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Foreword

A couple of years ago, a friend and I were on a search to fulfil our pizza craving. We passed a place with a sign, pictured with food. We walked towards what looked like a closed restaurant, turned around a couple of times wondering whether the place was closed or not, and then continued on, and pulled the door open to the delicious smell of pizza. Here, for the first time, I met Nabeel Kadhim Diwan – the owner, CEO, and everyday face of Oscars Pizza. That meeting was not the last, and through Nabeel’s friendly and personable approach to his customers, we have gotten to know each other and become friends. Nabeel, I remain grateful that you gave me access to your business and let me write this paper about your restaurant. Thank you.

Thank you to marketing expert Hallgeir Gustavsen, for taking time out of your busy schedule to help a student gain knowledge of your field.

Thank you to the anonymous expert in the field, for responding to my questions in great detail and sharing your expertise.

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Table of Contents

Foreword	II
Summary	VII
1. Introduction.....	1
1.1. Research question	2
2. Company and industry	2
2.1. Oscars Pizza AS	2
2.2. Restaurant market in Grønland, Oslo.....	2
2.3. Competition.....	3
2.4. Partnerships.....	3
2.5. 2020 context (COVID-19).....	4
3. Literature	4
3.1. Strategic positioning.....	5
3.2. Porter’s five competitive forces	6
3.3. Resource-based view & VRIN framework	7
3.4. Dynamic capabilities.....	8
3.5. Blue Ocean.....	9
3.6. Balanced scorecard	9
3.7. PESTLE & SWOT analysis	11
3.8. Business plan	12
4. Method.....	13
4.1. Preparation.....	14
4.2. Data collection.....	14
4.2.1. Interviews	14
4.2.2. Focus group	15
4.2.3. Survey	15
4.2.4. Finances.....	16
4.2.5. Other	16
4.3. Data analysis.....	16
4.3.1. Qualitative analysis.....	16
4.3.2. Quantitative analysis	16
4.3.3. Additional analysis.....	17
4.4. Validity and reliability.....	17
4.4.1. Validity.....	17
4.4.2. Reliability	19
5. Results & Analysis.....	20

5.1. Survey	20
5.2. Interviews	24
5.3. Focus Group.....	26
5.4. PESTLE / Macro analysis	27
5.5. SWOT analysis	30
6. Discussion	33
6.1. Awareness	33
6.2. Target group	34
6.3. Marketing	34
6.4. Market/competitors.....	36
6.5. Menu	37
6.6. Pricing	39
6.7. PESTLE analysis & dynamic capabilities.....	39
6.8. SWOT	40
6.9. Strategy map	41
7. Budgets.....	43
7.1. Operating budget	43
7.2. Net income	44
7.3. Investment budget	44
8. Business Plan	46
Business idea	46
About us	46
Business model.....	47
Menu	47
Customers catered to.....	49
Friends and foes	49
Distribution.....	49
Market and competition	49
Macro analysis.....	49
Demographic	50
Target group.....	50
Competitors.....	52
SWOT analysis	53
Market strategy	55
Budgets.....	56
Operating budget and net income	56

Investment budget	56
Strategy map 2020	58
9. Criticism of the paper	59
10. Conclusion	60
Sources	62
Appendix.....	66
Appendix 1.....	66
Appendix 2.....	68
Appendix 3.....	70
Appendix 4.....	71
Appendix 5.....	78

List of Tables

Table 1. Key facts on Oscars Pizza and competitors	3
Table 2. Descriptive statistics of survey respondents	20-21
Table 3. Awareness of Oscars Pizza and competitor bars and restaurants	22
Table 4. Grønland visiting patterns, by age group	23
Table 5. Differences between typical practice at Oscars Pizza and Restaurant X	25
Table 6. Focus group ratings of key aspects of Oscars Pizza	27
Table 7. SWOT-analysis for Oscars Pizza	40-41
Table 8. Oscars Pizza operating budget, 2019	43
Table 9. Oscars Pizza net income, 2019	44
Table 10. Oscars Pizza investment budget, 2020.....	46

List of Figures

Figure 1. <i>“The five competitive forces that shape strategy”</i> by Michael E. Porter	6
Figure 2. Reported average spending per dine-in occasion among those living in Oslo	24
Figure 3. Reported average spending per take-away order among those living in Oslo.....	24
Figure 4. Strategy map outlining recommendations for Oscars Pizza	42

List of Tables and Figures in the Business Plan

BP-Table 1. Grønland visiting patterns, by age groups.....	51
BP-Figure 1. Reported average spending per dine-in occasion among those living in Oslo.....	52
BP-Figure 2. Reported average spending per take-away order among those living in Oslo	52
BP-Table 2. Key facts on Oscars Pizza and competitors.....	53
BP-Table 3. Awareness of Oscars Pizza and competitors bars and restaurants	53
BP-Table 4. SWOT analysis for Oscars Pizza.....	54-55
BP-Table 5. Oscars Pizza operating budget, 2019.....	56
BP-Table 6. Oscars Pizza net income, 2019.....	56
BP-Table 7. Oscars Pizza investment budget, 2020	57
BP-Figure 3. Strategy map outlining recommendations for Oscars Pizza.....	58

Summary

Oscars Pizza is a small restaurant owned and operated by Nabeel Kadhim Diwan, located at Teaterplassen in Grønland, Oslo. The restaurant serves food to its own in-house customers, as well as to customers at neighbouring Oslo Mekaniske and through the delivery company Foodora. This paper sets out to make a business plan for the restaurant, which currently has no concrete business plan or marketing strategy.

The research question was as follows:

What is a simple, effective, and realistic business plan that can contribute to Oscars Pizza AS increasing its profits in the coming year?

The paper used mixed methods to get as complete a picture as possible of all relevant factors, to create a realistic business plan for Oscars Pizza AS. Primary data were collected through a survey, a focus group, and interviews with Nabeel and an expert in the field. The data collected allowed for assessment of awareness for the restaurant, relevant demographics' spending patterns, budgets, key differences between Oscars and another highly successful restaurant, and relevant feedback on Oscars from customers. Secondary data was also gathered to gain knowledge of external competitive forces and complete a macro analysis, as well as to assess financial aspects of Oscars and other nearby restaurants.

Through analysis of the primary data and SWOT and PESTLE analyses, it became clear that three overarching measures should be implemented to increase profits: (1) increase awareness, (2) increase value for customers, and (3) increase efficiency.

The 2020 COVID-19 pandemic, which has caused uncertainty in the restaurant industry and the world at large, has been taken into consideration in the development of the business plan. The original idea of creating a long-term plan and strategy for the business was changed to decrease risk in light of the uncertain socioeconomic context. It is recommended that the business revisits a plan when the short-term recommended measures have been implemented and the uncertainty has cleared.

Nevertheless, a final short-term business plan is presented, including a strategy map that outlines recommended changes considered necessary and urgent for the restaurant based on findings of the study.

1. Introduction

Oscars Pizza AS is a restaurant located at Teaterplassen in Grønland, Oslo. They serve many different types of foods, including Mexican, Italian, American and middle eastern dishes. Beverage types available in the restaurant are soda, beer, and wine. Distribution channels include dine-in in the restaurant, take-away, and delivery through the delivery company Foodora. Further, partnership with a long-standing bar in the neighbourhood, Oslo Mekaniske, was forged several years ago. This partnership gives Oscars Pizza the exclusive right to place their menu on Oslo Mekaniske' tables, in return for a small fee. On a busy day, Oscars can serve their own and Oslo Mekaniske's seated customers, take-away customers, and customers through Foodora.

Nabeel Kadhim Diwan is the sole owner and CEO of Oscars Pizza, and is an incredibly hard-working individual who works in the restaurant seven days a week. Before Oscars Pizza, he worked as a truck driver for Skanska for many years. Although he runs a profitable restaurant today, he is aware of his limitations and lack of expertise in certain areas. He is open to change, and willingly engages in conversations on possible solutions to problems and challenges in the restaurant business in Oslo. Besides Nabeel, Oscars Pizza has two additional employees who work part-time as chefs. Customers know the restaurant for its happy, friendly and personable employees, including, in particular, Nabeel.

The business Oscars Pizza AS does not have any clear plan to increase profits or a market strategy. They are not very visible on digital channels, and no social media profiles exist for the business except for on Snapchat, which is mostly reserved for friends and acquaintances. They have a website, but it has many flaws, such as that some main courses are placed under the dessert category. The restaurant is difficult to find on Google and Google Maps, and one must include the word "Grønland" to locate the restaurant on the mentioned websites.

The business can struggle to meet demand during rush hours. This is not due to lack of employees, but rather a lack of functioning and efficient machinery. Specifically, there are limitations resulting from the pizza oven. Other aspects that could be improved were also found.

The aim of this thesis is to create a functioning and realistic business plan for Oscars Pizza. It uses data collected from surveys, focus group discussions, interviews, and other sources to analyse internal and external competitive forces of the business. An in-depth analysis is

conducted within the thesis, and a short-term business plan summarizing the findings alongside recommendations is presented.

1.1. Research question

The following research question was formed:

What is a simple, effective, and realistic business plan that can allow Oscars Pizza AS to increase profits in the coming year?

2. Company and industry

2.1. Oscars Pizza AS

Oscars Pizza AS was founded on July 1, 2016 by Umit Dølen (Proff, 2017). Dølen was the owner and CEO for two years before he sold the restaurant. In October 2018, Nabeel Kadhim Diwan bought the company for 550 000 NOK, and he remains the sole owner and CEO today (Proff, 2018a). Little has changed since the takeover; the menu, interior, kitchen, name, and sign remain the same.

2.2. Restaurant market in Grønland, Oslo

Oslo is the capital city of Norway, with nearly 700 000 people living there in close proximity to each other. Restaurants in the city get visitors from all over Oslo, as well as domestic and international tourists.

