⁴⁾. As a country with a young population and on a path of development, the middle and upper class in Vietnam are growing, leading to higher household incomes which promote spending on F&B.

Finally, urbanization in major cities such as Ho Chi Minh City, Hanoi, and Danang, as well as the three main cities, also contribute to the development of the F&B industry due to the increasing demand in these areas. Reports show that only five centrally-run cities account for 2.9% of the area and 22% of the population but contributed 46.8% of the country's GDP in 2020 ⁽⁵⁾. Along with the fast-paced and high standard of living in cities, residents here are more likely to dine out and contribute to a larger overall expenditure on F&B.

1.1.3. Compound growth rate (CAGR) and distribution of food & beverage restaurants in Vietnam

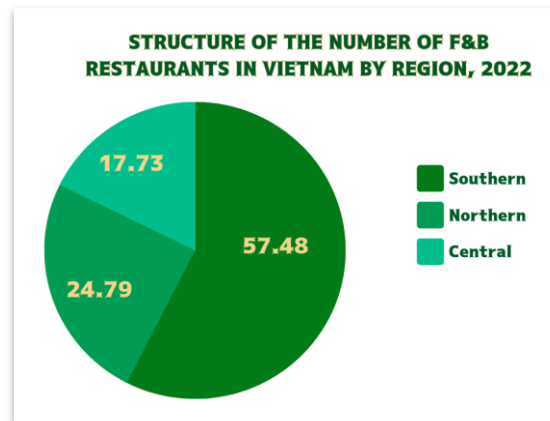
Figure 2. 3: Number of F&B restaurants in Viet Nam, 2016-2022



Source: iPOS.vn

In recent years, Vietnam's food and beverage industry has witnessed significant growth in both quantity and quality. According to the iPOS.vn market report on the F&B business in collaboration with the Vietnam Research and Consulting Corporation (VIRAC) and the specialized F&B community in Vietnam in 2022, the number of F&B establishments in Vietnam has been steadily increasing over the years, with a Compound Annual Growth Rate (CAGR) of approximately 2% from 2016 to 2022, reaching an estimated 338,000 restaurants and cafes. Such optimistic figures regarding revenue and the opening of new restaurants are attributable to the government's economic policies aimed at stimulating consumer spending and relaxing social measures.

Figure 2. 4: Structure of the number of F&B Restaurants in Viet Nam by region, 2022



Source: iPOS.vn

Regarding the potential markets in Vietnam across the North, Central, and South regions, the Southern market holds the largest market share with the highest number of restaurants and cafes in the country. This is exemplified by Ho Chi Minh City, which holds 39.78% of the total number of restaurants in the nation. The northern region, represented by Hanoi, follows closely behind, while the central market holds a 17.73% market share, and finally Da Nang with a figure of 4.80%. These statistics demonstrate the vast potential of the food and beverage industry in Vietnam. With a sizable market potential and a diverse range of restaurants present, there exist both opportunities and challenges for new restaurant businesses seeking to enter the market during the post-pandemic period.

1.1.4. The coverage or extent of Chinese cuisine in Vietnam



Source: Author's Design

Chinese cuisine is renowned worldwide for its extensive history and popularity. With thousands of years of development and dissemination, it has established a global presence and holds a significant position in Asian countries. The influence and popularity of Chinese cuisine in Vietnam can be seen through the abundance of Chinese restaurants and eateries across the country, from urban centers to rural areas, catering to a wide range of Vietnamese diners. Chinese cuisine approaches Vietnamese diners in many different forms: fine dining, casual dining, and fast casual dining restaurants.

The successful distribution of Chinese cuisine in the Vietnamese market can be attributed to various factors. Firstly, the diversity, richness, and unique flavors of Chinese dishes play a significant role in their popularity. From noodles to dim sum and hot pot, Chinese cuisine offers a plethora of distinctive flavors and culinary experiences that captivate and entice diners. Secondly, besides the presence of local enterprises specializing in Chinese cuisine, well-known international Chinese restaurant chains in Vietnam further contribute to its popularity. Recognized brands such as Tim Ho Wan, Haidilao and Crystal Jade expanding their operations in Vietnam are a testament to the preference and demand for Chinese food among Vietnamese consumers.

Overall, the diverse range of dishes and the abundance of local and international Chinese restaurants contribute to the widespread acceptance and popularity of Chinese cuisine in Vietnam.

1.1.5. Comparing the distribution of Chinese restaurants in three major cities

The comparison of the disparity in the number of Chinese restaurants across the provinces of Hanoi, Ho Chi Minh City, and Da Nang may depend on several factors, including population size, economic development, tourism growth, and market demand. The following are some fundamental comparisons that can be drawn from the current state of affairs. Firstly, Ho Chi Minh City is the largest city and the economic center of Vietnam with a dense population and robust economic development. As such, it boasts a large number of Chinese restaurants catering to the diverse needs of its residents and tourists. In particular, the Chinatown district (District 5) is home to a significant population of ethnic Chinese who have contributed to the building of a culinary culture infused with Chinese influences in Vietnam. Consequently, this area is renowned for its Chinese restaurants and attracts a sizable clientele. Secondly, Hanoi, the

political and cultural capital, also has a dense population and high-income level, thereby generating significant demand for Chinese restaurants. Accordingly, it has a large number of such establishments. Finally, Da Nang is renowned for its beach tourism and has experienced rapid development in recent years. Nevertheless, the number of Chinese restaurants in Da Nang may be fewer than in Ha Noi and Ho Chi Minh City. However, with the growth of tourism and cultural exchange, there are some Chinese restaurants available catering to the residents and visitors.

In summary, while all three cities showcase a notable presence of Chinese restaurants, the distribution and prominence of these establishments differ based on factors such as historical influences, population demographics, and tourist dynamics. The concentration of Chinese restaurants in Ha Noi and Ho Chi Minh City reflects their status as major cultural and economic centers. However, although the number of restaurants in Da Nang is lower than those in the other two cities, it is still the largest market in the Central region with a clear focus on tourism and economic development. Therefore, this is a potential market for opening a MeiMei restaurant to introduce exquisite Chinese cuisine along with unique accompanying services, providing diners with a distinctive experience and satisfaction. The market share of the Chinese food and beverage industry in Da Nang is also a target that MeiMei restaurant aims for in the future, as it is an open, young, dynamic, and promising market.

1.2. Market Trend Analysis

Overall, in the first six months of 2023, the Vietnamese economy faced challenges related to inflation and price increases. However, the government has implemented economic recovery support measures, such as the disbursement of public investment funds and infrastructure development, to maintain inflation within a controlled and stable range. To sustain stability and facilitate effective economic recovery, continued implementation of inflation and price control policies is necessary in the coming period.

1.2.1. Overall inflationary situation

The global economy has faced numerous difficulties and challenges in the first half of 2023. The military conflict between Russia and Ukraine, coupled with the reopening of economies following the COVID-19 pandemic, has increased inflation worldwide. Despite the Central Banks implementing measures to curb price hikes through interest rate hikes and tightening monetary policies, inflation remains high in many countries. Forecasts indicate a slowdown in

global economic growth in 2023, with a mild recovery expected in 2024. However, persistently high inflation and commodity prices amid domestic economic recovery will have negative implications for domestic price levels. It is crucial to ensure macroeconomic stability and control inflation within target ranges.

Figure 2. 5: Vietnam inflation forecast 2022 - 2025

	2022	2023	2024	2025
Base Scenario	3,13	3,45	3,97	3,82
Risk Scenario	3,34	4,32	3,82	3,72

Source: Banking Magazine

- Considering the baseline scenario, inflation in Vietnam has been well-controlled within the target range. It is projected that inflation will tend to increase and reach a level of 3.97% in 2024 and 3.82% in 2025.
- However, under the risk scenario, it is expected that inflation will remain within the target range of 4.32% in 2023, and subsequently, inflation will gradually decrease and be maintained at around 4% during 2024-2025.

Figure 2. 6: Inflation Rate from June 2019 to June 2023

INFLATION RATE FROM JUNE 2019 TO JUNE 2023

Unit: %

	2019	2020	2021	2022	2023
Monthly underlying inflation rate for June compared to the previous month	0,16	0,07	0,07	0,44	0,24
Monthly underlying inflation rate for June compared to the same period of the previous year	1,96	2,45	1,14	1,98	4,33
Underlying inflation rate for the first six months of the year compared to the same period of the previous year	1,87	2,81	0,87	1,25	4,74

Source: General Statistics Office

In the first six months of 2023, the underlying inflation in Vietnam increased by 4.74% compared to the same period in 2022, higher than the average Consumer Price Index (CPI) growth rate of 3.29% ⁽⁶⁾. This situation will have a negative impact on Vietnam's economy.

Given the current economic situation, the government has directed ministries, sectors, and localities to implement economic recovery support packages. One of the crucial measures is the disbursement of public investment funds and the promotion of infrastructure development to increase productivity and efficiency in production, as well as provide employment opportunities for workers. Through these measures, the inflation rate is expected to be maintained at the target level of 4.5% in 2023 and subsequently decrease gradually, reaching a

controlled level of around 4% in 2024-2025 ⁽⁷⁾. Specific data and policy adjustments will be implemented to ensure these targets and maintain stable and positive inflation trends.

1.2.2. Price levels and economic indicators in the first six months of 2023

- Price indices for goods exports and imports

In the realm of goods exports and imports, the price index for goods exports experienced a decrease of 0.52% in the first six months of 2023 compared to the same period in the previous year. Conversely, the price index for goods imports witnessed a significant decline at 3.85%. Additionally, the merchandise trade exchange rate exhibited an increase of 3.47% during this period ⁽⁸⁾. Overall, the rising merchandise trade exchange rate reflects a favorable position for Vietnam's import-export activities, as export prices hold an advantage over import prices.

- Consumer Price Index (CPI) trends

The prices of food, utilities, and household essentials have witnessed an increase due to the prolonged hot weather conditions. According to data from the General Statistics Office, in June 2023, the price of electricity for household use rose by 2.72% compared to the previous month, while the price of water for household use increased by 0.41%. Additionally, the food and dining-out category registered a notable rise of 3.34%. Within this category, the prices of grains saw an increase of 3.78%, food prices rose by 2.62%, and dining-out costs outside the family setting went up by 4.96%. All these factors contributed to a 0.27% month-on-month increase in the Consumer Price Index (CPI) in June 2023. Overall, during the first six months of the year, the average CPI has risen by 3.29% compared to the same period last year. ⁽⁹⁾

The growth in CPI has generated negative pressures and impacted economic stability. Consumers will face increased expenditure to purchase goods and services, while businesses may encounter higher production costs. This situation can have adverse effects on corporate profitability.

Figure 2. 7: The CPI increases/decrease in June from 2019 to 2023

THE CONSUMER PRICE INDEX (CPI) INCREASES/DECREASES IN JUNE FROM 2019 TO 2023

Unit: %

	2019	2020	2021	2022	2023
The average CPI for the first 6 months compared to the corresponding period of the previous year	2,64	4,19	1,47	2,44	3,29

Source: General Statistics Office

- *Producer Price Index (PPI) and Raw Material Price Index in Production*

The Producer Price Index (PPI) and the Raw Material Price Index (RMPI) in production experienced fluctuations in the first six months of 2023:

+ The PPI for agricultural, forestry, and fishery products increased by 3.83% compared to the same period last year due to rising demand for agricultural commodities and tourism in the context of the new normal. The PPI for services rose by 5.42%.

+ Meanwhile, the RMPI in production decreased by 0.02% compared to the same period last year. However, the RMPI for agricultural, forestry, and fishery products increased by 1.75%. This indicates an inconsistency in the price trends of raw materials used for production across different industries.

The growth in the PPI and variations in the RMPI can create pressures and challenges for businesses. They may face high production costs, which could have adverse effects on profitability.

1.2.3. Strategies for MeiMei Amidst Inflation and Price Surges

In the context of price surges and inflation, F&B businesses in general, and MeiMei restaurants in particular are facing significant challenges. To overcome this situation, restaurants need to implement a cost-effective operational strategy, manage prices flexibly, and continuously adjust pricing to ensure competitiveness and maintain profitability. Additionally, seeking stable sources of capital is a crucial factor in ensuring stable and continuous business operations during challenging times.

1.3. Market Challenge

In addition to market potential and market trends, there are still challenges from the market that need to be mentioned.

1.3.1. Low entry barriers, high competition, and high business failure rate

The F&B industry is a highly promising market, and it is relatively easy to enter in the current context. With an investment of around a few hundred million, entrepreneurs can establish a new restaurant. Moreover, the advent of cloud kitchen models has enabled businesses to develop viable products and business models with limited capital resources. Consequently, the market is highly competitive with numerous rivals. F&B enterprises not only face domestic competition but also contend with foreign entrants. The battle for market share remains fierce,

making survival in the industry a significant challenge. Reports suggest that approximately 50-60% of F&B establishments may close within their first year of operation. Furthermore, the success rate, measured by capital recovery and annual returns on investment, stands at a mere 20%.

1.3.2. Customers constantly change their preferences

One of the complex issues in running restaurants and eateries today is customer loyalty. The dynamic nature of consumer preferences, coupled with intense competition, contributes to this challenge. Today's Vietnamese consumers, heavily influenced by social media and technology along with strong social influences, are eager to explore new culinary offerings. However, their interest tends to change quickly. While creating differentiation in terms of products and services is not inherently difficult, sustaining distinctiveness and adaptability presents an ongoing challenge that not every F&B business can overcome. Therefore, constantly changing or creating a unique impression on customers is always a pressing matter for the food and beverage service sector. Above all, differentiation in terms of product quality and services becomes a crucial factor in retaining customers.

In summary, the F&B industry faces challenges such as intense competition, high business failure rates, low entry barriers, and constantly changing consumer tastes. These challenges require strategic management, innovative approaches, and a customer-centric focus to thrive in the highly competitive F&B market.

2. Competitors & Market Share Overview

2.1. Competitors

Chinese noodles are a prominent dish within Chinese cuisine and have gained popularity across various regions worldwide. However, Da Nang city lacks a significant number of restaurants that solely specialize in serving Chinese noodles in comparison to other areas such as Saigon and Ha Noi. As a result, MeiMei aims to provide our customers with great culinary experiences by offering a diverse and unique selection of Chinese noodles, distinguishing ourselves from competitors in Da Nang.

Our business is located on September 2 Street, a center route in Da Nang City where is a harmonious combination of commercial and entertainment activities along with a number of neighboring universities. The area features an array of restaurants serving both local and

international cuisine, along with beautiful scenery and wide, clean streets, creating a street that attracts both locals and visitors.

In order to comprehensively understand the competitive market and develop effective strategies to maintain our position within the industry, MeiMei needs to conduct a thorough analysis, and research, and address challenges posed by our competitors. Hence, we have categorized our main competitors into three distinct groups: direct, indirect, and potential.

2.1.1. *Direct Competitor*

A direct competitor is a business that offers similar products or services to another company within the same market. Products or services rendered by these organizations can directly substitute another business' products or services. ⁽¹⁰⁾ Currently, the Chinese food market in Da Nang is experiencing growth and intense competition, with over 50 eateries and restaurants selling Chinese cuisine in the city. As a result, it is essential to understand and analyze our competitors in order to make informed and effective business decisions. After conducting an extensive survey and analysis throughout Da Nang city, we have identified MeiMei's direct competitors, which are:



Mi Kung Fu: Kung Fu Noodles is a restaurant inspired by the movie Kung Fu Panda, targeting a youthful demographic. They currently have two branches in Da Nang and have been operating for almost three years. The restaurant uses the A la carte model to serve dim sum, noodles, buns as well as beverages.



C.Tao Chinese restaurant: C.Tao, which opened its doors in Da Nang in 2019, follows the A La Carte model and is part of the C-concept project's restaurant chain. Targeting customers with stable and relatively high incomes, C.Tao endeavors to offer a luxurious dining experience.



De Nhat Sui Cao Hoan My: Operating for over a year, the restaurant employs the A La Carte model. Moreover, the menu offers many other rich and diverse Chinese cuisine offerings, suitable for solo diners, couples, families, or groups of friends seeking breakfast, lunch, or dinner options.



Hoi Ky Mi Gia: The restaurant launched in 2021, offers an A La Carte model that is used by an elegant, sophisticated, and cozy atmosphere that is ideal for family meals. The restaurant specializes in Vietnamese-style Chinese food, suitable for young customers and family & groups of diners.





for residents and visitors.

Tiem An Cho Lon: Cho Lon restaurant, established in 2013, offers an A La Carte model and is among the most renowned culinary establishments in Da Nang, Vietnam. This restaurant has gained recognition for its traditional dishes, particularly its rice pot and roasted duck. Overall, Cho Lon restaurant's reputation as one of Da Nang's oldest culinary destinations is well-deserved



An Ky Mi Gia: The restaurant which operates under the A La Carte model and specializes in noodles and dumplings, has been in operation for over two years and has garnered a significant following among diners. Moreover, its strategic geographical location within a tourist area provides considerable advantages in terms of accessibility and convenience for visitors. Notably, the restaurant welcomes customers from all age groups



Tiem An Phuc Ky: Operating from 2021, the restaurant adopts A La Carte model. The menu focuses on traditional wonton noodles and char siu, plus hot spring rolls to enrich the dish. Moreover, the price is affordable and suitable for solo diners, couples, families, or groups of friends looking for breakfast, lunch, or dinner options.



Table 1: The table shows the advantages and disadvantages of direct competitors

	Mi Kungfu	C. Tao	Tiem An Phuc Ky	De Nhat Sui Cao
Address	<ul style="list-style-type: none"> - 124B 2 Thang 9 Street, Binh Thuan Ward, Hai Chau District, Da Nang - 225 Nguyen Van Thoai Street, Phuoc My, Son Tra, Da Nang 	<ul style="list-style-type: none"> - A15-A16, 2 Thang 9 Street, Binh Hien Ward, Hai Chau District, Da Nang 	<ul style="list-style-type: none"> - 06 Hung Vuong Street, Hai Chau District, Da Nang 	<ul style="list-style-type: none"> - 03 Phan Dang Luu Street, Hoa Cuong Bac Ward, Hai Chau District, Da Nang - 172 Chau Thi Vinh Te, Ngu Hanh Son, Da Nang - 06 Luong Thuc Ky, Ngu Hanh Son, Da Nang
Open hours	10:00-13:30 16:30-21:30	10:00-14:00 17:00-22:00	6:30-22:00	6:00-14:00 16:00-22:00
Main Dishes	<ul style="list-style-type: none"> - Noodles Soup - Mixed Noodles - Chongqing Vermicelli/Sweet Potato 	<ul style="list-style-type: none"> - Peking Duck - Dim Sum - Noodles/Porridge - Seafood - Soup 	<ul style="list-style-type: none"> - Noodles - Wonton - Spring rolls 	<ul style="list-style-type: none"> - Wonton - Noodles - Dumplings - Hotpot
Service Model	A La Carte	A La Carte	A La Carte	A La Carte
Target Customer	18-30	23-40	18-40	18-30

Price (Thousand VND)		<ul style="list-style-type: none"> - Noodles Soup (59-69) - Vermicelli (75) - Mixed Noodles (49-59) - Steamed buns/Dim sum dumplings (39-85) - Combo Love Noodles (64-81) - Drink (12-35) 	<ul style="list-style-type: none"> - Peking Duck (888) / Roasted dishes (175-295) - Dimsum (59-139) - Dessert (85-245) - Rice (145-155) - Noodles (155-185) - Soup (85-155) - Vegetarian dish (79-125) - Dessert (45-55) - Drink (28-59) 	<ul style="list-style-type: none"> - Noodles soup (60-70) - Spring Rolls (35-40) - Wonton (50) 	<ul style="list-style-type: none"> - Noodles (35-50) - Dimsum (35-40) - Dumplings (45-70) - Hotpot (30-90) - Stir-fried dishes (50-90) - Vegetable dishes (40-55) - Soup dishes (60-70)
Capacity		50-70 people	80-100 people	40-50 people	60 people
Strength	Product	KungFu is the only restaurant in Da Nang that focuses primarily on noodles, giving it a competitive advantage in the Chinese noodles market.	Diverse dishes that clearly demonstrate the Chinese style.	Barbecue pork noodles and wonton noodles are signature dishes.	Dumplings are a best seller dish.
	Venue	There are 2 branches located in tourist areas and densely populated areas, making it easy to attract customers.	It is located on a major street in the city, making it easily noticeable and attracting attention.	It is located in a tourist area with high foot traffic, making it easy to attract customers.	The location is suitable geographically, with high foot traffic, making it easy to attract attention.
	Space	The space is youthful, vibrant, and visually appealing, especially for young people who enjoy taking check-in photos.	The classic, elegant, and clean decoration provides a comfortable and private experience for customers.	x	x

	Price	x	x	It is affordable and reasonably priced compared to the general market.	Affordable prices, and dishes that suit the customers' taste preferences.
Weakness	Product	The portion size is relatively small compared to that for adults.	x	The menu is not diverse yet.	The menu is not diverse yet.
	Venue	x	x	Due to heavy traffic, there are limited parking spaces available.	There are limited parking spaces available.
	Space	The space is cramped, and there is a lack of privacy during the meal.	x	It is relatively small compared to the number of customers, making it difficult to meet the customer's space experience.	The space is cramped, with a rudimentary design that does not provide much of a spatial experience.
	Price	It is not suitable for the income level of students aged 18-23.	The prices are higher than the average, making it difficult to reach budget-conscious customers.	x	x
Customer review		4.2/5	4.2/5	4.4/5	4.1/5
Social Media	Facebook	x	x	x	x
	Website	x	x		
	Tiktok		x		

	Instagram	x	x		
Shipping partner	Beamin				
	Grab				x
	Shopee Food		x		x
	Instagram				x

Table 2: The table shows the advantages and disadvantages of direct competitors

	Tiem An Cho Lon	An Ky Mi Gia	Hoi Ky Mi Gia
Address	<ul style="list-style-type: none"> - 267 Ong Ich Khiem, Hai Chau 2, Hai Chau, Da Nang - 232 Hoang Dieu, Hai Chau - 423 Trung Nu Vuong, Hai Chau - 29 Hung Vuong, Hai Chau - 83 Nguyen Van Thoai, Ngu Hanh Son 	<ul style="list-style-type: none"> - 3 My Da Dong 12 Street, Bac My An, Ngu Hanh Son, Da Nang 	<ul style="list-style-type: none"> - 120 Quang Trung, Thach Thang, Hai Chau, Da Nang
Open hours	9:00-15:00	7:00-11:00 16:00-20:00	6:00-14:00 16:00-22:00
Main dishes	<ul style="list-style-type: none"> - Clay pot rice - Peking Duck - Pulled noodles 	<ul style="list-style-type: none"> - Barbecue pork noodles, wonton noodles - Dimsum - Dumplings 	<ul style="list-style-type: none"> - Peking Duck Noodles - Barbecue pork noodles (Dry/Soup) - Wonton noodles (Dry/Soup)

Service model		A La Carte	A La Carte	A La Carte
Target customer		18-60	18-40	18-40
Price (Thousand VND)		<ul style="list-style-type: none"> - Clay pot rice (39-105) - Peking Duck (130-260) - Pulled noodles (49-69) 	<ul style="list-style-type: none"> - Barbecue pork noodles, wonton noodles (25-50) - Dimsum (35) - Dumplings (30) 	<ul style="list-style-type: none"> - Noodle (55-79) - Adding dishes (15-65) - Rice/ porridge (59-79) - Hot dishes (59-399) / roasted dishes (109-399) - Side dishes (49-69) - Combo (1900-2200) - Drink (16-29)
Capacity		50-60 people	40-60 people	70-80 people
Strength	Venue	The location is suitable geographically, with high foot traffic, making it easy to attract attention.	It is located in tourist areas and densely populated areas, making it easy to attract customers.	It is located on a major street in the city, making it easily noticeable and attracting attention..
	Space	x	Spacious area, close to prominent tourist attractions, easy to attract attention.	Spacious, comfortable, and suitable for family meals.
	Price	Affordable prices, suitable for locations connected to tourist tours.	Reasonable prices, suitable for customers of various ages.	Affordable prices for family meals.
	Product	Diverse menu with characteristic rice dishes.	x	<ul style="list-style-type: none"> - Menu: A rich variety of dishes, many choices for group customers. - Services: Many convenient supplementary services for customers.

Weakness	Venue	Parking is difficult in crowded areas.	The location is in a congested area with no parking space.	x
	Price	x	x	Relatively high prices compared to individual customers.
	Product	Lack of distinctive Chinese food.	Limited menu options, few dishes.	x
	Space	- The restaurant space is quite cramped for tourists, lacking prominent decorations. - Many facilities, difficulties in management.	x	Limited seating capacity, unable to accommodate family customers.
Customer review		4.1/5	4.7/5	4.5/5
Social Media	Facebook	x	x	x
	Website			
	Tiktok			
	Instagram			x
Shipping partner	Beamin	x		
	Grab	x	x	
	Shopee Food	x	x	x
	Other	x	x	

2.1.2. Market Share

Based on our research and market surveys, we have collected information and created statistical charts regarding the daily customer count and revenue of Chinese cuisine restaurants in Da Nang. These figures provide a general overview of the market share and business performance within the restaurant industry in this sector.

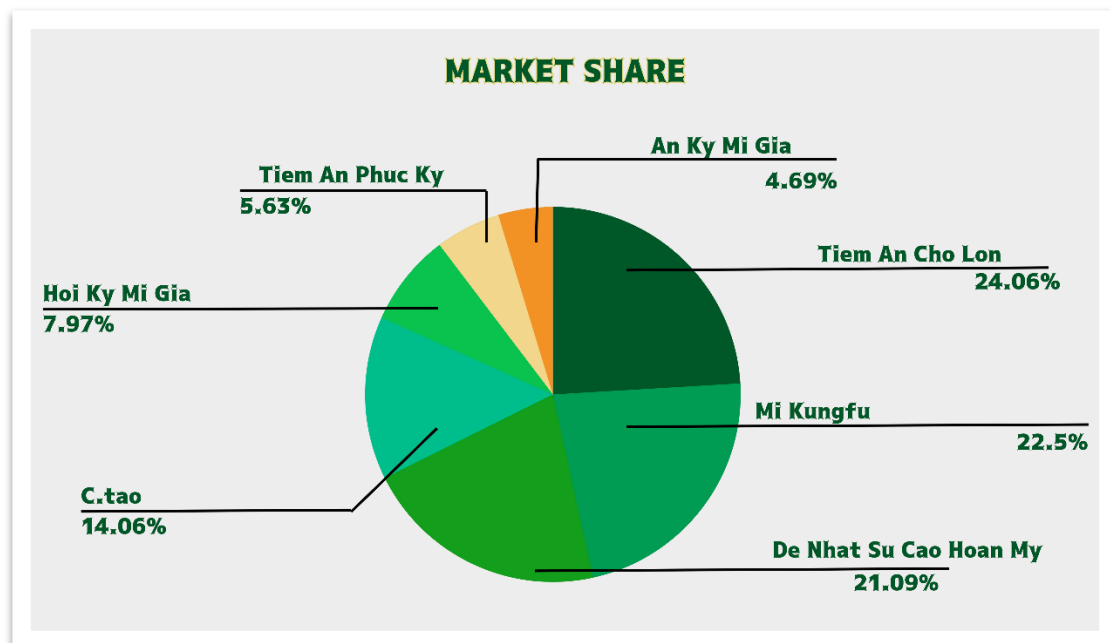
Figure 2. 8: Direct competitor Market share table

FEATURES	Tiem An Cho Lon	Mi Kungfu	De Nhat Sui Cao Hoan My	C.TAO	Hoi Ky Mi Gia	Tiem An Phuc Ky	An ky Mi Gia
Average price per person (VND)	70.000	90.000	75.000	150.000	85.000	75.000	60.000
Customer of the day	110	200	150	150	150	120	125
Daily turnover (VND)	7.700.000	18.000.000	11.250.000	22.500.000	12.750.000	9.000.000	7.500.000
Store	5	2	3	1	1	1	1
Total daily sales (VND)	38.500.000	36.000.000	33.750.000	22.500.000	25.500.000	9.000.000	7.500.000
Market share	24.06%	22.5%	21.09%	14.06%	7.97%	5.63%	4.69%

Source: Author

Based on the given table, we have derived a market share chart:

Figure 2. 9: Direct competitor market share chart



Source: Author

In the highly competitive Chinese cuisine market in Da Nang, the provided data table reveals the division of market share among MeiMei's seven main competitors. Notably, Tiem An Cho Lon takes the largest market share at 24.06%, an impressive figure that indicates customer preference for their offerings. On this list, KungFu also stands out with a significant market share of 22.5%, establishing a strong position in the market race. Ranking third is De Nhat Sui Cao restaurant with 21.09% market share, demonstrating their ability to attract customer attention. The remaining market share is evenly distributed among C.Tao, Hoi Ky Mi Gia, Tiem An Phuc Ky, and An Ky Mi Gia, accounting for 14.06%, 7.97%, 5.63%, and 4.69% respectively. This is a fiercely competitive battleground, as each restaurant strives to capture the favor and trust of customers in a highly competitive market.

- *Common strengths of competitors*

Our competitors are leveraging favorable factors to attract and serve their customers effectively. With a relatively stable market share and prime locations, these establishments focus on catering to a specific customer base and maximizing their strengths to provide the best service possible.

Furthermore, the lower prices and ease of access are also among the key advantages of these Chinese noodles restaurants. Affordable prices enable customers to savor high-quality Chinese cuisine without worrying about the cost, while easy accessibility helps attract customers from diverse demographics.

Lastly, the diverse range of Chinese dishes is a crucial strength of these Chinese restaurants compared to MeiMei. With the diversity of dishes, customers can enjoy a wide selection of flavorful and authentic Chinese cuisine, including stir-fried noodles, soup dumplings, dim sum, spicy hotpot, and barbecue, amongst others.

In conclusion, MeiMei's competitors capitalize on their strengths to provide exceptional dining experiences for their customers. With intensifying competition in the restaurant industry, these advantages, such as prime locations, targeted customer service, affordability, and diverse menu offerings, are pivotal in attracting and retaining customers.

- *Common weaknesses of competitors*

Rival Chinese noodles restaurants are currently facing many weaknesses in their business. First, is the lack of variety of traditional noodles flavors by region of China. Most of the noodles dishes currently available in Da Nang are mainly pulled noodles with common broths.



Secondly, the Alacarte model has not been fully optimized to bring the best experience to customers. The Alacarte model limits customers from personalizing their dishes and increasing waiting times, reducing the efficiency of these restaurants' service.

Finally, the lack of focus and investment in the personalized experience of servings and dishes according to customer preferences is one of the weaknesses of rival Chinese cuisine restaurants. Regularly installing set menus, regardless of customers' eating preferences and nutritional needs, makes customers unhappy and can cause loss to the business.

In summary, the competing restaurants have some common weaknesses in terms of limited regional diversity in their noodles flavor offerings, suboptimal Alacarte models, and insufficient investment in personalized customer experiences.

- *Opportunities for MeiMei restaurant*

After conducting a thorough analysis, MeiMei must adopt effective strategies to address its weaknesses and learn from the strengths of its competitors to establish a prominent position in the highly promising food market. One strategy that MeiMei can implement is to diversify its noodles offerings and incorporate various traditional Chinese flavors from different regions to contribute to the diverse cuisine. This approach will enable MeiMei to differentiate itself from its competitors and offer a unique culinary experience to customers.

Moreover, MeiMei could consider implementing the Cafeteria Plus model, which allows customers to customize their dishes and toppings based on their individual preferences and dietary restrictions. This personalized dining experience can provide a sense of excitement and satisfaction to customers, which can elevate their loyalty towards MeiMei.

In addition to prioritizing food quality, MeiMei can also pay attention to creating a welcoming and comfortable environment for customers. By investing in a modern, and comfortable ambiance, MeiMei can attract customers and increase the likelihood of becoming their preferred dining destination. The restaurant's physical appearance and atmosphere can significantly impact consumer behavior and retention rates.

In conclusion, by focusing on diversifying its offerings, customizing customer experiences, and enhancing the restaurant's ambiance, MeiMei can distinguish itself from competitors and establish a significant presence in the market.



2.1.3. *Indirect competitor*

An indirect competitor serves the same customer needs as another company but offers different products or services. For instance, a food vendor offering baked bread for sale is an indirect competitor of one selling chicken tenders. They both serve customers who want food even though they sell different products (Indeed editorial team, 2022). MeiMei restaurant is facing many indirect competitors in industries such as European, Thai, Korean, Japanese, Indian cuisine restaurants,... However, MeiMei decided to focus only on some main indirect competitors on September 2 street such as Thai Cuisine, Quan An Nha Ta, and Cardi Pizzeria.



