

CHAPTER VI

CONCLUSION

As the time goes by, the tourism industry become an industry that continues to develop. This industry provides great opportunities for people to earn income from setting up a business or working under a company or someone's business that sells goods or services related to several sectors in the tourism industry. One of the sectors contained in this industry and give an opportunity for someone is the field of food and beverage. Not a few people build businesses by selling food or beverage. This is because food and drinks have become part of everyone's need. The number of restaurants that continues to increase every year shows that there is public interest in visiting restaurants.

Nowadays people can easily find various types of restaurants that sell food from different countries, such as Japanese cuisine, Indonesian cuisine, Western cuisine, and so on. Seeing the increasing on public interest in visiting restaurants and based on the observations made by the author where people are interested in Japanese food and Mexican food, the writer intends to establish a fusion food restaurant by combining Japanese and Mexican cuisine. Taco – Yaki is a themed restaurant with a casual dining concept. This restaurant focuses on introducing the uniqueness of the innovative menu that will be offered to customers and supported by a comfortable atmosphere of a Mexican and Japanese-themed restaurant.

Taco – Yaki will be opened in North Jakarta, precisely around the Kelapa Gading area. The reason why the author chose this location is because Ruko Sedayu City is a strategic location in the Kelapa Gading area because it is close to

culinary spots, tourist attractions, close to public facilities such as schools, hospitals, malls, and hotels. This business feasibility study was made with the aim of knowing whether Taco – Yaki is worth to be establish or not by considering several important aspects such as market and marketing aspects, operational aspects, management and human resource aspects, and financial aspects. Following is a summary of several aspects considered in supporting the establishment of Taco – Yaki:

A. Market and Marketing Aspects

Investigating market conditions by knowing the environment and people's interests need to be done by all people who will run a business. Taco – Yaki distributed a questionnaire containing 35 questions related to the marketing mix with the aim of knowing people's interest in Taco – Yaki restaurants. The questionnaire was filled out by 196 respondents. After obtaining all the information from the questionnaire data, the mean test was carried out. All questions have a mean value above five which means that the average respondent agrees with the concept offered by Taco - Yaki.

Competitor analysis is also carried out to find out which restaurants will become direct competitors and indirect competitors of Taco – Yaki. So, by analyzing existing competitors, Taco - Yaki can create a strategy to compete with competitors or potential new entrants that will come at any time. Through SWOT analysis, Taco – Yaki can find out the strengths, weaknesses, opportunities and threats that can affect the development of Taco – Yaki. Five Forces Porter Analysis was carried out with the aim of helping Taco – Yaki to

design the right strategy and provide a framework to analyze a competitive environment.

Through the questionnaire results, all the data obtained can be used to analyze and determine market segmentation, targets, and business position. The specific target market of Taco Yaki is a person who lives in North Jakarta, a woman with an age around 20 – 24 years old and has a monthly income of around Rp. 2,000,000 – Rp. 3,999,999. Also, a person who spends 1 – 2 hours at a restaurant and spends around Rp. 50,000 – Rp. 149,000. In addition, the young generation will be the target market of Taco – Yaki because they are interested in trying new foods and following the current trends. They can give a big contribution to the restaurant when the young generation promotes Taco – Yaki. Taco – Yaki will choose a best value strategy by providing food and beverage products with affordable prices and providing a unique product so Taco – Yaki becomes a restaurant that is different from other competitors. In marketing mix, Taco – Yaki will offer food products ranging from appetizer, main course, dessert and snacks. Some of the food products that will offer by Taco – Yaki to the customers is Takoyaki Taco, Vegetarian Shiitake Tempe Taco, Hojicha Ice Cream Taco, Japanese Curry Nachos, etc. The price will start from Rp. 10,000 – Rp. 200,000. To increase brand awareness and attract customers, Taco – Yaki plan to produce merchandising, give a 20% discount promo during grand opening, buy 1 get 1 promo, and free dessert for the customers who upload story about Taco – Yaki in their social media. Besides that, Taco – Yaki will work together with influencers to promote the restaurant. Taco – Yaki will

apply direct distribution by serving customer directly and indirect distribution by collaborating with third parties or online delivery services. Related to the human resources, Taco – Yaki will make sure all employees take care of their external appearance, provide consistent service, provide fast and responsive service, have a good knowledge, can build customer trust and pay attention to customer's need so it can raise the restaurant's image. Regarding to the packaging, Taco – Yaki will offer three types of packages which is single taco package, combo taco package, and taco party pack package. Lastly, Taco – Yaki will work with online delivery services such as Go Food, Grab Food, Shopee Food, and Traveloka Eats to support restaurant sales. Taco – Yaki also collaborates with e-wallet company such as Go Pay, Ovo, Shopee Pay, Qris BCA so the customers feel comfortable when they want to make a payment.

B. Operational Aspects

Activities that occur in a business are included in the operational aspect. Operational aspect is an important aspect to be considered by someone who wants to run a business. Taco – Yaki analyzes the types of activities and facilities, functional relationships between activities and facilities, and calculates space requirements for all facilities in the restaurant. There are two activities that will be done when the restaurant is operating, namely activities carried out in the front of the house and back of the house. Every employee needs to know the front of the house and back of the house service flow. This is important so reduce any mistakes during restaurant operations. Then based on the customer process of Taco - Yaki restaurant,

there are three types of processes that will occur, namely dine-in, take away, and online delivery.