Specifically, Oslo has a population of 693 494 people (Oslo, 2020). The district Gamle Oslo in Oslo, in which Oscars Pizza is located, has a population of 58 671 people (2020). Of these, 9 864 people are settled in Grønland. Families with children with low income corrugated for wealth in Oslo is 12%. However, in the district Gamle Oslo, it is 21% (Oslo, 2017).

Grønland is a region of Oslo that has many restaurants serving a wide variety of food options, ranging from Indian and Turkish food, to Italian and American.

Within Grønland, Teaterplassen is a square that consists of two restaurants and two bars. The two restaurants are Oscars Pizza and Grønland Gym, and the two bars are Oslo Mekaniske and Mad Goat Tap Room.

New companies like Foodora, who offer food delivery from registered restaurants, also operate in Oslo. This makes it possible for people to order food from their favourite restaurants to be delivered to their doorsteps, within a two-kilometer radius (Foodora, 2017).

2.3. Competition

The most relevant competition for Oscars are other restaurants located nearby, and other Italian restaurants on Foodora that deliver to the same areas. National well know pizza chains such as Peppes Pizza and Dominos are also relevant competition, but their size, revenue and marketing budget differ so much from Oscars Pizza that they are not considered direct competition in this paper. The most relevant restaurants are listed below (Table 1), with information on location, rating, whether they serve pizza and whether they are available on Foodora.

Table 1. Key facts on Oscars Pizza and competitors

Restaurant name	Serves pizza	On Foodora	Distance from Oscars	Google rating
Oscars Pizza	Yes	(inactive) Yes	0 m	4,1
Punjab Tandoori	No	(inactive) Yes	300 m	4,2
Grønland Pizza og Kebab	Yes	No	250 m	4,3
Holy cow	No	(inactive) Yes	120 m	4,3
Olympen	No	No	220 m	4,2
Asylet	No	No	270 m	4,1
La Villa Restaurant	Yes	(inactive) Yes	210 m	4,4
Dattera til Hagen	Yes	(inactive) Yes	400 m	4,1
Max Burger	No	Yes	200 m	3,6
Subway	No	Yes	290 m	3,7
Grønland Gym	No	No	97 m	4,2

The information in Table 1 was gathered on April 16. 2020. Google ratings range from 1-5. The 2020 COVID-19 pandemic has caused many restaurants to close for the foreseeable future, and this is the case for the restaurants marked “inactive”. Those restaurants are not currently available on Foodora, but they were before the pandemic. Oscars Pizza are among the restaurants listed as “inactive”, but Nabeel has shared that Oscars Pizza will be available on Foodora again from the following week (Week 17, April 20-26).

2.4. Partnerships

Within Teaterplassen in Grønland, Oscars has a partnership with the bar Oslo Mekaniske. Oslo Mekaniske is just 30 m from Oscars, and is perhaps the oldest and most well-known bar in Grønland. It was established in 2006, and had an annual revenue of 16,6 million NOK in 2018 (Proff, 2018b).

Oslo Mekaniske does not serve food themselves, but through their partnership with Oscars Pizza, they can offer their customers food options. While customers can bring take-away food

from elsewhere to Oslo Mekaniske, the partnership gives Oscars the exclusive rights to place menus on tables at Oslo Mekaniske. Customers can then choose to order food from Oscars by either delivery or pick up. In exchange, Oscars provides Oslo Mekaniske with a percentage of the revenue gained through their customer's sales. As Oslo Mekaniske's annual revenue is a significantly higher sum than Oscars', this is a beneficial partnership for both parties.

2.5. 2020 context (COVID-19)

COVID-19 is an infectious respiratory disease caused by the most recently discovered coronavirus. The new disease/virus was unknown before the outbreak that began on December 31, 2019 in Wuhan, China (WHO, 2020). From that day on, the virus spread and became a pandemic. On March 12, 2020, the government in Norway introduced the most severe measures ever put in place during peace time, to slow the spread of the virus (Regjeringen, 2020). These measures included isolation, quarantine for travellers and infected people, and shutting down schools and all non-essential businesses. Those who can have home office were encouraged to, but many lost their jobs because of business shut-downs and economic slow-down. Personally, as a student at BI Norwegian Business School, these measures have meant that we must write our bachelors from home. Nonetheless, the uncertainty and difficulty we face is likely outmatched by those of the businesses we write about. This is particularly true in my case.

The service industry is not operating as usual. Liquor licenses for bars and restaurants in Oslo were suspended for approximately two months. The rules for social and physical distancing forced most restaurants to temporarily close for dine-in service, including Oscars. Fortunately, Oscars Pizza was still able to generate revenue through food sales on Foodora after a temporary complete shut-down.

3. Literature

“*Harvard Business Review (HBR)*'s 10 must reads on strategy” (Porter et al., 2010) and “*Økonomisk Styring 2.0*” by Gjønnnes and Tangenes (2019) have been used as main sources for the following literature section, and this thesis in its entirety. The information from these books have been supplemented by articles about strategy presented on ItsLearning and Google Scholar search results. The search terms used on Google Scholar were: [strategy]+ [PESTLE] + [SWOT] + [business plan] + [small businesses] + [service industry]. This

garnered a total of 19.337.200 results, of which 19 were deemed relevant. 12 articles, each best summarizing a relevant topic or theory, were analysed and are discussed below.

3.1. Strategic positioning

In 1996, Michael E. Porter published the article “*What is strategy?*”. This later got one of the few esteemed spots in “HBR’s 10 must reads on strategy”. The ideas in this article build on and extend his thinking from previous articles, such as “*Competitive advantage*” from 1985 (Porter et al., 2010). One of the ideas Porter introduces in the article “*What is strategy?*” is that on strategic positioning (Porter, 1996).

Porter explains that there are three key principles that underlie strategic positioning (Porter et al., 2010):

1. Strategy is the creation of a unique and valuable position, involving a different set of activities.
2. Strategy requires you to make trade-offs in competing – to choose what *not* to do.
3. Strategy involves creating “fit” among a company’s activities.

The first key principle states that strategic positioning emerges from three distinct sources. A company has to choose whether to serve the few needs of many customers, the broad needs of few customers, or the broad needs of many customers in a small market (Porter et al., 2010).

The second principle outlines the reality that some competitive activities are not compatible, and gains in one area can only be achieved at the expense of another. This idea gives a warning that overextending a company’s position can end up hurting the business. It can be helpful to identify the resources to gain the desired position, and to realise limitations. For example, if a company is known for selling non-perfumed hypoallergenic soap, it can hurt the business to widen the target group by introducing a perfumed soap as it can lead to reduced trustworthiness in it being a hypoallergenic brand.

In the third principle, Porter introduces the term “fit”. He explains fit as the way a company’s activities interact and reinforce each other. He goes on to say that when activities mutually reinforce one another, competitors cannot easily imitate them. One example of a company that has successfully created fit is Vanguard Group. They have all their activities focused on a low-cost strategy, offering cheap travel for their customers. When the airline company Continental Life tried to match their low-cost travel in certain areas, but not all, it ended up disastrous for them (Porter et al., 2010). Each of these companies also demonstrate successes

and failures relating to the first two principles, and demonstrate that the key principles can intertwine.

3.2. Porter's five competitive forces

Another of Porter's articles also made the cut to be featured in "HBR's book on strategy". The article, "*The five competitive forces that shape strategy*", originally published in 2008, describes how to understand industry competition and profitability by analysing the industry's underlying structure in terms of five forces (Porter et al., 2010). The more intense the forces are, the less returns on investment that are available. Figure 1 below shows the five competitive forces.

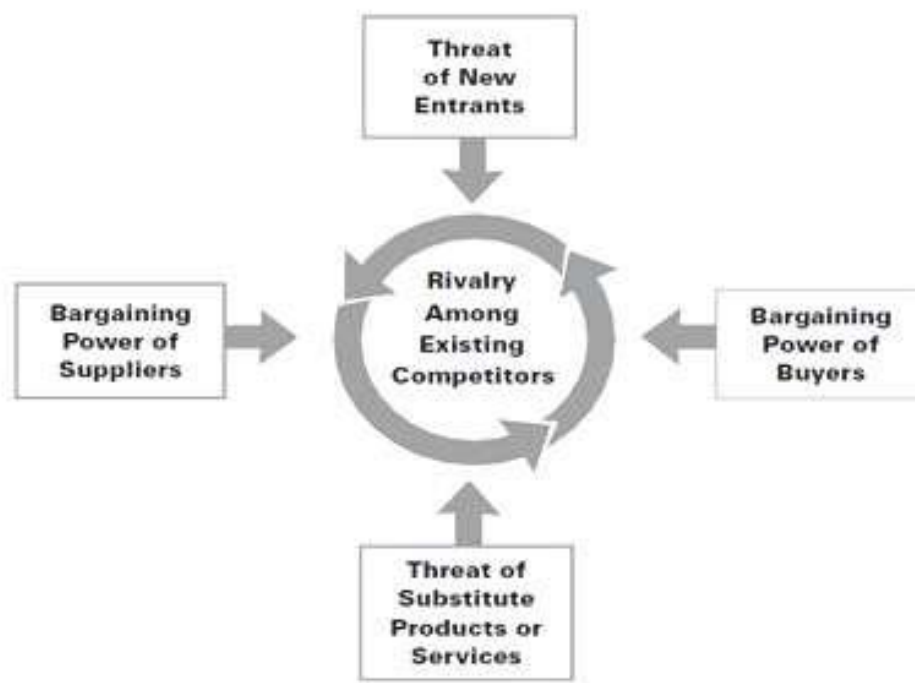


Figure 1. "*The five competitive forces that shape strategy*" by Michael E. Porter, as presented in Harvard Business Review (Porter et al., 2010)

According to Gjønnnes & Tangenes (2019), Porter and others researched the direct correlation between industry structure and industry achievements. By comparing mean profitability for different industries across the same time period, they found that average profitability varied. The figure above is based on those findings. It varies from industry to industry how powerful these forces are, and the weaker the forces are, the higher the potential for profitability is (Gjønnnes & Tangenes, 2019).