Table 3: The table shows the advantages and disadvantages of indirect competitors

		Quan An Nha Ta	Cardi Pizzeria	The Thai Cuisine
Address		- 134 2 Thang 9 Street, Binh Thuan, Hai Chau, Da Nang	- 76 2 Thang 9 Street, Binh Thuan, Hai Chau, Da Nang	- A26, 2 Thang 9 Street, Binh Hien, Hai Chau, Da Nang
Open Hours		10:30-21:00	11:00-21:30	10:00-22:00
Main dishes		Traditional rice	Pizza	Thai cuisine
Service model		A La Carte	A La Carte	A La Carte
Target Customer		18-40	18-35	23-40
Price (Thousand VND)		- Food (29-65) - Combo (99-109) - Drink (25)	- Pizza (130-240) - Steak (230-1800) - Drink (35-45)	- Mixed salad (70-299) - Seafood (99-399) - Soup (90-269) - Rice, Noodles (70-125) - Drink (15-45)
Ability to receive guests		50-70 people	40-60 people	40 people
Strength	Venue	x	Located on a busy road, spacious parking	Located on a busy road, spacious parking
	Space	Spacious 2-storey space, in traditional Vietnamese style	Spacious and private 2-storey space	x

	Product	Traditional Vietnamese food, familiar to Vietnamese guests, unique to foreign guests	- Western-style dishes, suitable for customers who like to experience - Service for customers with special occasions	- Variety menu for fish festival - Thai food is suitable for spicy food lovers who like to experience Thai cuisine
	Price	The price is suitable for family meals	x	The price is suitable for parties or individual customers
Weakness	Venue	Located in an alley even though it's on a big road	x	x
	Space	Seating and space is quite tight	x	The space is small, the customer capacity compared to the variety of dishes is quite different
	Product	Serving food for a long time	x	x
	Price	The price is quite high compared to individual guests	High price, payment level for luxury customers	The price is quite high compared to individual customers
Customer review		4.0/5	4.9/5	4.1/5
Social network	Facebook	x	x	x
	Website			x
	Tiktok		x	x
	Instagram		x	x

Shipping partner	Beamin			
	Grab		x	
	Shopee Food	x	x	
	Other			x

2.2. Positioning Map

MeiMei utilized the Positioning Map tool to determine the positioning of our noodles dish in the market compared to key competitors. This aided in shaping the product's positioning strategy and gaining a thorough understanding of the current market structure. Additionally, the Positioning Map tool enabled analysis of the relationships between competitive rivals in the market. This allowed MeiMei to identify gaps in the market to fill with our products and enhance competitiveness.

To achieve high efficiency while maintaining simplicity, MeiMei opted for an x and y-axis model to evaluate our market position. The x-axis represented price, while the y-axis represented product quality. By utilizing this model, MeiMei could easily locate its product's position in the market compared to competing rivals.

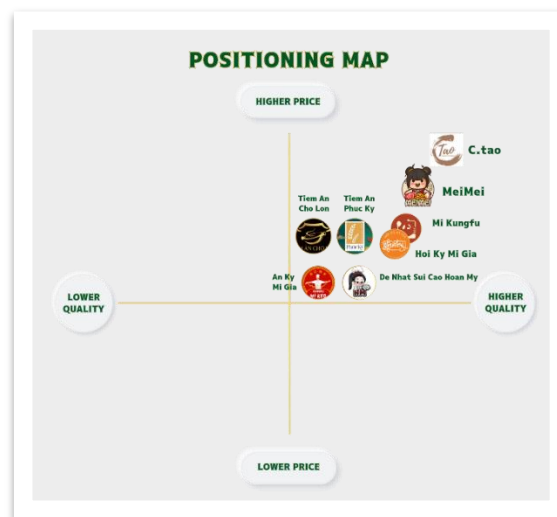
The aforementioned information was thoroughly surveyed and evaluated to create a powerful tool that aids MeiMei in comprehending its product's placement in the market, defining its product positioning strategy within the market, and developing new products to enhance its business competitiveness. Evaluation criteria included pricing levels, quality, and scale on a 10-point scale.

Figure 2. 10: Scoreboard of direct competitor positioning map

		MeiMei	C.Tao	Mi Kungfu	DE Nhat Sui Cao Hoan My	Hoi Ky Mi Gia	Tiem An Cho Lon	An Ky Mi Gia	Tiem An Phuc Ky
Price		7.5	9	7	6	7	7	6	7
Quality	Dish	8	9	7	7	8	7	6	7
	Service	8	9	8	6	7	6	7	7
	Total	8	9	7.5	6.5	7.5	6.5	6.5	7

Source: Author

Figure 2. 11: Diagram of direct competitor positioning map



Source: Author

The positioning map indicates that MeiMei is targeting a price of 7.5/10 and a quality level of 8/10, which is higher than the overall market standard for Chinese noodles in Da Nang City. This illustrates that MeiMei is focusing on customers who demand high-quality Chinese noodles products and are willing to pay slightly higher costs compared to the market average. Furthermore, the positioning map reveals that MeiMei is facing fierce competition within the Chinese cuisine industry in Da Nang. MeiMei is positioned below C.tao and above the market average which includes KungFu, Hoi Ky Mi Gia, De Nhat Sui Cao, An Ky Mi Gia, Tiem An Phuc Ky, and Tiem An Cho Lon. With such a large number of competitors, MeiMei will need to intensify its marketing efforts and build brand recognition to attract customer attention. However, it can also be observed that MeiMei's positioning provides a significant opportunity for the company as customers may highly value the product's quality and be willing to pay a higher cost for a satisfying meal. MeiMei can leverage this positioning to create a unique selling point in the competitive market and attract customers with a high demand for high-quality products.

MeiMei's positioning also poses a significant challenge. To succeed in a high-price and high-quality positioning strategy, MeiMei will need to develop appropriate strategies to attract customer attention and maintain their trust in the restaurant's products. Moreover, MeiMei must ensure that our products consistently meet customer demands and provide satisfaction. In addition, building brand recognition and creating a unique selling point over competitors will be crucial for attracting customer attention.

2.3. Comparison Matrix

MeiMei opted to utilize a comparison matrix analysis to construct a visual model for comparing our brand against key competitors in the market. The factors included in the matrix pertained to the primary product, namely noodles. By comparing these factors against those of competitors in the market, we generated a comparison table that includes features such as space, price, service quality, and menu customization. This matrix also provides an overview of MeiMei and our competitors, enabling us to determine advantages and steer the brand toward development in the next phase.

Figure 2. 12: Comparison Matrix Table

FEATURES	MEIMEI	MI Kungfu	C.TAO	De Nhat Sui Cao Hoan My	Hoi Ky Mi Gia	An Ky Mi Gia	Tiem An Cho Lon	Tiem An Phuc Ky
Create your own bowl of noodles to your liking	✓							
Combine multiple ingredients	✓	✓			✓		✓	✓
Diverse menu			✓	✓	✓		✓	
Service quality	✓	✓	✓			✓		✓
Competitive price		✓		✓	✓	✓	✓	✓
Restaurant space	✓	✓	✓		✓			✓
Customer perception		✓	✓	✓	✓	✓	✓	✓

Source: Author

Based on the presented feature comparison table, we conducted an analysis to identify the strengths and weaknesses of restaurants currently operating in the market. As a result, we identified important issues requiring attention and determination of MeiMei's competitive advantages in this industry.

2.3.1. The competitive advantage of MeiMei - Make Your Own Chinese Noodles restaurant

No matter which restaurant opens, most of them have competitors, especially in the F&B industry, which is considered one of the most fiercely competitive industries. Therefore, to survive and thrive in such an environment, MeiMei must equip itself with sufficient knowledge, experience in conducting thorough market research, and its own unique competitive advantages.

MeiMei - Make Your Own Chinese Noodles restaurant has established itself in the market through its competitive advantages including unique product characteristics and a strong value proposition, which attract and retain a loyal customer base.

- *Unique flavors and health benefits through fresh soybean noodles*

MeiMei restaurant has garnered significant acclaim for its exceptional competitive advantages. One of the prominent factors that set it apart is its unique formulation incorporating soybean flour in the production of fresh noodles. These noodles boast a distinct and alluring taste, thanks to soybean flour, which lends them a rich and savory flavor profile. The utilization of these exceptional ingredients not only enables MeiMei to offer customers an array of exotic and distinctive dishes but also provides notable health benefits. These inherent attributes have played a pivotal role in establishing MeiMei's remarkable and noteworthy unique selling proposition, captivating customers who seek both extraordinary flavors and wellness advantages.

- *Personalization of the customer dining experience*

The personalization of the customer experience is a significant competitive advantage for MeiMei restaurant. Customers are given the freedom to mix and match ingredients to create a unique flavor profile tailored specifically to their preferences. This creates a personalized and distinctive culinary experience that sets MeiMei apart from other restaurants. Additionally, customers find it engaging and exciting to actively participate in the process of crafting their own dish, resulting in a memorable interactive experience. The emphasis on personalization allows MeiMei to build strong relationships with customers and enhances their satisfaction and loyalty.

- *Friendly and professional service*

At MeiMei restaurant, we prioritize attentive and professional service to ensure sustainable progress. Our recruitment process involves strict criteria based on character traits and work ethic. We provide extensive training to our staff to ensure they operate under close supervision. We believe in offering comprehensive customer care services throughout the entire purchase process to establish enduring relationships. We provide detailed information, answer questions, and provide advisory support before customers make a purchase. During the purchasing process, we focus on customer comfort and delight with entertainment activities while



customers wait for food or dining. Even after the purchase, we continue to provide dedicated care and support by listening to feedback and resolving any issues. Customer satisfaction is our top priority, and positive referrals help attract new customers.

- *The exquisite spatial design*

Our restaurant places considerable importance on creating a welcoming and comfortable environment for our customers. We carefully consider various design elements, such as chair and table heights, spacing, and overall arrangement of different areas, to optimize the use of space and ensure maximum comfort. Our goal is to create a youthful and friendly atmosphere within a spacious interior. Additionally, we offer the choice of an open kitchen, enabling customers to allow diners to delight in a "dancing noodles" show by our chef when they enjoy the meal, as well as private rooms to accommodate specific preferences or requirements.

2.3.2. Weaknesses of MeiMei compare to competitors:

There are still several limitations and the following solutions have been proposed:

- *Low brand recognition and market share*

Firstly, MeiMei has implemented a positive communication strategy to introduce itself to the community and potential customers. We have utilized various multimedia communication channels, social media, a website, and promotional activities to attract customers to MeiMei.

- *Lack of menu diversity*

Secondly, since MeiMei primarily sells noodles and some accompanying dishes, our menu is not as diverse as that of our competitors. Instead, we focus on improving our food and service quality rather than pursuing quantity. We ensure that our dishes are made from fresh, delicious ingredients that are hygienic and safe for consumption. Our wait staff are always enthusiastic, attentive, and friendly towards customers, creating a comfortable and satisfying dining experience for each guest at MeiMei.

- *The restaurant space may not be suitable for older adults and families with kids*

Lastly, the MeiMei space focuses on a youthful and dynamic style, targeting customers aged 18-30 years old. While focusing on this customer segment generates some barriers when trying to attract other customer groups, MeiMei's customer base may not be suitable for the needs of older adults and families. Instead of a youthful style, these customer groups typically seek stability and convenience in the products or services.

2.4. Potential competitors

In the current business market, competitors not only exist in the present but also in the future. These competitors may come from different areas or be local individuals and may compete directly with us in the future. We need to pay attention to the appearance of future competitors. They may be operating in other areas or have origins in the city of Da Nang but are not yet widely known.

Currently, there are several chain Chinese noodles restaurants, such as MeiWei, which has branches in Hanoi and Saigon. Moreover, according to our predictions, Lee Ky Mi Gia restaurant in Hue with two branches may also open a branch in Da Nang in the future. That is



why we need to keep updating information about our competitors to make appropriate business decisions.

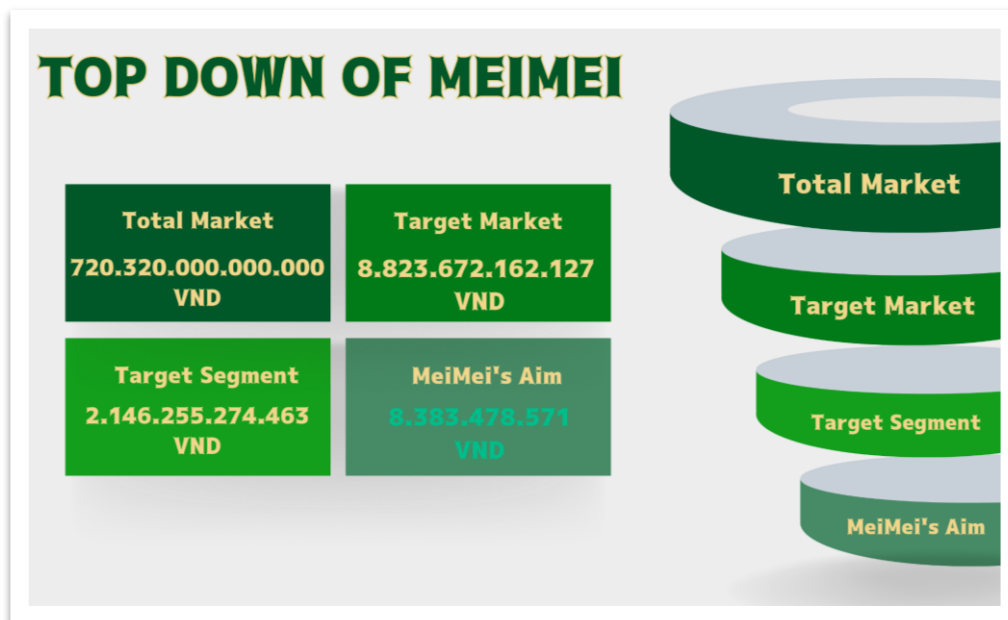
To maintain MeiMei's position in customers' minds, we always improve our products and services to meet customer needs. This is a crucial point, and we need to listen to customers' opinions to make timely changes and increase our competitiveness.

3. Customer segmentation

3.1. Market size

3.1.1. Top-down

Figure 2. 13: Top-down of MeiMei



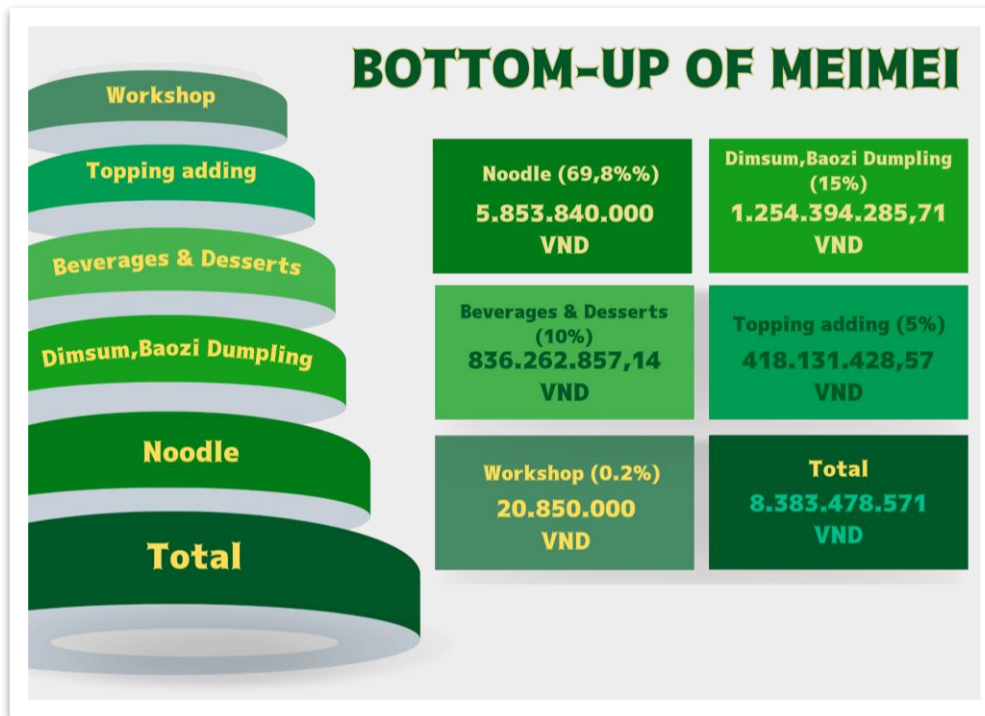
Source: Author

The F&B (Food & Beverage) market in Vietnam has experienced significant growth in recent years. This growth can be attributed to the increasing population and income levels, which have led to a rise in consumption demand, particularly in the food sector. It is projected that the revenue of the F&B industry will continue to increase at a rate of 18%, surpassing VND 700.000 billion (Vietnamese Dong), considering the total population of Vietnam is 99.676.269 people ⁽¹¹⁾. Restaurants, eateries, cafes, and confectionery shops have been proliferating, ranging from large brand chains to small retail establishments. Additionally, the development of online food ordering platforms has made it convenient for customers to order food and drinks from various restaurants and cafes. However, the F&B market in Vietnam faces several challenges. To succeed, businesses must meet customer demands for high-quality products and services while competing with both domestic and foreign brands. In the case of Da Nang, which has a population of 1.221.000 people, the F&B industry's total revenue amounts to 8.823.672.162.127 VND. MeiMei, a specific business operating in this market, targets individuals between the ages of 18 and 30, who make up a segment consisting of 296.994 people. The estimated market revenue for this segment is approximately 2.146.255.274.463

VND. MeiMei expects to capture 0.4% of this market revenue, which equates to around **8.383.478.571 VND.** ⁽¹²⁾

3.1.2. Bottom-up

Figure 2. 14: Bottom-up of MeiMei



Source: Author

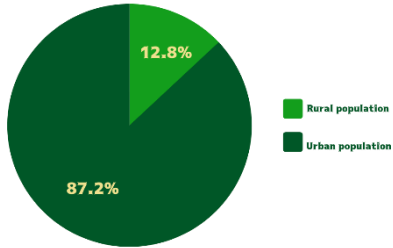
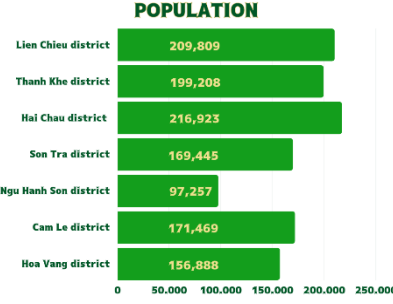
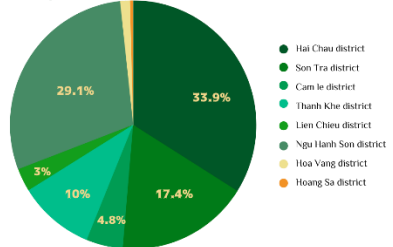
MeiMei restaurant, has conducted an estimation of its total revenue generated from five main product lines: noodles, side dishes (baozi, dim sum, dumpling), beverages & desserts, topping adding, and workshop. Through top-down analysis, it has been determined that in the first year, the total revenue amounted to VND 8.383.478.571. Among these product lines, noodles emerged as the highest contributor, accounting for VND 5.853.840.000 or 69.8% of the total revenue. This signifies that noodles are the most profitable product line for MeiMei. Additionally, side dishes including baozi, dim sum, and dumpling collectively contributed 15% to the total revenue, equivalent to VND 1.254.394.285. Meanwhile, beverages and desserts accounted for only 10% of the revenue, amounting to VND 836.262.857. Although these two product lines do not generate as much revenue as noodles, they still present value additions to MeiMei's portfolio. Followed by topping adding 418.131.428 VND, accounting for 5%. Finally, the workshop is scheduled to be held in October of the first year, so it will only account for 0,2% of total revenue with a value of VND 20.850.000. Because the workshop in the first year is only held for 2 months, in the second year the workshop will bring a much higher proportion that can account for 0,9% of total revenue. It is important to note that MeiMei's success in generating revenue from its product lines can be attributed to various factors such as product quality, brand reputation, marketing strategy, and customer satisfaction. MeiMei's

unwavering commitment to prioritizing these factors has positioned them prominently in the market and continues to drive its growth as a company.

3.2. Target Segments

3.2.1. Geographics segmentation

Table 4: Geographics Factors

Factors	Results	Sources
Population	<p>According to the latest statistics in 2023, the population of Da Nang City has exceeded 1,221,000 people. Among this total population, 1,064,112 individuals reside in urban areas, constituting 87% of the populace. The remaining 156,888 people, equivalent to 13%, reside in rural areas. The population distribution in Hai Chau District, Thanh Khe District, and Lien Chieu District is the most substantial, with respective populations of 216,923, 199,208, and 209,809 people ⁽¹³⁾. Based on a survey, it has been found that MeiMei customers are predominantly concentrated in urban areas of Da Nang. Specifically, the data reveals that three districts account for the highest proportion: 33.9% in Hai Chau, 29.1% in Ngu Hanh Son, and 10% in Thanh Khe.</p>	<p>POPULATION</p>  <p>POPULATION</p>  <p>WHERE ARE YOU LIVING IN DA NANG?</p> <p>250 responses</p> 

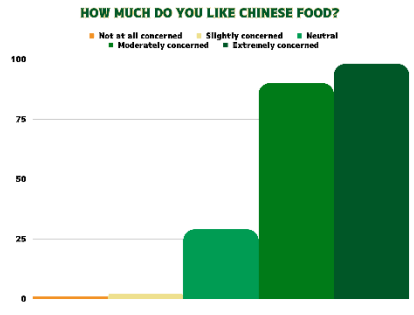
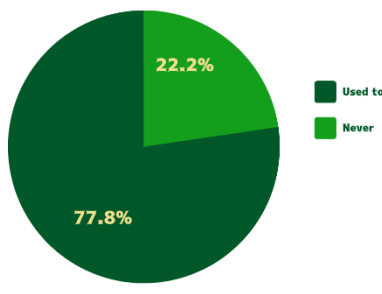
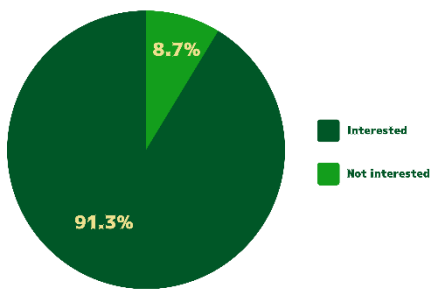
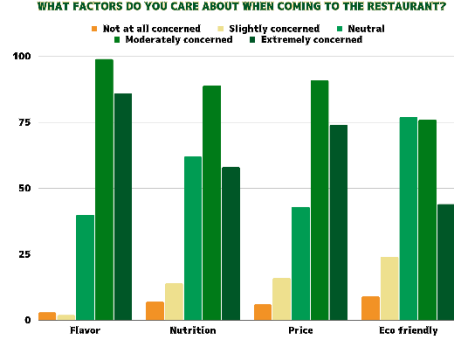
3.2.2. Demographics segmentation

Table 5: Demographic Factors

Factors	Results	Sources
Age	<p>According to the General Statistics Office, Da Nang City has a population of 296,994 people in the age range of 18 to 30 years old. MeiMei has further divided this target customer group into two smaller segments. The first segment comprises individuals between 18 and 23 years old, who are predominantly students with a few engaged in part-time or full-time work. The second segment includes individuals between 23 and 30 years old, who are primarily employed.</p> <p>The 18-30 age group plays a significant role in driving growth and innovation in this Vietnamese city. This demographic represents a crucial segment of the population, consisting of young people who often spearhead economic and social transformations. According to MeiMei's survey, which had a total of 230 participants, the distribution among different age groups was as follows: 2.6% under 18 years old, 44.3% between 18 and 23 years old, 50% between 23 and 30 years old, and 3% aged 30 years old.</p>	<p>AGE</p> <p>230 responses</p> <ul style="list-style-type: none"> Under 18 years old 18 to 23 years old 23 to 30 years old Over 30 years old
Income	<p>In terms of income, the average monthly earnings for workers in Da Nang during the second quarter of 2022 were reported to be 7.3 million VND ⁽¹⁴⁾. Da Nang holds the highest rank in the region with this income level, displaying a 9.7% increase equating to approximately 643,000 VND. Based on MeiMei's survey, the highest percentage of respondents fell within the income range of 5 million to 10 million VND, accounting for 42.2%. The next category was incomes over 10 million VND, representing 25.7% of the respondents. Finally, incomes below 3 million VND and between 3 million and 5 million VND constituted 15.7% and 16.5% respectively.</p>	<p>INCOME</p> <p>230 responses</p> <ul style="list-style-type: none"> Under 3 million VND 3 million - 5 million VND 5 million - 10 million VND Over 10 million VND

3.2.3. Psychographic Segmentation

Table 6: Psychographic Factors

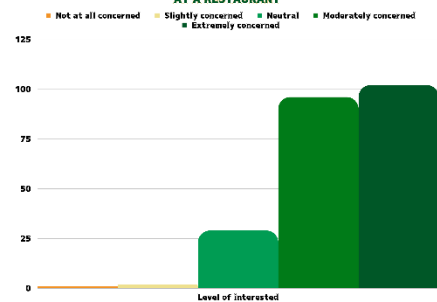
	Results	Sources
The Popularity and Appeal of Chinese Cuisine	<p>MeiMei conducted a survey to ascertain customer preferences pertaining to Chinese cuisine. The survey received a total of 230 responses, with a significant majority expressing interest in Chinese cuisine. Specifically, 102 respondents stated they were "very interested" in Chinese cuisine, while 96 indicated a general interested. Moreover, a substantial 77.8% of participants reported having tried Chinese noodles, such as pull noodles, wonton noodles, and char siu noodles. Additionally, an overwhelming 91.3% of participants expressed their intention to continue exploring Chinese noodle dishes in the future. These findings reinforce the immense popularity and widespread appeal of Chinese cuisine within the survey area.</p>	 <p>HOW MUCH DO YOU LIKE CHINESE FOOD?</p> <p>■ Not at all concerned ■ Slightly concerned ■ Moderately concerned ■ Extremely concerned</p>  <p>HAVE YOU EVER TRIED CHINESE NOODLES (PULLED NOODLES, WONTON NOODLES, CHAR SIU ...) OR NOT?</p> <p>■ Used to ■ Never</p>  <p>IN THE FUTURE, ARE YOU INTERESTED TO EXPERIENCE CHINESE NOODLES?</p> <p>■ Interested ■ Not interested</p>
The factors customer concerned about when coming to the restaurant	<p>When dining out, Vietnamese people place great importance on the taste of their food. They seek culinary experiences that are flavorful, delectable, and possess a distinct character, ranging from savory delights to snacks and hearty meals. Simultaneously, Vietnamese diners exhibit strong enthusiasm for novel dining encounters, influenced by crowd effects and the growth of social media. According to a survey conducted by MeiMei, taste emerged as the top priority for the majority of customers, accounting for 99 out</p>	 <p>WHAT FACTORS DO YOU CARE ABOUT WHEN COMING TO THE RESTAURANT?</p> <p>■ Not at all concerned ■ Slightly concerned ■ Moderately concerned ■ Extremely concerned</p>

of 230 responses. This was closely followed by considerations of meal prices, with 91 out of 230 expressing concern in this aspect. Additionally, nutritional value also ranked high in customer concerns, garnering 89 out of 230 responses. Over time, Vietnamese consumers have come to realize that the concept of "delicious - nutritious - cheap," which has been passed down through generations, must now account for the correlation between quality and price. Consequently, customers expect both good quality and reasonable pricing. Furthermore, environmental concerns emerged as a significant factor among consumers, as indicated by 76 out of 230 responses.

Level of interest about the need to adjust the ingredients at a restaurant

While Chinese cuisine holds great appeal for most Vietnamese people, there are certain negative aspects that warrant attention and adjustment. Among these are greasy and excessively spicy foods, which may not align with Vietnamese tastes. Additionally, concerns arise regarding the unclear origins of ingredients and a lack of emphasis on food hygiene and safety practices. Furthermore, customers are increasingly seeking personalized dining experiences tailored to their individual preferences. MeiMei's survey revealed that out of 230 respondents, 102 expressed interest in having the ability to customize ingredients according to their lifestyle, while 81 showed a very interested in such personalized options.

LEVEL OF INTERESTED ABOUT THE NEED TO ADJUST THE INGREDIENTS AT A RESTAURANT



3.2.4. Behavioral Segmentation

Table 7: Behavioral Factors

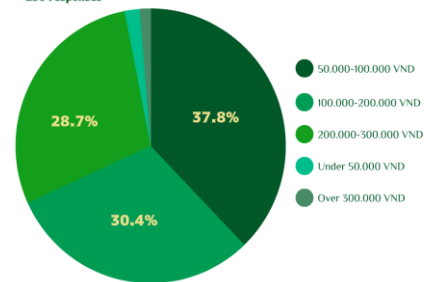
	Results	Sources								
Who do customers usually eat out with?	<p>Vietnamese people often have the habit of eating out during special occasions, such as holidays and weekends, or simply to relish delectable cuisine. Eating serves not only as a means to satisfy nutritional requirements but also as an activity that fosters social connections and emotional bonds among friends and family. On the other hand, a part of Vietnamese people often opts to dine alone, either to indulge in their favorite dishes or to unwind after arduous working hours. According to a survey obtained from 230 people by MeiMei, 125 (54.3%) respondents chose to eat with friends and colleagues, 122 (53%) respondents chose to eat with family, and 95 (41.3%) chose to go eat alone. With the extensive variety and opulence of cuisines in Vietnam, dining out never becomes mundane and consistently offers an exceptional experience for all.</p>	<p>WHO DO YOU USUALLY EAT OUT WITH?</p> <p>230 responses</p> <table><thead><tr><th>Category</th><th>Percentage</th></tr></thead><tbody><tr><td>Alone</td><td>41.3%</td></tr><tr><td>Family</td><td>53%</td></tr><tr><td>Friends</td><td>54.3%</td></tr></tbody></table>	Category	Percentage	Alone	41.3%	Family	53%	Friends	54.3%
Category	Percentage									
Alone	41.3%									
Family	53%									
Friends	54.3%									
Number of times to eat out per week	<p>The F&B market has experienced significant transformations in 2023, attributable to the lingering impact of the COVID-19 pandemic from previous years. MeiMei caters to a clientele dominated by busy students and workers who find themselves lacking sufficient time to prepare daily meals. According to MeiMei's survey, customers eat out more than five times a week with 43.5% of 230 responses.</p>	<p>NUMBER OF TIMES TO EAT OUT IN A WEEK</p> <p>230 responses</p> <table><thead><tr><th>Frequency</th><th>Percentage</th></tr></thead><tbody><tr><td>Frequently (more than 5 times/week)</td><td>43.5%</td></tr><tr><td>Sometimes (5-5 times/week)</td><td>40.9%</td></tr><tr><td>Rarely (1-5 times/week)</td><td>15.7%</td></tr></tbody></table>	Frequency	Percentage	Frequently (more than 5 times/week)	43.5%	Sometimes (5-5 times/week)	40.9%	Rarely (1-5 times/week)	15.7%
Frequency	Percentage									
Frequently (more than 5 times/week)	43.5%									
Sometimes (5-5 times/week)	40.9%									
Rarely (1-5 times/week)	15.7%									

The amount of payment for a meal out

Due to the relatively high salary in Da Nang, the average salary is 7.3 million VND/month, the majority of customers that MeiMei surveyed are willing to spend between 50,000VND and 100,000VND on a meal (37.8% of responses). In addition, the group of customers who follow to spend between 100,000VND and 200,000VND accounts for 30.4%, while 28.7% of customers are comfortable with prices ranging from 200,000VND to 300,000VND. Only a minor proportion of customers (1.3% and 1.7% respectively) are open to spending over 300,000VND or less than 50,000VND on a meal.

THE RATE OF PAYMENT FOR A MEAL OUT

230 responses

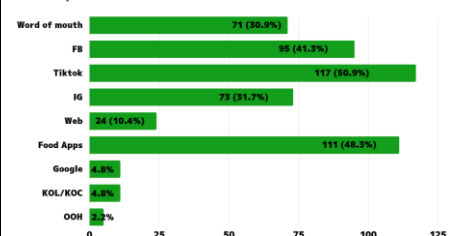


Which channel do customers approach

Statistical data reveals that Vietnam ranks among the top 10 countries globally in terms of Facebook users, boasting approximately 66.2 million users. In addition to facilitating social connections, Facebook provides a platform for Vietnamese individuals to follow their preferred news and entertainment sources, as well as access information relating to dining establishments. Moreover, Vietnam is also in the top 10 countries with the highest number of TikTok users, encompassing roughly 50.6 million users and ranking sixth globally ⁽¹⁵⁾. MeiMei's survey indicates that Facebook, Food App, and TikTok are the main platforms through which customers seek out dining recommendations with the highest ratio at 117/230 (50.9%), respectively. 111/230 (48.3%) and 95/230 (41.3%).

WHICH CHANNEL DO YOU APPROACH THROUGH?

230 responses

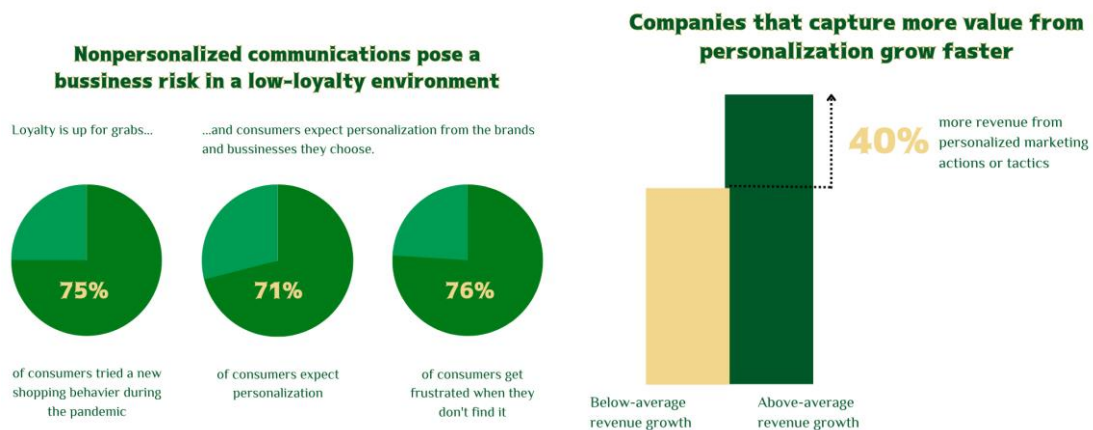


3.3. Customer trends:

3.3.1. The trend of personalized nutrition in diet

In today's era, changing eating habits has become a popular trend in the consumer community. This creates an urgent demand for businesses to provide customized products, services, and experiences to meet the individual needs of each customer. Personalization, as a core expectation of consumers, is becoming an essential element in business strategies. Through the process of customizing products, services, or experiences, consumers hope to experience products and services that are designed according to their preferences and needs.