In addition to activities that will involve Taco – Yaki employees and customers, the facilities provided by the restaurant will affect the restaurant operation. Through the existence and complete facilities, this can increase the satisfaction level for customers and also influence employee's performance. Several facilities are provided by Taco – Yaki is dining area, bar area, waiting area, kitchen, office, locker, storage room, restroom, and parking area. The building area of Taco – Yaki is 4.5 x 15 m per floor and consists of four floors. The total area of the building is 270^{m2}. The total capacity of Taco – Yaki is 63 seats with 14 seats on the first floor and 49 seats on the second floor.

Based on the analysis of the three locations by comparing several important factors such as demographic, visibility accessibility, neighborhood, parking and rent free. Ruko Sedayu City is considered to be the most strategic location to establish this restaurant business. So, Taco – Yaki will be established in Ruko Sedayu City Block SCBRF No. 22, Kelapa Gading, North Jakarta.

C. Management and Human Resources Aspects

A good organization is necessary because it will affect the performance of the company and the company's goals that have been determined by a group of people in the organization or business. Taco – Yaki will be equipped with several qualified human resources and each employee will work according to their respective duties and responsibilities. Director of

Taco - Yaki will lead and monitor restaurant operations and restaurant supervision will also be assisted by several leaders such as restaurant managers, supervisors, head chefs. These three positions have a big responsibility in ensuring the restaurant operations.

Taco – Yaki is a restaurant that operates under PT. Tacoyaki Indonesia where the PT is managed by Dicky Chandra as commissionaire and Bella Lorenza as director. Taco – Yaki restaurant has 34 employees including commissionaires and directors. Taco – Yaki operating hours start from 10:00AM-22:00PM and will be open from Monday to Sunday. There are two working shifts in Taco – Yaki, namely morning shift and afternoon shift. Employees who get the morning shift schedule will work from 08.30 – 17.30 while the afternoon shift starts from 14.30 – 23.30.

Regarding compensation, employees will receive two types of compensation, namely salary and *Tunjangan Hari Raya* (THR). Every employee salary will be difference depending on their job positions. However, Taco - Yaki followed government regulations where the salary of each employee will be above the minimum wage for employees working in DKI Jakarta. Every employee also gets social and health insurance in the form of accident insurance, death insurance, health care insurance, old age insurance, and pension insurance. Every employee is required to take part in the training and development program that has been prepared by Taco – Yaki with the aim of improving employee attitudes, sharpening their skills, and deepening their product knowledge. There are five types of training programs that will be implemented, namely orientation, food and beverage production training,

service training, managerial skills training, and team building. There are some requirements to build PT. Tacoyaki Indonesia. Government regulations regarding the establishment of a PT need to be complied with and followed in order to expedite the process of establishing a PT. Some important documents that need to be prepared are KTP of commissionaire and director, deed of establishment of PT, NPWP, Limited Liability Company Legalization Decree, SKDP, TDUP, SIUP, and SPPKP. By completing all the required documents, the establishment of PT. Tacoyaki Indonesia can be approved by the government.

D. Financial Aspects

The establishment of a business will not run if there is no investment. Taco – Yaki prepares initial investment capital that come from two sources, namely personal capital and bank loans. The total initial investment for Taco – Yaki is Rp. 1,498,672,110. The percentage of owner capital is 40% which is equal to Rp. 600,000,000 while the percentage of bank loans is 60% or equal to Rp. 898,672,110. Sources of personal capital are divided into two, namely capital provided by commissioners and directors. The commissionaire distributes Rp. 360,000,000 or with a percentage of 60% while the director provides capital with the percentage of 40% or Rp. 240,000,000. The initial capital investment consists of several costs, namely renovation expenses, equipment, supplies, pre-operating expenses, PAR insurance, beginning inventory and cash on hand. Taco – Yaki spend Rp. 209,775,700 for pre-operating expenses which include costs for uniform, orientation, legal expenses, recruitment, marketing and promotion, design, internet installation,

rent expenses, and website installation. While the cost to be prepared for operational expenses is Rp. 4,164,091,632.

Based on the sales assumption that has been set at a percentage of 20% in the first year and then in the following year which will be affected by inflation and GRDP, Taco - Yaki has an income of Rp. 4,934,922,613 in the first year and is expected to continue to increase in the following year. In the first year, Taco - Yaki has a Gross Profit of Rp. 3,748,764,506 and a net income of Rp. 293,256,502. Taco – Yaki has a balanced balance sheet where the total assets owned are Rp. 1,498,672,110 and the total of liabilities plus stockholder's equity is Rp. 1,498,672,110 in the first year.

The BEP analysis conducted by Taco – Yaki concluded that the BEP in sales in the first year was Rp. 4,536,669,419 or with a percentage of 92%. Based on cash flow calculations, the payback period for Taco – Yaki is 2 years 5 months 2 days. Then the WACC value of Taco – Yaki is 5.27%, the percentage of IRR is 57.33% which is bigger than the WACC value, and the profitability index is 8.82. In addition, Taco – Yaki calculates financial ratios which include five important ratios such as liquidity ratio, solvency ratio, profitability ratio, activity ratio, operational ratio, and restaurant ratio. After doing all the calculations that are useful for looking at Taco – Yaki's finances, a risk management analysis is also carried out so the management of Taco – Yaki can find out what risks might occur when the restaurant is operating and what solutions can be taken to minimize these risks. In conclusion, after analyzing the financial aspects, Taco - Yaki is feasible to be pursued.