Regarding the restaurant market in Oslo, entering the market does not require that much capital compared to some other industries such as airlines. However, as a food critic who goes by the pseudonym Smørbukk wrote in *Aftenposten* that there were many new and varied restaurants entering the market in Oslo last year (Smørbukk, 2019). This can mean that the threat of new entrants is quite high. The fact that there exists many restaurants with a wide variety of selections means that the customers have several alternatives to choose between. In the customer-restaurant relationship, this means that the bargaining power of buyers, or customers, is quite high.

The bargaining power of suppliers entails how dependent the suppliers are on your business. If they are not very dependent, their bargaining power is high, and vice versa. Regarding the supplier-restaurant relationship in Oslo, there are several different suppliers to provide the different products and ingredients that a restaurant needs. Every restaurant that a supplier sells to, makes a difference on their revenue. Even though suppliers' market is high, with many restaurants and grocery stores in Oslo, their bargaining power is not that high. This is especially true for some local suppliers who might be more dependent on just few restaurants for their revenue.

The threat of substitute products is high as potential customers can buy both pizza and beer for a cheaper price at the grocery store. However, eating at home does not compare to the restaurant experience, and therefore the product is a substitute and not a replica.

3.3. Resource-based view & VRIN framework

Birger Wernerfelt published "*A resource-based view of the firm*" in 1984. The article explores the usefulness of analysing firms from the resource side rather than from the product side. Wernerfelt defines a resource as all tangible and intangible assets that can be viewed as strengths and weaknesses for a distinct firm, such as machine capacity, customer loyalty, capital, etc. He discusses advantages, such as first mover, attractive resources, mergers, and acquisitions. In the article, Wernerfelt is also quite clear that the article should only be considered a first draft, and that further research is required (Wernerfelt, 1984).

Building on Wernerfelt's work, Jay Barney wrote an article called "*Firm Resources and Sustained Competitive Advantage*" in 1991. By assuming that strategic resources are heterogeneous and stable over time, the article examines the link between firm resources and sustained competitive advantage (Barney, 1991).

Barney focus on internal resources and introduces the VRIN framework, standing for value, rareness, imitability, and non-substitutable. It was developed for evaluating whether or not particular firm resources can be sources of sustained competitive advantage (Barney, 1991). The framework introduces four indicators of the potential of firm resources to generate sustained competitive advantage:

1. Value
2. Rareness
3. Imitability
4. Non-substitutable

Barney describes the indicators as: (a) valuable, in a sense that it exploit opportunities and/or neutralizes threats in in a firm's environment, (b) it must be rare among a firm's current and potential competition, (c) it must be perfectly imitable, and (d) there cannot strategically equivalent substitutes for this resource that are valuable but neither rare or imperfectly imitable. According to Barney, a firm has to have resources which are valuable, rare, inimitable and non-substitutable, in order to achieve sustained competitive advantage (Barney, 1991). If you were to have only valuable and rare resources, for example, you could only achieve temporary competitive advantage.

The resource-based view was criticised for being a static model that did not consider the development of a firm's resources. As such, the resource-based view was further developed and dynamic capabilities were introduced (Gjønnnes & Tangenes, 2019).

3.4. Dynamic capabilities

In 2000, Kathleen M. Eisenhardt and Jeffrey A. Martin combined their efforts and published the article "*Dynamic capabilities: What are they?*". In it, they outline their belief that sustainable competitive advantage based on the resource-based view is insufficient in high-velocity markets (Eisenhardt & Martin, 2000). With globalisation, the business world is increasingly feeling the effect of change and uncertainty in markets. Therefore, a great challenge is to keep a lasting competitive edge over competitors in an ever-changing world. Very few companies have indeed withstood this test.

The authors argue that dynamic capabilities are a set of identifiable and specific processes such as alliancing, product development, and strategic decision making. In more stable markets, dynamic capabilities can remind you of detailed and analytical routines with

predictable outcomes, while in unpredictable markets, they look experimental, simple and fragile (Eisenhardt & Martin, 2000).

In short, the article can help a firm to prepare for more challenging times in the market, as you can prepare and take advantage of others' failure to do so. Dynamic capabilities are considered necessary but not adequate resources for competitive advantage (Eisenhardt & Martin, 2000).

3.5. Blue Ocean

In 2005, Renée Mauborgne and Chan Kim wrote the article "*Blue ocean strategy*", which later gained a spot in the esteemed HBR series on strategy. According to Mauborgne and Kim, the best way to drive profitable growth is to stop competing in overcrowded industries (Mauborgne & Kim, 2005). They give overcrowded industries the term "red oceans", referring to a competitive blood-filled ocean, in which companies try to outperform rivals to grab bigger slices of existing demand. As more companies enter the same market, profit growths shrink. Instead of entering the "red" and fiercely competitive ocean, the authors recommend creating "blue oceans" – an uncontested market space where the competition is irrelevant, reflecting a clear ocean or market. In blue oceans, you invent and capture new demand, and you offer customers a leap in value while streamlining your costs. According to Mauborgne and Kim, the results of implementing the blue ocean strategy are high profits, effective growth, and brand equity that lasts for decades while rivals scramble to match up (Mauborgne & Kim, 2005).

The blue ocean strategy is not necessarily about technological innovation or advances, or creating a completely new field/industry. Rather, the simplest way the authors explain how to apply blue ocean strategic moves is to never use the competition as a benchmark, and to reduce your costs while offering customers more value (Mauborgne & Kim, 2005). The American car company Ford, which was able to offer a quality car (model T) for a fraction of the price of existing cars on the market by changing the supply chain, is a good example of the blue ocean strategy.

3.6. Balanced scorecard

Robert S. Kaplan and David P. Norton introduced the term "balanced scorecard" in their article "*Using the balanced scorecard as a strategic management style*" in the Harvard Business Review in 1996. According to them, budgets typically have little direct relation to a company's long-term strategic objectives because they do not include enough factors (Kaplan

& Norton, 1996; Porter et al., 2010). They believe that by adding non-financial performance measures to financial metrics, the results will give a broader perspective on the company's health and activities (Kaplan & Norton, 1996).

Their term is also described in "*Økonomisk styring 2.0*", written by BI former professor Svein H. Gjønnnes and current professor Tor Tangenes (2019). The professors believe the idea behind the term is that "what you measure is what you get" and that these measures should be driven by goals.

To understand the term balanced scorecard, the professors believe that one must first make themselves familiar with the terms critical success factor and key performance indicators (KPI). Critical success factors are conditions that must be achieved for a company to realise the goals they have set up, and these conditions are usually expressed in qualitative terms, while KPI are quantifiable parameters that enable businesses to measure the degree to which the critical success factors have been achieved (Gjønnnes & Tangenes, 2019).

Kaplan and Norton suggest looking at the company from four perspectives: financial, customer, internal business process, and learning and growth (Kaplan & Norton, 1996). For example, a company can ask itself, with the customer perspective in mind, "How should we appear to our customers to achieve our vision/strategy/goal?". It is within these four perspectives that a company must identify relevant success factors, and then define KPI's that are able to measure the degree to which these factors are achieved (Gjønnnes & Tangenes, 2019).

The best way to identify the critical success factors is to use a top-down approach. A top-down approach means that you first identify the company's number one overarching goal. But, to achieve the number one goal, specific conditions apply. You identify these conditions as 2 and 3. You then may realise that condition 2 cannot be achieved without condition 2.1 and 2.2, while condition 3 cannot be realised without 2.2. In this way, you identify the different critical success factor from top to bottom, and hence the name. By using the top-down approach, you can derive the cause and effect structure, identifying things that presuppose another (Gjønnnes & Tangenes, 2019).

To use the approach described above, one method is to develop a strategy map for a company (Gjønnnes & Tangenes, 2019). A strategy map is a framework that attempts to show the different correlations that exists between the different perspectives within a balanced scorecard. The aim of the strategy map is to show which long-term target goals and strategies

a company should strive for, which correlations exist in the different perspectives of the company's balanced scorecard, what the critical success factors are, and how the company should measure to which degree these success factors are being reached.

3.7. PESTLE & SWOT analysis

A PESTLE analysis, short for "Political, Economic, Socio-cultural, Technological, Legal and Environmental", is an analysis tool that provides a picture of the macro environmental conditions and situation relevant to a company (Yüksel, 2012). The factors that make the acronym PESTLE cover a wide range of what makes up the complete macro environment.

In his book "*The PESTLE analysis*", Rashain Perera (2017) describes the factors as follows:

- **Political** factors include the degree of political stability, government actions, political consequences, government support to the industry, etc.
- **Economic** factors include customers' income levels, employment and unemployment rates, exchange rates, population growth, purchasing behaviour, etc.
- **Socio-cultural** factors can be thought of as the culture and traditional values of a country and the industry your company operates in. The purchase and consumer behaviour are shaped according to the socio-cultural environment.
- **Technological** factors include automation, technological changes in services, such as the increasing use of internet, etc.
- **Legal** factors include laws and regulations, rules, principles and guidelines. Legal factors vary highly from industry to industry.
- **Environmental** factors are of increasing concern of both the world and consumers, and the sustainability and eco-friendliness of the business should be considered here.

The analysis has two functions for a company, according to the author. One, it makes it possible to identify the environment of which the company operates, and two, it provides data and information that can enable a company to predict situations and circumstances it could encounter in the future (Perera, 2017; Yüksel, 2012). This makes the PESTLE analysis a precondition analysis which should be used in strategy management (Yüksel, 2012).