The pandemic has increased consumer expectations for personalization. According to McKinsey & Company, 71% of consumers expect companies to provide personalized and 76% feel disappointed when this does not happen ⁽¹⁶⁾, causing them to switch to a new store, product, or purchasing method. Personalization is now necessary to stand out in the increasingly competitive e-commerce environment. McKinsey's research also shows that personalization drives better performance and results for customers. Fast-developing companies drive over 40% more revenue from personalization than slower-developing companies ⁽¹⁷⁾. Small improvements in improving customer intimacy will create a competitive advantage - and these benefits will increase as they mature.



Source: *The value of getting personalization right or wrong is multiplying – McKinsey & Company*

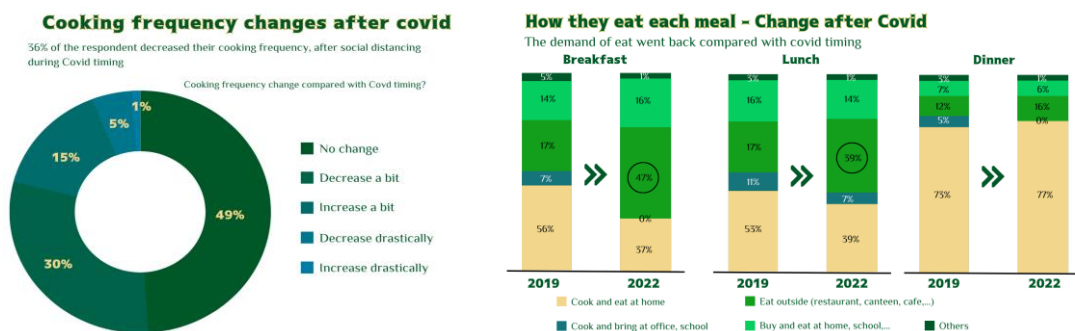
In the food and beverage industry, personalization is also emerging as a major trend. Consumers are demanding more control over their diets, with specific recommendations based on their health and goals. According to Innova's Market Survey, 64% of global consumers demand more personalized products and nutrition, tailored to their lifestyles. ⁽¹⁸⁾ Companies will have to provide "more personalized products and intelligent solutions for consumers in addressing mood and brain health." ⁽¹⁹⁾

To keep up with the trend, MeiMei has taken the initiative to provide personalized food solutions. When experiencing the Chinese noodle dishes at MeiMei restaurant, every valued guest will have the freedom to mix and match their preferred type of noodles, toppings, and sauces, creating a unique flavor that perfectly caters to their taste buds.

3.3.2. The out-of-home trend

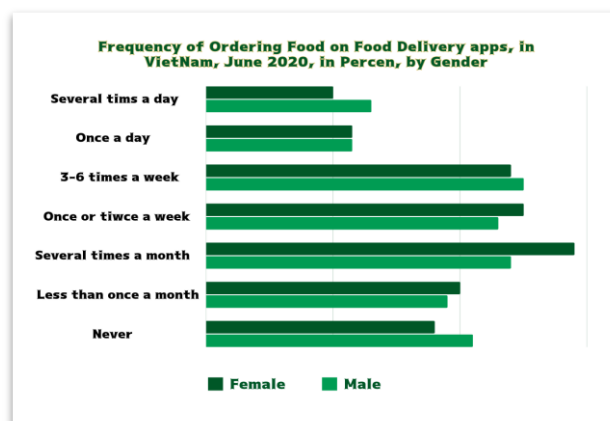
Despite being affected by the COVID-19 pandemic, the F&B industry in Vietnam has quickly recovered and recorded a significant increase in revenue growth, surpassing pre-pandemic levels according to a report by Mastercard Economics Institute. Currently, consumers prioritize using food delivery services or dining out rather than cooking at home, with restaurant spending increasing by 16% in August 2022 compared to January 2022. ⁽²⁰⁾

A survey on the dining and cooking behavior of Vietnamese consumers in 2022 also showed that about 36% of respondents reduced their cooking frequency after the social distancing period during the COVID-19 pandemic. This indicates that consumers are seeking alternative activities for relaxation and entertainment, with outdoor dining or food delivery being a popular choice. The survey also showed that income is an important factor influencing cooking frequency, with the "reduction" rate increasing as average income increases. This means that affluent people are willing to spend more to enjoy premium dining services and seek new experiences.



Source: Vietnam Market research for your business / Q&Me

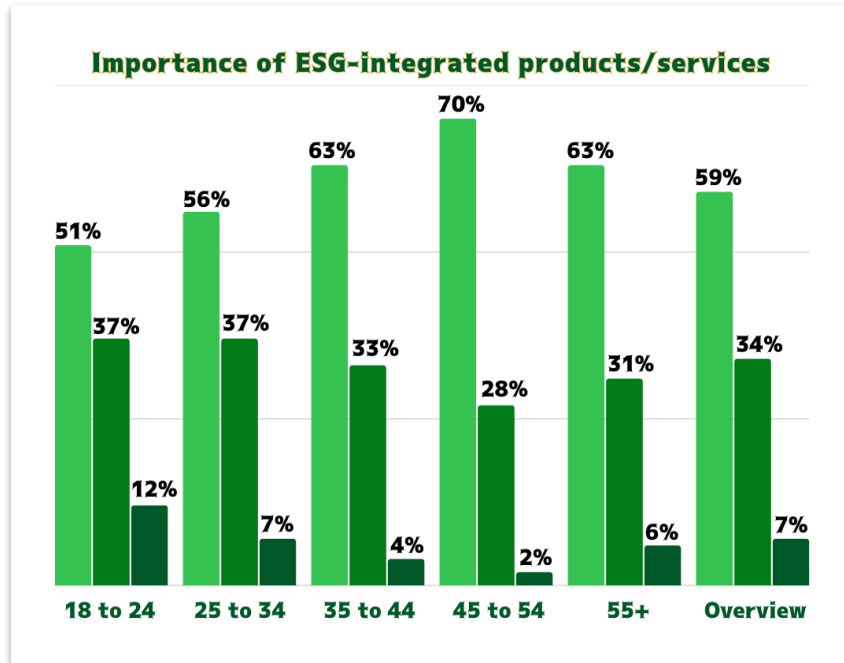
In fact, the younger generation is becoming an important factor in creating trends in the food and beverage sector. Despite relatively low income, Gen Z spends a large portion of their money on eating and drinking outside, with nearly 900,000 VND per month. Decision Lab emphasized in a report that "Gen Z is a generation that the F&B industry needs to pay attention to." With high curiosity and a desire for new experiences, Gen-Z always finds novelty when exposed to diverse culinary cultures from different backgrounds, driving the development of unique dishes and drinks. ⁽²¹⁾



Source: The new outlook of Vietnam Food and Beverage Industry and chances for, Viettonkin

With this reality, the F&B industry in Vietnam is driven to develop and become one of the most prominent culinary markets in the world. Therefore, businesses in the F&B sector in general, and our MeiMei restaurant in particular, need to come up with new strategies to meet customer demand and take advantage of opportunities for growth from changes in consumer behavior.

3.3.3. *The trend towards environmental sustainability*



Source: Online T.C.D.T.H.Q. (2022) Customs Electronic Magazine Online, 9 December

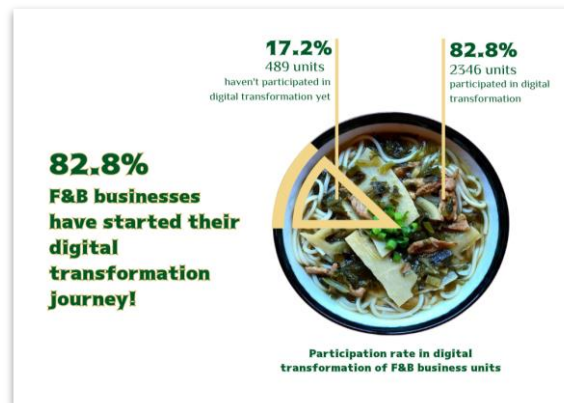
Sustainability is not a recent trend, but it is a promising trend for the manufacturing industry in the future. Nowadays, consumers and businesses are addressing their personal needs and focusing on social responsibilities such as environmental protection. Vietnamese consumers prioritize using Vietnamese products and environmentally friendly products that can be reused and minimize the use of non-biodegradable plastics (3R principle), or harmful chemicals. The breakthrough time for organic food and the use of environmentally friendly materials and packaging has arrived. According to Nielsen Vietnam's research, about 80% of Vietnamese consumers are willing to pay extra for products made from environmentally friendly materials, and 79% are willing to pay extra for products without unwanted ingredients. ⁽²²⁾ To compete in the market, "greening" trends in branding are becoming increasingly popular. Therefore, businesses need to build trust in their brand through commitments to social and environmental responsibility. Always prioritize health issues in the product development process to provide customers with sustainable product strategies.

MeiMei pays special attention to developing a brand associated with environmentally friendly values. This includes using environmentally friendly materials and technologies to produce "green" products while providing practical solutions to reduce negative impacts on the environment. In addition, MeiMei also focuses on using environmentally friendly packaging and encourages customers to reuse products after use. To ensure product quality, MeiMei has implemented a strict quality control system to ensure that our products meet environmental

protection and health safety standards. All of these efforts by MeiMei aim to build a reputable, reliable, and sustainable brand.

3.3.4. F&B Industry Technology Trends

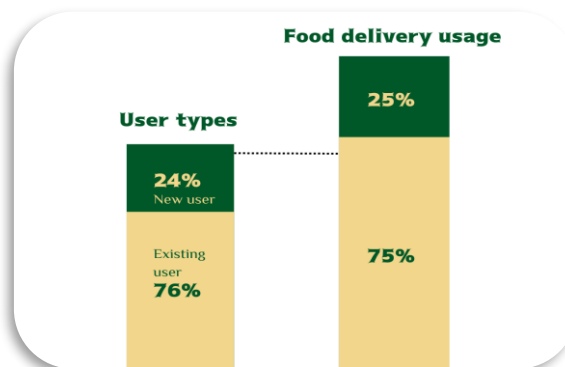
The pandemic has stimulated the development of technology in the F&B industry. Brands are utilizing technology to improve the dining experience and attract customers. In 2022, 82.8% of F&B businesses have conducted digital transformation by applying Digitalization, IoT, AI, and Machine Learning to maximize production, ensure quality, and meet customer demands.⁽²³⁾



Source: iPOS.vn

Digital payments are becoming a popular form of payment worldwide, with 67% of financial users supporting digital transactions. In addition, the demand for contactless payment systems is increasing and is predicted to account for 91% of total transactions by 2025. In Vietnam, customers can use various digital payment methods such as Momo e-wallet, Zalo Pay, Viettel Pay, digital banks, debit cards, and credit cards to streamline the payment process.⁽²⁴⁾

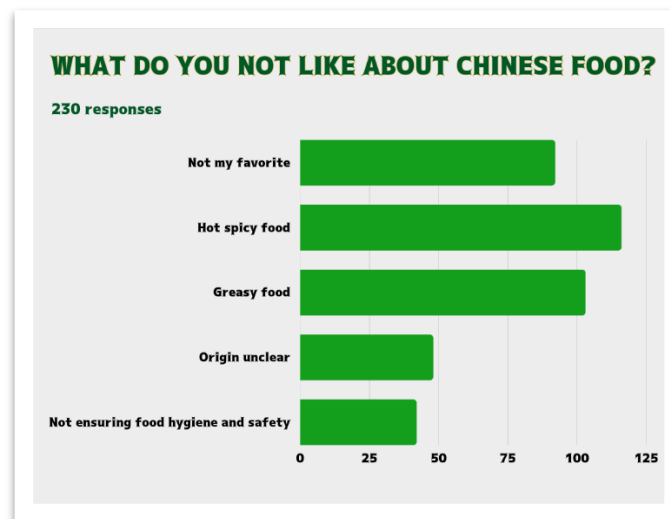
Food delivery applications have emerged to meet the needs of customers in ordering food and drinks conveniently through websites or online applications, without having to go to the restaurant for takeout or dine-in. With the diversity and convenience of these applications, users can easily select and order their favorite dishes. According to the latest survey from Q&Me at the end of 2021, up to 75% of users have used online food delivery services, of which 24% are first-time users supported by the impact of the Covid-19 pandemic. This is a convenient solution for busy people or those who cannot move while helping restaurants to reach more customers and increase revenue.⁽²⁵⁾



Source: iPOS.vn

MeiMei is constantly striving to develop and improve its services in order to provide the best possible experience for customers. With the increasing demand for online food delivery, MeiMei has implemented the latest payment technologies such as e-wallets (Momo, Zalo Pay, Viettel Pay), debit cards, credit cards, and a diverse range of food delivery platforms such as Shopee Food, Grab, Now, Baemin, etc. This not only helps to minimize the impact of the pandemic but also positions MeiMei at the forefront of the F&B industry. The various payment and delivery methods offered by MeiMei not only provide convenience for customers but also create trust and satisfaction among them.

3.4. Observation and Insight



Source: Author

Vietnam's history is marked by significant cultural interactions with China, resulting in noticeable similarities in taste and dishes between the two cuisines such as the use of rice, noodles, and stir-frying techniques. However, Vietnamese cuisine has developed its own unique flavors and styles by incorporating indigenous ingredients and customs. Vietnamese diners often request modifications to their meals, such as omitting onions or chili, to tailor them to their personal preferences. This reflects the importance of the desire for a personalized dining experience. According to our survey, while Vietnamese and Chinese cuisines share similarities, Vietnamese people may dislike excessively oily, spicy, or bland Chinese dishes. MeiMei should adapt her approach to accommodate the preferences of Vietnamese individuals while retaining the essence of Chinese cuisine.

3.5. Customer Journey Map

The customer journey map is a visual tool that helps businesses understand the needs, issues, and connections of customers with their brand (Dana Miranda, 2022) ⁽²⁶⁾. The customer journey encompasses the entire experience that customers have with a brand, starting from their first encounter to becoming loyal customers. It consists of three main stages: pre-purchase, during-

purchase, and post-purchase. This helps businesses understand customer perceptions, minimize risks, increase customer retention, and make better decisions.

Based on those mentioned above three main stages, MeiMei divides the customer journey into six stages based on the characteristics of the product experience: awareness, consideration, decision, dining-in, retention, and advocacy. Within each stage, we will analyze data based on the following factors: customer actions (both online and offline), touchpoints, customer emotions, and business activities.

Firstly, in the awareness stage, customers will have their first intent about MeiMei through various channels such as seeing the restaurant, online and outdoor advertising, word-of-mouth recommendations, and suggestions from bloggers and influencers. MeiMei should maintain a positive presence online and offline through communication channels, restaurant ambiance, events, and customer reviews.

In the consideration stage, MeiMei's customers gather information about the restaurant and its products, comparing and evaluating other options before making a decision. They use social media, websites, and search engines, and ask for opinions from friends. Customers who visit the restaurant are more likely to make a purchase. MeiMei needs to provide accurate and comprehensive information and implement appealing marketing campaigns to attract customers.

In the decision stage of the customer journey, customers have reviewed products and are ready to make a purchase. They can choose to dine in, make reservations, or order takeout. They are focused on support services such as parking assistance, reservation availability, food preparation time, staff recommendations and attitude, discount programs, and detailed dish information. The restaurant should provide proactive service, customer-friendly processes, and improved waiting experiences to ensure a smooth purchasing experience.

In the dining-in stage, customers evaluate their dining experience based on factors like product quality, ambiance, service, and pricing. Other criteria include food presentation, packaging for takeout, waiting time for dishes, accuracy in order and payment, and proactive staff support. MeiMei needs to maintain consistency between the actual food presentation and the images shown, as well as ensure high-quality food and service to provide customers with an exceptional dining experience.

In the retention and advocacy stages, customers develop loyalty towards the restaurant through repeated visits and increased engagement. This can involve providing feedback, writing reviews, participating in loyalty programs, referring others, engaging on social media, and attending events. The restaurant should foster customer connections through special offers, personalized service, prompt responses to reviews, customer-centric events, and utilizing user-generated content.



Customer Journey Map

Awareness

Consideration

Decision

Dining in

Retention

Advocacy

Offline

Online

- Aware of the restaurant through word of mouth, flyers, out-of-home (OOH) advertising, and mobile/print advertising
- Pass by the restaurant: impress with the restaurant's exterior, space, signage, or displays, which sparks their interest or curiosity
- Local event participation

Offline

Online

- Customers ask friends, family, co-workers, or local acquaintances to help them make informed decisions
- Consideration of location, means of transportation, and parking lot
- Consideration the time for a meal
- Reading printed materials
- Visiting restaurant locations to get a sense of the overall atmosphere, and cleanliness, occupancy level, the waiting time for a table. They might look at the menu displayed outside, observe the decor
- Attending food events or festivals: sample various cuisines and experience the quality of the food firsthand

Offline

Online

- Go directly to the restaurant to book a table or order food
- Find a parking lot
- Get or wait for a table
- Reviewing the menu: Customers peruse the physical menu provided by the restaurant. They carefully read through the options, descriptions, and prices to decide on their food and beverage choices
- Choose dishes according to the waiter's recommendation or personal taste
- Order
- Wait for the order

Offline

Online

- Enjoy free appetizers or side dishes
- Check-in at the restaurant
- Receive the food from the waiter, check if the order is correct, take photos of the food
- Enjoying the meal and service: Customers pay attention to the taste, presentation, and overall dining experience
- Interacting with the server and requesting assistance: such as refilling water glasses, requesting condiments or extra napkins, or addressing any concerns that arise during the dining experience
- Settling the bill: They review the charges, provide payment, and possibly leave a tip as a gesture of appreciation

Offline

Online

- Repeat visits
- Referring friends and family
- Participating in loyalty program, earning rewards, discounts, or exclusive gifts
- Providing feedback directly to the restaurant, through comment cards, suggestion boxes, or personal conversations with managers or staff
- Attending special events such as themed nights, holiday celebrations, live entertainment, or chef's table experiences

- Leaving online reviews and referring, rating the restaurant through online platforms
- Engaging on social media by liking posts, commenting, sharing photos, and participating in contests or giveaways.
- Following email newsletters or updates to get information about promotions, upcoming events, new menu items, exclusive offers
- Participating in online surveys or feedback forms
- Engaging in digital loyalty apps or mobile apps to earning points, receiving personalized offers, or enjoying convenient ordering, payment options.

Offline

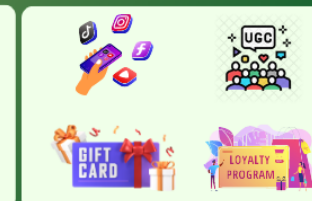
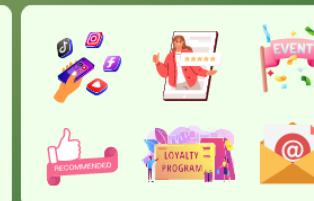
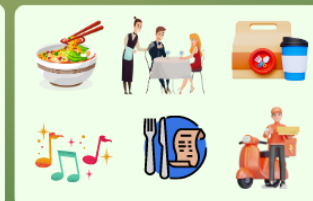
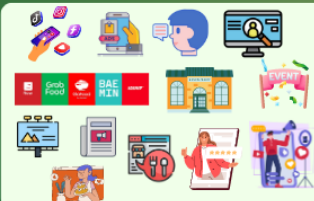
Online

- Word-of-mouth referrals, recommend the restaurant to their friends, family, coworkers, or acquaintances, sharing positive experiences and encouraging others to visit
- Choose the restaurant as a venue for hosting their own events, such as birthdays, anniversaries, or corporate gatherings
- Wearing branded merchandise such as clothing or accessories with the restaurant's logo or branding
- Participating in community partnerships by participating in community events, fundraisers, or charity initiatives in collaboration with the establishment

- Writing online reviews
- Sharing on social media: Customers actively share pictures, videos, or posts related to their dining experiences at the restaurant on their social media accounts, tagging and mentioning the restaurant
- Creating user-generated content such as blogs, vlogs, or dedicated to reviewing or showcasing their favorite restaurants

Customer Actions

Touch Points



Customer Emotion	Positive		Negative	
	<ul style="list-style-type: none"> Curiosity and delight: When they see intriguing advertisements or hear positive word-of-mouth Anticipation: Upon searching about the restaurant's unique offerings or reading positive reviews 	<ul style="list-style-type: none"> Excitement: When customers see enticing menus, attractive food images, promotions Curiosity: About the restaurant's ambience, decor, and overall dining experience Satisfaction: When customers can easily find detailed and accurate information about a restaurant's offerings Trust: Positive online reviews and feedback can help build trust and confidence Contentment: when customers have a smooth online ordering experience, with clear menus and convenient delivery options 	<ul style="list-style-type: none"> Frustration: If they encounter outdated or inaccurate information on restaurant websites or delivery apps. Disappointment: If customers find that the restaurant doesn't meet their expectations in terms of cleanliness, ambience, or service Concern: About the pricing, and availability of specific food requirements. Indecision: About making a decision due to a large menu, unfamiliar cuisine, or not knowing what to expect. Apprehension: About location, long wait times, crowded seating, noisy environments, no parking space 	
Business Activity	Positive		Negative	
	<ul style="list-style-type: none"> Relief: Finding a parking lot easily can bring a sense of relief and convenience Excitement: When customers get a table without waiting or with minimal waiting time Satisfaction: If the restaurant's website, hotline, or fan page provides a seamless reservation process Delight: Discovering attractive promotions or discounts can lead to a sense of delight among customers Convenience: Easily choosing to order via a delivery app, website, or hotline 	<ul style="list-style-type: none"> Disappointment: If the food presentation is poor or does not match the expectations set by the menu or promotional material Frustration: If there are delays in receiving their food or if their order is incorrect. Dissatisfaction: Poor services, such as unresponsive servers or errors in additional requests (e.g., missing condiments) Disgust: If the food quality is subpar or if hygiene standards are not met 	<ul style="list-style-type: none"> Satisfaction: when customers feel happy and content with their dining experiences, leading them to return to the restaurant for next meals. Appreciation: Good quality of service, food, and overall experience provided by the restaurant. Loyalty: develop a sense of loyalty towards the restaurant, participate in loyalty programs and earn rewards. Excitement: Look forward to attending special events or festival hosted by the restaurant 	<ul style="list-style-type: none"> Enthusiastic: About recommending the restaurant to others and sharing their positive experiences. Grateful: When customers choose the restaurant as a venue for hosting events may feel grateful for the support and memorable experiences Proud: Customers wearing branded merchandise in being associated with the restaurant and promote it wherever they go. Valued: When their feedback is acknowledged and appreciated.
Business Activity	Positive		Negative	
	<ul style="list-style-type: none"> Online Presence: Develop and maintain informative websites, manage social media channels, showcase menus, events, and promotions. Review Management: Monitor and respond to customer reviews, address concerns, and highlight positive experiences. Menu & Delivery: Provide accurate online menus, offer convenient delivery options. Restaurant space: Highlight restaurant ambience and amenities through visuals and descriptions, design eye-catching physical restaurant space Event Engagement: Participate in local food events, offer special menus, engage with attendees. Word-of-Mouth: Create exceptional experiences to encourage positive word-of-mouth. Advertising: Utilize flyers, billboards, print ads to raise awareness. Digital Marketing: Invest in mobile advertising, SEO, partnerships with delivery apps, e-wallet Influencer Collaborations: Partner with bloggers and influencers for sponsored content and reviews 	<ul style="list-style-type: none"> User-Friendly Ordering System: Provide an easy-to-use online ordering system on the website or mobile app. Reservation Management: Implement an efficient reservation system for customers Menu Design: Create visually appealing menus with clear descriptions and attractive visuals. Staff Training: Ensure staff is knowledgeable about the menu and can provide recommendations. Promotions and Special Offers: Regularly offer promotions and discounts to attract customers. Delivery Partnerships: Partner with reliable delivery apps or maintain an in-house delivery fleet. Waiting Experience: Enhance the waiting experience with entertainment activities. Parking Services: Arrange parking staff to assist customers. Green Packaging: Provide eco-friendly packaging for home deliveries 	<ul style="list-style-type: none"> Consistent product quality, service, and price. Standardized service process, prompt problem-solving and handling customer feedback and issue resolution. Encouragement of customer check-ins and support for photography. Fast delivery delivering quality, quantity, and appearance of dishes. Complimentary appetizers or side dishes offered. Seamless bill settlement and optional tipping. Quality control for takeout orders, the food is the same as the picture 	<ul style="list-style-type: none"> Loyalty programs: Implement rewards and perks for loyal customers. Feedback collection: Provide channels for direct customer feedback and address concerns promptly. Special events: Host themed nights, celebrations, and live entertainment. Online reviews and referrals: Encourage customers to leave reviews and offer incentives for referrals. Social media engagement: Maintain an active presence, respond to comments, and run contests. Email newsletters: Send personalized updates about promotions, events, and offers. Online surveys: Gather insights into customer experiences and preferences. Loyalty apps: Develop digital loyalty programs with personalized offers and convenient features. Personalized service: Remember guests' names, favorite dishes, and provide special treatment. Consistent quality: Ensure consistent product and service quality. Seasonal menu updates: Introduce new dishes based on season, trends, and customer needs. Referral promotions: Offer discounts or promotions for customers who refer others. User-generated content collaboration: Recognize and collaborate with customers who create blogs, vlogs, or dedicated channels to review or showcase their favorite restaurants, providing opportunities for shared content creation and promotion. Branded merchandise: Offer branded merchandise such as clothing, accessories, or merchandise items for purchase, allowing dedicated customers to showcase their support and act as brand ambassadors.

3.6. Target Customer Persona

Table 8: Target Customer Persona

Geographics	
<i>City</i>	Da Nang
<i>Place</i>	Hai Chau District, Ngu Hanh Son District, Thanh Khe District, Danang City
Demographics	
<i>Age</i>	18 - 30
<i>Income level</i>	> 3 million VND/month
<i>Occupations</i>	Students, workers and freelance
<i>Ability to pay for a meal</i>	50,000 - 100,000 VND/meal
Psychographics	
<i>Lifestyle</i>	They often go out to eat with friends, relatives, colleagues on special days, or random interests. Given their busy schedules, characterized by an extensive amount of work and study, individuals find it challenging to allocate sufficient time for meal preparation during the day. Consequently, they are on the lookout for a quick and hassle-free solution to cater to their dietary needs.
<i>Social behavior</i>	Skilled in utilizing various social networking platforms such as Facebook, TikTok, among others. Frequently places orders through food delivery apps including Grab and ShopeeFood, among other options available.
<i>Interest/Concern</i>	Personalizing meals is another aspect that many enjoy when dining out. From requesting specific ingredients or sauces to substituting sides, it's all about making the meal their own. People who enjoy Chinese cuisine especially Chinese noodles.
Goals & Challenges	
<i>Goals</i>	<ul style="list-style-type: none"> ● Create delicious and nutritious noodles and other Chinese dishes using high-quality ingredients. ● Bring a noodle based on each customer's lifestyle. ● Provide a personalized dining experience and improve the customer's waiting experience ● Maintaining a stable customer quantity and building a loyal customer database for a restaurant.

Challenges

- The personalized dining experience provided may entail a slightly higher price point compared to the market average.
- Adapting Chinese dishes to cater to Vietnamese taste preferences while maintaining their inherent value.
- Establishing a robust financial and business foundation amidst market volatility.

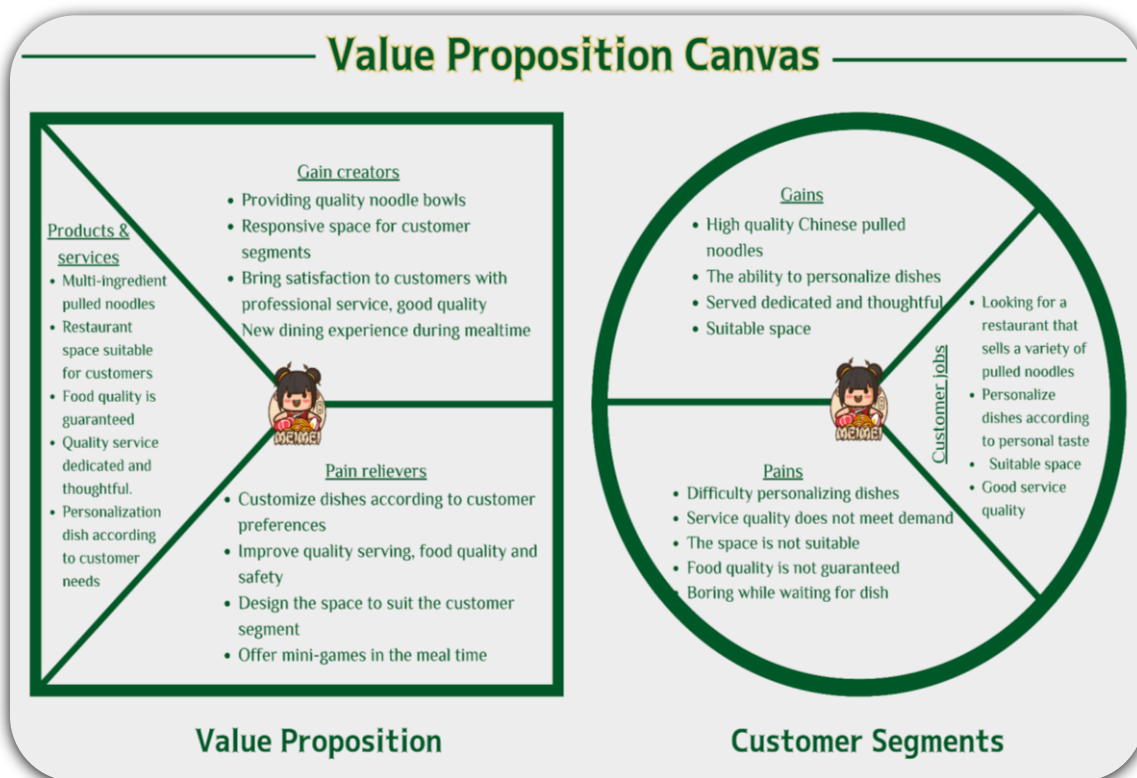
4. Value Proposition

4.1. Value Proposition Canvas

MeiMei decided to follow the concept of the Value Proposition Canvas, a pivotal tool developed by Alexander Osterwalder and Yves Pigneur. This model assists MeiMei in meticulously identifying and describing her business activities.

The Value Proposition Canvas encompasses two primary components, namely customer segments and the value proposition of the company. Within this framework, MeiMei shall engage in research and attain a comprehensive understanding of her target customer group. Furthermore, MeiMei will devote her efforts to constructing the value proposition of her company. This entails ascertaining the products or services offered by MeiMei and the corresponding benefits that customers can derive from their utilization. By crafting an appealing and customer-centric value proposition that aligns with customer needs, MeiMei endeavors to attract and retain a substantial number of potential customers.

Figure 2. 15: Value Proposition Canvas of MeiMei



Source: Author

4.1.1. *Unmet Customer Needs*

From the value proposition canvas above, we have observed that customers have needs and expectations that current restaurants have not been able to meet.

- *Basic needs:* Customers desire a diverse selection of Chinese noodles to satisfy their individual tastes and preferences. They seek rich and high-quality noodles products that ensure the fulfillment of their basic needs.
- *Appropriate ambiance:* Customers feel uncomfortable when there is a lack of suitable space within the restaurant. They desire a youthful, friendly, and accommodating environment that aligns with their preferences.
- *Creative and exciting culinary experience:* Customers expect an innovative and diverse dining experience that perfectly blends both the Chinese atmosphere and culture.
- *Personalized food options:* The current solution fails to meet customers' expectations regarding customized meals. They encounter difficulties in finding suitable options for Chinese noodles that align with their individual preferences. Therefore, they desire the ability to choose the ingredients and spices in their noodles to create a dish according to their liking.
- *The waiting time for food service:* During the process of waiting to be served a meal, customers often feel bored and empty. From the moment they step into the restaurant until they finally get to enjoy their food, the waiting time can become a challenge not only for their patience but also for their mood, ultimately impacting their dining experience. To fill this waiting time, it is essential to provide certain activities or mini-games that can make customers feel comfortable.

4.1.2. *MeiMei - Make Your Own Chinese Noodles restaurant values*

To address the issues and meet the expectations of customers, we offer the following services:

- *Personalized dining experience:* We provide comfort and satisfaction to customers by allowing them to choose individual components in their noodles according to their personal preferences. This meets the demand for customization and flexibility, resulting in a unique noodles dish.
- *Professional service:* Our focus is on enhancing service quality and improving waiting times for food service. We provide various entertainment games and activities to keep customers engaged during the wait. Our staff has received professional training and is dedicated to meeting all customer requirements and needs. We aim to create an enjoyable, comfortable, and memorable experience for each customer. MeiMei goes beyond being just a restaurant, providing a diverse and engaging environment for customers.
- *Youthful and friendly restaurant design:* Our restaurant focuses on creating a youthful and friendly atmosphere with a spacious and comfortable interior. We have an open kitchen for an interactive dining experience and also offer private rooms for customers looking for a more secluded and intimate dining experience.

