

Week Four - Strategic Plan Part III: Balanced Scorecard

BUS/475

The reason an individual opens a business is to be successful and usually to make a profit. My vision and my mission for my business are to be one of the most popular eateries in the Coachella Valley area. In addition, should be a highly respected business

and not just another business serving food. Getting to know the customers on a personal basis and provide friendly service that is appreciable and that leaves customer with a sense of superior service that keeps them coming back. But mostly, the deli will provide great food that people will enjoy to eat and crave. The vision for the deli is to see it open at multiple locations throughout the Coachella Valley so that the entire desert area has access to the unique options we offer.

Financial Perspective

Because the initial location will be in the center of the valley, it can hold a considerable market share over other restaurants in that area of the valley. After that the financial perspectives include market share, the vision influences the market share in this way and it allows for enhancement of profitability and the competitive position. More restaurants around the valley can have the same supply chain operations that the initial restaurants would have, keeping the costs relatively the same. Increasing the number of delis would, also help to lower prices of raw materials because the deli would be buying larger quantities. This in turn would reduce the cost of spending but would increase the profits. The mission values are to provide great tasting food to a large variety of people of different social groups and to provide great service.. To achieve such a goal, it is very necessary that some objectives for customer service and employee satisfaction are put into place.

Employee Perspective

Obviously, the amount of satisfaction that the employees will have determines how good of a service they provide to customers. Therefore, increasing employee satisfaction is a must for the deli. Stimulating the employees is a great way to keep them

productive. A method of stimulating the employees would be to rotate the duties. A rotation of duties ensures that all of the employees understand the functions of the different stations but they also understand all the cleaning duties as well. This, in turn, affects their productivity and how they handle customers. The satisfied customers, in turn, helped to enhance the customer's value perspective in areas such as customer retention and customer value. Providing warm, friendly service is a value that the deli will have that will set it apart from other restaurants in the area.

Customer Perspective

An objective that should be maintained is to keep the same level of service and customer satisfaction going throughout time. Ways to measure customer satisfaction is how customers react to the deli on review sites such as yelp.com or frequency in which they visit. Offering a punch card with a reward is way to measure the frequency that they come into the deli. Obviously, a large group of people coming to the deli signifies that the deli is a popular destination, because a large group of people would only come to a restaurant if they all agreed upon it. Noticing changes in trends can help an owner to understand where problems may lie. An important strategic objective that should be respected in the organization of the deli is keeping service quick and without any hassle.

Process of Internal Operations

To achieve this objective, the deli needs to, again, maintain a fast and reliable service plan for the company. This requires planning, as the employees need efficiently to produce the product that the customer wants. This is not only encompassing the employee perspective but also the customer service perspective. Popular sandwich companies usually have a method through which they create a sandwich in an efficient manner. They