The PESTLE analysis also forms the basis for the identification of the threats and opportunities that helps in the SWOT analysis, short for Strengths, Weaknesses, Opportunities, and Threats (Perera, 2017).

Many have attempted to improve the corporate strategy development process. Over time, this has fostered a wide range of approaches which have gained different levels of support. One of the most popular is the SWOT analysis (Hill & Westbrook, 1997). Terry Hill and Roy Westbrook describe the SWOT analysis as one of the most straightforward approaches when analysing a company's strategic position (1997).

A SWOT analysis aims to identify the strengths and weaknesses of a firm and the opportunities and threats in the environment. Dyson describes, that when these factors are identified, a strategy can be developed to build on the strengths, eliminate the weaknesses, exploit the opportunities and counter the threats relevant to the business in question (Dyson, 2004).

To generate a picture of a firm's strategic position in the market, it can be useful to use a SWOT-analysis. The framework has received a lot of acclaim for its practicality, but its simplicity has generated both acclaim and criticism. As such, while it is adopted widely as a framework, it should be accompanied by a more detailed analysis alongside it (Pickton & Wright, 1998).

3.8. Business plan

A business plan is a written document that describes how your firm is supposed to achieve its goals. There are no concrete rules of how your business plan needs to look, but it most typically describes a plan from financial, operational, and marketing perspectives.

Mike P. McKeever has a PhD in financial analysis from USC. He has taught entrepreneurship and small business management in many colleges, and has experience in buying, expanding, and selling numerous businesses. In 2011, he wrote the book titled "*How to write a business plan*", in which he goes into detail on the benefits of writing a business plan.

There are many reasons to why a firm should have a business plan. It is often used in applications for financial backing from a bank or investors, but much can be gained from generating and writing the plan itself. Writing a business plan will teach you how money flows through your business, which strengths and weaknesses your firm has, and how realistic it is that you will succeed. Further, if you yourself are not sold on the concept and ideas of your business, it is not likely that a loan officer or investor will be, either. McKeever (2011)

also explained that writing a business plan helps and allows you to improve your business concept. Writing a plan enables you to see the changing parts that increase profits or contribute to other goals, and it enables you maintain focus while planning for the future, which again can improve your odds of success. McKeever also shares an example of how a business plan for small service companies should look like in his book (McKeever, 2011).

Den Norske Bank (DNB) is one of the biggest banks in Norway. They are a major alternative for many individuals and businesses when applying for loans. According to their website, they look at factors like payment capability, payment experience, security, and capital when considering a loan application. DNB' webpage has a layout of a business plan, with the following components included (DNB, 2020):

- Business idea
- Business model
- Market / Competition
- Economy
- Finance
- Timetable
- Organisation / Firm structure

These business plan structures offered by McKeever (2011) and DNB (2020) outline important components that a business plan for a restaurant, for example, should include.

4. Method

The research strategy used in this thesis is based on an exploratory approach. Mixed methods were used to get as complete a picture as possible, in order to create a functioning business plan for Oscars Pizza. Qualitative methods including in-depth interviews and focus group discussions were used. Quantitative methods were also used, including a survey and budget analysis. As this paper is of explorative design, primary data has been important to this paper. Secondary data was also necessary to analyse finances and conduct a macro analysis. Research is a process that ordinarily contains four parts: preparation, data collection, data analysis and reporting (Christoffersen, Johannessen, & Tufte, 2011). The first three phases are described in the following section, while the entire paper itself constitutes reporting.

4.1. Preparation

After visiting Oscars Pizza several times over the past year and having multiple conversations with the owner on each occasion, the possibility of writing this bachelor thesis about Oscars Pizza was explored in January 2020. Nabeel, the owner, was always eager to discuss ideas for renovations and new directions for Oscars Pizza, and as such, the possibility of developing a business plan through this bachelor thesis was met with encouragement. After a formal discussion on this opportunity and feedback from supervisor Tor Tangenes, this possibility became a reality.

Immediately, it was clear that various methods of data collection would be necessary to gather as complete an understanding as possible of the elements relevant to running a restaurant business in Oslo, Norway. Arrangements were made for data collection using these various methods, and are described in further detail.

4.2. Data collection

Data collection was done between February and April, 2020. Semi-structured in-depth interviews, a focus group discussion, survey and searches on Google Scholar, Proff, Google and Atekst were used to collect the data necessary to develop a realistic business plan for Oscars Pizza.

4.2.1. Interviews

Interviews were conducted with Nabeel Kadhim Diwan, the owner of Oscars Pizza, and an anonymous industry expert. Semi-structured in-depth interviews were conducted with each participant individually on separate dates. Questions were prepared in advance but were not followed strictly, in order to give the opportunity for improvisation and spontaneous follow-up questions. Interviewees were also encouraged to elaborate when and where they wished. Both interviews were recorded on a mobile device, with the subjects' voluntary and informed consent, for the purpose of accessing their responses at later times for analysis.

Nabeel was interviewed on April 8, 2020. The interview was originally meant to be in-person, but the social distancing regulations of the ongoing pandemic deemed this impossible, and as such, it was instead held over Skype. In the interview, Nabeel was asked about the restaurant's history, operations, products, pricing, plans, budgets, measures during and after the COVID-19 pandemic, and was encouraged to share any other information that he thought relevant (Appendix 1). Following the interview, dialogue was maintained in order to discuss any unanswered questions, and to remain updated on the restaurant's operational status regarding the pandemic.

There are two additional chefs who are employed at Oscars Pizza besides Nabeel. While conducting interviews with these two employees was originally considered, it was ultimately deemed too challenging logistically during the pandemic period.

The anonymous expert in the field was interviewed on April 17, 2020. The expert was selected for her extensive experience as a bar manager at two separate locations of a restaurant chain that is very popular in central Oslo. This interview was held in-person outdoors in Oslo, adhering to social distancing guidelines at the time. In the interview, the expert was asked about food and beverages, ingredients, pricing, profits, location, marketing, renovations, and new measures implemented during the COVID-19 pandemic (Appendix 2). She was also encouraged to speak freely regarding the restaurant industry in Oslo.

4.2.2. Focus group

Six individuals were selected to participate in the focus group discussion. Six participants is a wide enough selection to get different opinions, and still not too many to lose control of the talking points.

The focus group was held on Skype on April 20, 2020. The individuals were selected based on the fact that they had previously been to Oscars Pizza. The selected six included students, a researcher, a lawyer, a bank employee and a customer service employee, all of whom had varying wages, experiences, and backgrounds. Their unique opinions and perceptions of Oscars Pizza were explored through their different lenses. Further, two of the six participants were vegetarian, and they provided additional feedback on the vegetarian dishes that Oscars and other restaurants in Oslo offer.

The discussion followed prepared talking points and questions on pricing, décor, service, and more (Appendix 3). A point or question was raised, and the participants were prompted to share their opinions. If participants did not begin to share opinions on their own accord, they were prompted in a random order. After each discussion topic, participants were asked to give a ranking on a certain topic (such as décor, or food selection) from 1 to 10, with 10 being best. The focus group discussion was recorded on a mobile device after obtaining voluntary informed consent from all participants, and lasted a total of 26 minutes.

4.2.3. Survey

The survey used in this thesis was developed on Qualtrics (Appendix 4). It included 13 questions on; demographics; awareness of Oscars Pizza, other surrounding restaurants and pizza delivery sources; and restaurant visiting habits.

The survey was pilot tested on three people to ensure that questions and answer options were relevant. Minor changes were made in the multiple choice answer formatting. After the revisions, the survey was checked again by the same three people. The survey was published and shared online via social media networks including Facebook and Instagram on April 14, 2020, and was left up for two weeks.

4.2.4. Finances

Data on Oscars Pizza AS and Oslo Mekaniske were collected from the free public website Proff.no. Proff gives an overview on key numbers, official positions and stockholders of all companies in Norway that share their annual results with Brønnøysundregistrene.

4.2.5. Other

Additional internet searches on Google, Proff, and Google Scholar were carried out to gather data for a macro analysis and to detect relevant external forces in the restaurant market in Oslo, Norway. Among others, this included data collected on local demographics and income levels.

Further, as the pandemic has brought about many uncertainties in the industry and economy in Norway, additional data regarding the ongoing and ever-changing circumstances were also considered.

4.3. Data analysis

4.3.1. Qualitative analysis

The findings from the focus group discussion and in-depth interviews were all analysed for content and key themes and ideas. The content and ideas presented in each of the in-depth interviews with Nabeel and the industry expert were then compared, to assess differences in operation and business strategy between Oscars and what a successful restaurant in Oslo is, or should be, doing. This content and ideas were then analysed for their urgency.

The various responses from the focus group were divided by question or talking point into those that were positive or negative. Recommendations made by individuals that received high consensus from others in the group were noted. The ratings that the participants provided on the different elements of Oscars Pizza were compared and assessed.

4.3.2. Quantitative analysis

Survey results were analysed for demographics, awareness, visiting patterns and spending habits. All continuous variables were analysed for means, while categorical variables were analysed for percentages.

Survey results were analysed for the descriptive statistics of demographic variables of participants and awareness of Oscars Pizza and competitors. All continuous variables were analysed for means, while categorical variables were analysed for percentages.

Visiting patterns to Grønland, for bar, nightlife or restaurant reasons were compared across different age groups using a Pearson's chi-squared test. This was done to determine if there was a significant difference between age groups in who visited Grønland for reasons that could apply to Oscars Pizza. Based on these findings, spending patterns in different age groups were analysed to determine typical spending habits that could be expected, should a target age-group be established. These data were presented and analysed graphically.

All statistical analysis was done using Stata version 16 (StataCorp LP, College Station, TX, USA), and all original Tables and Figures were developed in Microsoft Excel.