In conclusion, our products and services align with the requirements and expectations of customers. With diverse options in Chinese noodles, creative and exciting culinary



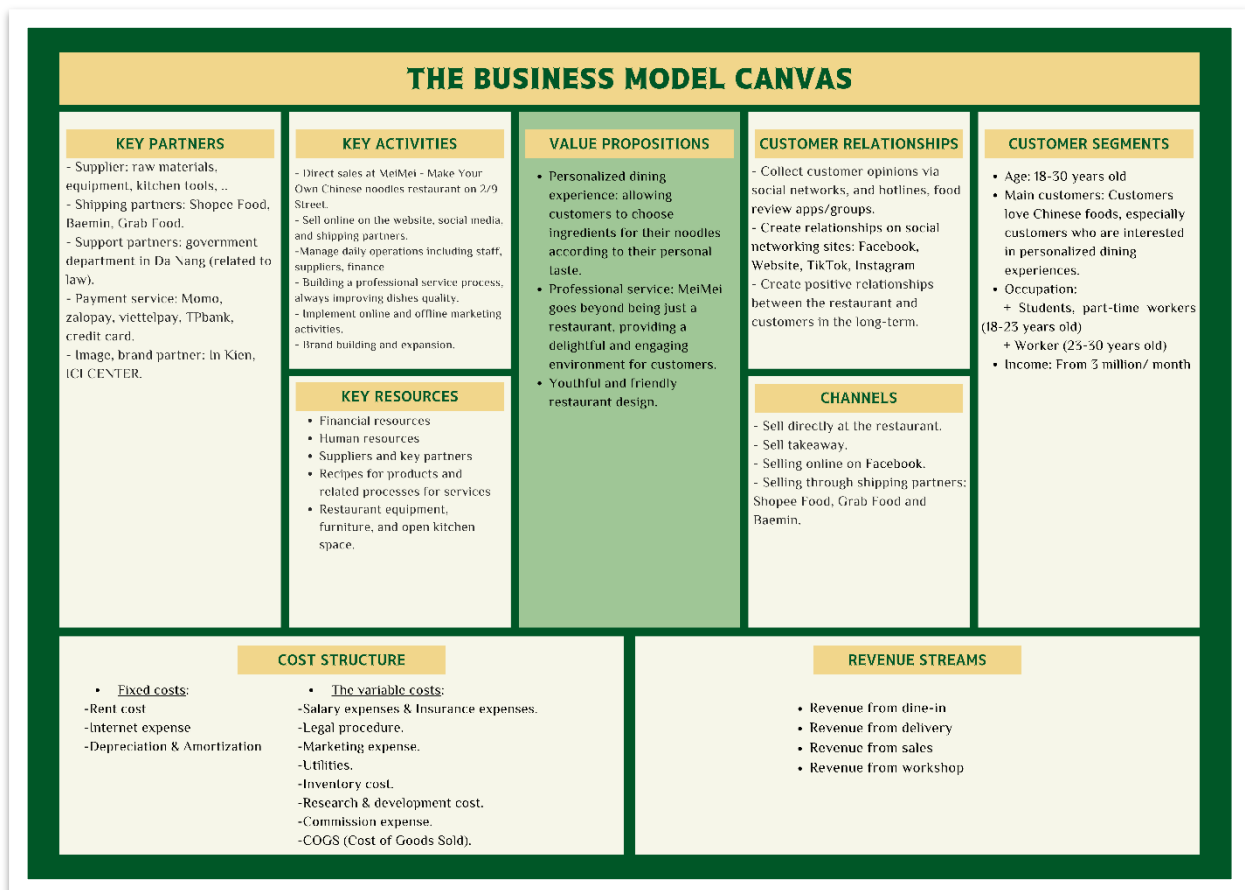
experiences, interaction and customization, as well as a focus on health-conscious choices, professional service quality, and suitable restaurant ambiance, we deliver value and satisfaction to customers in enjoying Chinese noodles dishes.

CHAPTER 3 - KEY PROJECT ACTIVITIES

1. Operation Management

1.1. Business Model Canvas

Figure 3. 1: Business Model Canvas



Source: Author's Design

1.2. Cafeteria Plus Model

The Cafeteria Plus model we utilize is a hybrid model that combines three different dining models: Buffet, Cafeteria and A La Carte.

In the buffet model, customers purchase a ticket at the cashier counter for a complete meal package and have the freedom to choose from all the available dishes in the restaurant. On the other hand, the Cafeteria model operates similarly to the buffet, but the price depends on the

number of dishes selected by the customer. Specifically, the basic option of a noodles bowl, priced at **69,000 VND**, includes noodles, toppings, and sauce, and customers are allowed to choose their preferred ingredients for the bowl. If customers want to add extra toppings or other menu items such as dim sum, baozi, dumplings, or beverages & desserts, they will be adding charged separately.

Typically, in Cafeteria models, customers are required to pay at the counter after selecting their dishes before enjoying their meal. However, in our Cafeteria Plus model, for the convenience of order management and customer payment, the payment will be made after customers finish their meals. Additionally, for those customers who prefer convenience and speed and do not want to personally select the components or are unsure of their choices, we provide table-side ordering similar to the A La Carte model.

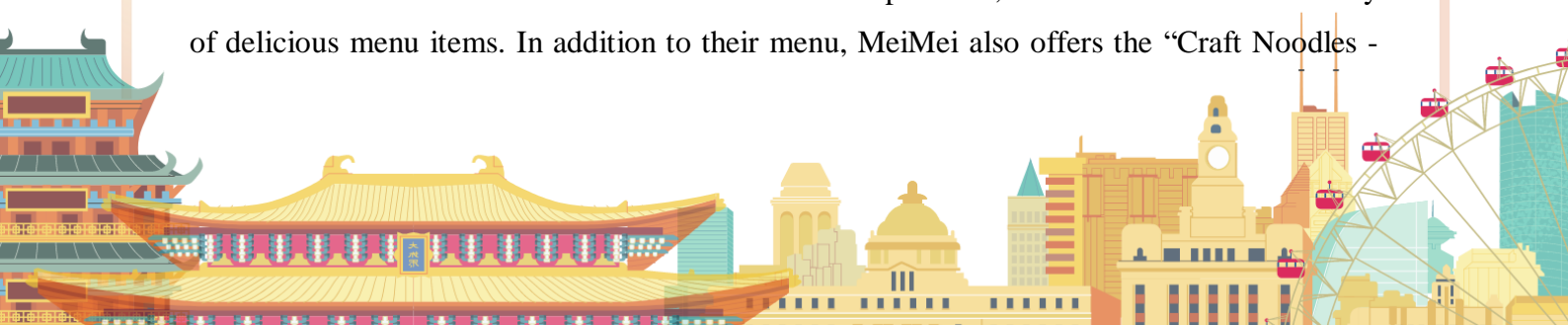
The model is developed by MeiMei with the integration of elements from the three models to overcome the limitations of each model and meet the maximum needs of customers, bringing convenience and comfortable.

1.3. Restaurant Management

Restaurant management plays a crucial role in the overall success and performance of a restaurant. It encompasses a range of responsibilities, including the creation of short and long-term business plans, marketing strategies, restaurant renovation plans, and financial projects. These activities directly impact the revenue and future prospects of the establishment. In addition, restaurant management also involves ensuring the compliance with necessary documents such as business licenses, food hygiene and safety regulations, goods management, and facilities management. This comprehensive administration of all restaurant operations requires the establishment of a well-structured management system and professional guidance for each department. It involves supervising all operations to promptly address any shortcomings.

1.4. Revenue Gathering Methods

MeiMei - Make Your Own Chinese Noodles restaurant generates revenue through two primary methods: the sale of menu items and the Craft Noodles - Make It Yourself workshop program. The main source of revenue for MeiMei is the sale of its products, which includes a wide variety of delicious menu items. In addition to their menu, MeiMei also offers the “Craft Noodles -



Make It Yourself” workshop program, which provides an interactive and educational experience for participants.

1.5. Key Activities

1.5.1. Cooking

The chef will be responsible for the cooking. The chef will coordinate, guide the cooking, check the quality of the dishes, and supervise the food safety for the dishes served. In addition, the head chef will directly check the kitchen staff's report on inventory and estimate the time it will take to replenish the stock. Sous chef will prepare ingredients, cook utensils and make some simple dishes under the supervision of the chef. Kitchen cleaning staff will clean and dry cooking utensils.

1.5.2. Serving

MeiMei always has to make sure that customers are served attentively and feel satisfied when coming to the restaurant. Staff are always enthusiastic and help customers. The dishes are delivered as soon as possible after the customer orders. Tables and chairs, eating utensils are always clean and prepared before welcoming guests, keep clean and there should be no garbage in the restaurant to set standards of environmental friendliness. When problems arise, employees need to stay calm and come up with a solution as quickly as possible without upsetting the customer. And if it is a serious problem, the manager needs to take responsibility and apologize to the customer. Staff will always be trained in the process of serving and always maintaining hospitality.

1.5.3. Customer Care

When customers start accessing and using food services at the restaurant or after using them, we always provide the best services possible. In addition, the working attitude at the restaurant will always be professional, meticulous and fun. When a complaint or problem arises, MeiMei will try to resolve it as quickly and professionally as possible. In addition, when the restaurant offers MeiMei-member membership cards and preferential programs, we will notify customers in advance through the restaurant's channels such as Facebook, Tiktok, etc.



1.5.4. Finance

The cashier will be responsible for billing and issuing invoices to guests, recalculating the amount received in the shift/day and reporting back to the manager on a daily basis. In addition, invoices for imported goods, taxes, expenses and liabilities will also be saved daily into the database. Information and data will be updated daily and checked and compared regularly to ensure no errors.

Management will calculate variable costs such as wages, electricity, water; and the arising amounts will be made on the 30th of every month. From the balance sheet of a month, in January of each year, we will summarize the business results for the past year, evaluate the restaurant's development and develop a development plan for the future.

1.5.5. Human Resource Management

In human resource management, there are several key activities that need to be carried out. Firstly, HR managers must recruit and select suitable employees for the job requirements. Secondly, HR managers need to have a training and development plan for employees. This is important to create a competent workforce that is ready to meet job demands. HR managers also need to handle performance management, which involves setting goals, appraising and evaluating employee performance. Managing compensation and benefits is an important part of HR management. Managers must determine appropriate salary levels, bonuses, and welfare programs to attract and retain employees. Lastly, HR managers need to address employee-related issues. This may include resolving conflicts, dissatisfaction, disciplinary actions, or promoting positive work relationships.

1.5.6. Supplier management

In supplier management, there are several key activities that need to be carried out. These include identifying and evaluating suppliers, assessing and selecting potential suppliers based on factors such as price, product quality, delivery time, and supplier reputation. Negotiating contracts and making purchases with selected suppliers. Monitoring supplier activities to ensure that products are delivered according to requirements and agreed-upon quality. Managing risks and ensuring quality to ensure that suppliers adhere to established quality and safety standards. Building and maintaining relationships with suppliers.



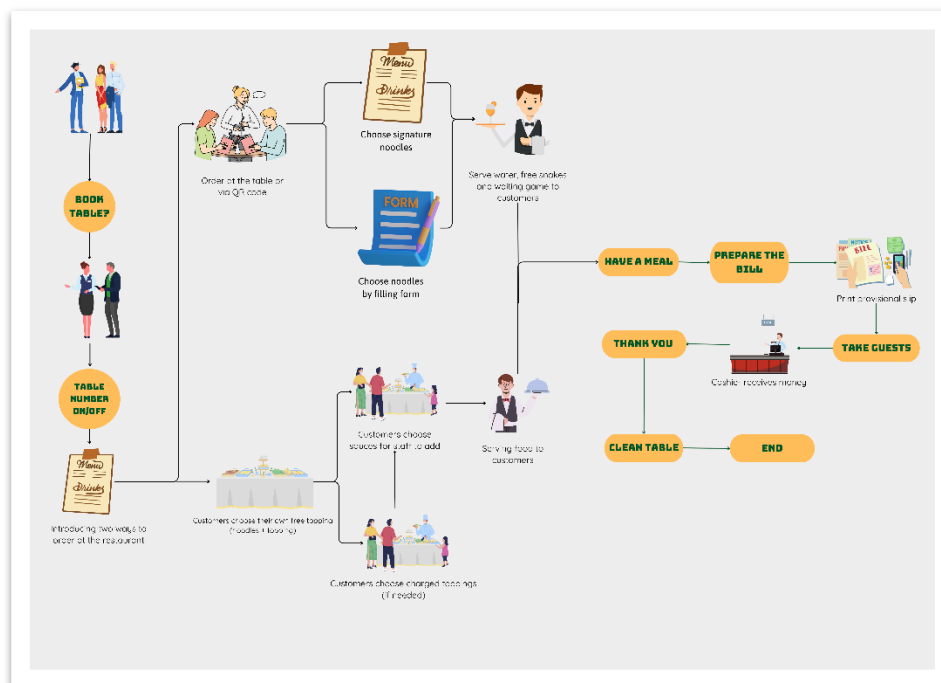
1.5.7. Marketing

The marketing activities at Meimei - Make Your Own Chinese Noodles restaurant will focus on extensive market research to understand customer preferences and behavior. They will build brand awareness through a comprehensive branding strategy and visually appealing logo and decor. Consumer analysis will shape marketing messages and promotional activities, while social media marketing will help attract and engage a larger audience. Collaborations with influential Key Opinion Leaders (KOLs) and key opinion consumers (KOCs) will increase brand exposure and credibility. A public relations program will foster positive relationships with customers, and customer loyalty programs will enhance retention and generate word-of-mouth referrals.

1.6. Process

1.6.1. Order Process

Figure 3. 2: Order Process



Source: Author's Design

The restaurant staff promptly greet and assist customers upon arrival. They verify reservation information and either confirm details or find a suitable table if no reservation was made. They listen to any special requests and serve customers according to their preferences.

At MeiMei restaurant, customers have two convenient ways to order noodles. The first method is to let customers directly choose their own noodles and add toppings according to their

personal preferences on the counter. After that, diners will choose the sauces according to the restaurant's printed instructions to choose the right sauces, give the bowl of noodles to the serving staff and provide the table number. The staff will receive the bowl of noodles and bring it to the table for the diners with sauce added. The second method is that customers order food through the waiter or scan the QR code to choose the dish. Customers can choose from a Make Your Own Noodles dish through the form or a signature noodles dish pre-designed with our recipes. Customers only need to exchange the desired dish with the staff, the staff will listen and acknowledge their request.

Once the customers have successfully placed their orders, the list of dishes will be sent to the kitchen to begin the preparation process. During the waiting time, we provide complimentary service games to entertain and improve the waiting experience for customers. However, we are committed to not keeping customers waiting for long and will serve their meals promptly. We will start by serving customers their first drinks and free snacks at their table. Afterward, when the food is ready and prepared, it will be brought out after it has been cooked, ensuring that customers receive fresh and hot meals.

When customers have finished their meals and want to pay, the serving staff will print a provisional bill and bring it to the customers' table for verification. Customers can check for any discrepancies and inform the staff of necessary corrections. They can then choose a payment method, either cash, credit card, or transfer via QR code. After customers have completed the payment, the staff will express gratitude and set an arrangement for future visits before escorting the customers out.

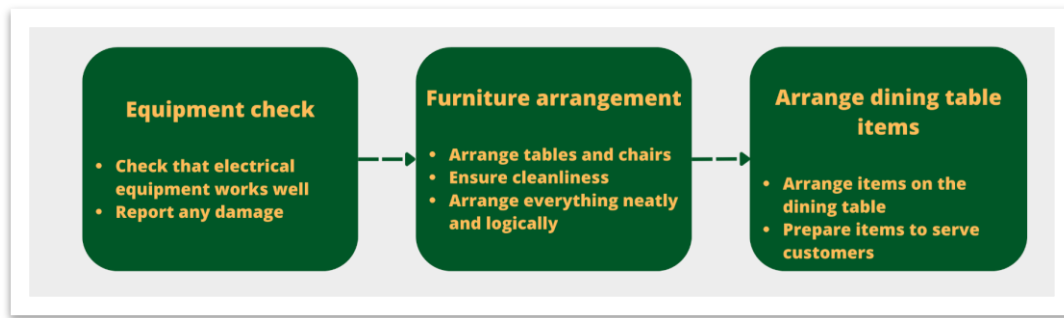
MeiMei restaurant not only provides dine-in services but also offers convenience to customers by allowing them to order food through food delivery apps such as Grab, Shopee Food, and Beamin. This allows customers to enjoy delicious meals from MeiMei without the need to physically visit the restaurant.

Apart from using food delivery apps, customers can also place orders directly through the hotline, website, or fan page of MeiMei restaurant. They can send messages, order through the website or fan page or directly contact the hotline to order.

1.6.2. Production Process

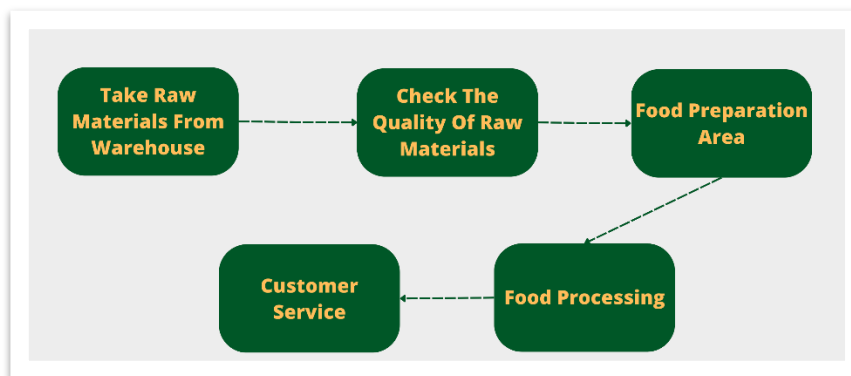
Our staff team is required to be present at 7 am to carefully prepare for the restaurant's operations before welcoming guests. The tasks carried out at this stage involve organizing and arranging the interior space of the restaurant, as well as inspecting and processing cooking ingredients. Preparation of the restaurant's interior space:

Figure 3. 3: Production Process



Source: Author's Design

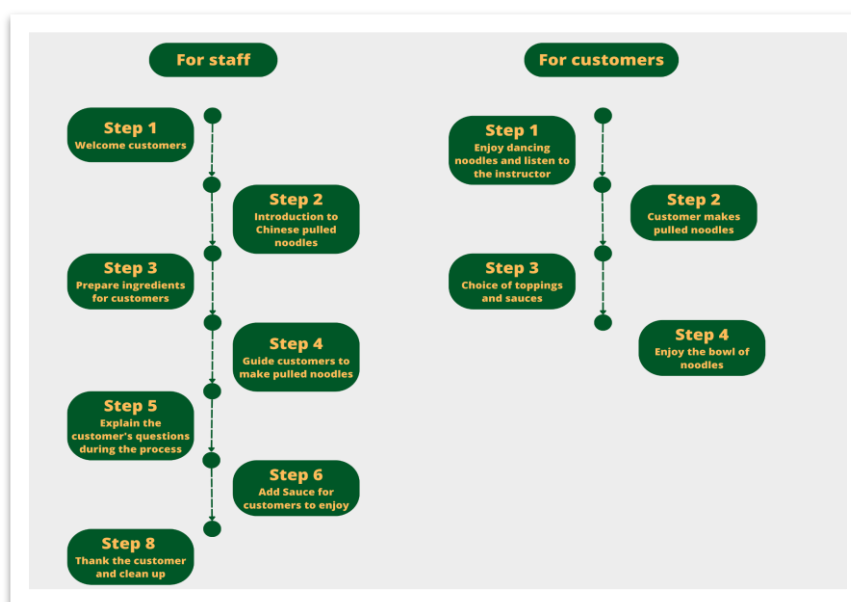
At the same time kitchen staff preparing the ingredients, the following steps are taken prior to the arrival of guests:



Source: Author's Design

1.6.3. Workshop Process

Figure 3. 4: Workshop Process



Source: Author's Design

1.7. Key Partners

Table 9: Key Partners

No.	Type of Partners	Logo & Image	Details of Information
1	<i>Image, brand identity partner</i>		MeiMei cooperates with In Kien VN to print logos on paper packaging. Packaging Company IN KIEN VN Address: 08 Ngo Gia Tu, Thach Thang Ward, Da Nang Tel: (0236) 3 501 112 - 0905.811.005 (Phone/Zalo) Gmail: danang@inkien.vn Website: www.inkien.vn
2			MeiMei buys uniforms with a logo printed at BICI CENTER CO., LTD. BICI CENTER CO., LTD Address: 132 Do Quang, Vinh Trung, Thanh Khe, Da Nang Email: business.bici.vn@gmail.com Phone: 0905016801 Web: https://www.bici.vn
3	<i>Delivery service partners</i>		
4	<i>Card payment service partners</i>		

1.8. Channel

1.8.1. Direct Sale

MeiMei restaurant is located on 2/9 Street, in the center of Da Nang city. A renowned city for its attractive tourist destinations such as Dragon Bridge, Apex Park, and many others. The

restaurant is elegantly designed with a Chinese touch, offering multiple table and private room options, capable of accommodating more than 100 guests at once with 18 tables.

At MeiMei, we serve food at the establishment with the highest quality and best service to ensure the satisfaction of all diners. We guarantee that customers will be served with dedication and professionalism.

In addition to dining in and enjoying our delicious and diverse menu, customers can also order takeout or make direct orders through our website, fanpage, or hotline. With this convenience, we aim to provide the utmost convenience for customers, swiftly fulfilling their culinary needs without the need to physically visit the restaurant.

1.8.2. Indirect sale

MeiMei has opted for an indirect sales method by partnering with reputable delivery services such as Shopee Food, Grab, and Beamin. Through this approach, we ensure that the quality of the food remains unchanged compared to dining at the restaurant directly. Customers can enjoy high-quality dishes, while we provide all the necessary utensils for their convenience. This allows customers to indulge in delicious meals without the need to physically visit the restaurant.

1.9. Policy

1.9.1. Policies Applied for Customers

- Properly follow and ensure food safety procedures.
- Comply with and fulfill all obligations as well as be responsible before the laws of the Socialist Republic of Vietnam.
- Dedicated advice, dedicated support to all customers about the process of ordering noodles as well as mixing sauces with noodles.
- Customer care policy: To improve the dishes as well as the taste to suit the Vietnamese taste, MeiMei will use paper surveys or send emails to get feedback from customers.



Pay attention to all reviews and answer all questions from customers on electronic channels and google map.

- For customers who are members of MeiMei, there will be a special policy reserved.
- Rating: 100 points are silver, 300 points are gold guests, 1000 points are platinum, at the end of the year will reset the points.
- Accumulate points to redeem gift
- 10 points: 1 free fruit tea
- 50 points: Buy 1 get 1 free dish
- 100 points: Receive a 20% discount voucher
- 300 points: Receive a MeiMei's gift & year-end event invitation
- 1000 points: 10% discount for 1 year

1.9.2. Warranty, Refund Policy & Flexible Return

- Warranty: MeiMei commits that the dishes are hygienic and safe, if any customer has a problem with the product, MeiMei will be fully responsible and compensate for all damages.
- Refund Policy & Flexible Return: During the shipping of the dish, if the dish is damaged or missing, MeiMei will reasonably compensate and refund.

1.9.3. Privacy Policy

- Purpose and scope of information collection: MeiMei collects customer information mainly through member registration and customer information when ordering through the website and electronic sales channels. The purpose is to collect information mainly to analyze the market, understand customers, improve noodles dishes, and rank noodles dishes.
- Scope of information use: MeiMei is committed to using only internal information and only for the purpose of improving the restaurant, MeiMei absolutely will not only share customer information with any third parties.

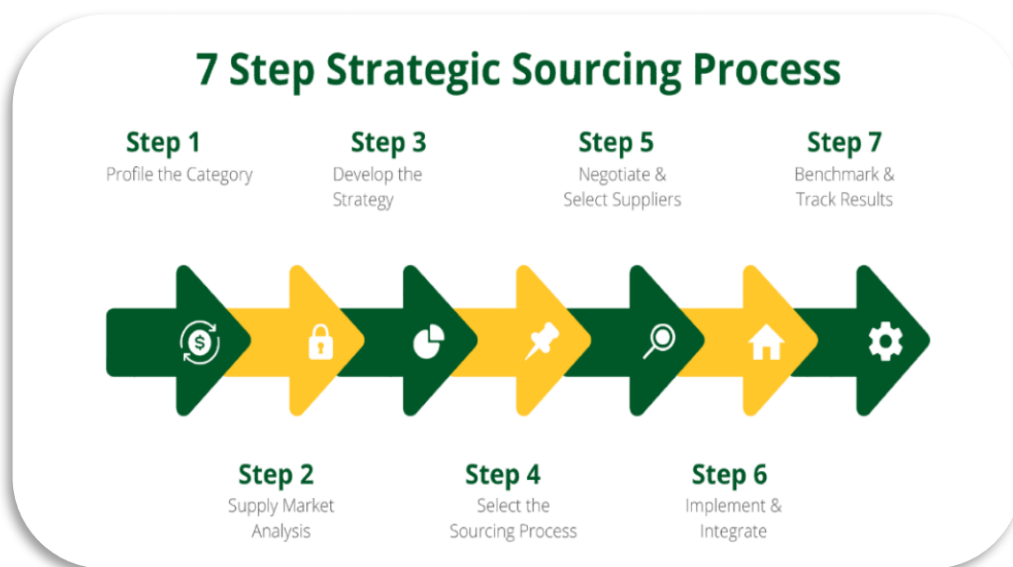
2. Supply management

To ensure product quality from the Inbound stage, MeiMei restaurant always places a high priority on controlling the quality of ingredients and supplies. We only choose reputable organic sources, bring quality products and ensure safety for customers. Through a careful selection process, we ensure that the ingredients used are up to standard and comply with food safety regulations. Maintaining product quality is not only MeiMei's mission, but also a great benefit for competition in the market. We understand that customers are increasingly

demanding high quality and memorable dining experiences. By guaranteeing the quality of our products and services, we gain the trust of our customers and build a trusted name in the market. However, we also understand that price is an important factor in a customer's decision. Therefore, MeiMei always strives to limit the impact on prices as well as maintain competition in the market. We optimize our operations and intelligently manage costs, from maximizing work efficiency to sourcing gold at the best value.

MeiMei uses The 7 Step Strategic Sourcing Process:

Figure 3. 5: 7 Step Strategic Sourcing Process



Source: 2001 A.T. Kearney

2.1. Identify and Sourcing Supplier

From the menu MeiMei gives a list of ingredients and sees the needs of each type of ingredient. For ease and convenience in the supply of ingredients, MeiMei lists the required ingredients in 5 categories: *Proteins, Vegetables, Spices, Starch, Drink & Dessert*. Each type will have a main supply and a separate supply.

Table 10: Type of Ingredient

No.	Categories	Name
1	<i>Proteins</i>	Short Plate Beef, Beef tenderloin, Rolled pork meat, Pork ribs, Pork fat, Shrimp, Duck meat, Squid, Snakehead fish, Black carp, Century egg, Ox Tripe, Chicken eggs, Quail eggs, Fish ball, beef patty, crayfish cake.
2	<i>Vegetables</i>	Cucumber, Bok choy, Chinese cabbage, Bean sprouts, Pickled radish, Sour bamboo shoots, Onion, Pickled mustard greens, Wood ear mushrooms, Abalone mushroom, Seafood mushroom, Corn kernels, Peanut, Tofu boat.
3	<i>Spices</i>	Salt, Seasoning seeds, Main noodles, Soy sauce, Sugar, Fish sauce, Cooking oil, Oyster Sauce, Star anise, Sesame seeds, Cinnamon, Chilli ,Garlic, Citronella, Ginger, Onion, Sichuan pepper , Cloves, Bamboo charcoal powder.
4	<i>Starch</i>	Flour, Soy flour, Glass noodles, Ottogi Crispy Dough, Glutinous rice.
5	<i>Drink & Dessert</i>	Bottled pear juice, Suanmeitang, Coca, Sprite, Wangzai Milk, Aquafina, Milk, Tea, Milk tea, Milk tea ingredients.



Section detail time importing all ingredients for details please check in figure in appendix.

2.2. Supplier evaluation and selection process

MeiMei found the list of supplies and proceeded with the supply selection process. With the criteria of price, quality, shipping, and reputation of the supplier. MeiMei has contacted all suppliers to find out information as well as get quotes. Next, MeiMei imports all samples of ingredients from all suppliers, and the chef will directly assess the quality of the ingredients. Consider shipping costs when negotiating with suppliers. Finally, based on the size and finance of the source to assess the reputation of each supplier.

Table 11: Main Supply

No.	Type of Supply	Logo & Image	Details of Information
1	<i>Protein suppliers (except shrimp, squid, Snakehead fish, black carp)</i>		<p>Main supply:</p> <p>Masan MEATLife Joint Stock Company (Masan MEATLife)</p> <p>Address: 10th Floor, Central Plaza, 17 Le Duan, Ben Nghe Ward, District 1, City. Ho Chi Minh, Vietnam</p> <p>Phone: (84) 28 6256 3862</p>
2	<i>Shrimp, squid, Snakehead fish, black carp</i>		<p>Main supply:</p> <p>FOOD AND EVENT JOINT STOCK COMPANY (BAO NGUYEN FOOD AND EVENT)</p> <p>Address: 58 Ho Han Nghiep - My An Ward - Ngu Hanh Son District - City. Danang</p> <p>Tax code: 0400591068</p> <p>Sector : Wholesale of food</p> <p>Phone number: 02363.955,088 – 02363.956.788</p> <p>Hotline: 0901.954.768 – 0912.929.605 A Tuan</p>
3	<i>Vegetables</i>		<p>Main supply:</p> <p>An Phu Farm</p> <p>Address: No. 78B Nguyen Chi Thanh Street, Hai Chau District, Da Nang City</p> <p>Phone number: 0905 740 599</p> <p>Facebook:</p> <p>https://www.facebook.com/apfinefoods/?ref=embed_pag</p>
4	<i>Spices</i>		<p>Main supply:</p> <p>VIET HIEP SPICE CO., LTD</p> <p>Address: 319/28/16/1 National Highway 1A, An Phu Dong Ward, District 12, HCMC</p> <p>Email: Giavivietvn@gmail.com</p> <p>Website: Giaviviet.vn - Giaviviet.com.vn</p> <p>Phone: 0908.738.746 – 0983. 778,769</p>

			Main supply: Chinese Spices AHB Address: Linh Dam, Hoang Liet, Hoang Mai, Hanoi, Vietnam Phone: 096 511 13 85 Email: giavitrungquocngon@gmail.com
5	Starch, Drink & Dessert		Main supply: Lozi Vietnam Joint Stock Company Address: Lu Gia Building, 4th Floor - 70 Lu Gia - F.15 - District 11 - City. Ho Chi Minh Phone: 1900.638.058 Email: Uyennhu@lozi.vn

Section sub-supply details please check the figure in the appendix.

Figure 3. 6: Supplier Evaluation

SUPPLIER EVALUATION					
Show the importance of suppliers, consider which suppliers are easy to replace and difficult to replace.					
	Supplier	Price	Location	Delivery	Scale
Protein suppliers (except shrimp, squid, Snakehead fish, black carp.) ★★★★★	Main supply: Masan MEATLife	★★★★★	★★★★★	★★★★★	★★★★★
	Sub-supply: MM Mega Market.	★★★★★	★★★★★	★★★★★	★★★★★
Shrimp, squid, Snakehead fish, black carp. ★★★★★	Main supply: BAO NGUYEN FOOD	★★★★★	★★★★★	★★★★★	★★★★★
	Sub-supply: Tan Tien Seafood	★★★★★	★★★★★	★★★★★	★★★★★
Vegetable ★★★★★	Main supply: Ngoc Viet Anh Company	★★★★★	★★★★★	★★★★★	★★★★★
	Sub-supply: VitaMart	★★★★★	★★★★★	★★★★★	★★★★★
Spice ★★★★★	Main supply: VIET HIEP SPICE CO., LTD	★★★★★	★★★★★	★★★★★	★★★★★
	Main supply: Chinese Spices AHB	★★★★★	★★★★★	★★★★★	★★★★★
Starch, Drink & Dessert ★★★★★	Main supply: Lozi Vietnam	★★★★★	★★★★★	★★★★★	★★★★★

Source: Author's Design

2.3. Supply Management

Supplier management plays an important role in ensuring the smooth and efficient operation of businesses. One of the important aspects of quality management in the supply network is

ensuring the quality of raw materials and products. First, MeiMei needs to ensure that input materials meet the specified quality standards. Quality control of each source is essential to avoid problems and optimize production. Second, on-time delivery and sufficient quantity is extremely important in sourcing quality management. This ensures that the production process is not interrupted and the product is delivered at the required time. In addition, the price level is also an important factor that needs to be managed. In case of a volatile market, it is necessary to negotiate and agree a reasonable price with the supplier. However, in the process of cooperation, there may be a breach of contract from one or both parties. In this case, having the right course of action and agreement is necessary to maintain a good relationship with the supplier. If there are any problems or complaints, immediate notification and suggestions to the supplier is necessary to resolve the problem quickly and effectively. In some cases of force majeure, contract cancellation may occur. However, to avoid adversely affecting the supply process, timely supplier replacement is necessary.

