

Question 2: Business Planning

Aly Garrett
Director

CMS | STRATEGIC
TOURISM AND HOSPITALITY



Question 2: Business Planning

AGENDA

Why?

Business planning

Innovation

Investment

Risks & mitigation

Question 2: Business Planning

"He who fails to plan is
planning to fail"
- Sir Winston Churchill

Question 2: Business Planning



A **business plan** is a documented set of **business** goals, objectives, target market information and financial forecasts that you are aiming to achieve over a certain period of time

- a) Provide an **overview** of the **key features** of your business plan including **goals, strategies & outcomes** (6 points)

Question 2: Business Planning



GOALS	STRATEGIES	OUTCOMES
Marketing	Several strategies	S M A R T
Customer Service	Methods used to achieve goal	Not achieved?
Environmental		Explain why!
Risk Management		
Financial	Ensure viable & sustainable	Actual or %



refer to the entrant guide book for examples



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a) Describe any **innovations** that have taken place during the **qualifying** period to **improve** your business and **demonstrate** how these innovations **enhance** your experience/services? (6 points)



The process of **introducing new or significantly improved** goods or services and/or **implementing** new or significantly improved processes

Innovation – Describe it	Impact on business – Explain it
New food style or Cloud ecosystem	S M A R T



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c) What **investment** has been made in **staff training & development** and **how** has this **improved the services provided** to your guests/visitors? (4 points)



Staff training/development initiatives	Improved services provided
Ruth attended customer service training (\$) & then held internal training & mentored staff re same	Customer service improved in the period with client ratings of service going from 4 to 5 stars

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d) Describe the **main risks** for your tourism restaurant/catering business and the **risk mitigation measures** you have **implemented**. (4 points)



A risk is the likelihood of something happening that will have an impact on your business, measured in terms of likelihood and consequence. Consider ALL business risks.



Risk	Likelihood	Effects/ Impacts	Mitigation Strategies
Specific to your business (refer entrant guide book for examples)	High Med Low	Be specific & provide examples	- Effectiveness of strategy - Continuous review - Improvement of strategy