4.3.3. Additional analysis

Based on the literature reviewed, a PESTLE and SWOT analysis were considered the best tools to evaluate the macro environment and competitive forces relevant to Oscars Pizza. PESTLE analysis was carried out using secondary data, while SWOT analysis was done using primary and secondary data. The secondary data that was collected for use in these analyses, such as that on the COVID-19 pandemic, were critically assessed for credibility and accuracy before being used.

A brief according to the VRIN framework was carried out, but this was not considered of high importance or relevance to Oscars Pizza.

A strategy map was developed, according to principles of the balanced scorecard theory (Gjønnnes & Tangnes, 2019). A top-down approach was used, identifying critical success factors and KPI relevant to Oscars Pizza.

4.4. Validity and reliability

Christoffersen et al. said, "*Data is but a representation of reality*" (2011). It is therefore crucial to question the data collected and used in this paper to determine if it is a good, or realistic and accurate, depiction of reality. The following section discusses the degree of quality the data contains and its trustworthiness.

4.4.1. Validity

Validity is the relation between the general phenomenon you want to research, and the concrete data (Christoffersen et al., 2011). Validity determines whether the data is a good representation of the general phenomenon.

The survey that was used in this study had clear, simple questions that participants could answer easily, contributing to obtaining true and unclouded data on the general phenomena relating to individuals and their restaurant awareness and habits. Further, the pilot test conducted for the survey contributed to improved clarity of questions and response alternatives, contributing to obtaining data representative of the phenomena under study. Unfortunately, the relatively small number of individuals (three persons) who completed the pilot study were all of similar age. While they differed in occupation, income range and background, having a more varied pilot study group could have doubly ensured that the survey questions and answers were appropriately structured for all ages and demographics. A larger sample size drawn using different or additional participant recruitment studies also could have improved validity. The survey participants, all recruited via the social media of the researcher and close family, friends, and colleagues, may not be an accurate representation of the restaurant awareness and habits of all those living in Oslo. Nonetheless, sharing the survey with a greater number of people and recruiting a larger sample size contributed to more accurate results and thus greater validity.

Validity is an important concept in qualitative research, with numerous aspects to consider. The methods of carrying out both the interviews and focus group discussion in this project had numerous aspects that contributed to its validity. Questions and talking points were prepared in advance, to ensure that all relevant topics were addressed clearly and directly. A high degree of trust was established in advance between the researcher and each interviewee, and each focus group participant. No conflicting interests could be conceived for any of the participants, and they were all encouraged to speak freely, elaborate at will, and respond honestly. As such, respondent bias was reduced, and validity was improved.

Nonetheless, the fact that there was only one researcher and one industry expert both reduce validity. Qualitative research can be significantly influenced by preconceived ideas and perceptions of the researcher, and when it is only analysed by a single person, these preconceptions are not challenged. Therefore, the collection and interpretation of the qualitative data used in this study may be subjective. Further, only hearing the opinions and perceptions on what it takes to be successful in Oslo from a single expert in the field can also contribute to subjective findings. However, the researcher and interviewees or participants kept in contact after the initial data collection event to allow for clarification and member checking. As such, participants and interviewees could describe and elaborate on their responses, when needed, reducing the effect of subjectivity and thus contributing to validity.

Finally, triangulation of information by collecting overlapping data from various sources and supplementing it with secondary data, contributed significantly to the validity of this study. Each method itself was critically assessed before being carried out, and the use of numerous different methods allowed the researcher to ensure that the data collected was accurate and true.

4.4.2. Reliability

Reliability, in this context, refers to the accuracy of the collected data, which data that was collected is used, the ways that it was collected, and how it was processed (Christoffersen et al., 2011). In other words, reliability is the degree to which a research instrument produces consistent results.

The simple, clear, and straight-forward questions and formatting of the survey contribute to reliability, as participants are not likely to be confused by the survey, and they can be expected to respond consistently to the questions they are presented with. However, recall bias may affect the participants' responses, for example if a recent expensive meal out lies heavy in their memory and prompts them to report higher average spending per visit than they would otherwise. Nonetheless, presenting response alternatives as ranges, rather than a set amount or requiring participants to independently state an amount, were used in hopes of reducing the effects of recall bias. Reliability of the survey results can also be strengthened by a greater sample size. The greater a sample size representing more individuals in Oslo, the more likely the results are to be consistent if the survey were to be carried out again.

Reliability is not as relevant a concern for qualitative research methods as it can be for quantitative research. Nonetheless, reliability of some of the qualitative data collection tools and results are considered. The focus group included six participants who had previously visited Oscars Pizza, who had varied occupations and backgrounds. Recruitment of a varied group of six persons to participate in the focus group discussion contributes to reliability, as this group's individual diversity, and thus response diversity, should include most possible responses from individuals in Oslo.

The use of mixed methods, and numerous methods, also contributed to reliability, as many sources were considered to answer a question to ensure responses were consistent and not influenced by any biases or errors. For example, data collected from the focus group discussions on ratings were compared to Google ratings of the restaurant. As the results were found to be relatively similar and consistent, this strengthens the study's reliability, and the

likelihood that consistent results would be found again should the study be conducted again. Further, the secondary data that supplemented the primary data collected and analysed in this study was collected from trusted sources such as government websites. This also increases the reliability of this paper, as it is reasonable to expect that this data was rigorously checked before being published online, and unlikely to change if evaluated at another time or by another researcher.

5. Results & Analysis

A wide collection of primary data was collected through different means such as survey, focus group, and interviews. This information was supplemented by secondary data, in order to conduct a PESTLE and SWOT analysis. The findings are presented below.

5.1. Survey

The survey was designed to gather information on the general public's demographic data and their restaurant awareness and habits relevant to Oscars Pizza and competitors. In total, 215 persons began the survey and 197 persons completed it. Participants were asked general demographic questions such as their age, and whether or not they lived in Oslo. This was followed by general questions on restaurant visiting habits, spending patterns, and awareness. Finally, participants were asked about their visiting habits and preferences in the area where Oscars Pizza is located. These results contributed to gaining a realistic understanding of Oscars Pizza's positioning in the market, and to inform goal-setting for marketing and pricing.

Descriptive statistics of the participants and their restaurant habits are presented in Table 2. Among respondents, most (80%) lived in Oslo. This sub-group of the sample population who lived in Oslo was the most relevant sub-group in this study, and their responses provided valuable data in subsequent analyses regarding restaurant habits, average spending patterns, and awareness. Approximately half of the respondents reported eating out 1-3 times per month (58%) and ordering take out 1-3 times per month (46%).

Table 2. Descriptive statistics of survey respondents

Variables	N	%
Living in Oslo		
Yes	158	80.20
No	39	19.80
Age		
Under 18	2	1.02

18-24	29	14.72
25-34	106	53.81
35-44	16	8.12
45-54	17	8.63
55-64	22	11.17
65-74	5	2.54
75 or older	0	0.00
Dining out frequency		
5+ times a week	2	1.02
3-4 times a week	5	2.54
1-2 times a week	34	17.26
1-3 times a month	114	57.87
Every other month	25	12.69
3-5 times a year	15	7.61
1-2 times a year	2	1.02
Never	0	0.00
Amount spent on average per visit (per person) in NOK		
1000+	6	3.05
750-1000	13	6.60
550-749	31	15.74
450-549	37	18.78
350-449	40	20.30
250-349	53	26.90
150-249	15	7.61
Less than 150	2	1.02
Carryout or delivery frequency		
5+ times a week	0	0.00
3-4 times a week	5	2.54
1-2 times a week	46	23.35
1-3 times a month	90	45.69
Every other month	29	14.72
3-5 times a year	16	8.12
1-2 times a year	4	2.03
Never	7	3.55
Amount spent on average (per person) per order in NOK		
1000+	0	0.00
750-1000	3	1.52
550-749	5	2.54
450-549	11	5.58
350-449	32	16.24
250-349	54	27.41
150-249	74	37.56
Less than 150	11	5.58
None	7	3.55

Responses to questions on whether or not participants had heard of or been to Oscars Pizza and nearby competitors were analysed, and results are presented in Table 3. For these analyses, only responses from participants reporting to live in Oslo were considered, as these responses were most relevant. Including responses from participants living outside of Oslo, who can be expected to have low awareness or visiting opportunity to restaurants in Oslo, could have skewed these results. Only including participants who lived in Oslo provided the most meaningful information on these variables.

Of all nearby restaurants in Grønland who were asked about in the survey, Oscars Pizza had the lowest awareness, with only 20% of participants who lived in Oslo reporting that they have heard of Oscars Pizza. Oscars Pizza was also among the restaurants that the lowest percentage of participants who had visited.

Table 3. Awareness of Oscars Pizza and competitor bars and restaurants

Restaurant	Heard of		Been to	
	N	%	N	%
Holy cow	73	46	22	14
Olympen	125	79	66	42
La Villa restaurant	70	44	30	19
Oscars Pizza & Bar	40	19	19	12
Punjab Tandoori	105	67	54	34
Grønland Pizza & Kebab	47	30	16	10
Subway	133	84	61	39
Max Burger	134	85	96	61
Oslo Mekaniske	115	73	82	52
Dattera til hagen	148	93	121	77
Asylet	88	56	50	32
Grønland gym	55	35	35	22
None of the above	0	0	6	4

Participants were asked whether they visit the district of Grønland and if so, for which reasons. Participants could select all that applied from the following options: they live there, to meet friends/family, shopping, restaurant, bar/nightlife, other, or “I don’t”. Table 4 presents results of visiting patterns to Grønland for bar/nightlife or restaurants, broken down by age group. The larger Pearson chi-squared value ($\chi^2=13.85$) and small p-value ($p=0.031$) indicated that there was a significant difference between age groups on whether participants visited Grønland for bar/nightlife or restaurants. The difference between age groups should be interpreted with some caution, however, as over half of the survey’s respondents were 34 years old or younger and findings on the older age groups are from a small sample. Therefore, both frequencies and percentages are presented. Nonetheless, results followed a clear pattern,

with all age groups for those 44 years and younger showing a higher percentage visiting Grønland for bar/nightlife and restaurants, and the opposite among the older age groups.