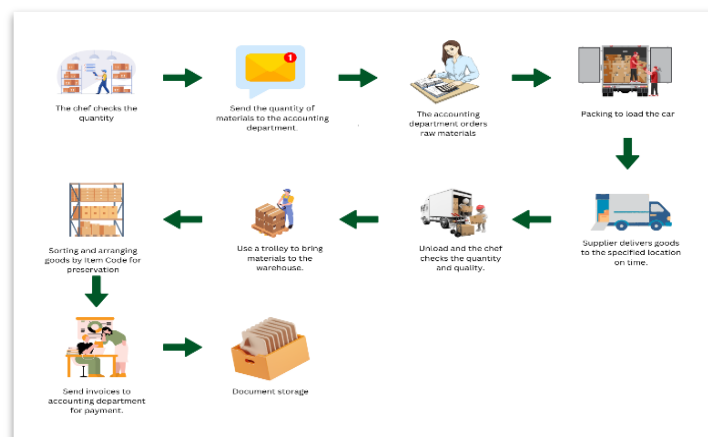
2.4. Purchasing Process

2.4.1. Purchasing Objectives

- Objective 1: Supply Assurance
- Objective 2: Manage the Sourcing Process Efficiently and Effectively
- Objective 3: Supplier Performance Management
- Objective 4: Develop Integrated Supply Strategies That Support Business Goals and Objectives

2.4.2. Purchasing Process

Figure 3. 7: Purchasing Process



Source: Author's Design

2.5. Warehouse and inventory management

Food in stock will be classified by category and numbered according to Item Code. Every evening when the restaurant is closed, the chef will check the ingredients list to assess the quantity and condition of the food. Different foods will be preserved in different ways. MeiMei will import ingredients according to the chef's estimate, control the volume of ingredients when importing to reduce inventory risks, which will push the risk to the supply chain. Limiting stock holdings and expiry dates as much as possible. For goods that have expired, MeiMei will directly throw them away.

2.5.1. *Fresh food*

Foods such as squid, shrimp, snakehead fish will be refrigerated for 2 days from the date of import, not frozen to ensure the freshness of seafood. For vegetables, MeiMei stored in the refrigerator and depending on the type of vegetables will be preserved from 4 to 6 days. MeiMei imports all kinds of meat in fresh form and then freezes it for preservation, to ensure the deliciousness of MeiMei meat, it can only be frozen within 1 week.

2.5.2. *Dry food*

Food stored in a dry cabinet includes powders and spices, each of which is coded with the Item Code and pinned with the expiry date of each type.

3. Human Resource Management

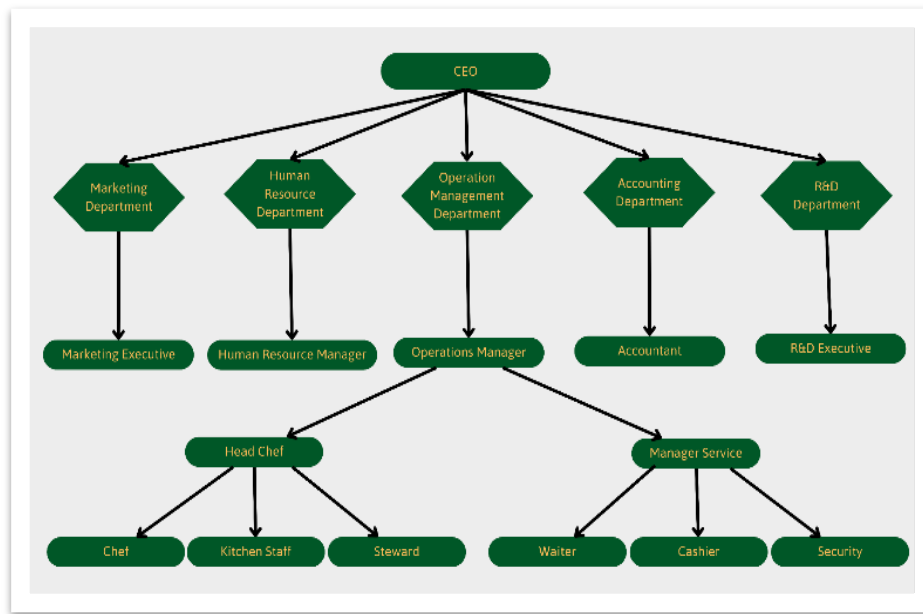
3.1. Organizational Structure

3.1.1. *Company Structure*

MeiMei is a newly-established company into the restaurant business. With the aim of constructing a simple yet efficient corporate structure, MeiMei has established five main departments to oversee its operations. These departments include operations management, kitchen, service, and finance. The personnel structure is divided as per the table below:



Figure 3. 8: Company Structure



Source: Author's Design

The operations management department assumes a critical responsibility in overseeing the daily activities of the restaurant. They ensure adherence to procedures and regulations, meeting high-quality requirements from customers. They manage work schedules, task assignments, and ensure smooth operations. Additionally, they oversee the service and kitchen departments. The kitchen department plays a crucial role in preparing high-quality dishes for the customers. The kitchen team works closely with the service department to meet customer requirements and desires. They manage ingredients, food preparation, and monitor quality. The head chef researches and develops new dishes for the restaurant.

The service department plays an important role in creating an excellent experience for customers. They welcome and record orders, serve meals, and respond to special requests from customers. They take care of customers and ensure their satisfaction with MeiMei's services. MeiMei's marketing department is responsible for promoting and building the restaurant's brand through social media platforms such as Facebook, Tiktok, Instagram and the website & landing page. They create engaging content to attract potential customers by sharing pictures, videos, and information about delicious dishes, luxurious ambiance, and quality services at MeiMei. The marketing department also interacts with customers through comments,

messages, and reviews to maintain good relationships and foster positive engagement with customers.

Furthermore, MeiMei's human resources management department is responsible for managing the entire workforce within the company. They ensure that job positions are filled adequately and efficiently through a rigorous recruitment process. This department posts job vacancies, screens candidate resumes, conducts interviews, and selects suitable employees for necessary positions. They also manage human resources-related activities such as training, skill development, and building a positive and reliable work environment.

The finance department manages the financial and accounting operations of the company. They oversee budgets, make expense payments, and ensure transparency and timely execution of financial transactions. This department also prepares financial reports and internal controls to ensure MeiMei's future growth and success.

MeiMei's Research and Development (R&D) department plays a vital role in researching and developing new products to meet high standards and diverse customer preferences. With a commitment to quality and innovation, the R&D department ensures that each dish and menu item is designed and developed with meticulousness and sophistication.

With this organizational structure, MeiMei hopes to build a successful restaurant and provide an excellent experience for customers. Clear division and optimization of personnel structures will help the company operate efficiently and achieve its business goals.

3.1.2. Roles and Responsibilities



Table 12: Roles and Responsibilities

Position	Role	Responsibility
CEO	<ul style="list-style-type: none"> - Build the company apparatus and assign responsibilities to each position. - Professional guidance for each position. - Coordinating with related departments to develop standards for assessing food and beverage quality, service process, hygiene, and other issues in the restaurant. - Monitor the implementation of processes such as as well as organization. - Representing the company to negotiate and sign contracts with partners. - Develop monthly, quarterly and annual sales plans. - Coordinate with related departments to develop marketing strategy for the restaurant. - Organize periodic meetings to implement activities and evaluation. 	<ul style="list-style-type: none"> - Create a plan and specific direction for the company. - Responsible for the profit and growth of the company. - Ensure achievement of short-term and long-term goals.
Marketing Executive	<ul style="list-style-type: none"> - Research and survey the market to find out the needs, habits and tastes of consumers, thereby making marketing implementation plans. - Ideation, implementation of promotions, advertising, events. - Brainstorm ideas to create an advertising campaign. - Manage and develop marketing channels. 	<ul style="list-style-type: none"> - Responsible for the company's marketing activities.

Human Resource Manager	<ul style="list-style-type: none"> - Organize the structure and set up the management apparatus of the company. - Operate human resources effectively. - Human resource planning and recruitment. Approving regulations and policies. - Organize, administer, inspect and evaluate the company's business activities periodically. 	<ul style="list-style-type: none"> - Responsible for planning and directing human resources for the company. - Participate in new employee interviews.
Operations Manager	<ul style="list-style-type: none"> - Devise a strategy to fulfill the company's vision and mission. - Formulate, develop and implement a business plan. - Organize, operate, check and periodically evaluate business activities of the company. - Solve problems, financial policies, monitor, control and evaluate, adjust budgets and cost norms. - Organize the structure, set up the restaurant management apparatus, and operate human resources effectively. - Set the tasks and goals of each specific department. Evaluate the operations and effectiveness of the departments. - Hold a meeting at the beginning of the hour with the heads of departments to disseminate new content, and grasp the company's situation. - Collaborate with head chefs, operations managers and R&D executives to research and develop restaurant dishes and service quality. 	<ul style="list-style-type: none"> - Responsible for planning and specific direction for the company. - Responsible for operating and controlling the company to follow the set direction. - Responsible for the profit and growth of the company. Make sure your goals are accomplished.

Head Chef	<ul style="list-style-type: none"> - Disseminate new regulations and information of superiors for each department to know. - Control the working process of the kitchen staff, ensuring the correct implementation of the restaurant's standard procedures. - Control costs and ensure optimization in the use of raw materials. - Coordinate with the operations manager to plan the recruitment and training of new personnel. - Research to improve and develop dishes. - Resolve customer and employee inquiries. 	<ul style="list-style-type: none"> - Manage and operate the kitchen department. - Plan dishes and ingredients and utensils. - Quality assurance and food hygiene and safety. - Research and develop new dishes.
Chef	<ul style="list-style-type: none"> - Coordinate with the head chef to check imported goods and food including quantity and quality. - Assign kitchen staff to prepare and preliminarily prepare the right ingredients for each dish according to the menu requirements. - Directly processing dishes according to procedures and standards. - Division of work for kitchen staff. - Training qualifications, kitchen skills, job guidance for new employees. - Check and monitor the operation of the process kitchen and related parts. - Demonstration of pulled noodles dance for customers to see. - Guide customers to make pulled noodles in the workshop. 	<ul style="list-style-type: none"> - Prepare food according to the restaurant menu. - Assign work to kitchen staff. - Manage equipment and utensils in the kitchen. - Kitchen job training for new employees. - Ensure food hygiene and safety and other regulations of the restaurant.

Kitchen Staff	<ul style="list-style-type: none"> - Get a job assignment from the chef. - Prepare tools and processing equipment; Make sure everything is clean and in top condition. In case of damage, report to superior for replacement. - Preliminary processing of raw materials according to the recipe to ensure the correct technique and standards of food hygiene and safety. - Report any situation to your superiors - Clean kitchen utensils after use. 	<ul style="list-style-type: none"> - Prepare and clean kitchen equipment and utensils. - Prepare ingredients according to the menu. - Comply with food safety and other regulations of the restaurant. - Clean the kitchen area and utensils after use.
Steward	<ul style="list-style-type: none"> - Responsible for kitchen hygiene. - Wash dishes and utensils. - Perform other tasks as assigned. 	<ul style="list-style-type: none"> - Sanitize eating utensils, and make sure the kitchen area is clean.
Accountant	<ul style="list-style-type: none"> - Daily receive and process invoices, export and import documents from the kitchen and input data into the system. - Coordinate with the head chef and manager to calculate the cost of dishes. - Monitor and control the quantity ordered from suppliers, ensuring balance with existing inventory. - Coordinate with related departments to inventory assets, machinery, equipment, tools,... according to regulations. - Responsible for building a monthly salary for employees, paying salary by month. - Declare value added tax, personal income tax, corporate income tax, and other taxes. 	<ul style="list-style-type: none"> - Receiving and processing invoices. - Control import costs and inventory. - Build payroll for employees. - Prepare monthly, quarterly and annual financial reports. - Pay taxes and other expenses to the state.



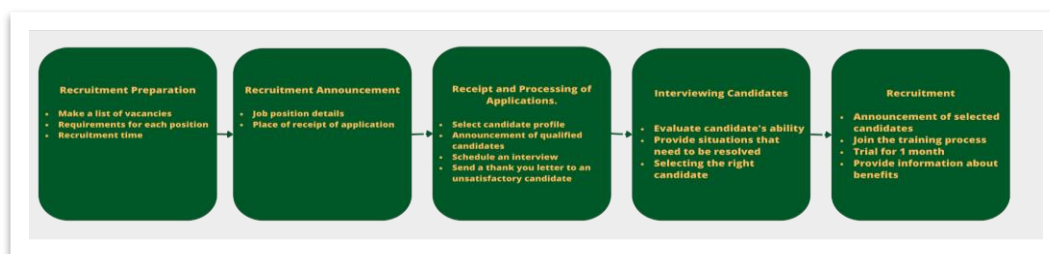
Cashier	<ul style="list-style-type: none"> - Check all cashier counters and equipment to make sure they are working properly. - Receive a payment request from the waiter, then print the bill and pass it on to the waiter to double check before paying. - Provide pos machines for service staff to pay and change money back to guests. Check the amount collected in the shift, make sure it matches the data recorded in the cashier software. - Make daily reports: report sales balance against actual sales balance sheet, report revenue to accountants. - Receive booking information via phone, fanpage. - Update table status to serve the next customers. 	<ul style="list-style-type: none"> - Print Customer's Bill Payment Receipt. - Accept customer reservations.
Service Manager	<ul style="list-style-type: none"> - Disseminate new regulations and information of superiors for each department to know, ensure accuracy and timeliness. - Supervising the restaurant operation process, ensuring it meets the set standards. - Assign work to the waiter. - Solve customer problems. - Participate in a new employee interview and directly train new employees. - Evaluate employee performance every week and propose to reward employees with high results at work. - Coordinate with staff to collect customer reviews. - Provide solutions to improve service quality. - Plan to replace damaged items. - Research and develop on restaurant service, while improving existing weaknesses. 	<ul style="list-style-type: none"> - Make sure the service department works stably. - Assign duties at the beginning of the shift to service staff. - Handling problems with customers. - Training and coaching new employees. - Summary must return customers. - Research and develop restaurant service.
Waiter	<ul style="list-style-type: none"> - Set up a restaurant-style dining table with all the necessary utensils. - Arrange seating and guide customers to order food and accompanying services. 	<ul style="list-style-type: none"> - Set up the dining table according to restaurant standards. - Welcome guests. - Serving food and guest requests

	<ul style="list-style-type: none"> - Serving food and drinks according to customers' orders, ensuring that the dishes will be served quickly and accurately. - Willing to assist customers to solve arising problems, support other waiters when crowded, handle problems arising in the restaurant. - Saying goodbye to guests, clearing tables and chairs, setting up a new table ready to serve. - Maintain equipment, report to management if there is any discovery of damage or shortage. - Report to superiors arising problems that are not capable and competent to handle. - Attend department meetings, report customer feedback. 	<ul style="list-style-type: none"> - Maintain equipment.
Shipper	<ul style="list-style-type: none"> - Delivery when customers order by hotline or through Fanpage, website. 	<ul style="list-style-type: none"> - Delivery to customers.
Security Guard	<ul style="list-style-type: none"> - Guide customers to park in the right place - Look after and maintain customers' cars attentively, control access to avoid loss. - When the customer leaves, proceed to pick up the car for the customer. 	<ul style="list-style-type: none"> - Maintain and look after customer and employee vehicles - Interfering with disruptive customers.

3.2. Human Resource Development Plan

3.2.1. Recruitment

Figure 3. 9: Recruitment



Source: Author's Design

3.2.2. Training and Development

• New Employee Training and Development

Training and developing new employees is a crucial stage in preparing them for their job and work environment. Factors to consider include providing a clear understanding of company

culture and procedures, guidance on specific tasks, and equipping them with knowledge and skills. This includes job-related expertise and soft skills such as communication and problem-solving. Mandatory aspects of training include safety training on fire safety, food safety, and occupational safety. The process aims to build a solid foundation for success in the job by conveying information, knowledge, and skills, and ensuring adherence to safety rules.

- *Employee Training and Development*

Our company aims to provide a comprehensive training and development program for employees to enhance their abilities. We offer challenging tasks to help employees hone their skills and gain confidence in their work. Knowledge-sharing sessions and presentations from experienced professionals provide opportunities for employees to acquire new knowledge and learn from experts in their fields. Regular updates on training courses and workshops keep employees informed of the latest information. We provide access to study resources and encourage self-directed learning. Small meetings among individuals and teams promote experience sharing and a supportive environment. We actively listen to employee needs and organize meetings to address concerns, valuing their opinions and creating an open work environment for discussion and idea contribution.

3.2.3. *Compensation and Benefits*

- *Compensation*

Shift meal allowance, holiday bonuses, birthday bonuses, and uniforms: We provide shift meal allowances for employees working during lunch or dinner shifts. Additionally, we award holiday and birthday bonuses to create joy and encouragement for employees on special occasions. Furthermore, we provide professional and job-appropriate uniforms.

Performance bonuses: We evaluate and recognize diligent and excellent employees in their work. These employees will receive the 13th month salary bonus at the end of the year.. The bonus will be deducted from the restaurant profit at the end of the year, depending on the job position. This encourages the dedication and efforts of employees to achieve better results.

Social insurance and healthcare: We are responsible for contributing to Social Insurance (SI) and Health Insurance (HI) for employees as mandated by the state. This ensures that employees have peace of mind regarding health protection and social benefits in uncertain situations.

Monthly leave entitlement: We provide employees with the right to take 2 days of leave per month. This allows employees to have time for rest, energy regeneration, and maintaining a balance between work and personal life.

Company service benefits: Our employees enjoy special benefits when using company services. This may include discounts or special privileges for products or services provided by our company. We value ensuring employee satisfaction and overall development.

- Benefits

MeiMei has implemented a fixed salary structure based on job positions to ensure fairness and accuracy. The basic salary for labor members is determined based on market relevance. This guarantees equitable treatment in terms of remuneration.

To accommodate changes, MeiMei has established a seniority-based salary increase policy. Every year, employees can receive a maximum increase of 10%, reflecting the true value of their work.

Advancement milestones are set for employees to track career progress. These milestones outline the qualifications and skills needed for promotion. MeiMei provides support and training to help employees meet these milestones and advance in their careers.



Table 13: Salary Structure

Job position	Basic salary	Number of employees	Total
CEO	15.000.000 đ	1	15.000.000 đ
Operations Manager	9.000.000 đ	1	9.000.000 đ
Head chef	10.000.000 đ	1	10.000.000 đ
Chef	8.000.000 đ	2	16.000.000 đ
R&D Executive	7.000.000 đ	1	7.000.000 đ
Steward	5.000.000 đ	1	5.000.000 đ
Kitchen staff	5.000.000 đ	5	25.000.000 đ
Service Manager	8.000.000 đ	1	8.000.000 đ
Waiter	5.000.000 đ	10	50.000.000 đ
Accountant	7.000.000 đ	1	7.000.000 đ
Cashier	5.000.000 đ	1	5.000.000 đ
Security guard	4.500.000 đ	1	4.500.000 đ
Marketing Executive	7.000.000 đ	1	7.000.000 đ
Human resource Manager	7.000.000 đ	1	7.000.000 đ
Shipper	5.000.000 đ	1	5.000.000 đ

Source: Author's Design

3.2.4. Performance appraisal

MeiMei restaurant has decided to implement the Management by Objectives (MBO) method for evaluating employee performance. This process is considered important in measuring individual success in achieving goals and contributing to the restaurant's development.

Revenue objectives are a critical aspect of performance evaluation at MeiMei. Employees' capabilities in increasing revenue through sales activities, marketing strategies, and customer

relationships are assessed. Efficient financial management, cost control, and profit optimization are also considered in evaluating employees' contributions to the restaurant's business success. Service quality is another key element in performance evaluation. MeiMei assesses employees' responsiveness, ability to exceed customer expectations, and handle complex situations through customer satisfaction evaluations and feedback. Additionally, employees are evaluated on their ability to deliver high-quality service and create positive customer experiences. Lastly, employees' contributions to building a positive reputation for MeiMei and fostering loyal customer relationships are evaluated. This includes feedback from customers, involvement in social activities, and the ability to establish and maintain positive customer relationships.

3.3. Strategies for the R&D department

Research and development (R&D) is a vital component of the food and beverage industry, encompassing the continuous exploration and innovation of new products, services, and processes. R&D is crucial for MeiMei - Make Your Own Chinese Noodles restaurant to stay competitive and meet the changing demands and preferences of its customers. By engaging in R&D, the restaurant can ensure its offerings remain relevant, enhance dish quality, and create a unique dining experience for our customer.

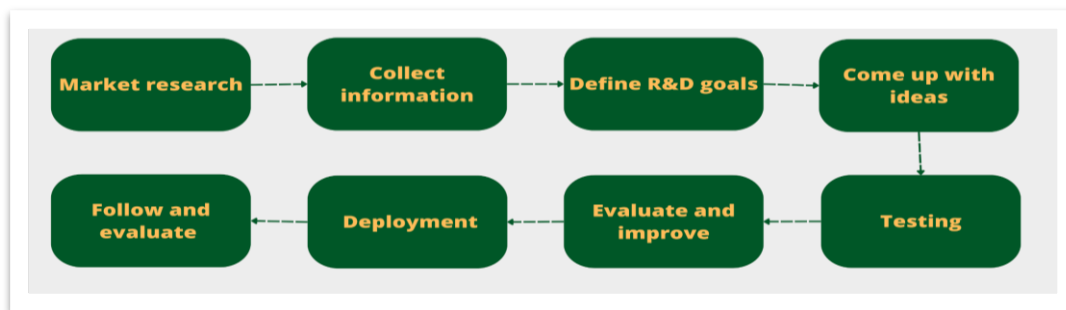
In terms of product R&D, menu updates are essential to keep the selection fresh and appealing to customers. This involves removing items that are unpopular or outdated and introducing new dishes that align with current culinary trends. Additionally, regularly updating and improving the quality of existing dishes is vital to maintain customer satisfaction and loyalty. By staying informed on trending dishes, the restaurant can introduce new options to the menu, attracting customers and adding excitement to their dining experience. Beside that, considering seasonal and holiday dishes is another aspect of product R&D for the restaurant. Offering special dishes or menus during specific times of the year such as summer, Lunar New Year, Mid-Autumn festival,... allows the establishment to tap into the festive spirit and cater to customers' seasonal preferences. Furthermore, adopting eco-friendly practices and introducing design packaging can enhance the restaurant's appeal among environmentally conscious consumers. By prioritizing sustainability and visually appealing packaging, the restaurant can increase customer satisfaction and differentiate itself from competitors.

Services R&D focuses on improvements in the customer experience. MeiMei restaurants should strive to provide a proactive and friendly service, ensuring that customers feel welcomed

and valued throughout their visit. To enhance customer engagement, innovative research on games and entertainment activities can be conducted. This could include interactive games or activities related to Chinese culture, creating a unique and enjoyable experience for diners. Additionally, the restaurant can explore additional service offerings, such as hosting birthday parties. By providing a dedicated space and tailored services for celebrations, the restaurant can attract new customers and generate additional revenue. This service expansion allows the establishment to cater to a wider audience and further enhance customer satisfaction.

In terms of process R&D, MeiMei restaurant should focus on research and process development. This involves continuously evaluating and refining the operational procedures to enhance efficiency and quality. By conducting research on the latest industry practices and innovative cooking techniques, the restaurant can improve its processes, resulting in faster service and better quality dishes.

Figure 3. 10: Research and Development Process:



Source: Author's Design

4. Marketing Plan

4.1. Marketing mix: 5Ps

The 5Ps marketing mix tool is a fundamental framework utilized by businesses to effectively attain their marketing objectives in the marketplace. It serves as a crucial intermediary between buyers and sellers, offering merchants valuable insights into the authentic requirements of purchasers, thereby enabling them to efficiently meet those needs. Through the implementation of the 5Ps framework, MeiMei can formulate comprehensive marketing strategies and plans.

4.1.1. Product

MeiMei restaurant, categorizes its products into two types: core products and by-products. The core product of MeiMei is the "Make Your Own Noodles", which allows customers to exercise their freedom in choosing the type of noodles, accompanied by either free or add-on toppings,

as well as selecting the sauces based on their preferences. Additionally, if customers face difficulty in making choices, MeiMei provides Signature noodle dishes which are pre-designed with our recipes by MeiMei. To facilitate customers in trying multiple flavors at a discounted price, we offer the "Van Ly Truong Mi" combo, which includes five signature flavors different flavors: Chongqing Spicy Vermicelli, Yanji Cold Noodles, MeiMei Special, Beijing Blackbean, and Lanzhou Beef in smaller portions.

In addition, MeiMei offers by-products, including fried, steamed, beverages and dessert, to provide customers with a wider range of choices. The fried and steamed product category includes items such as baozi, dumplings, and dim sum. The beverage and dessert menu is also diverse with categories including bottled water, juice, fruit tea, milk tea, and desserts include sweet soup and fruit yogurt.

To enhance the customer dining experience, MeiMei offers various entertainment activities, such as dancing noodle shows and claw machine games. We also provide complimentary free snacks, tea, wet wipes, toothpicks, and necessary condiments. MeiMei offers both online platforms such as food apps, websites, and social media, as well as direct purchasing options and self-takeaway. Payment methods at MeiMei include cash payment or can be made through e-wallets and e-banking.



MEIMEI

CHỈ VỚI 69K

Make your own noodles!

Loại mì	Sốt nước	Thoả Thích Lựa Chọn	
Miến Khoai Lang <input type="checkbox"/>	Chua cay Trùng Khánh ★ <input type="checkbox"/>	Rau củ	
Mì Lạnh <input type="checkbox"/>	Cay Tứ Xuyên <input type="checkbox"/>	Củ cải trắng ngâm <input type="checkbox"/>	Tàu hũ ky <input type="checkbox"/>
	Diên Cát ★ <input type="checkbox"/>	Dưa leo <input type="checkbox"/>	Hành phi <input type="checkbox"/>
	Liang Pi <input type="checkbox"/>	Cà rốt <input type="checkbox"/>	Nấm mộc nhĩ <input type="checkbox"/>
	Bò Lan Châu ★ <input type="checkbox"/>	Măng chua <input type="checkbox"/>	Nấm bào ngư <input type="checkbox"/>
	Cá Cồn Sơn <input type="checkbox"/>	Giá đỗ <input type="checkbox"/>	Nấm bào ngư <input type="checkbox"/>
	Rau củ Hàng Châu <input type="checkbox"/>	Cải thìa (sốt dầu hào) <input type="checkbox"/>	Đậu phộng rang <input type="checkbox"/>
Mì Đậu Nành <input type="checkbox"/>	ĐẶC BIỆT MEIMEI ★ <input type="checkbox"/>	Cải thảo (sốt dầu hào) <input type="checkbox"/>	Bắp <input type="checkbox"/>
	Sốt trộn	Cải muối <input type="checkbox"/>	
	Tương đen Bắc Kinh ★ <input type="checkbox"/>		
	Dan Dan Tứ Xuyên <input type="checkbox"/>		
	Biang Biang Tây An <input type="checkbox"/>		
Thêm món thêm ngon	ĐỒNG GIÁ 20K	Chả	Protein
Tôm chiên xù <input type="checkbox"/>	Thịt heo cuộn <input type="checkbox"/>	Chả cá <input type="checkbox"/>	Tôm luộc <input type="checkbox"/>
Ốc <input type="checkbox"/>	Sườn heo hầm <input type="checkbox"/>	Chả bò <input type="checkbox"/>	Ba chỉ bò <input type="checkbox"/>
Thịt bò thăn <input type="checkbox"/>	Thịt vịt quay giòn da <input type="checkbox"/>	Chả tôm hùm đất ★ <input type="checkbox"/>	Cá lóc <input type="checkbox"/>
Phá lấu bò <input type="checkbox"/>	Trứng bác thảo <input type="checkbox"/>	Đậu hũ Tứ Xuyên ★ <input type="checkbox"/>	Thịt xiu <input type="checkbox"/>
Mực hấp <input type="checkbox"/>	Cá trắm chiên xù <input type="checkbox"/>	Tóp mỡ <input type="checkbox"/>	Trứng ngâm tương <input type="checkbox"/>
			Trứng cút <input type="checkbox"/>



Source: Author's Design

4.1.2. Price

• Price formula

Pricing methods are the ways to calculate the price of products or services of a business in order to achieve the goals set out in the strategy. MeiMei will calculate product prices based on total of COGS and Profit. The average profit for each dish will be from 15% for noodles, 15-30% for side dishes and an average profit of 20% for drinks & dessert.

Price formula:

- Price = Minimum Cost * profit%
- Minimum Cost = Raw cost + (Salary + Marketing + Electricity + Water + Fixed cost a year) / (Unit per day * 28 days)
- Selling price = Minimum cost * profit

Example:

- Raw cost for 1 bowl of noodles = 90gr noodles + 25gr vegetables + 50gr fishcake + 100gr protein + spice = 19.400 VND
- Minimum cost for 1 bowl of noodles = 19.400 + (159.000.000 + 28.000.000 + 20.000.000 + 4.000.000 + 83.713.000)/(270 x 28 days) = 55.000 VND
- Selling price = 55x 115% = 69,000 VND

The specific percentage of profit for each dish item is detailed in figure in appendix

• Pricing Strategies

MeiMei restaurant has implemented a pricing strategy that combines both cost-based and premium pricing approaches. This strategic decision enables the restaurant to effectively position itself in the market by considering its costs and delivering value to customers.

The cost-based pricing aspect of MeiMei's strategy involves setting prices based on the production costs incurred by the restaurant. This approach takes into account various expenses, such as ingredient costs, labor costs, rent, utilities, and other operational expenses. By considering these factors, MeiMei ensures that the prices of the products cover the costs associated with producing and serving them. Cost-based pricing provides a foundation for

establishing a baseline price that reflects the restaurant's expenses and ensures profitability, with the specific formula we mentioned above.

In addition to the cost-based pricing, MeiMei restaurant also adopts a premium pricing strategy. MeiMei positions its brand at a mid-to-high level compared to most direct competitors. This means that we set our prices higher than competitors in the market. MeiMei focuses on our main product, noodles, which are diverse and of higher quality, along with the unique experience of creating personalized noodles bowls. The average price for a customized bowl of noodles is around 69,000 VND, which is approximately 12% higher than the average price of direct competitors (according to our competitor survey). Furthermore, other side dishes such as fried or steamed items, as well as drinks and desserts, are priced approximately 18% higher than most direct competitors, ranging from 50,000-55,000 VND for fried or steamed items and 15,000-35,000 VND for drinks and desserts.

The rationale behind this premium pricing strategy is to create a perception of higher quality and exclusivity among customers. Previous studies have proved that customers believe high price gives hints and clues to high quality. Many customers would consider price as a good parameter of product & service quality (Estelami & De Maeyer, 2004; Zhou, Su, & Bao, 2002)

⁽¹⁾. Thus, MeiMei emphasizes premium ingredients, expert craftsmanship, and attentive customer service to differentiate itself from other noodle restaurants. By implementing a premium pricing strategy, MeiMei positions itself as a higher-end option for customers seeking an exceptional dining experience. With this approach, we are able to attract a specific target market that values and is willing to pay more for superior quality, authenticity, and ambiance. MeiMei may also invest in creating a unique and aesthetically pleasing dining environment that enhances the overall customer experience, further justifying the premium prices charged.

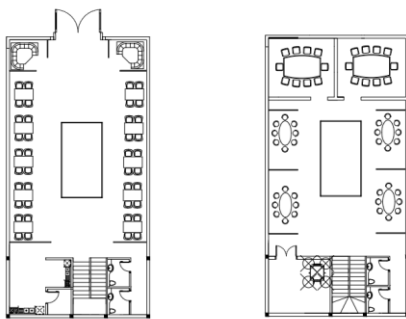
4.1.3. *Place*

MeiMei's business activities are conducted through two main distribution channels: direct selling and online selling. In terms of direct selling, the first branch operates under a restaurant business model located on Hai Thang Chin Street. This street serves as a major traffic axis leading to the main district of Hai Chau and connects various popular destinations for young people such as Helio Center, Bach Dang Street, Dragon Bridge, and Asia Park. In the future, MeiMei plans to expand its operations to other districts of Da Nang and nearby provinces. The selection of these locations will involve evaluating factors such as the concentration of potential customers, the level of competition in the vicinity, the socioeconomic status of the residents,

available space, rental costs, and various other considerations. By choosing appropriate locations, MeiMei aims to effectively expand its customer base.

In addition to direct sales at restaurants, MeiMei restaurant also places a strong emphasis on online sales and home delivery. Specifically, MeiMei will be available on all major online food ordering platforms such as Shopee Food, Grabfood, Beamin. Furthermore, the restaurant will develop its own delivery system through a website to reduce dependence on third-party delivery partners, especially considering the increasing commission fees charged by these partners. Additionally, customers can access product information and contact MeiMei through social media platforms such as TikTok, Instagram, and Facebook.

Overall, MeiMei employs an omnichannel approach to reach customers, combining direct selling at physical locations with online sales and home delivery services. This strategy allows MeiMei to cater to a wider customer base and adapt to the evolving preferences and behaviors of consumers in the digital age.



Source: Author's Design

4.1.4. Promotion

MeiMei restaurant recognizes the importance of deploying effective promotional strategies as a fundamental pillar of its comprehensive marketing strategy. Within its promotional framework, MeiMei employs the powerful tool of Integrated Marketing Communications

(IMC), which integrates various communication methods to magnify their impact. By incorporating advertising, sales promotion, direct marketing, personal selling, and public relations, MeiMei strives to craft a coherent and compelling message that deeply attracts targeted customers. These coordinated efforts not only aim to attract and drive product sales with the most efficiency but also establish a strong brand reputation.

- **Advertising**

- + Social Media

MeiMei restaurant applies a comprehensive advertising strategy to effectively reach potential customers and enhance brand recognition. Leveraging the power of social media, MeiMei will strategically promote its culinary offerings through targeted popular platforms such as Facebook and Instagram. By engaging with local culinary community groups on Facebook and student groups in the area, MeiMei aims to maximize its reach and attract a diverse customer base. Additionally, MeiMei recognizes the visual appeal of its dishes and will utilize Instagram as a promotional channel, showcasing enticing images to captivate potential customers. Embracing the latest trends, MeiMei will also harness the influence of TikTok by participating in food challenges and offering attractive combos to entice users. Furthermore, MeiMei will capitalize on technology and advertise on prominent sites like Google, ensuring cost optimization and daily exposure to consumers. To further bolster brand recognition, MeiMei will employ billboards strategically placed in densely populated areas of Da Nang City. Through this multifaceted approach, MeiMei restaurant aims to establish a strong presence in the market and attract a loyal customer base.





Source: Author's Design

+ Website & Landing Page:

MeiMei's website and landing page play an integral role in marketing and promoting their "Make Your Own Chinese Noodles" restaurant. The landing page immediately captures the attention of potential customers with vibrant images of freshly made noodles, creating an irresistible craving for this unique dining experience. The website goes beyond being a mere platform for ordering food, as it provides comprehensive restaurant information, real-time promotions, and updates to engage and inform customers. Additionally, MeiMei's website serves as an educational hub, offering insights into Chinese cuisine, dish origins, nutritional profiles, and culinary techniques. By utilizing search engine optimization (SEO) keywords, MeiMei's website ensures its visibility to customers and establishes a distinct brand identity, setting it apart from competitors. Overall, the website and landing page effectively market MeiMei as a desirable dining destination and provide a valuable platform for customer engagement and continuous improvement.

● Direct Marketing

Direct marketing plays a pivotal role in enhancing accessibility for MeiMei. We will utilize various direct marketing strategies to engage with customers effectively. Leveraging the extensive reach of social networks, MeiMei communicates with customers through chat boxes, text messages, and telemarketing, tailoring messages to their specific preferences and needs. Additionally, MeiMei actively participates in online forums and discussion groups on social networks, fostering a sense of community and encouraging open dialogue among customers. In addition, MeiMei strategically aligns its campaigns and events with significant Vietnamese

and Chinese holidays, including Luna New Year, Mid-Autumn Festival,... By organizing special promotions, limited-time offers, unique menus, cultural events, and utilizing diverse direct marketing techniques during significant holidays, MeiMei effectively captures customers' attention, boosts brand visibility, and fosters customer loyalty, while establishing a direct and personalized connection.

- **Public Relations (PR)**

Public relations plays a paramount role in the promotion activities of MeiMei restaurant. To achieve this, MeiMei will publish articles in renowned electronic newspapers such as Kenh14, VNexpress, Vietcetera, Lost Bird. These channels are highly regarded by the Vietnamese youth. Additionally, MeiMei organizes customer conferences, inviting experts, chefs, and influencers, bloggers from the food & beverage industry. Collaborating with key opinion leaders (KOLs) and key opinion consumers (KOCs), MeiMei raises consumer awareness through engaging discussions and relevant topics. Moreover, MeiMei embraces co-creation by introducing the "Make Your Own Noodles" concept, allowing customers to share not only MeiMei's delectable dishes but also their own culinary creations. Lastly, MeiMei conducts contests with enticing prizes to promote consumer creativity. Through these strategic public relations initiatives, MeiMei effectively reaches a wide audience, attracts positive attention, and strengthens its relationship with customers.



Source: Author's Design

- **Personal Selling**

Personal selling is a crucial component of MeiMei's marketing strategy as it enables face-to-face engagement with customers at the restaurant. Skilled sales professionals provide detailed

information, tailor messaging, and establish meaningful connections to persuade customers to make purchases. MeiMei's customer service team is readily available on social media, enhancing the customer experience. With in-depth product knowledge, the sales staff acts as friendly guides, addressing customers' concerns and offering solutions. Through a combination of personal selling and direct marketing, MeiMei proactively engages customers both online and in-store, identifying opportunities to close deals successfully. A customer care and retention plan is in place to foster a close relationship between MeiMei and its valued customers.

- **Sales Promotion**

Sales promotion is a key aspect of MeiMei's marketing strategy to drive sales and generate demand. Through time-limited campaigns, MeiMei offers attractive incentives such as discounts and special packages to both attract new customers and retain existing ones. These promotions, coupled with additional incentives like point accumulation, voucher gifting, and contests, create excitement and urgency among customers. By implementing these sales promotion strategies, MeiMei aims to boost sales, enhance customer loyalty, and strengthen its brand reputation.

4.1.5. *People*

People, as a fundamental component of the marketing mix, play a vital role in the success of MeiMei restaurant. Various individuals are involved in the production, marketing, distribution, and delivery of MeiMei's products and services, contributing to the overall customer experience.

The management team, consisting of key personnel, operates the restaurant effectively. The operations manager oversees administration, service activities, and staff allocation, ensuring smooth operations. The accountant handles financial matters, summarizing bills, tracking daily revenue, and managing stock inventory. The marketing department is responsible for running effective offline and online marketing campaigns, constantly studying customer behavior to develop cost-effective strategies.

The skilled chefs and kitchen assistants take on the important task of creating MeiMei's delightful dishes. Chefs manage kitchen operations, ensuring timely delivery of dishes while maintaining optimal taste. They possess expertise in adjusting temperatures and timing to guarantee the best dining experience. Kitchen assistants play a crucial role in food preparation,

handling tasks such as cutting vegetables, cleaning ingredients, arranging dishes, and ensuring prompt delivery to customers. Steward staff members maintain cleanliness, not only in the kitchen but also in the dining area, ensuring a comfortable ambiance for customers.

The individuals who directly interact with customers are the restaurant security personnel, waiters, and cashiers. The security personnel create a positive first and last impression on customers. Waiters play a crucial role in directly engaging with customers, ensuring a positive experience, providing helpful responses to address customer inquiries and complaints. Cashiers, with their appropriate attitude and thorough knowledge of the menu, assist customers in making accurate purchasing decisions while enhancing revenue.

In summary, the people involved in MeiMei, from the management team to the staff members directly engaging with customers, are integral to the success of the restaurant. Their professionalism, knowledge, and dedication contribute to customer satisfaction, ensuring an exceptional dining experience at MeiMei.

4.2. Marketing Objectives

4.2.1. General Objectives

MeiMei restaurant aims to establish a strong brand presence and attract a loyal customer base in the competitive F&B industry. Our primary challenge lies in building brand awareness and attracting customers. MeiMei's marketing plan incorporates five core marketing tools: Direct Marketing, Personal Selling, Social Media, Trade Marketing, and Public Relations. We will focus on social media communication and allocate significant resources accordingly. The plan includes clear and defined objectives, with a comprehensive 5-year marketing plan divided into smaller stages for effective execution and measurement. MeiMei will progress from initial business objectives to marketing goals and ultimately communication objectives to create a well-rounded marketing plan.

The detailed objectives are presented in the table below:

Table 14: General Objectives



MARKETING OBJECTIVES				
First year (Jan 1 - Dec 31, 2024)	Second year (Jan 1 - Dec 31, 2025)	Third year (Jan 1 - Dec 31, 2026)	Fourth year (Jan 1 - Dec 31, 2027)	Fifth year (Jan 1 - Dec 31, 2028)
Reach 400,000 people through Marketing. + Facebook: 3700 followers + Instagram: 1500 followers + Tiktok: 300,000 likes	Reach 700,000 people through Marketing. + Facebook: 10,000 followers + Instagram: 3000 followers + Tiktok: 500,000 likes	Reach 850,000 people through Marketing + Facebook: 15,000 followers + Instagram: 3500 followers + Tiktok: 700,000 likes	Reach 1,000,000 people through Marketing: + Facebook: 18,000 followers + Instagram: 3800 followers + Tiktok: 850,000 likes	Reach 1,100,000 people through Marketing: + Facebook: 20,000 followers + Instagram: 4000 followers + Tiktok: 1,000,000 likes
64,800 customers use the product	Achieved 4.9/5 points in the review section on Fanpage	Increase brand awareness of Danang people by 20%	Increase brand awareness of Danang people by 25%	Increase brand awareness of Danang people by 35%
80% of customers positive feedback, are satisfied when using products	97% of customer positive feedback, are satisfied when using products	10% of customers who repurchase products become loyal customers	15% of customers who repurchase products become loyal customers	25% of customers who repurchase products become loyal customers
Profit after the first year is 521,698,000 VND	Profit will increase by 45,17% compared to 2024	Profit will increase by 9,28% compared to 2025	Profit will increase by 14,09% compared to 2026	Profit will increase by 13,91% compared to 2027

4.2.2. General Timeline



Table 15: General Timeline

Timeline	PHASE 1	PHASE 2	PHASE 3	PHASE 4
	PRE-OPENING	GRAND-OPENING	RETENTION	LOYAL AND ADVOCACY
Duration	Jan 1 - Mar 31,2024 (3 months)	Apr 1 - Apr 30, 2024 (1 month)	May 1 - Sep 30, 2024 (5 months)	Oct 1 - Dec 31,2024 (3 months)
Key messages	Let's counting down with MeiMei - Make Your Own Chinese Noodles appeared for the first time in Danang	Don't miss this SPECIAL OFFER for our opening	Not just a meal, "Making your own Chinese noodles" at MeiMei is a "MUST TRY" experience.	More friends - More fun - More offers.
Key activities	Website	Grand - Opening Event	Mid-Autumn Festival Event & Event: "Chụp ảnh Check-in nhận ngay nước miễn phí"	End - year event
	Landing Page	Minigame	Promotion	Loyalty Program
	Content Seeding	Content Seeding	Content Seeding	Content Seeding
	Content Marketing	Content Marketing	Viral video on social network	UGC content
	Viral video on social network	PR Articles (KOL)	PR Articles (KOL)	PR Articles (KOL)
	Paid Ads (CPM)	Paid Ads (CPM)	Paid Ads (CPM)	Paid Ads (CPM)
			Personal Selling	Workshop

4.2.3. Marketing campaigns for the next 4 years

Table 16: Marketing campaigns for the next 4 years



	2025	2026	2027	2028
PHASE 1	Seasonal Specials + Taste the Flavors of MeiMei	MeiMei Food Festival + A Gastronomic Adventure	MeiMei Signature Dish Competition + Unveil Your Culinary Creativity	MeiMei Foodie Influencer Collaboration + Unveiling MeiMei's Secret Menu
PHASE 2	MeiMei Culinary Workshop + Unleash Your Inner Chef	MeiMei Anniversary Celebration + A Journey of Success	MeiMei Seasonal Harvest Festival + Celebrating Farm-to- Table Delights	MeiMei Flavor Pairing Series + Discover Harmonious Flavor Combinations
PHASE 3	MeiMei Food Photography Contest + Capture the Deliciousness	MeiMei Chef's Table Experience + Exclusive Culinary Delights	MeiMei Chef Showdown + Battle of Culinary Titans	MeiMei Virtual Food Tour + Explore MeiMei's Culinary Heritage through Virtual Experience
PHASE 4	MeiMei Loyalty Program + Rewarding Your Love	MeiMei Community Engagement + Making a Difference	MeiMei Loyalty Rewards Upgrade + Exclusive Perks for Loyal Fans	MeiMei Grand Anniversary Celebration + 10 Years of Delicious Memories

4.2.4. Action plan of year 1

MEIMEI - Marketing Campaign - FINAL

Table 17: Action plan of year 1 - Pre - Launch



Phase 1: Pre - Launch	
Key message	Let's counting down with MeiMei - Make Your Own Chinese Noodles appeared for the first time in Danang
Objective	+ 90,000 people will reach out campaign + Get 600 followers on Facebook page and 300 followers on Instagram, 30,000 likes on TikTok videos
Content idea	+ Introduction to MeiMei: concept, vision, mission, distribution channels and operating hours. + Introduce and highlight the MeiMei's unique features and offering "Make Your Own Chinese Noodles" + Menu Showcase: Present a detailed menu showcasing the variety of noodles, sauces, toppings, and sides available at MeiMei. + Let's count down with MeiMei.
Description	
Time	Jan 1 - Mar 31, 2024 (3 months)
Chanel	Online: social media (Facebook, Instagram, TikTok), Google
Main activities	Building Website, Landing page, Social media page Post content, write introductions about the restaurant on social media Posts & videos about restaurant on social media Run Ads for posts with outstanding interactions rate Run ads, seeding in Facebook groups to increase interaction

4.2.5. Control (KPI)

MeiMei - Make Your Own Chinese Noodles restaurant recognizes the importance of control in managing marketing campaigns effectively. We will implement Key Performance Indicators (KPIs) to measure the performance of their tactics, with a focus on social media marketing. The identified KPI objectives are Reach, Engagement, and Sales Volume. If the KPI targets are not achieved, MeiMei will conduct evaluations and provide solutions. To ensure effectiveness, we will adhere to operational processes and utilize data-driven insights by employing control mechanisms and leveraging the power of analytics tools like Meta business

suite, TikTok analytics, and Google Analytics. MeiMei restaurant aims to optimize its marketing efforts and achieve success in a highly competitive marketplace.

4.2.6. *Marketing Budgets*

Marketing Budgets

- Marketing budgets in the first year (2024)

Table 18: Marketing Budgets



	Description	Duration	Budget (VND)
Phase 1: Pre - Opening	Run ads on Facebook	Jan - 2 weeks Feb - 1 weeks Mar - 2 weeks	10.500.000
	Run ads on Instagram	Feb - 1 week Mar - 1 week	3.500.000
	Run ads on Tiktok	Jan - 1 week Feb - 1 week Mar - 1 week	8.500.000
	Building Website & Landing page	Feb - 2 weeks	15.500.000
Phase 2: Grand - Opening	Event: Opening	Apr - 2 weeks	68.000.000
	Run ads on Facebook	Apr - 3 weeks	8.500.000
	Run ads on Instagram	Apr - 1 week	1.750.000
	Run ads on Tiktok	Apr - 2 weeks	6.000.000
	Public relation- KOL/KOC, food reviewer in Da Nang	Apr - 4 times (4KOLs)	12.000.000
Phase 3: Customer Retention	Gift for feedback contest	May - 4 weeks	1.000.000
	Mid-Autumn Festival Event	Sep - 4 weeks	25.500.000
	Run ads on Facebook	May - 2 weeks Jun - 1 week July - 2 week Aug - 1 week Sep - 2 weeks	14.500.000
	Run ads on Instagram	May - 1 week Sep - 1 week	3.500.000

	Run ads on Tiktok	May - 1 week July - 1 week Sep - 1 week	10.500.000
	Event: "Chụp ảnh Check-in nhận ngay nước miễn phí"	Sep - 3 days	10.500.000
Phase 4: Loyalty & Advocacy	Gift for user-generated content campaigns: Best Noodles Bowl	Oct - 4 weeks	5,000,000
	Public relation- KOL/KOC, food reviewer in Da Nang	Oct - 3 times (3 KOLs)	9.000.000
	Promotion	Nov - 4 weeks	10.500.000
	Secret Gift of MeiMei for Christmas	Dec - 1 day	5.000.000
	Run ads on Facebook	Oct - 1 week Nov - 2 weeks Dec - 2 weeks	10.500.000
	Run ads on Instagram	Nov - 1 week Dec - 1 weeks	3.500.000
	Run ads on Tiktok	Oct - 1 week Dec - 1 week	6.000.000
	Workshop: Tự tay làm mì đậu nành tươi	Oct - 2 times	14.000.000
	Sales Promotions: Double promotion for "new friends" come with "old friends"	Dec - 4 weeks	20.000.000
	Year End Party	Dec - 1 day	55.000.000
TOTAL			338.250.000

- Overview Marketing budgets in the next 4 years

Table 19: Overview Marketing budgets in the next 4 years

Year	2025	2026	2027	2028
Phase 1 (Jan - Mar)	95.000.000	105.500.000	115.500.000	120.500.000
Phase 2 (Apr)	75.000.000	85.500.000	90.500.000	100.000.000
Phase 3 (May - Sep)	104.000.000	111.500.000	121.000.000	125.500.000
Phase 4 (Oct - Dec)	121.500.000	138.000.000	148.500.000	155.500.000
TOTAL	395.500.000	440.500.000	450.500.000	535.500.000

CHAPTER 4 - FINANCIAL ANALYSIS

1. Financial Plan

1.1. Revenue stream

1.1.1. MeiMei restaurant sale forecast

Our restaurant categorizes the revenue into four main sources: noodles, dimsum, baozi, dumpling, beverage, dessert and topping . As mentioned in Chapter 3, it can be observed that the main dish, noodles, accounts for 70% of the total revenue, while dimsum constitutes 15%. Additionally, beverages contribute to 10% of the revenue, and finally, 5% comes from topping adding.

Table 1: Revenue Distribution 2024

Revenue Distribution 2024				
Noodle	Dimsum - Baozi - Dumpling	Beverage & Dessert	Topping Adding	Workshop
69,8%	15,0%	10,0%	5,0%	0,2%

Due to the MeiMei restaurant's plan to commence organizing workshops in October 2024, with only three months of revenue recognition, the percentage contribution to the total revenue is restricted to 0.2%. In the remaining years, the projected allocated percentage of workshop revenue to total revenue is 0.9%.

With a maximum expected capacity to serve 112 people at the restaurant during both lunch and dinner hours, our restaurant aims to accommodate 150 customers dining in on weekdays. Moreover, on weekends, we anticipate a higher footfall with the capacity to serve up to double the number of customers, totaling 300 guests. Additionally, our restaurant generates revenue from delivery and takeout services, accounting for approximately 30% of the overall business revenue.

We also conduct workshops as after-hours promotional activities to enhance our brand visibility and attract more customers. The revenue generated from these workshops is included in the net revenue of the restaurant.

1.1.2. Revenue from dine-in on weekdays

Table 2: Revenue from dine-in on weekdays (150 served customers)

Estimated Case				
Revenue from dine-in on weekday (150 served customers)				
Source of income	Per/ Revenue (%)	Quantity	Av price	Revenue
Noodles	53%	114	69.000	7.875.000
Van Li Truong Mi dish	18%	33	79.000	2.625.000
Baozi	4%	11	50.000	562.500
Dumpling	5%	16	50.000	787.500
Dimsum	6%	16	55.000	900.000
Fruit tea	2%	13	24.000	315.000
Plum Juice	1,2%	6	30.000	180.000
Wangzai Milk	0,5%	2	45.000	75.000
Soft drinks	2%	20	15.000	300.000
Aquafina	2%	30	10.000	300.000

<i>Milk Tea</i>	1%	5	30.000	150.000
<i>Dessert</i>	1,2%	5	35.000	180.000
<i>Topping Adding</i>	5%	50	15.000	750.000
Total Revenue				15.000.000

1.1.3. Revenue from delivery on weekdays

Table 3: Revenue from delivery on weekday (65 served customers)

Estimated Case				
Revenue from delivery on weekday (65 served customers)				
Source of income	Per/ Revenue (%)	Quantity	Av price	Revenue
<i>Noodles</i>	53%	42	69.000	2.868.750
<i>Van Li Truong Mi dish</i>	18%	12	79.000	956.250
<i>Baozi</i>	4%	4	50.000	204.910
<i>Dumpling</i>	5%	6	50.000	286.875
<i>Dimsum</i>	6%	6	55.000	327.857,14
<i>Fruit tea</i>	2%	5	24.000	114.750
<i>Plum Juice</i>	1,2%	2	30.000	65.571
<i>Wangzai Milk</i>	0,5%	1	45.000	27.321
<i>Soft drinks</i>	2%	7	15.000	109.285
<i>Aquafina</i>	2%	11	10.000	109.285
<i>Milk Tea</i>	1%	2	30.000	54.642
<i>Dessert</i>	1,2%	2	35.000	65.571
<i>Topping Adding</i>	5%	18	15.000	273.214
Total Revenue				5.464.285

1.1.4. Revenue from dine-in on weekend day

Table 4: Revenue from dine-in on weekend day (300 served customers)

Estimated Case				
Revenue from dine-in on weekend day (300 served customers)				
Source of income	Per/ Revenue (%)	Quantity	Av price	Revenue
<i>Noodles</i>	53%	228	69.000	15.750.000
<i>Van Li Truong Mi dish</i>	18%	66	79.000	5.250.000
<i>Baozi</i>	4%	23	50.000	1.125.000
<i>Dumpling</i>	5%	32	50.000	1.575.000
<i>Dimsum</i>	6%	33	55.000	1.800.000
<i>Fruit tea</i>	2%	26	24.000	630.000
<i>Plum Juice</i>	1,2%	12	30.000	360.000
<i>Wangzai Milk</i>	0,5%	3	45.000	150.000
<i>Soft drinks</i>	2%	40	15.000	600.000
<i>Aquafina</i>	2%	60	10.000	600.000
<i>Milk Tea</i>	1%	10	30.000	300.000
<i>Dessert</i>	1,2%	10	35.000	360.000
<i>Topping Adding</i>	5%	100	15.000	1.500.000
Total Revenue				30.000.000

1.1.5. Revenue from delivery on weekend day

Table 5: Revenue from delivery on weekend day (70 served customers)

Estimated Case				
Revenue from delivery on weekend day (70 served customers)				
Source of income	Per/ Revenue (%)	Quantity	Av price	Revenue
<i>Noodles</i>	53%	45	69.000	3.123.750
<i>Van Li Truong Mi</i>	18%	13	79.000	1.041.250

dish				
Baozi	4%	4	50.000	223.125
Dumpling	5%	6	50.000	312.375
Dimsum	6%	6	55.000	357.000
Fruit tea	2%	5	24.000	124.950
Plum Juice	1,2%	2	30.000	71.400
Wangzai Milk	0,5%	1	45.000	29.750
Soft drinks	2%	8	15.000	119.000
Aquafina	2%	12	10.000	119.000
Milk Tea	1%	2	30.000	59.500
Dessert	1,2%	2	35.000	71.400
Topping Adding	5%	20	15.000	297.500
Total Revenue				5.950.000

1.1.6. Revenue from sales

Table 6: Revenue from sales

Total revenue from sales			
Weekday (20 days)		Weekend day (8 days)	
Dine-in	Delivery	Dine-in	Delivery
300.000.000	109.285.714	240.000.000	47.600.000
409.285.714		287.600.000	
Total revenue by month		696.885.714	
Total revenue by year		8.362.628.568	

1.1.7. Revenue from workshop

We organize “Craft Noodles - Make It Yourself” workshops twice a month. We anticipate a maximum participation of 30 individuals per workshop, with a ticket price of 139,000 VND per person.

Table 7: Revenue from workshop

Workshop 1 day			1 month (2 times)	1 year
Av Customers	Price	Total	Total	Total
25	139.000	3.475.000	6.950.000	83.400.000

1.1.8. Total Revenue

Table 8: Total Revenue

Total Revenue	
Revenue from sale by month	696.885.714
Revenue from workshop by month	6.950.000
Total revenue by month	703.835.714
Total revenue by year	8.446.028.568

1.2. Startup Expenses and Capitalization

1.2.1. Initial cost

Initial expenses refer to the upfront costs or investments required to start a business. These expenses typically include costs incurred before the business operations commence.

Our initial investment plan for the restaurant includes funds for reconstruction, rent expenses, restaurant decoration, and purchasing necessary equipment and machinery. Additionally, we have allocated funds for legal permits and management software. Furthermore, we have accounted for the initial marketing costs of the restaurant prior to its operation.

Table 9: Summarized Initial Investment

Summarized Initial Investment		
No.	Name of capitals	Total (VND)
1	Rent	720.000.000
2	Reconstruction	1.200.000.000
3	Furniture decor, printing	148.770.000
4	Kitchen	234.200.000
5	Workshop Equipment	9.200.000
6	Equipment	266.000.000

7	<i>Uniform</i>	3.510.000
8	<i>Management system, software</i>	26.100.000
9	<i>One Time Fees Legal Procedure</i>	4.450.000
10	<i>Marketing</i>	38.000.000
11	Total	2.650.230.000

1.2.2. Depreciation

Depreciation is an accounting method used to allocate the cost of a tangible asset over its estimated useful life. It represents the systematic reduction in the value of the asset over time. We use the straight-line depreciation method. Straight-line depreciation is an accounting method used to allocate the cost of an asset evenly over its estimated useful life. It assumes that the asset will depreciate or lose value at a constant rate each year.

Table 10: Depreciation

Summary Depreciation			
No.	Category names	Depreciation per year	Depreciation per month
1	<i>Construction</i>	150.000.000	12.500.000
2	<i>Furniture</i>	17.024.000	1.418.667
3	<i>Decor</i>	8.133.333	677.778
4	<i>Printing Cost</i>	7.333.333	611.111
5	<i>Serving Utensils</i>	73.760.000	6.146.667
6	<i>Equipment</i>	34.000.000	2.833.333
7	<i>Uniform</i>	3.510.000	292.500
8	<i>Management System, Software</i>	3.262.500	271.875
9	<i>Workshop Equipment</i>	1.840.000	153.333
10	Total	297.023.167	24.905.264

1.2.3. Operating Expenses

- **Fixed cost**

Table 11: Fixed cost

No.	Name of capitals	Units	Quantity	Fixed costs in year 1 (2024)
-----	------------------	-------	----------	------------------------------

				Expected
1	<i>Rent</i>	month	1	60.000.000
2	<i>Recurring Expenses</i>	month	1	205.556
3	<i>Internet expense</i>	month	1	600.000
4	<i>Depreciation & Amortization</i>	month	1	24.905.264
Total one month				85.710.819
Total one year				1.028.529.833

- **Variable cost:**

- *Salary expenses & Insurance expenses:* Our restaurant is planned to have a total of 28 employees, including: CEO, Operations Manager, Head chef, Chef, Steward, Kitchen staff, Service Manager, Waiter, Accountant, Cashier, Security guard, Marketing Executive, Shipper, Human Resource Manager. In addition to the 21% social insurance contribution as mandated by Vietnamese law.
- *Marketing expense:* This is an important cost for MeiMei restaurant to reach the target customers and achieve the set sales volume. MeiMei restaurant plans to divide the marketing expenses into 4 phases each year and gradually increase them over the years to create a certain brand recognition among customers.
- *Utilities:* These are essential costs in the business operation, including electricity and water bills, which increase according to the restaurant's operational capacity each year.
- *Inventory cost:* Inventory costs include ordering cost, holding cost, and spoilage cost. Despite having an estimated COGS (Cost of Goods Sold) for each day, these inventory costs are unavoidable, and we allocate them at 2% of the total COGS.
- *Research & development cost:* Research & development costs are allocated for the initial business stage and market expansion, as well as for product improvement throughout the business operation.
- *Commission expense (25%):* These costs refer to the fees for partnering with delivery apps associated with the restaurant.
- *COGS (Cost of Goods Sold):* The cost of raw materials and the necessary ingredients to create the final products are the main costs involved in serving the customers. These costs contribute to the overall composition of the final products.

Table 12: Variable cost

VARIABLE COSTS OF YEAR 1 (2024)	MOST LIKELY			
	By day	By week	By month	By year
	Total	Total	Total	Total
Salary expenses & Insurance expenses	7.528.661	52.700.625	210.802.500	2.529.630.000
Marketing expense	1.006.696	7.046.875	28.187.500	338.250.000
Electricity expense	724.653	5.072.570	20.290.282	243.483.384
Water expense	66.204	463.428	1.853.712	22.244.544
Inventory cost	154.596	1.082.172	4.328.688	51.944.256
Research & development cost	204.643	1.432.500	5.730.000	68.760.000
Commission expense (25%)	683.036	4.781.250	19.125.000	229.500.000
COGS	7.729.800	54.108.600	216.434.400	2.597.212.800
Other costs	590.500	4.133.500	16.534.000	198.408.000
Total	18.688.789	130.821.520	652.920.082	7.835.040.984

1.2.4. Initial capital structure

Table 13: Initial capital structure

Owner/Sources	Capital Structure	Amount (VND)	Percent
Equity	Luong Thach Tram	500.000.000	16,67%
	Nguyen Pham To Uyen	500.000.000	16,67%
	Nguyen Ngoc Toan	500.000.000	16,67%
	Phan Minh Thong	500.000.000	16,67%
	Nguyen Dang Phuc Tan	500.000.000	16,67%
	Vu Huu Luc	500.000.000	16,67%
Total		3.000.000.000	100%

2. Financial Projection

2.1. Sales Growth Rate

As stated in chapter 1, the industry's growth rate for the F&B sector is 8-10% per year. Therefore, our restaurant aims for a sales growth rate of an average of 9% per year, steadily increasing through marketing campaigns and establishing a strong brand presence in the market.

Table 14: Sales Growth Rate

Most likely case					
	Year 1	Year 2	Year 3	Year 4	Year 5
% Growth	0%	9%	9%	9%	9%

2.2. Income Statement

Based on the revenue and operating expenses outlined in the previous section, the estimated forecast for MeiMei's income statement for the next 5 years with three scenarios is presented in the table below. This forecast is intended to provide a glimpse of the company's projected financial performance and serves as a valuable tool for strategic planning and decision-making.

Table 15: MOST LIKELY SCENARIO: Restaurant Income Statement Yearly

MOST LIKELY SCENARIO: Restaurant Income Statement Yearly					
	Year 1 (1 - 2024)	Year 2 (1-2025)	Year 3 (1 - 2026)	Year 4 (1 - 2027)	Year 5 (1-2028)
Sales					
Total sales	6.271.971.429	9.115.265.143	9.935.639.006	10.829.846.516	11.804.532.703
Workshop	20.850.000	83.400.000	90.906.000	99.087.540	108.005.419
Gross sales	6.292.821.429	9.198.665.143	9.935.639.006	10.829.846.516	11.804.532.703
Less: Sales commission	172.125.000	250.155.000	250.155.000	272.668.950	297.209.156
Net sales	6.120.696.429	8.948.510.143	9.685.484.006	10.557.177.566	11.507.323.547
COGS	1.947.909.600	2.830.961.952	3.085.748.528	3.363.465.895	3.666.177.826
Gross Profit	4.172.786.829	6.117.548.191	6.599.735.478	7.193.711.671	7.841.145.721
Gross Profit Margin (%)	68,18%	68,36%	68,14%	68,14%	68,14%
Marketing expense	338.250.000	395.500.000	440.500.000	475.500.000	501.500.000
Rent	540.000.000	720.000.000	720.000.000	720.000.000	720.000.000
Employee	1.973.767.500	2.868.542.100	3.126.710.889	3.408.114.869	3.714.845.207

salaries & Insurance expense					
Electricity expense	182.612.538	265.396.888	289.282.608	315.318.043	343.696.667
Internet expense	5.400.000	7.200.000	7.200.000	7.200.000	7.200.000
Inventory cost	38.958.192	56.619.239	61.714.971	67.269.318	73.323.557
Research & Development	51.570.000	74948400	81.693.756	89.046.194	97.060.352
Recurring Expenses	1.850.000,00	2.466.667	2.466.667	2.466.667	2.466.667
Water expense	16.683.408	24.246.553	26.428.743	28.807.330	31.399.989
Other cost	148.806.000	216.264.720	235.728.545	256.944.114	280.069.084
Total Operating expenses	3.297.897.638	4.631.184.567	4.991.726.178	5.370.666.534	5.771.561.522
Earnings before Interest, taxes, depreciation, and amortization (EBITDA)	874.889.191	1.486.363.624	1.608.009.300	1.823.045.137	2.069.584.199
Total Depreciation & Amortization expense	222.767.375	297.023.167	297.023.167	297.023.167	297.023.167
Earnings before interest, taxes (EBIT)	652.121.816	1.189.340.457	1.310.986.133	1.526.021.970	1.772.561.033
Earnings before taxes (EBT)	652.121.816	1.189.340.457	1.310.986.133	1.526.021.970	1.772.561.033
Taxes	130.424.363	237.868.091	262.197.227	305.204.394	354.512.207

Net Profit	521.697.453	951.472.366	1.048.788.907	1.220.817.576	1.418.048.826
Gross profit margin	68%	68%	68%	68%	68%
Operating profit margin	11%	13%	14%	14%	15%
Net profit margin	9%	11%	11%	12%	12%

2.3. Balance Sheet

A balance sheet is a financial statement that provides a snapshot of a company's financial position at a specific point in time. It presents a summary of a company's assets, liabilities, and shareholders' equity. The Balance Sheet of MeiMei restaurant is illustrated below:

Table 16: Balance Sheet

Balance Sheet					
Assets	Year 1	Year 2	Year 3	Year 4	Year 5
Current Assets	-	-	-	-	-
Cash & Equivalents	1.094.234.828	1.598.265.532	1.695.582.073	1.867.610.743	2.064.841.993
Account Receivable	-	-	-	-	-
Inventory	873.700.000	873.700.000	873.700.000	873.700.000	873.700.000
Total Current Assets	1.967.934.828	2.471.965.532	2.569.282.073	2.741.310.743	2.938.541.993
Long Term Assets	-	-	-	-	-
Equipment	1.776.530.000	1.776.530.000	1.776.530.000	1.776.530.000	1.776.530.000
Depreciation	222.767.375	297.023.167	297.023.167	297.023.167	297.023.167
Total Long-Term Assets	1.553.762.625	1.479.506.833	1.479.506.833	1.479.506.833	1.479.506.833
Total Asset	3.521.697.453	3.951.472.366	4.048.788.907	4.220.817.576	4.418.048.826
LIABILITIES					
Current Liabilities	-	-	-	-	-

Long-Term Debt	-	-	-	-	-
Total Debt					
Equity					
Owner's Equity	3.000.000.000	3.000.000.000	3.000.000.000	3.000.000.000	3.000.000.000
Retained Earnings	521.697.453	951.472.366	1.048.788.907	1.220.817.576	1.418.048.826
Treasury Stock					
Total Equity	3.521.697.453	3.951.472.366	4.048.788.907	4.220.817.576	4.418.048.826
Total Liabilities & Equity	3.521.697.453	3.951.472.366	4.048.788.907	4.220.817.576	4.418.048.826

2.4. Cash flow

MeiMei restaurant is solely funded by its owner's capital, ensuring complete financial independence and control over business decisions. By relying on 100% owner capital, the restaurant avoids the need for external investors or loans, allowing the management to maintain a strong sense of autonomy and preserve the original vision of the establishment.