Table 4. Grønland visiting patterns, by age group

Age Group	If visit Grønland for bar, nightlife or restaurants				
	Yes (%)	Yes (N)	No (%)	No (N)	Total (N)
Under 18	50	1	50	1	2
18-24	72.4	21	27.6	8	29
25-34	60.4	64	39.6	42	106
35-44	62.5	10	37.5	6	16
45-54	29.4	5	70.6	12	17
55-64	40.9	9	59.1	13	22
65+	20	1	80	4	5
Total					197

Pearson chi-squared value = 13.8538

Degrees of freedom = 6

p = 0.031

Spending patterns when dining in and ordering takeaway was analyzed closely among participants living in Oslo, divided into those under and over 35 years of age. This cut-off point was selected for this analysis because it gave valuable insight on how reported spending habits may vary among younger and older age groups, in general. Further, it provided key insight on the younger age group that reported visiting Grønland for bar/nightlife or restaurants. This analysis was restricted to those living in Oslo, because typical pricing patterns can vary both domestically and internationally, and spending patterns among those living in Oslo was considered most relevant to this study. Findings on dine-in and take-away spending patterns are presented in Figure 2 and 3, respectively. Nonetheless, this analysis was also conducted on the entire sample population and on only those who reported frequently visiting Grønland for bar/nightlife and restaurants, with similar findings. These findings are presented in the appendices (Appendix 5).

Among those under 35 years of age in Oslo, the highest proportion of participants (30.6%) spent between 250 and 349 kr per dine in visit per person (Figure 2). Specifically, over 50% of participants spent between 250 and 349 or between 350 and 449 kr per visit, with the percentage of those in each spending category decreasing as reported average spending increased. Meanwhile, somewhat opposite patterns were observed among those over 35 years of age. The percentage of those over 35 years in each spending category increased alongside reported average spending per dine in visit, up to the category reporting spending between 550 and 749 kr per visit (29.4%).

Figure 3 demonstrates similar data, with the proportion of those either under or over 35 years of age who report various levels of spending per take away order per person among those living in Oslo. Spending patterns of the two age groups are more similar for take away orders compared to dine in visits. The highest percentage of both those under and over 35 years of age spend between 150 and 249 kr per order per person, at 31.5 and 47.1%, respectively. Above the spending category 150 to 249 kr, the proportion of those in each spending category in both age groups decreased as average spending amount increased.

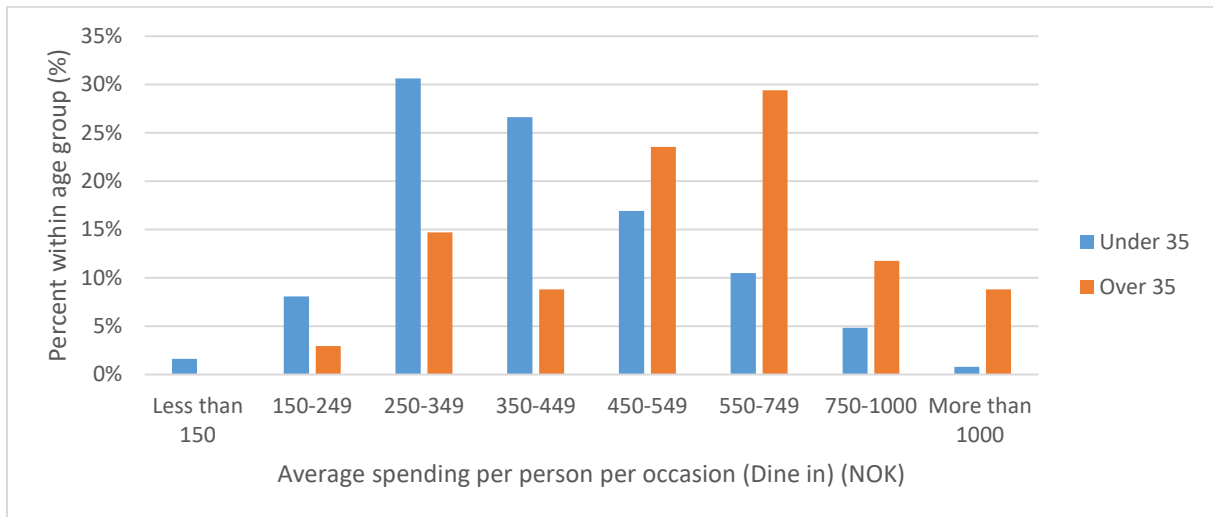


Figure 2. Reported average spending per dine in occasion among those living in Oslo

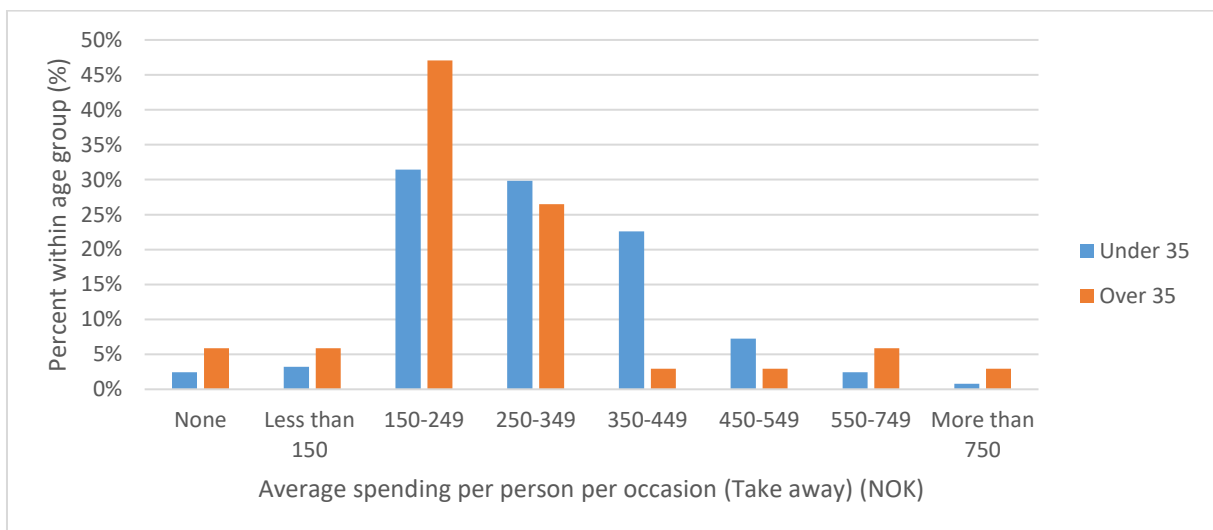


Figure 3. Reported average spending per take away order among those living in Oslo

5.2. Interviews

The semi-structured in-depth interviews held with Nabeel and the expert in the field both provided extensive valuable information on the current state of Oscars, and key factors that were important to achieving success in the restaurant industry in Oslo.

The interview with Nabeel lasted 20 minutes.

The expert in the field was specifically selected for her relevant educational background in tourism and hospitality, and her extensive experience from nearly 10 years working in the service and hospitality industry. She is now responsible for employees, training, product procurement, product development, and the general timely and smooth operations of the bar and all beverages within a popular restaurant with two locations in Oslo. The interview with the expert lasted 1 hour and 4 minutes.

Comparisons were made between the described typical practices at Oscars, and the restaurant that the expert in the field worked at, hereafter referred to as Restaurant X. These key differences are presented in Table 5.

Specifically, the expert in the field highlighted the importance of fresh ingredients, quality products, a menu built with a red thread, interchangeable products on the food and beverage menu, recruitment based on personality that fits the service industry, proper training, a location with traffic, and appropriate pricing.

Table 5. Differences between typical practice at Oscars Pizza and Restaurant X

Key factors	Oscars Pizza	Restaurant X
Menu	Many types of foods	Red thread
Fresh ingredients	Vegetables	All
Weighing of ingredients (cost per product)	None	Some
Selection of beer (tap)	1	5-6 (vary from their restaurants)
Selection of beer (bottles/cans)	2	50+
Selection of drinks	None	Classics & signature
Pricing	Low end	High end
Recruitment	No clear policy	Based on personality (does their own training)
Location(s)	X	Strategically placed
Sign/Logo	Outside / menu, website	Outside / menu, packaging, website, social media
Social media	Snapchat	Facebook & Instagram
Website	<ul style="list-style-type: none"> - Missing some products - Some products are placed in the wrong category 	<ul style="list-style-type: none"> - Bright - Take-away function - Order table function
Outdoor furniture	Simple	Sacrificing some space for comfort

5.3. Focus Group

The six focus group discussion participants were asked for their opinions on key factors regarding Oscars Pizza, and to rank the restaurant on these key points at the end of the discussion on a scale from 1 to 10, with 10 being highest. Based on the varied responses of the participants and their relaxed nature, it is believed that honest responses and opinions were expressed during the discussion. The key points that were asked about included that on Oscars Pizza's customer service, menu (taste, selection, price), location, interior, atmosphere, and marketing.

When asked about marketing, specifically about Oscars Pizza's menu, only one participant was aware that there existed about a website. No focus group participants knew that social media accounts existed for the restaurant. Therefore, ratings on the website and marketing couldn't be collected, as there was zero awareness of it. Nonetheless, this response (or lack thereof) demonstrated that awareness and marketing by Oscars Pizza was dismal.

There was a consensus in the group that the staff were very friendly and polite. One participant brought up that the employees can be forgetful and slow to follow-up on service, which was given some support from other group members. Another participant expressed that the employees were great at starting and holding a conversation. One member expressed that the friendly customer service was one of the restaurant's biggest selling points.