Rates			
	%	Discount Rate	Count
Owner Capital	100%	10%	10%
		WACC = r	10%

Table 17: MOST LIKELY SCENARIO: FCF

MOST LIKELY SCENARIO: FCF						
	0	Year 1	Year 2	Year 3	Year 4	Year 5
Revenue		6.292.821.429	9.198.665.143	9.935.639.006	10.829.846.516	11.804.532.703
Total Expenses		5.417.932.238	7.712.301.519	8.327.629.706	9.006.801.379	9.734.948.503
EBITDA		874.889.191	1.486.363.624	1.608.009.300	1.823.045.137	2.069.584.199
Depreciation		222.767.375	297.023.167	297.023.167	297.023.167	297.023.167
EBIT		652.121.816	1.189.340.457	1.310.986.133	1.526.021.970	1.772.561.033
Tax		0,8	0,8	0,8	0,8	0,8
NOPAT		521.697.453	951.472.366	1.048.788.907	1.220.817.576	1.418.048.826
Depreciation		222.767.375	297.023.167	297.023.167	297.023.167	297.023.167
Cash Flows from Operation		744.464.828	1.248.495.532	1.345.812.073	1.517.840.743	1.715.071.993
Capital Expenditures	2.650.230.000					
Free Cash Flow	(2.650.230.000)	744.464.828	1.248.495.532	1.345.812.073	1.517.840.743	1.715.071.993

NPV	2.171.129.648					
IRR	34%					

2.5. Break-even point

Table 18: Break-even point - Most likely case

BREAK - EVEN POINT (TIME) - Most likely case			
Year	Initial investment	Net profit	Cumulative Balance
Year 0	2.650.230.000	0	(2.650.230.000,00)
Year 1		744.464.828	(1.905.765.172,43)
Year 2		1.248.495.532,41	(657.269.640,02)
Year 3		1.345.812.073,32	688.542.433,30
Year 4		1.517.840.742,92	2.206.383.176,22
Year 5		1.715.071.992,78	3.921.455.169,00

The total capital of the project is 2,650 million VND, and after **2 years and 5 months**, we reached the breakeven point.

3. Project Evaluation

3.1. NPV, IRR & the break-even point analysis

Our restaurant business project appears to have a positive NPV of \$2.171.129.648 and an internal rate of return (IRR) of 34%.

A positive NPV indicates that the present value of the expected cash inflows from the restaurant project exceeds the present value of the cash outflows associated with it. This suggests that the project is expected to generate substantial profitability over its projected lifespan.

Additionally, an IRR of 34% signifies the rate at which the project's net cash flows are discounted to reach a zero NPV. In this case, the 34% IRR suggests a high potential return on investment, as it exceeds the project's cost of capital.

Based on these metrics, the analysis suggests that the restaurant business project is financially attractive, with strong potential for profitability and a return that exceeds the cost of capital.

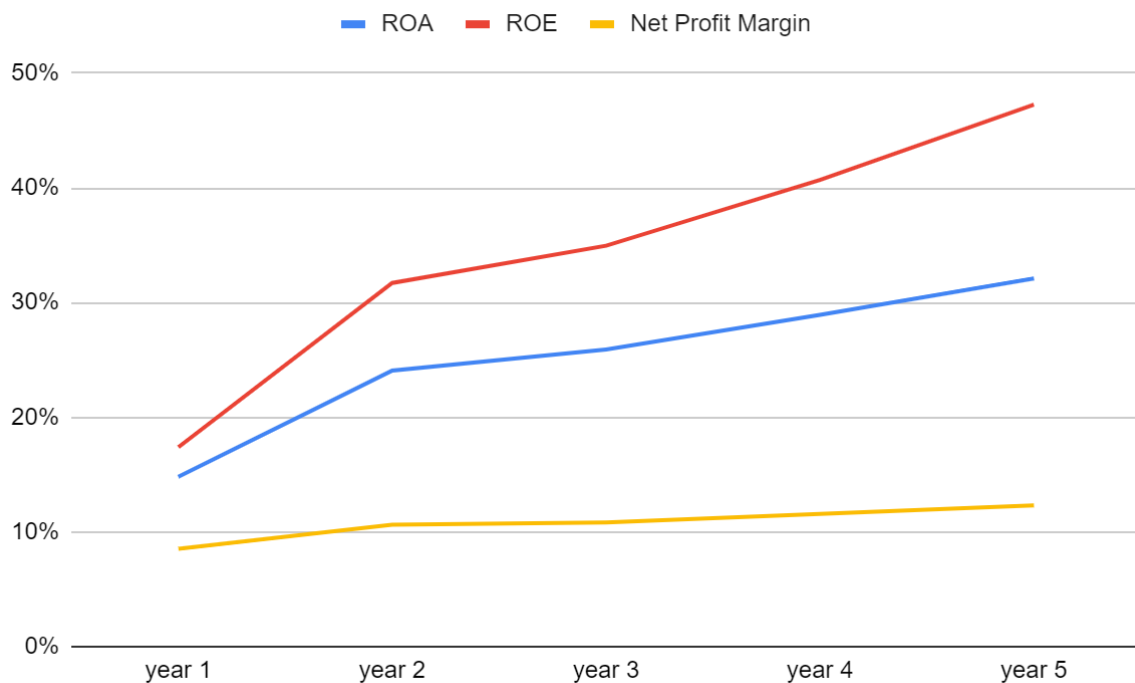
In this case, the payback period is **2 years 5 months**.

NPV	2.171.129.648
IRR	34%
Discounted Payback Period	2 years 5 months

3.2. Financial Ratios Analysis

Table 19: Financial Ratios

Financial Ratios					
	Year 1	Year 2	Year 3	Year 4	Year 5
ROA	15%	24%	26%	29%	32%
ROE	17%	32%	35%	41%	47%
Net Profit Margin	9%	11%	11%	12%	12%



As a result, we can observe the following trends and insights base on the financial ratios over five years:

Return on Assets (ROA):

- ROA increases consistently over the five-year period, indicating improving efficiency and profitability in the utilization of assets.
- The increase in ROA is significant, starting from 15% in year 1 and reaching 32% in year 5.

Return on Equity (ROE):

- Similar to ROA, ROE shows consistent improvement, indicating favorable returns generated for shareholders.
- The ROE increases gradually year by year, starting from 17% in year 1 and reaching 47% in year 5.
- ROE is generally higher than ROA, suggesting effective use of leverage or debt financing in enhancing shareholder returns.

Net Profit Margin:

- Net profit margin remains relatively stable over the five-year period, ranging from 9% in year 1 to 12% in years 4 and 5.
- This suggests the company has been able to maintain profitability levels and control costs effectively.

Overall, the company shows positive trends in profitability and efficiency based on the provided financial ratios. The increasing trend in ROA and ROE indicates effective utilization of assets and enhanced returns for shareholders.

4. Scenario Analysis:

4.1. OPTIMISTIC SCENARIO: Restaurant Income Statement Yearly

In the given optimistic scenarios, as previously mentioned, the growth rate of the entire F&B industry is projected to be 8-10%. Therefore, assuming a hypothetical scenario of a strong economy with controlled inflation and high food consumption demand, we anticipate a doubling of sales revenue compared to the industry average, resulting in a growth rate of 11%. Additionally, the cost of goods sold (COGS) and variable expenses are expected to increase in proportion to the sales volume.

Table 20: OPTIMISTIC SCENARIO - Restaurant Income Statement Yearly

OPTIMISTIC SCENARIO: Restaurant Income Statement Yearly					
	Year 1 (4 - 2024)	Year 2 (1 - 2025)	Year 3 (1 - 2026)	Year 4 (1 - 2027)	Year 5 (1 - 2028)
Sales					
Total sales	7.526.365.714	11.139.021.257	12.364.313.595	13.724.388.091	15.234.070.781
Workshop	25.020.000	37.029.600	41.102.856	45.624.170	50.642.829
Gross sales	7.551.385.714	11.176.050.857	12.364.313.595	13.724.388.091	15.234.070.781

Less: Sales commission	206.550.000	305.694.000	339.320.340	376.645.577	418.076.591
Net sales	7.344.835.714	10.870.356.857	12.024.993.255	13.347.742.514	14.815.994.190
COGS	2.337.491.520	3.459.487.450	3.840.031.069	4.262.434.487	4.731.302.280
Gross Profit	5.007.344.194	7.410.869.408	8.184.962.186	9.085.308.027	10.084.691.910
Gross Profit Margin (%)	68,18%	68,18%	68,07%	68,07%	68,07%
Marketing expense	338.250.000	395.500.000	440.500.000	475.500.000	501.500.000
Rent	540.000.000	720.000.000	720.000.000	720.000.000	720.000.000
Employee salaries & Insurance expense	2.171.144.250	3.213.293.490	3.502.489.904	3.817.713.995	4.161.308.255
Electricity expense	200.873.792	297.293.212	324.049.601	353.214.065	385.003.331
Internet expense	5.400.000	7.200.000	7.200.000	7.200.000	7.200.000
Inventory cost	42.854.011	63.423.937	69.132.091	75.353.979	82.135.837
Research & Development	51.570.000	74948400	81.693.756	89.046.194	97.060.352
Recurring Expenses	1.850.000,00	2.466.667	2.466.667	2.466.667	2.466.667
Water expense	18.351.749	27.160.588	29.605.041	32.269.495	35.173.749
Other cost	163.686.600	242.256.168	264.059.223	287.824.553	313.728.763
Total Operating expenses	3.533.980.402	5.043.542.461	5.441.196.283	5.860.588.948	6.305.576.953
Earnings before Interest, taxes, depreciation, and amortization (EBITDA)	1.473.363.793	2.367.326.946	2.743.765.904	3.224.719.079	3.779.114.956
Total Depreciation & Amortization expense	222.767.375	297.023.167	297.023.167	297.023.167	297.023.167
Earnings before interest, taxes (EBIT)	1.250.596.418	2.070.303.780	2.446.742.737	2.927.695.912	3.482.091.790
Earnings before taxes (EBT)	1.250.596.418	2.070.303.780	2.446.742.737	2.927.695.912	3.482.091.790

Taxes	250.119.284	414.060.756	489.348.547	585.539.182	696.418.358
Net Profit	1.000.477.134	1.656.243.024	1.957.394.190	2.342.156.730	2.785.673.432
Gross profit margin	68%	68%	68%	68%	68%
Operating profit margin	17%	19%	20%	22%	24%
Net profit margin	14%	15%	16%	18%	19%

Table 21: OPTIMISTIC SCENARIO: FCF

OPTIMISTIC SCENARIO: FCF						
	0	Year 1	Year 2	Year 3	Year 4	Year 5
Revenue		7.551.385.714	11.176.050.857	12.364.313.595	13.724.388.091	15.234.070.781
Total Expenses		6.078.021.922	8.808.723.911	9.620.547.692	10.499.669.012	11.454.955.824
EBITDA		1.473.363.793	2.367.326.946	2.743.765.904	3.224.719.079	3.779.114.956
Depreciation		222.767.375	297.023.167	297.023.167	297.023.167	297.023.167
EBIT		1.250.596.418	2.070.303.780	2.446.742.737	2.927.695.912	3.482.091.790
Tax		0,8	0,8	0,8	0,8	0,8
NOPAT		1.000.477.134	1.656.243.024	1.957.394.190	2.342.156.730	2.785.673.432
Depreciation		222.767.375	297.023.167	297.023.167	297.023.167	297.023.167
Cash Flows from Operation		1.223.244.509	1.953.266.190	2.254.417.356	2.639.179.896	3.082.696.599
Capital Expenditures	2.650.230.000					
Free Cash Flow	(2.650.230.000)	1.223.244.509	1.953.266.190	2.254.417.356	2.639.179.896	3.082.696.599
NPV	5.486.564.600					
IRR	63%					

Table 22: BREAK - EVEN POINT - OPTIMISTIC case

BREAK - EVEN POINT (TIME) - OPTIMISTIC case			
Year	Initial investment	Net profit	Cumulative Balance
Year 0	2.650.230.000	0	(2.650.230.000,00)
Year 1		1.223.244.509	(1.426.985.490,88)

Year 2		1.953.266.190,49	526.280.699,61
Year 3		2.254.417.356,36	2.780.698.055,96
Year 4		2.639.179.896,41	5.419.877.952,37
Year 5		3.082.696.598,52	8.502.574.550,89

Cash flow in case of Optimism with 10% discount rate:

- As indicated in the aforementioned tables, the net present value (NPV) of MeiMei restaurant after 5 years is positive 5,486,564,600 VND, while the internal rate of return (IRR) stands at 63%.
- In an optimistic scenario, the project should proceed as both the Net Present Value (NPV) and Internal Rate of Return (IRR) evaluation methods provide positive indications and demonstrate financial robustness.

In the optimistic case, The total capital of the project is 2,650 million VND, and **after 1 year and 7 months**, we reached the breakeven point.

NPV	5.486.564.600
IRR	63%
Discounted Payback Period	1 years 8 months

4.2. PESSIMISTIC SCENARIO: Restaurant Income Statement Yearly

In the pessimistic scenario, as previously stated, the growth rate of the entire F&B industry is 8-10%. Under the assumption of a deteriorating economy, uncontrollable inflation, and a significant decrease in dining demand, we assume that sales revenue will decrease by double the industry average and the growth rate will also decrease to 6%. Additionally, the cost of goods sold (COGS) and variable costs will decrease in proportion to the sales volume.

Table 23: PESSIMISTIC SCENARIO - Restaurant Income Statement Yearly

PESSIMISTIC SCENARIO: Restaurant Income Statement Yearly					
	Year 1 (4 - 2024)	Year 2 (1 - 2025)	Year 3 (1 - 2026)	Year 4 (1 - 2027)	Year 5 (1- 2028)
Sales					
Total sales	5.017.577.143	7.091.509.029	7.516.999.570	7.968.019.545	8.446.100.717
Workshop	16.680.000	23.574.400	24.988.864	26.488.196	28.077.488
Gross sales	5.034.257.143	7.115.083.429	7.516.999.570	7.968.019.545	8.446.100.717
Less: Sales	137.700.000	194.616.000	206.292.960	218.670.538	231.790.770

commission					
Net sales	4.896.557.143	6.920.467.429	7.310.706.610	7.749.349.007	8.214.309.947
COGS	1.558.327.680	2.202.436.454	2.334.582.642	2.474.657.600	2.623.137.056
Gross Profit	3.338.229.463	4.718.030.974	4.976.123.969	5.274.691.407	5.591.172.891
Gross Profit Margin (%)	68,18%	68,18%	68,07%	68,07%	68,07%
Marketing expense	338.250.000	395.500.000	440.500.000	475.500.000	501.500.000
Rent	540.000.000	720.000.000	720.000.000	720.000.000	720.000.000
Employee salaries & Insurance expense	1.579.014.000	2.231.673.120	2.432.523.701	2.651.450.834	2.890.081.409
Electricity expense	146.090.030	206.473.909	225.056.561	245.311.652	267.389.701
Internet expense	5.400.000	7.200.000	7.200.000	7.200.000	7.200.000
Inventory cost	31.166.554	44.048.729	48.013.115	52.334.295	57.044.382
Research & Development	51.570.000	74948400	81.693.756	89.046.194	97.060.352
Recurring Expenses	1.850.000,00	2.466.667	2.466.667	2.466.667	2.466.667
Water expense	13.346.726	18.863.373	20.561.077	22.411.574	24.428.615
Other cost	119.044.800	168.249.984	183.392.483	199.897.806	217.888.609
Total Operating expenses	2.825.732.110	3.869.424.183	4.161.407.359	4.465.619.021	4.785.059.733
Earnings before Interest, taxes, depreciation, and amortization (EBITDA)	512.497.353	848.606.792	814.716.610	809.072.385	806.113.158
Total Depreciation & Amortization expense	222.767.375	297.023.167	297.023.167	297.023.167	297.023.167
Earnings before interest, taxes (EBIT)	289.729.978	551.583.625	517.693.443	512.049.219	509.089.991
Earnings before taxes (EBT)	289.729.978	551.583.625	517.693.443	512.049.219	509.089.991

Taxes	57.945.996	110.316.725	103.538.689	102.409.844	101.817.998
Net Profit	231.783.982	441.266.900	414.154.754	409.639.375	407.271.993
Gross profit margin	68%	68%	68%	68%	68%
Operating profit margin	6%	8%	7%	7%	6%
Net profit margin	5%	6%	6%	5%	5%

Table 24: PESSIMISTIC SCENARIO - FCF

PESSIMISTIC SCENARIO: FCF						
	0	Year 1	Year 2	Year 3	Year 4	Year 5
Revenue		5.034.257.143	7.115.083.429	7.516.999.570	7.968.019.545	8.446.100.717
Total Expenses		4.521.759.790	6.266.476.637	6.702.282.961	7.158.947.159	7.639.987.559
EBITDA		512.497.353	848.606.792	814.716.610	809.072.385	806.113.158
Depreciation		222.767.375	297.023.167	297.023.167	297.023.167	297.023.167
EBIT		289.729.978	551.583.625	517.693.443	512.049.219	509.089.991
Tax		0,8	0,8	0,8	0,8	0,8
NOPAT		231.783.982	441.266.900	414.154.754	409.639.375	407.271.993
Depreciation		222.767.375	297.023.167	297.023.167	297.023.167	297.023.167
Cash Flows from Operation		454.551.357	738.290.067	711.177.921	706.662.542	704.295.160
Capital Expenditures	2.650.230.000					
Free Cash Flow	(2.650.230.000)	454.551.357	738.290.067	711.177.921	706.662.542	704.295.160
NPV	(172.554.009)					
IRR	8%					

Table 25: BREAK - EVEN POINT - PESSIMISTIC case

BREAK - EVEN POINT (TIME) - PESSIMISTIC case			
Year	Initial investment	Net profit	Cumulative Balance
Year 0	2.650.230.000,00	0	(2.650.230.000,00)
Year 1		454.551.357	(2.195.678.642,94)

Year 2		738.290.066,64	(1.457.388.576,30)
Year 3		711.177.921,06	(746.210.655,24)
Year 4		706.662.541,71	(39.548.113,53)
Year 5		704.295.159,70	664.747.046,17

Cash flow in case of Pessimistic case with 10% discount rate:

- As indicated in the aforementioned tables, the net present value (NPV) of MeiMei restaurant after 5 years is negative -172.554.009 VND, while the internal rate of return (IRR) stands at 8%.
- The net present value (NPV) of -172.554.009 VND indicates that the present value of the cash flows generated by MeiMei restaurant after 5 years is less than the initial investment made in the restaurant. This negative NPV suggests that the project is not financially viable and may result in a loss.
- In this pessimistic case, the IRR of 8% suggests that MeiMei restaurant may generate a return on the invested capital. However, since the NPV is negative, it implies that the project is not generating enough cash flows to exceed the initial investment even with an 8% discount rate applied. the project should not proceed.
- In the pessimistic case, The total capital of the project is 2,650 million VND, and **after 4 years and 6 months**, we reached the breakeven point.

NPV	(172.554.009)
IRR	8%
Discounted Payback Period	4 years 6 months

5. Conclusion

In conclusion, the financial analysis of the MeiMei restaurant project indicates that it has a high **initial cost of 2.650.000.000 VND**. However, through a careful evaluation of our projected revenue and expenses, we anticipate reaching the break-even point in **2 years and 5 months** in the most likely case scenario.

The comprehensive analysis has shown that the MeiMei restaurant has the potential to generate sufficient revenue to cover its operational expenses and repay the initial investment within a reasonable timeframe. This indicates a positive trajectory for the business, highlighting its potential profitability and sustainability in the long run.

Moreover, our financial projections have factored in various variables and risks associated with the industry, ensuring a realistic assessment of the project's financial viability. We have considered both optimistic and conservative estimations to provide a well-rounded understanding of the financial outcomes.

Furthermore, by employing effective cost management strategies while ensuring the quality of our offerings, we aim to maximize profit margins and accelerate the growth of our restaurant. This will enable us to surpass the break-even point and achieve profitability sooner than expected.

Overall, through the analysis of financial figures, one can perceive an overview of the financial health of the MeiMei restaurant project. This project demonstrates profitability potential and can be launched out or invested in.

CHAPTER 5 – RISK ANALYSIS

1. Risk Management

1.1. External Risk

Based on our research, we have identified external risks that can potentially impact the operation of our restaurant. These risks include customer trends, legal issues, natural disasters, and pandemics. The table below will provide information about the consequences of these risks and the contingency plans we have devised.

Table 20: External Risk

Risk	Consequences of risk	Contingency plan
Customer Trend	<ul style="list-style-type: none"> - Customer trends are always changing. - Customers lack loyalty to the restaurant. 	<ul style="list-style-type: none"> - Research and analyze changes in customer insight and needs. From there, come up with appropriate R&D strategies. - Constantly improving and innovating the quality of dishes and services, bringing new experiences to customers.

Legal	<ul style="list-style-type: none"> - Relating to food safety and hygiene. - Marketing campaigns may violate the law. - Risks from commercial contracts may violate the law. - Not fully aware of the law. 	<ul style="list-style-type: none"> - Risk Assessment: We will identify and evaluate potential legal risks the business may face and determine high-risk areas that require risk mitigation. - Compliance: Commitment to adhere to all relevant legal regulations concerning business operations. - Employee Training: Provide legal regulation training for all our staff members. - Establish positive relationships with the local government to seek advice and support. - Regular monitoring and evaluation: We will conduct regular monitoring and evaluation of compliance with legal regulations within the business.
Natural disasters and pandemics	<ul style="list-style-type: none"> - Property loss and physical damage. - Operational disruptions. 	<ul style="list-style-type: none"> - Provide delivery or takeout services: If the restaurant cannot operate normally, plan to provide delivery or takeout services. - Monitor and update daily weather forecasts to make the best decisions for our business operations.

1.2. Internal Risk

With regards to internal risks, we have identified several significant risks that require attention in the following three dimensions: Staff, Customer, and Operation. The table below will provide information about the consequences of these risks and the contingency plans we have devised.

Table 21: Internal Risk

Risk	Consequences of risk	Contingency plan
Staff	<ul style="list-style-type: none"> - Lack of high professional skills. - High employee turnover rate. - Internal conflicts. 	<ul style="list-style-type: none"> - Empowering employees and employee skills training. - Acknowledging and rewarding employee engagement and loyalty: Celebrate their work, reward gifts, or a bonus. - Offer employee meals and discounts: Feed employees and let them try new menu items and maybe even offer discounts for them to invite friends and then give feedback or ideas. - Organize outdoor activities for employee engagement: Raise morale and build camaraderie, giving employees a chance to relax and bond with one another. - Establishing an effective management system to evaluate, and supervise the performance of employees. Maintaining an open and convenient relationship with employees to capture their information, opinions, and concerns.
Customer	<ul style="list-style-type: none"> - Negative feedback/review leads to communication crisis. 	<ul style="list-style-type: none"> - Customer feedback management: Building a system to collect feedback and complaints from customers. Provide multiple channels for customers to express their

	<p>concerns and ensure a timely and appropriate response to resolve their issues.</p> <p>- Handling crisis communication process:</p> <p>+ Step 1: Receive feedback quickly and respond within 1 day.</p> <p>+ Step 2: Apologize sincerely to the customer and express a willingness to resolve the issue.</p> <p>+ Step 3: Arrange a meeting to investigate the cause of the problem and brainstorm possible solutions.</p> <p>+ Step 4: Engage in direct, private communication with the customer to acknowledge their negative experience, thank them for their feedback, and suggest actions to rectify the situation. Also, provide an opportunity for the customer to have a more positive experience in the future.</p> <p>+ Step 5: Request that the customer consider correcting or removing their feedback, while also publicly committing to improving the quality of products and services.</p>
--	---

Operation	<ul style="list-style-type: none"> - Risk of fire in the restaurant 	<ul style="list-style-type: none"> - Employees must be trained in fire prevention and fighting. - Always check for flammable appliances in the kitchen. - Check all equipment in the restaurant before leaving. - Always check and replenish fire fighting equipment. - Fully equipped with fire fighting equipment
-----------	--	--

2. Future - Oriented

2.1. Short-term orientation plan (within 5 years)

MeiMei constantly strives towards improving its food and operational processes, with a relentless focus on the future. Therefore, we place great importance on receiving feedback and opinions from our customers. We continuously gather data from various platforms such as websites, social media, and customer review services to better understand their desires and needs. By analyzing this data, we can identify our strengths and weaknesses, thereby finding ways to enhance and improve the quality of our services.

In addition to listening to customer feedback, we consistently monitor market trends and conduct research on new developments to best meet customer demands. We constantly update ourselves on new dishes, innovative recipes, and serving styles to provide a unique culinary experience for our customers. This helps us maintain attractiveness and cater to the diverse preferences of our customers.

To attract and retain customers, we heavily invest in marketing activities. We organize creative advertising campaigns and develop new marketing strategies to strengthen brand recognition and attract new customers. We pay special attention to conveying marketing messages that align with MeiMei's unique style, from visuals to content, to reflect the values that we bring to our customers.



2.2. Long-term orientation plan (after 5 years of business)

After five years of operation, we will proceed with a plan to open additional branches in the concentrated areas of our target customers in Da Nang, such as Ngu Hanh Son, Hai Chau, Thanh Khe, and Son Tra districts. In addition, our long-term objective is to expand the market by opening branches not only in Da Nang but also in neighboring provinces within the Central region, such as Hue, Hoi An, and Tam Ky. Ultimately, we will proceed with opening more branches and franchise opportunities to develop the market in the South and North regions in cities such as Ho Chi Minh, Hanoi, and others. This will help us expand our scope of operations and meet the needs of our customers. The expansion will bring benefits to us by accessing new customer segments and generating sustainable development for MeiMei in the future.

This expansion plan is not only a significant step in our development journey but also an opportunity for us to serve more customers, create exceptional experiences, and affirm MeiMei's position as one of the leading restaurants. With a steadfast commitment to service quality and innovation, we hope to continue bringing culinary joy and satisfaction to MeiMei's customers in the future.

3. Conclusion

The MeiMei restaurant takes pride in offering a unique Chinese culinary experience in the Da Nang market. With the "Make Your Own Chinese Noodles" concept, we provide customers with the opportunity to creatively customize their own noodles bowls with a variety of toppings, sauces, or types of noodles. Each bowl of noodles is carefully tailored to suit the Vietnamese palate while still preserving the traditional flavors, along with an ambiance that exudes the cultural essence of China.

Ensuring the quality of our products and services is our top priority. Our staff is extensively trained to ensure that each customer is served with attentiveness and care, paying attention to every detail to create an enjoyable and satisfying dining experience. The most important aspect for MeiMei is to meet and exceed the requirements and desires of our customers. We always listen to feedback and improve our services based on that feedback to achieve maximum customer satisfaction.

Through market research and evaluation, we have identified that the Da Nang market has great potential for future development in the F&B industry in general and specifically in Chinese cuisine. We have identified our main target customer group as individuals aged 18-30,

primarily students and working professionals who have a preference for Chinese cuisine and an interest in new and unique experiences. Personalization according to preferences is especially important for this age group. Thus, the "Make Your Own Chinese Noodles" concept caters to the demands of this target customer segment. Additionally, to reach this customer group, we have developed a multi-platform marketing plan, focusing on social media to create connections and direct interaction with customers.

MeiMei was established with the slogan "Make Your Own Chinese Noodles" aiming to not only provide a diverse range of authentic Chinese noodle flavors but also to offer a unique and exciting culinary experience for diners.

References

Chapter 1

(1) *Utilizing the values of culinary culture to attract international tourists* (no date).

Available at:

<http://dlib.huc.edu.vn/bitstream/123456789/594/1/khai%20th%C3%A1c%20%C3%A1c%20gi%C3%A1%20tr%E1%BB%8B%20c%E1%BB%A7a%20v%C4%83n%20h%C3%B3a%20%E1%BA%A9m%20th%E1%BB%B1c%20%C4%91%E1%BB%83%20thu.pdf>. (in Vietnamese)

(2) Innova Market Insights (2020) "Innova Identifies Top 10 Food and Beverage Trends to Accelerate Innovation in 2021," *www.prnewswire.com*, 20 October. Available at:

<https://www.prnewswire.com/il/news-releases/innova-identifies-top-10-food-and-beverage-trends-to-accelerate-innovation-in-2021-301155638.html>.

(3) Writer, S. (2023) "Top 5 F&B trends of 2023 - Hotelier India," *Hotelier India*, 27 February. Available at: <https://www.hotelierindia.com/fb/top-5-fb-trends-of-2023#:~:text=Consumers%20are%20looking%20for%20%E2%80%A6>.

(4) Ponteville, S. (2022) "Food personalization: a new key competitive advantage to F&B companies?," *Forward Fooding - Powering the Food & Food Tech Revolution!* [Preprint]. Available at: <https://forwardfooding.com/blog/foodtech-trends-and-insights/food-personalization-a-new-key-competitive-advantage-to-fb-companies/>.

(5) *The economic and social situation of Da Nang city in March and the first quarter of 2023* (no date). Available at: <https://cucthongke.danang.gov.vn/chi-tiet-tin-tuc?dinhdanh=182901&cat=3> (Accessed Aug. 07, 2023). (in Vietnamese)



(6) *The economic and social situation of Da Nang city in March and the first quarter of 2023* (no date). Available at: <https://cucthongke.danang.gov.vn/chi-tiet-tin-tuc?dinhdanh=182901&cat=3> (Accessed Aug. 07, 2023). (in Vietnamese)

(7) Thao N.Q.-T.U.-K. (2023) “International visitors to Da Nang city increased 62 times compared to last year,” Ho Chi Minh City Law Newspaper. Ho Chi Minh, April 13. Available at: <https://plo.vn/du-khach-quoc-te-den-tp-da-nang-tang-62-lan-so-voi-nam-ngoai-post728555.html> (in Vietnamese)

Chapter 2

[IPOS.VN] *BÁO CÁO THỊ TRƯỜNG KINH DOANH ẨM THỰC TẠI VIỆT NAM NĂM 2022.pdf* (no date). Available at: [\[IPOS.VN\] BÁO CÁO THỊ TRƯỜNG KINH DOANH ẨM THỰC TẠI VIỆT NAM NĂM 2022.pdf](#)

(1) Theinvestor.Vn (2023) Vietnam food & beverage market could grow to \$31 bln in 2023. Available at: <https://theinvestor.vn/vietnam-food-beverage-market-could-grow-to-31-bln-in-2023-d3383.html>.

(2) The growth driver of the food - beverage industry helps businesses be optimistic about business prospects (no date b). Available at: <https://vietnamreport.net.vn/Dong-luc-tang-truong-cua-nganh-thuc-pham--do-uong-giup-doanh-nghiep-lac-quan-ve-trien-vong-kinh-doanh-10369-1006.html> (in Vietnamese)

(3) From H.P.T.C.K.T.V.D.B.-B.K.H.V.D. (2022) “Prospects of boom in the food and beverage industry after the Covid-19 pandemic,” Economic and Forecasting Journal - Ministry of Planning and Investment, 28 September. Available at: <https://tinhtevadubao.vn/trien-vong-bung-no-nganh-thuc-pham-do-uong-hau-dich-covid-19-24107.html>. (in Vietnamese)

(4) *Vietnam - gross domestic product (GDP) growth rate 2028 / Statista* (2023). Available at: <https://www.statista.com/statistics/444616/gross-domestic-product-gdp-growth-rate-in-vietnam/>.

(5) Urban development in Vietnam – problems in the coming period (no date). Available at: <https://moc.gov.vn/tl/tin-tuc/74077/phat-trien-do-thi-viet-nam-nhung-van-de-dat-ra-trong-giai-doan-toi.aspx> (in Vietnamese)

(6) “CONSUMER VALUE INDICATOR, GOLDEN ARMOR INDICATOR AND US Dollar Armor Supplement JUNE 2023” (no date) General Statistics Office [Print]. Available at: https://www.gso.gov.vn/du-lieu-va-so-lieu-thong-ke/2023/06/chi-so-gia-tieu-dung-chi-so-gia-vang-va-chi-so-gia-do-la-my-thang-6-nam-2023/?fbclid=IwAR057LXKNH25kODOWitZAYFj3BPfJVXpQMUF7sXQjZnm9IVZtO6kp6mPzHM#_ftnref1 (in Vietnamese)

(7) Vietnam land use forecast and some recommendations (no date). Available at: <https://tapchinganhang.gov.vn/du-bao-lam-phat-viet-nam-va-mot-so-kien-nghi.htm#:~:text=Theo%20%C4%91%C3%B3%2C%20%C4%83ng%20tr%C6%B0%E1%BB%9Fng%20kinh,trong%20%C3%A1c%20n%C4%83m%202024%20%2D%202025.> (in Vietnamese)

(8) “CONSUMER VALUE INDICATOR, GOLDEN ARMOR INDICATOR AND US Dollar Armor Supplement JUNE 2023” (no date) General Statistics Office [Print]. Available at: https://www.gso.gov.vn/du-lieu-va-so-lieu-thong-ke/2023/06/thong-cao-bao-chi-ve-tinh-hinh-kinh-te-xa-hoi-quy-ii-va-6-thang-dau-nam-2023/#_ftn14 (in Vietnamese)

(9) “CONSUMER VALUE INDICATOR, GOLDEN ARMOR INDICATOR AND US Dollar Armor Supplement JUNE 2023” (no date) General Statistics Office [Print]. Available at: https://www.gso.gov.vn/du-lieu-va-so-lieu-thong-ke/2023/06/chi-so-gia-tieu-dung-chi-so-gia-vang-va-chi-so-gia-do-la-my-thang-6-nam-2023/?fbclid=IwAR057LXKNH25kODOWitZAYFj3BPfJVXpQMUF7sXQjZnm9IVZtO6kp6mPzHM#_ftnref1 (in Vietnamese)

(10) Indeed Editorial Team (2023) “Indirect vs. Direct Competitor: What’s the Difference?,” *Indeed.com* [Preprint]. Available at: <https://www.indeed.com/career-advice/career-development/indirect-competitor-vs-direct#:~:text=What%20is%20an%20indirect%20competitor,of%20one%20selling%20chicken%20tenders.>

(11) Admin (2018) Latest Vietnamese population (2023) - updated daily - DanSo.Org. Available at: <https://danso.org/viet-nam/>. (in Vietnamese)

(12) Tuyet A. (2023) “F&B industry revenue keeps increasing momentum, forecasted to surpass 700,000 billion mark in 2023 but facing many obstacles,” *Vietnam & World Economic Life*, 18 January. Available at: <https://vneconomy.vn/doanh-thu-nganh-fb-giu-da-tang-du-bao-vuot-moc-700-000-ty-nam-2023-nhung-doi-mat-nhieu-tro-ngai.htm> (in Vietnamese)

(13) Viet, D.K.H. (2021) DA NANG Census 2021 -. Available at: <https://kehoachviet.com/thong-ke-dan-so-da-nang-2021/>. (in Vietnamese)

(14) The average income of workers in Da Nang in the second quarter of 2022 is 7.3 million VND/month (no date). Available at: <https://baodanang.vn/channel/5404/202207/thu-nhap-binh-quan-cua-nguoi-lao-dong-tai-da-nang-quy-2-2022-la-73-trieu-dongthang-3918166/> (in Vietnamese)

(15) Hung B. (2023) “‘Stunned’ with the number of people using social networks in Vietnam,” <https://nld.com.vn>, 9 June. Available at: <https://nld.com.vn/cong-nghe/choang-voi-luong-nguoi-su-dung-mang-xa-hoi-o-viet-nam-20230609163100458.htm>. (in Vietnamese)

(16) *The value of getting personalization right—or wrong—is multiplying* (2021). Available at: <https://www.mckinsey.com/capabilities/growth-marketing-and-sales/our-insights/the-value-of-getting-personalization-right-or-wrong-is-multiplying>.

(17) *The value of getting personalization right—or wrong—is multiplying* (2021). Available at: <https://www.mckinsey.com/capabilities/growth-marketing-and-sales/our-insights/the-value-of-getting-personalization-right-or-wrong-is-multiplying>.

(18) foodnavigator-usa.com (2020) *COVID-19 fuels interest in personalized nutrition and products to support physical & emotional health*. Available at: <https://www.foodnavigator-usa.com/Article/2020/11/24/COVID-19-fuels-interest-in-personalized-nutrition-and-products-to-support-physical-emotional-health>.

(19) Mintel (2023) “2030 Global Food and Drink Trends,” *Mintel* [Preprint]. Available at: <https://www.mintel.com/press-centre/mintel-announces-global-food-and-drink-trends-for-2030/>.

(20) BizLIVE.vn - The rhythm of business life (no date) BizLIVE.vn - The rhythm of business life. Available at: <https://nhipsongtinhdanh.vn/>. (in Vietnamese)

(21) Lang, T. (2022) “The new outlook of Vietnam Food and Beverage Industry and chances for,” *Viettonkin*, 17 June. Available at: <https://www.viettonkinconsulting.com/fb/the-new-outlook-of-vietnam-food-and-beverage-industry-and-chances-for-investors-post-covid-19/>.

(22) Thuong C.T.T.D.T.B.C. (2017) 80% of consumers are willing to spend more on green and clean products. Available at: <https://moit.gov.vn/tin-tuc/hoat-dong/80-nguoi-tieu-dung-san-sang-chi-nhieu-hon-cho-san-pham-xanh-2.html> (in Vietnamese)

(23) Ipos (2023) “Press release: iPOS.vn announces the Food and Beverage Market Report in Vietnam 2022 - iPOS,” iPOS, 17 January. Available at: <https://ipos.vn/thong-cao-bao-chi-ipos-vn-cong-bo-bao-cao-thi-truong-kinh-doanh-am-thuc-tai-viet-nam-nam-2022/#:~:text=Theo%20b%C3%A1o%20c%C3%A1o%20th%E1%BB%8B%20tr%C6%B0%E1%BB%9Dng,%E1%BB%9F%20v%E1%BB%8B%20tr%C3%AD%20th%E1%BB%A9%20hai>. (in Vietnamese)

(24) Check, F. (2022) “Kinh doanh ngành FnB và những xu hướng công nghệ thay đổi tương lai | bởi Field Check | Brands Vietnam,” *Brands Vietnam*, 5 September. Available at: <https://www.brandsvietnam.com/congdong/topic/327213-Kinh-doanh-nganh-FnB-va-nhung-xu-huong-cong-nghe-thay-doi-tuong-lai>. (in Vietnamese)

(25) Loannnguyen (2022) “5 psychological “barriers” of customers when ordering food online,” iPOS, 4 August. Available at: <https://ipos.vn/khach-hang-khi-dat-do-an-online/> (in Vietnamese)

(26) Miranda, D. (2022) “Customer Journey Map: Everything You Need To Know,” *Forbes Advisor*, 7 August. Available at: <https://www.forbes.com/advisor/business/software/customer-journey-map/>.

Chapter 3

(1) Quy, V.T. and Huy, V.D. (2020) “The relationship between service quality, price perception, customer satisfaction and customer loyalty: a study in Nguoi Ban Vang – A pawn service company in Ho Chi Minh City,” *Tạp Chí Khoa Học* [Preprint]. Available at: <https://doi.org/10.46223/hcmcoujs.econ.en.9.2.156.2019>

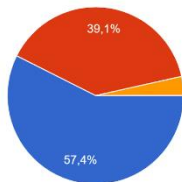
APPENDIX:

Appendix 1: Questionnaire of survey

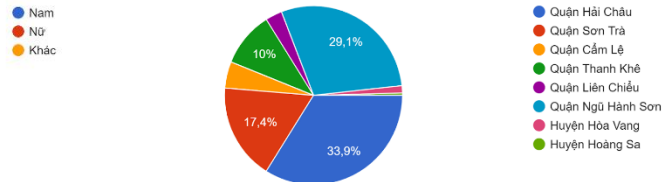
<https://forms.gle/S7H5QYVSrPmkMeqo8>

Appendix 2: Results of survey

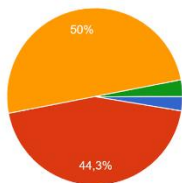
Giới tính của anh/chị là gì?
230 câu trả lời



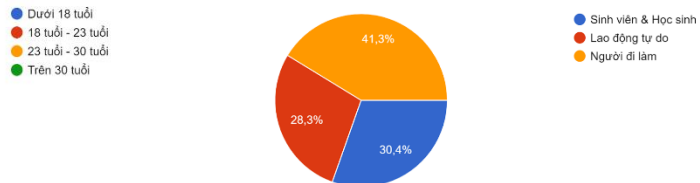
Anh/chị đang sinh sống tại đâu ở Đà Nẵng?
230 câu trả lời



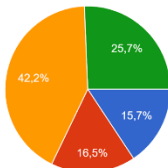
Anh/chị bao nhiêu tuổi?
230 câu trả lời



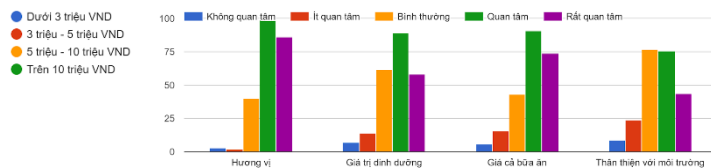
Hiện tại, anh/chị đang làm nghề gì?
230 câu trả lời



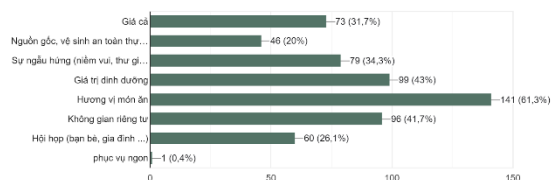
Thu nhập hàng tháng của anh/chị là bao nhiêu?
230 câu trả lời



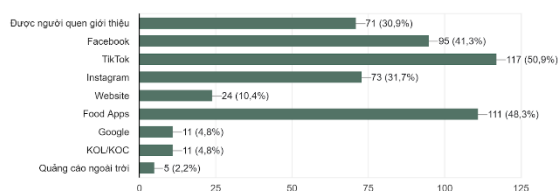
Mức độ QUAN TÂM của những yếu tố bên dưới trong BỮA ĂN NGOÀI của anh/chị.



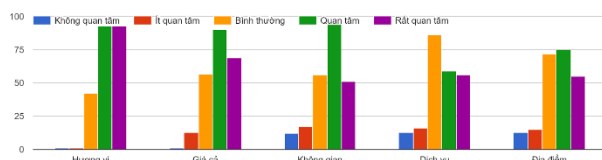
Điều gì **ẢNH HƯỞNG** đến **QUYẾT ĐỊNH** đi **ĂN NGOÀI** của anh/chị?
230 câu trả lời



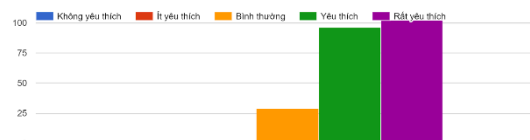
Anh/chị thường tìm hiểu **ĐỊA ĐIỂM** ăn uống qua kênh **PHƯƠNG TIỆN** nào?
230 câu trả lời



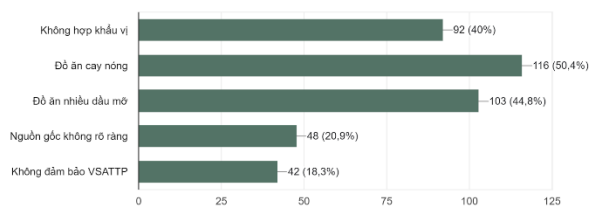
Những yếu tố nào anh/chị **QUAN TÂM** khi đến nhà hàng.



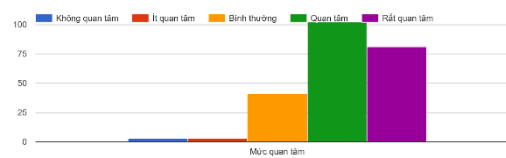
Mức độ **YÊU THÍCH** của anh/chị về ẩm thực Trung Hoa



Điều gì khiến anh/chị **KHÔNG THÍCH** về ẩm thực Trung Hoa?
230 câu trả lời

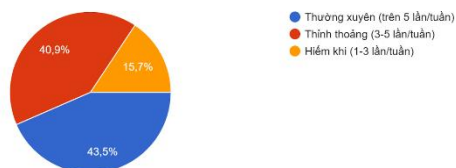


Mức độ **QUAN TÂM** của anh/chị về nhu cầu điều chỉnh thành phần món ăn theo sở thích khi đi ăn nhà hàng.



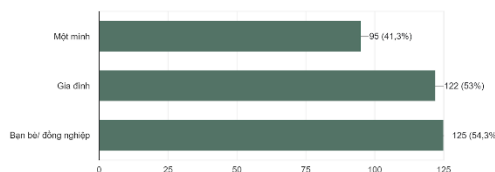
Anh/chị có hay đi **ĂN Ở NGOÀI** không?

230 câu trả lời

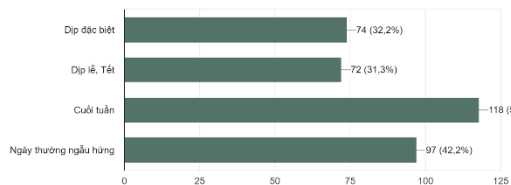


Anh/chị thường đi **ĂN NGOÀI** cùng ai?

230 câu trả lời

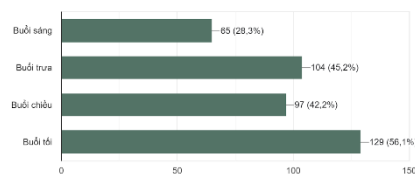


Anh/chị thường quyết định **ĂN NGOÀI** vào thời điểm nào?
230 câu trả lời

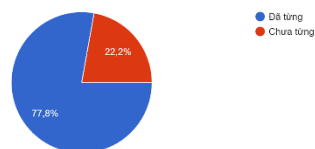


Anh/chị thường muốn đi **ĂN NGOÀI** vào buổi nào?

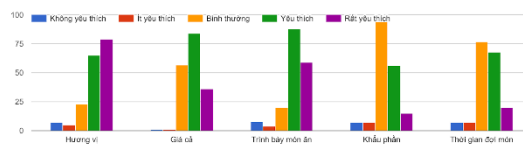
230 câu trả lời



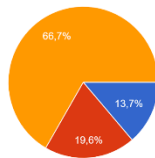
Anh/chị đã từng thưởng thức mì Trung Hoa (mì kéo, mì hoành thánh, mì xá xíu ...) hay chưa?
230 câu trả lời



Mức độ **YÊU THÍCH** của anh/chị với trải nghiệm thưởng thức mì Trung Hoa (mì kéo, mì hoành thánh, mì xá xíu ...)

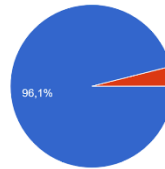


Lý do vì sao bạn chưa thưởng thức mì Trung Hoa?
51 câu trả lời



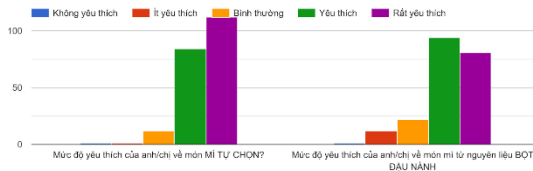
● Chưa từng nghe đến mì Trung Hoa
● Không thích mì Trung Hoa
● Chưa có dịp để thưởng thức

Trong tương lai, anh/chị có HÙNG THỦ trải nghiệm mì Trung Hoa hay không?
179 câu trả lời

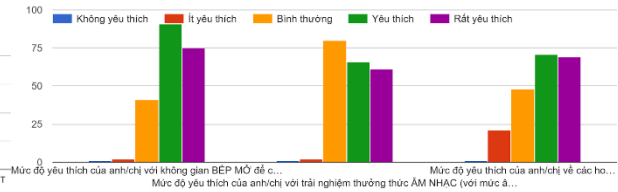


● Rất hứng thú
● Không hứng thú

ẨM THỰC MÌ TỰ CHỌN



DỊCH VỤ NHÀ HÀNG



Appendix 3: Brand Identity





Appendix 4: Website - <https://meimeivn.mystrikingly.com/?fbclid=IwAR1pn-s9A60OG5ESwsoxseyOufuES4h7f1NSUTbaVyOJW6UU02fOvKA64dQ>



Appendix 5: Landing Page - <http://preview.ladipage.me/meimei>



Appendix 6: Sub-Supply

No.	Type of Supply	Logo & Image	Details of Information
1	Protein suppliers (except shrimp, squid, Snakehead fish, black carp)		Sub-supply: MM Mega Market. Address: Area B, An Phu Residential Area - An Khanh, An Phu Ward, City. Thu Duc, City. Ho Chi Minh City. Phone: (028) 35 190 390 Email: contactus@mmvietnam.com
2	Shrimp, squid, Snakehead fish, black carp		Sub-supply: Tan Tien Seafood Address: 137 Pham Cu Luong, Son Tra District, Vietnam Phone: 093 574 09 32

			Email: Tantiand4l@gmail.com
3	Vegetable		Sub-supply: VitaMart Địa chỉ: 21 Hoàng Văn Thụ - Đà Nẵng Điện thoại: 0912651949 Email: vitalaliitaco@gmail.com

Appendix 7: Identify and Sourcing Supplier

Protein					
No.	Name	Item Code	Unit	Qty	Times
1	Short Plate Beef	PR011	Kg	35	1 time/week
2	Beef tenderloin	PR012	Kg	35	1 time/week
3	Rolled pork meat	PR021	Kg	35	1 time/week
4	Pork ribs	PR022	Kg	35	1 time/week
5	Pork fat	PR023	Kg	10	1 time/week
6	Shrimp	PR03	Kg	5	1 time/day
7	Duck meat	PR04	Kg	15	1 time/week
8	Squid	PR05	Kg	5	1 time/day
9	Snakehead fish	PR06	Kg	5	1 time/day
10	Black carp	PR07	Kg	5	1 time/day
11	Century egg	PR08	Pcs	200	1 time/week
12	Ox Tripe	PR09	Kg	50	1 time/week
13	Chicken eggs	PR10	Pcs	200	1 time/week
14	Quail eggs	PR11	Pcs	600	1 time/week
Vegetable					
No.	Name	Item Code	Unit	Qty	Times
1	Cucumber	VE01	Kg	6	3 days/time
2	Bok choy	VE02	Kg	6	3 days/time
3	Chinese cabbage	VE03	Kg	6	3 days/time
4	Bean sprouts	VE04	Kg	6	3 days/time

5	Pickled radish	VE05	Kg	6	3 days/time
6	Sour bamboo shoots	VE06	Kg	6	3 days/time
7	Onion	VE07	Kg	3	3 days/time
8	Pickled mustard greens	VE08	Kg	6	3 days/time
9	Wood ear mushrooms	VE09	Kg	5	3 days/time
10	Abalone mushroom	VE10	Kg	5	3 days/time
11	Seafood mushroom	VE11	Kg	5	3 days/time
12	Corn kernels	VE12	Kg	6	3 days/time
13	Peanut	VE13	Kg	3	3 days/time
14	Tofu boat	VE14	Kg	6	3 days/time

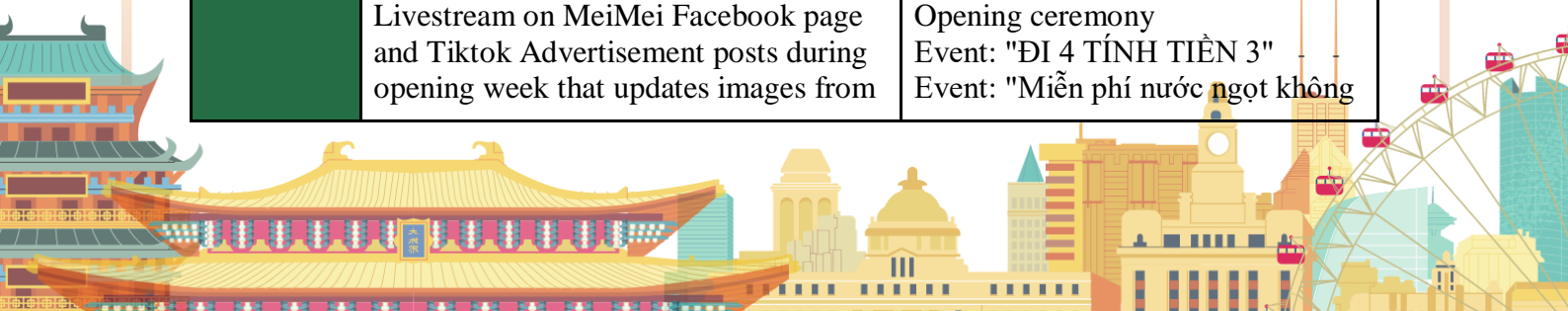
Spice

No.	Name	Item Code	Unit	Qty	Times
1	Salt	SP01	Kg	10	15 days/time
2	Seasoning seeds	SP02	Pcs	30	15 days/time
3	Main noodles	SP03	Pcs	30	15 days/time
4	Soy sauce	SP04	Pcs	30	15 days/time
5	Sugar	SP05	Kg	30	15 days/time
6	Fish sauce	SP06	Pcs	30	15 days/time
7	Cooking oil	SP07	Pcs	20	15 days/time
8	Oyster Sauce	SP08	Pcs	10	15 days/time
9	Star anise	SP09	Kg	10	15 days/time
10	Sesame seeds	SP10	Kg	10	15 days/time
11	Cinnamon	SP11	Kg	20	15 days/time
12	Chilli	SP12	Kg	20	15 days/time
13	Garlic	SP13	Kg	20	15 days/time
14	Citronella	SP14	Kg	20	15 days/time
15	Ginger	SP15	Kg	20	15 days/time
16	Onion	SP16	Kg	20	15 days/time

17	Sichuan pepper	SP17	Kg	5	15 days/time
18	Cloves	SP18	Kg	5	15 days/time
19	Bamboo charcoal powder	SP19	Kg	5	15 days/time
Starch					
No.	Name	Item Code	Unit	Qty	Times
1	Flour	ST01	Kg	300	15 days/time
2	Soy flour	ST02	Kg	150	15 days/time
3	Glass noodles	ST03	Kg	150	15 days/time
4	Ottogi Crispy Dough	ST04	Kg	50	15 days/time
5	Glutinous rice	ST05	Kg	50	15 days/time
Drink & Dessert					
No.	Name	Item Code	Unit	Qty	Times
1	Bottled pear juice	DD01	Pcs	200	15 days/time
2	Suanmeitang	DD02	Pcs	200	15 days/time
3	Coca	DD03	Pcs	200	15 days/time
4	Sprite	DD04	Pcs	200	15 days/time
6	Wangzai Milk	DD06	Pcs	200	15 days/time
7	Aqua Filtered Water	DD07	Pcs	200	15 days/time
8	Milk	DD08	Pcs	20	15 days/time
9	Tea	DD09	Kg	10	15 days/time
10	Milk tea	DD10	Pcs	50	15 days/time
11	Milk tea ingredients	DD11	Combo	50	15 days/time

Appendix 8: Address of MeiMei





Appendix 9: Action plan of year 1 - Grand Opening

Key message	Don't miss this SPECIAL OFFER for our opening	
Objective	50000 people will reach out campaign Get 400 followers on Facebook page and 200 followers on Instagram page, 40,000 likes on TikTok videos	
Content Idea	Opening Week: MEIMEI TÙNG BỪNG KHAI TRƯỞNG - TÙNG BỪNG ƯU ĐÃI Event: "ĐI 4 TÍNH TIỀN 3" Event: "Miễn phí nước ngọt không giới hạn khi dùng bữa, check in và hashtag sẽ được tặng ngay #Há cảo tôm MeiMei" Facebook minigame: Customers who tagged their friends and shared MeiMei post in public mode will receive a 10% discount e-voucher for all products at MeiMei	
Description		
Time	Apr 1 - Apr 30, 2024 (1 month)	
Chanel	Online	Offline
Main Activities	Restaurant introduction posts, grand opening week posts with promotions, activities Livestream on MeiMei Facebook page and Tiktok Advertisement posts during opening week that updates images from	Posters and flyers, banners and standee distribution at the restaurant and nearby area Opening ceremony Event: "ĐI 4 TÍNH TIỀN 3" Event: "Miễn phí nước ngọt không

	<p>our event. Facebook minigame Video and post content with food reviewer</p> <p>Run ads, seeding in groups like "Đà Nẵng ăn gì?", "Review Đà Nẵng ăn gì, ở đâu, chơi thể nào?"</p> <p>Run Ads for short videos</p>	<p>giới hạn khi dùng bữa, check in và hashtag sẽ được tặng ngay #Há cảo tôm MeiMei</p>
--	---	--

Appendix 10: Action plan of year 1 - Customer Retention

Key message	Not just a meal, "Making your own Chinese noodles" at MeiMei is a "MUST TRY" experience.	
Objective	110,000 people will reach out the campaign Get 1200 followers on Facebook page and 500 followers on Instagram; 100,000 likes on Tiktok videos	
Content idea	<ul style="list-style-type: none">- Organize the feedback contest, share your experience at MeiMei with hashtag- Publish posts with content relevant to Chinese foods and our products on Facebook, Instagram- Create special Mid-Autumn Festival menu such as moon noodles and moon cake products.	
Description		
Time	1/5/2024- 30/9/2024 (5 months)	
Chanel	Online	Offline
Main Activities	<ul style="list-style-type: none">- Receive and reply feedback from customers to improve quality of product and service- Post articles about these pillar: + Main dish, side dish, drink+ Space, values, benefits+ MeiMei's staff & chef+ Customer at MeiMei+ Mid-Autumn product, events+ Promotion event Run Ads for articles that receive excellent engagement rates.	<ul style="list-style-type: none">- Receive and reply feedback from customers to improve quality of product and service- Organize family events: - Create a playspace for children in the restaurant, or organize Mid-Autumn - Festival games such as lantern design, lion dance, ...- Event: "Chụp ảnh Check-in nhận ngay nước miễn phí"

Appendix 11: Action plan of year 1 - Loyalty & Advocacy

Key message	More friends - More fun - More offers.	
Objective	150.000 people reach campaign through marketing Get 1.500 followers on Facebook page and 500 followers on Instagram page, 130,000 likes on TikTok videos	
Content idea	User-generated content campaigns: Best Noodle Bowl Promotion for customers that visit the restaurant , using content as below: - GIẢM 5% CHO FAN CÙNG - "FAN CÙNG - HẢO HỨNG NHẬN ƯU ĐÃI" Offers for online customers that order on Facebook, Food Delivery apps, using content as below: "Ở NHÀ ĂN NGON - CÓ MEIMEI LO - BAO FREESHIP" Publish posts with content relevant to Chinese foods and our products on Facebook, Instagram Secret Gift of MeiMei for Christmas Loyalty Program 'Craft noodles - Make It Yourself" workshop Double promotion for "new friends" come with "old friends" End-year event for loyal customer who get from 300 points reward Content seeding, PR articles	
Description		
Time	Oct 1 - Dec 31,2024 (3 months)	
Chanel	Online	Offline
Main Activities	- Post articles about these pillar: + Main dish, side dish, drink + Space, values, benefits + MeiMei's staff & chef + Customer at MeiMei + Promotion, event, loyalty program, workshop, End-year party, Christmas Secret Gift - Booking food reviewer to post articles about the restaurant on "Đà Nẵng ăn gì?", "Review Đà Nẵng ăn gì, ở đâu, chơi	- Loyalty program - Run 'Craft noodles - Make It Your Self" workshop - End-year party organization - Run Christmas Secret Gift program of MeiMei for customer with bills from 300,000 VND

Appendix 12: MENU



	10.000,00 đ	38.000,00 đ	45%	55.000,00 đ
Bánh bao				
Xá xiu	14.000,00 đ	43.478,26 đ	15%	50.000,00 đ
Kim sa	5.000,00 đ	38.461,54 đ	30%	50.000,00 đ

Noodle	Raw cost	Minimum cost	Profit	Selling price
Miến chua cay trùng khánh'	19.000,00 đ	55.000,00 đ	15%	69.000,00 đ
Miến cay Tứ Xuyên	19.000,00 đ	55.000,00 đ	15%	69.000,00 đ
Mì lạnh Diên Cát	19.000,00 đ	55.000,00 đ	15%	69.000,00 đ
Mì lạnh Liang Pi	19.000,00 đ	55.000,00 đ	15%	69.000,00 đ
Mì Bò Lan Châu	19.000,00 đ	55.000,00 đ	15%	69.000,00 đ
Mì Cá Côn Sơn	19.000,00 đ	55.000,00 đ	15%	69.000,00 đ
Mì Rau củ Hàn Châu	19.000,00 đ	55.000,00 đ	15%	69.000,00 đ
Mì Đặc biệt Mei Mei (detail)	19.000,00 đ	55.000,00 đ	15%	69.000,00 đ
Mì tương đen Bắc Kinh	19.000,00 đ	55.000,00 đ	15%	69.000,00 đ
Mì Dan Dan Tứ Xuyên	19.000,00 đ	55.000,00 đ	15%	69.000,00 đ
Mì Biang Biang Tây An	19.000,00 đ	55.000,00 đ	15%	69.000,00 đ
Bánh bao				
Xá xíu	14.000,00 đ	43.478,26 đ	15%	50.000,00 đ
Kim sa	5.000,00 đ	38.461,54 đ	30%	50.000,00 đ

Noodle	Raw cost	Minimum cost	Profit	Selling price
Miến chua cay trùng khánh'	19.000,00 đ	55.000,00 đ	15%	69.000,00 đ
Miến cay Tứ Xuyên	19.000,00 đ	55.000,00 đ	15%	69.000,00 đ
Mì lạnh Diên Cát	19.000,00 đ	55.000,00 đ	15%	69.000,00 đ
Mì lạnh Liang Pi	19.000,00 đ	55.000,00 đ	15%	69.000,00 đ
Mì Bò Lan Châu	19.000,00 đ	55.000,00 đ	15%	69.000,00 đ
Mì Cá Côn Sơn	19.000,00 đ	55.000,00 đ	15%	69.000,00 đ
Mì Rau củ Hàn Châu	19.000,00 đ	55.000,00 đ	15%	69.000,00 đ
Mì Đặc biệt Mei Mei (detail)	19.000,00 đ	55.000,00 đ	15%	69.000,00 đ
Mì tương đen Bắc Kinh	19.000,00 đ	55.000,00 đ	15%	69.000,00 đ
Mì Dan Dan Tứ Xuyên	19.000,00 đ	55.000,00 đ	15%	69.000,00 đ
Mì Biang Biang Tây An	19.000,00 đ	55.000,00 đ	15%	69.000,00 đ
Bánh bao				
Xá xíu	14.000,00 đ	43.478,26 đ	15%	50.000,00 đ
Kim sa	5.000,00 đ	38.461,54 đ	30%	50.000,00 đ

Nấm	11.000,00 đ	43.859,65 đ	14%	50.000,00 đ
Há cảo				
Tôm	11.000,00 đ	38.000,00 đ	30%	50.000,00 đ
Mực than tre	17.000,00 đ	41.000,00 đ	20%	50.000,00 đ
Thịt bó xôi	15.400,00 đ	40.000,00 đ	24%	50.000,00 đ
Dimsum				
Sườn non hấp tàu	16.000,00 đ	45.000,00 đ	20%	55.000,00 đ
Tổ ong bò hấp	12.000,00 đ	43.000,00 đ	27%	55.000,00 đ
Hoành thánh tôm chiên	11.000,00 đ	42.000,00 đ	30%	55.000,00 đ
Drink				
Hồng trà bưởi mật ong	5.520,00 đ	20.000 đ	20%	24.000,00 đ
Trà cam đào	6.300,00 đ	20.000 đ	20%	24.000,00 đ
Trà Bá Tước Chanh Vàng	5.700,00 đ	20.000 đ	20%	24.000,00 đ
Nước lê đóng chai	7.000,00 đ	22.222 đ	35%	30.000,00 đ
Suanmeitang (nước mận chua)	6.600,00 đ	24.390 đ	23%	30.000,00 đ
Coca	7.000,00 đ	14.019 đ	7%	15.000,00 đ
Sprite	7.000,00 đ	13.761 đ	9%	15.000,00 đ
Sữa Wangzai	25.000,00 đ	39.130 đ	15%	45.000,00 đ
Nước lọc Aqua	4.700,00 đ	9.091 đ	10%	10.000,00 đ
Trà sữa MeiMei	6.600,00 đ	23.622 đ	27%	30.000,00 đ
Hồng trà sữa	6.600,00 đ	22.727 đ	32%	30.000,00 đ
Trà sữa Ôlong	6.600,00 đ	24.590 đ	22%	30.000,00 đ
Chè dưỡng nhan	7.700,00 đ	26.923 đ	30%	35.000,00 đ
Sữa chua trái cây	7.700,00 đ	26.923 đ	30%	35.000,00 đ
Vạn Lý trường mĩ	30.120,00 đ	65.000,00 đ	22%	79.000,00 đ

Appendix 14: List Of Kitchen Facilities And Equipment

<https://docs.google.com/spreadsheets/d/1X9x1H64Ub3xFOUNnrQUib5QEiiGIMBCGPa4eCyeQMQ0/edit?usp=sharing>

Appendix 15: Financial Plan

<https://docs.google.com/spreadsheets/d/1ZllqGFxIgVAHeApQsc-GtSGur2CxDaMM/edit?usp=sharing&ouid=105885441258703144309&rtpof=true&sd=true>