Participants were asked about the menu from three different perspectives regarding taste, selection and price. All participants agreed that they did not like the beer, and were generally disappointed with the drink selection offered at Oscars. A few participants suspected that the beer available on draught is the cheapest option available. Responses on the food selection and taste varied more. Some were happy with the broad selection of food types, but most thought this was a negative thing. These participants expressed that such a broad menu implies that a restaurant does not use fresh ingredients for all products. The worst feedback and score given, however, came from a participant who was frustrated at the lack of vegetarian options (only one). Five of the six participants have only tried pizza at Oscars, and they gave this pizza medium to high scores for taste. Pricing scored very high on the ranking from all but one. When the single participant were asked about the low score for pricing, they responded that the price was indeed low, but still felt high when considering the selection and quality of the product.

Although all participants agreed on the potential of Teaterplassen, the location of the restaurant, it still gathered low rankings. Participants explained that this was because although Teaterplassen is a nice square and nice place to sit outside, it can still be difficult to find. They expressed that unless one is aware of where they want to go within Teaterplassen, it is an unlikely place to stumble upon and many had challenges finding the square on their first visit. Regarding Oscars Pizza, they expressed that the location often looks closed, the restaurant sign is nearly non-existent, it blends in with the neighboring restaurant, and the search term “Oscars Pizza Grønland” needs to be entered on Google Maps to find it.

The interior was described as dark, crowded, and with too little space between the tables. One participant agreed with this feedback, but expressed feeling that the interior was still better than at some other budget pizza restaurants. The outside furniture was described as simple and nothing special.

The atmosphere’s main positive factor were the employees, with their good customer service. However, the participants explained that the aforementioned weaknesses regarding the restaurant’s interior nonetheless pulled their rankings on atmosphere down.

The rankings from each individual participant, as well as the average overall score, are presented for each key variable (Table 6). Participants are referred to as Participant A, B, C, D, E, and F.

Table 6. Focus group ratings of key aspects of Oscars Pizza

Participant	A	B	C	D	E	F	Average rating
Customer service	8	9	6	8	7.5	8.5	7.83
Menu							
Taste	7	9	5	7.5	6.5	7	7.00
Selection	5.5	8	4	6	2	5	5.08
Pricing	9	9	6	8	9	8	8.17
Location	4.5	5	3	4.5	6	5	4.67
Interior	3	5	3	4	3	4	3.67
Atmosphere	5	5.5	4	5	5	4.5	4.83

Ratings were provided on a scale of 1 to 10, with 10 being the highest.

5.4. PESTLE / Macro analysis

The PESTLE macro analysis was based on secondary data collected through internet searches.

Every year, the United Nations ranks the Human Development Index (HDI) of each country through the United Nations Development Programme (UNDP). In 2019, 189 countries were

evaluated, and Norway was found to have the highest HDI of all the countries and was ranked number one. Some factors investigated in the report are life expectancy, expected years of schooling, mean years of schooling, gender inequality, quality of health and gross national income (GNI) per capita (Conceição, P., 2019). The 2019 top ranking for Norway was for the fifteenth time in a row (NRK, 2019).

However, University of Oslo economics professor Kalle Moene has told *Aftenposten* that the UNDP rankings are not very accurate (Hauge, 2018). According to his calculations, the probability of the top five ranked countries being the true top five most developed countries are as little as one per cent (2018). This is because the UNDP are dependent on the countries providing data themselves, and as such, countries may choose to provide statistics that make them appear better than they are in reality.

Nonetheless, it is not disputed by any that Norway has had strong economic growth for many years. Norway is one of the richest countries in the world, with strong industrialisation, short distance to important markets in western Europe, political stability, and a population with a high level of education (Thuesen, Thorsnæs, & Røvik, 2020).

The economy has changed worldwide since the publication of the UNDP report in December, 2019. Since then, economic growth has plummeted worldwide and unemployment rates have risen. On April 7, 2020, the Norwegian Broadcasting Corporation (*Norsk rikskringkasting*, NRK) reported that 433.000 people are either partly or fully unemployed. This constitutes 10,4% of the Norwegian work force, representing the highest unemployment rate since World War II. Oslo, the capital city, has the highest unemployment rate in the country, currently at 13,8% (Krekling, 2020). Average income level after tax per inhabitant over 17 years of age in Oslo was 438.082 NOK in 2017. This was a 2,8% increase from the previous year (Oslo-Kommune, 2018).

The COVID-19 pandemic has had a severe impact on the service industry specifically. On March 12, 2020, the Norwegian government issued a number of measures in an effort to reduce the spread of the virus. One of these measures was to close all businesses in the service industry, such as restaurants and bars, unless they were able to serve food and make sure that customers could sit at least 1 meter apart (Melgård et al., 2020). All liquor licenses in bars and restaurants in Oslo were suspended on March 12. These suspensions have since been lifted on May 6 (Pettrém & Enge, 2020). However, several other restrictions and regulations remain: customers visiting restaurants could only be served at their table, no more than five people

could be seated at the same table, all customers must be 1 meter apart and groups 2 meters apart, and no serving is allowed after 23.30 (Pettrém & Enge, 2020).

Unfortunately, these measures resulted in high bankruptcy rates amongst restaurants. On May 6, TV2 reported that 73 restaurants have declared bankruptcy since the pandemic and its subsequent infection control measures came into effect. Further, according to the experts that they interviewed, this is only beginning (Drægni, 2020).

Meanwhile, technological developments in the service industry in recent years have now made it possible for small restaurants who could otherwise not afford to deliver food or develop a website with an alternative option to offer take-away. Foodora is one such technological company that gives restaurants the opportunity to offer delivery and take-away through their website, for a fee. Restaurants can make a profile on Foodora's website, describing the products that they offer with the possibility to attach pictures. Customers who order from a specific restaurant are given the opportunity to rate the resataurant from 1 to 5, with 5 being the highest, and leave a comment. So far, 36.000 restaurants worldwide have signed up for Foodora's services (Foodora, 2020a). Foodora entered the market in Norway in 2015, and since then, more than 1000 resturants in ten different cities across Norway have signed up for their services and their number of office employees has increased from 2, to 60 (Foodora, 2020b). The food-delivery industry has had speedy growth, and within four years, Foodora went from a revenue of 0 to 100 million NOK at a cost of 36 million NOK since 2015 (Hopland, 2019). In Oslo, the most served dish from Foodora are burgers (Foodora, 2020b). Oscars Pizza has a rating of 4,2 on Foodora, from 17 reviews (Foodora, 2020c).

The food and restaurant industry is also rapidly changing alongside publication of studies that have shown that red meat can be a health risk and that the production of it has an environmental burden (Pan et al., 2012; Pan et al., 2011; Wolk, 2017). In recent years, Norwegian grocery stores have introduced a broader the selection of meat-replacement plant-based products. Grocery stores Rema 1000, Coop and Norgesgruppen have reported a small decline of sales in red meat products and a strong growth of sales for vegetarian and vegan products, and both of these patterns are expected to continue (Sunde, 2019). Specifically regarding burgers, not only are there increasing numbers of vegetarians and vegans who order plant-based products, but nearly 90% of those who bought a plant-based burger in 2019 also reported eating meat (Seifer, 2019). Restaurants are also wanting a share of this new market, and worldwide, restaurant chains such as Burger King, McDonald's and TGI Fridays are now serving plant-based burgers (Jiang, 2019). The Beyond Burger, a plant-based burger, has

particularly become highly popular. The company “Beyond Meat”, which was introduced to Norway in February 2019, produces the Beyond Burger. It struggled with supplying the overwhelming demand in this first year, and is evidently a highly sought-after product (Dalseg, 2019). It is currently sold at numerous Norwegian grocery stores, including Burger King, Max Burger, The Thief and the Oslo burger chain Munchies.

5.5. SWOT analysis

A SWOT analysis assesses strengths, weaknesses, opportunities and threats that are relevant for a business. Here, results from a SWOT analysis are presented. The SWOT analysis was carried out using findings from interviews, a survey, focus group discussion, secondary data, and the PESTLE analysis. Most importantly, the world currently faces extreme uncertainty as a result of the ongoing COVID-19 pandemic, with significant potential consequences for businesses worldwide, including Oscars Pizza. At the time of writing (May 2020), society is slowly returning to its norm, but the social and economic effects on the stock market, population, and country in general remain unknown and unpredictable. This SWOT analysis is done in consideration of these uncertainties.

Nabeel Kadhim Diwan, the owner and CEO of Oscars Pizza, has fortunately expressed that Oscars Pizza has the capital to financially survive the ongoing pandemic, unless the ban on liquor licenses is implemented again for an extended period of time.

The main strengths of Oscars Pizza identified in this study were that of customer service and pricing, as identified by the focus group. These were the two qualities that Oscars scored highest on, with customer service scored 7.83 and pricing scoring 8.17 out of 10. The focus group participants explained that the high scores for customer service were because of the friendliness of the employees at Oscars Pizza. The high score that pricing received was explained to be because of a high satisfaction of value for money, and the pricing was described as being an attractive quality. Reviews of taste, primarily the taste of pizza, also received a good ranking, but with some room for improvement.

Oscars Pizza’s partnership with Oslo Mekaniske, and the choice to offer delivery and carry out options through Foodora, are also strengths of the business as it extends their sources of revenue. Oscars’s rating of 4,2 on Foodora is above average (Foodora, 2020c). This ranking may further increase the likelihood that a customer choose Oscars for their delivery option, over another competitor.

However, many weaknesses of Oscars Pizza were identified. While pricing was met with joy amongst the focus group participants and was thus listed as a strength, it also can be considered a weakness. The survey found that over 70% of those under 35 years of age living in Oslo spent between 250 and 549 NOK per person when dining in at a restaurant. At Oscars Pizza, it is possible to buy a margarita pizza and a 0,5 L beer for just under 250 NOK. This demonstrates that the age groups that visit Grønland for bars and restaurants the most are willing to spend more than Oscars is charging for a standard dine-in occasion. This represents a lost opportunity for higher revenue, as customers may be willing to pay more.

Menu selection, location, interior and atmosphere were all also among the weaknesses of Oscars Pizza identified by the focus group discussion. Among the criticisms were: that the menu was too broad, a lack of fresh ingredients, few vegetarian options, too narrow a selection of cocktails, poor taste of the beer on draught, limited selection of canned and bottled beverages, a dark interior, a nearly non-existent sign, poor lighting that made the restaurant look closed, and difficulty in finding the restaurant on Google and Google Maps. Further, there are some inconsistencies in the name. The signs at the restaurant is written “Oskars Pizza and Bar”, with a k, while the business is registered as Oscars Pizza AS, with a c, at Brønnøysundregistered and on Foodora. This paper uses the formal registration spelling, with a c.

Awareness of Oscars Pizza was also poor. Survey results indicated that participants had the lowest awareness of Oscars Pizza compared to other nearby bars and restaurants. Oscars Pizza only has one social media account on Snapchat, which is not advertised to most customers. They have a website, but it is poorly designed and does not work well. For example, some dinner items are listed under the dessert section, and many dishes described online are no longer served in the restaurant. There are no options to make reservations online or order take-away directly from Oscars. Finally, there is no clear market strategy.

The interviews also identified weaknesses of Oscars Pizza. The industry expert explained that it is an industry standard to have fresh ingredients if a restaurant hopes to be successful. However, this is not the case at Oscars.

Finally, although some negative perceptions of the restaurant location in Teaterplassen, Grønland were expressed in the focus group, the participants also acknowledged the location’s high potential. It is close to the city centre, and appears to be increasing in foot traffic and popularity each year.

Fortunately, many of the detected weaknesses of Oscars can be changed. Interior and lighting, inside and out, can be upgraded. The menu can be changed to serve fewer items made from fresh ingredients, and select vegetarian options can be added to supply the increasing demand for plant-based products. A wider selection of alcoholic beverages can be acquired, and a market strategy can be developed and followed. Although the less-than-ideal location of the restaurant cannot change, it is a likely possibility that the general location will become more popular, on the whole.

The pandemic may also present a hidden opportunity for Oscars Pizza. Many restaurants have unfortunately already gone bankrupt, and experts reflect that this is likely only the beginning. This may eliminate some of the competition for Oscars Pizza and other restaurants that manage to survive the economic challenges that the pandemic has and may continue to cause. It may take some time for new restaurants to replace the restaurants that have gone bankrupt, particularly now as the economy has taken a downturn and unemployment rates have increased.

Besides eliminating competition, the high unemployment rates caused by the pandemic may also present another opportunity for Oscars Pizza. Employees from the 73 bankrupted restaurants are now unemployed, and thus there are now many employees with experience in the service industry looking for new jobs. Acquiring highly trained employees is a valuable opportunity. While Oscars Pizza is recognized for its friendly staff, some technical skills for customer service could be improved.

However, it is naïve not to recognize that the pandemic is also a threat. Risk of bankruptcy is high compared to that under normal circumstances, as high unemployment rates and an uncertain economy can also mean that customers will eat out less, and spend less than they typically would otherwise when they do.

Threat of competitors is also high. Table 2 showed that among the survey respondents living in Oslo, only 19% had heard of Oscars Pizza, and only 12% had ever visited. Participants had heard of and been to many of the other competitors more than Oscars.

Finally, the last threat to Oscars Pizza can also be inaccurate and undesirable perceptions of Oscars. The cover page of this thesis shows a picture of the sign that stands outside Oscars Pizza, which is not of particularly high quality. As one focus group member pointed out, “the interior looks more expensive than at other cheap pizza places”. Oscars Pizza wants their brand image to be that of an Italian restaurant that serves quality pizza in the east of Oslo –

not a “cheap pizza place”. Numerous measures will have to be implemented to change this perception.

6. Discussion

The study findings provided extensive valuable information on the current status of Oscars Pizza that contributed to the development of a business plan. Below, the various elements relevant to the business are discussed by topic.

6.1. Awareness

Overall, this study found that there is poor awareness of Oscars Pizza compared to competitors and neighbours. Only 19% of the survey participants (N=197) had heard of Oscars Pizza, and only 12% had been there (Table 3). It is important to remember that as the sampling strategy for the survey used convenience sampling and recruited participants through the researcher’s personal social media. Many of those following my personal social media accounts have likely heard of Oscars Pizza through me and the writing of this thesis. Therefore, these percentages on awareness should be interpreted with caution. However, despite this, Oscars Pizza still had the lowest awareness rate compared to other nearby restaurants asked about in the survey.

While the focus group discussion only included participants who had visited Oscars Pizza, there were still elements of poor awareness among this group. For example, the participants had either found the restaurant by chance, or been brought there by friends – often by me. Only one of the six participants had seen the website, and that one participant had only visited the website out of curiosity after being recruited to participate in the focus group. She had no positive comments about it. The restaurant does not have social media accounts on Instagram or Facebook, although most bars and restaurants are active on these channels, and Oscars is also difficult to find on Google, which can deter potential customers.

The low awareness rates indicates clearly that Oscars Pizza needs to change its marketing strategy, which has been essentially non-existent thus far. A simple first step to doing this is to create social media account(s). Social media profiles are virtually free to create whilst providing visibility, and therefore there is no reason not to have it. Further, if desired, it is possible to pay for advertisements to specific target groups.

Creating these profiles and updating information to be accurate, appealing and easily accessible on both Oscars' website and Google should be a top priority to improve awareness.

6.2. Target group

It was determined that Oscars Pizza should focus their marketing on those who already visit Grønland to visit bars and restaurants. This is because it would require less resources to convince this target group to become customers of Oscars, because they already visit the district in which Oscars Pizza is located. People outside this target group would not just need convincing of visiting Oscars, but also convincing to visit Grønland for bars and restaurants in general. Oscars does not have a significant budget for marketing, and will not be able to compete with large pizza chains such as Peppes Pizza and Dominos. Therefore, it is important that the marketing strategy of Oscars efficiently and effectively targets those who are most likely to become a new customer.

The survey found that there was a significant difference between age groups on whether or not participants visited Grønland for restaurants and/or bars and nightlife, with all age groups under 45 years reporting a higher percentage who visited than not. The target group for Oscars Pizza was selected as all those under 35 years of age. The cut-off point of 35 years was used instead of 45 years, because it was expected that those under 35 years have more homogenous lifestyles, tastes, and expectations from a restaurant that Oscars could cater to. For example, those under- and over 35 years of age also demonstrated different spending patterns.

Therefore, the target group for Oscars Pizza will be those between 18 and 34 years of age, who live in Oslo, and who already visit Grønland to eat and/or drink. Nonetheless, if the social media marketing campaigns also successfully reach and recruit customers outside of this age group, that is an added bonus.

6.3. Marketing

There is currently no evidence of any marketing strategy for Oscars Pizza. The industry expert expressed in the interview that it is extremely beneficial to have a targeted marketing strategy to be successful in Oslo, and that it is valuable to have a marketing specialist, specifically.

Hiring a marketing consultant on a temporary basis could be a practical solution for Oscars Pizza, to improve its marketing strategy. Their website is difficult to find, with an outdated menu and other flaws, and it is unlikely to successfully market to and recruit new customers. With the help of a marketing consultant, the website can be updated and professional social

media profiles can be created. Nabeel can receive advice and guidance on marketing strategies, and can maintain these channels between consultations. The lack of an existing marketing plan thus far has hurt the business through low awareness and low revenue, and the need for an investment in marketing is urgent.

As the target group for Oscars Pizza will be those between 18 and 34 years, it is practical and efficient to market to this group via social media, as 25 to 34 year olds are the most active age group on most social media sites (Greenwood, 2020). This is also a practical solution for Oscars Pizza, which is a small restaurant that does not have a large marketing budget. Creative and affordable solutions, such as the development of free social media profiles, should therefore be accessed. A small investment to Google can also help to improve the restaurant's visibility, if done correctly. A marketing consultant could also assist with this.

One marketing consultant, Hallgeir Gustavsen, was identified on Google. Gustavsen is the CEO and creative adviser at Vecora, who specializing in marketing, creativity, and leadership in Oslo. He has a vlog and podcast where he discusses these topics, and he also provides a course on these topics which describe how to operate successfully on Google and social media channels. After sharing some information about Oscars Pizza with him, he kindly shared some of his insights on developing a fitting marketing strategy for Oscars.

Gustavsen expressed that he had previously helped a business in a similar situation to that of Oscars, with no social media channels or marketing strategy. This business was advised to hire someone to come into the restaurant once a month to take pictures of four categories (food, drinks, people, location), which could then be used for single daily updates on social media channels. Following this strategy, the previous company experienced a revenue increase of approximately 30%. This could be a meaningful and effective strategy for Oscars to implement, as well.

Further, Gustavsen explained that his company offers a visibility package. Through this package, all channels including Google, Google Maps, Facebook, and Instagram are assessed to optimize each site for users and eliminate mistakes. As Oscars does not have Facebook or Instagram accounts, the service of editing these channels could be exchanged for the development of profiles. This visibility package costs 10.000 NOK, in line with the industry standard, and it could be a valuable investment for Oscars Pizza. After this initial investment, it is recommended that Nabeel register for the course Gustavsen offers for 375 NOK per

month, which would give Nabeel the tools to carry out his own digital marketing (Gustavsen, 2020).

Ultimately, it is important to invest in these practiced and proven marketing strategies and tools to give Oscars Pizza the foundation that it needs to improve its visibility and awareness and market effectively to its target group.

6.4. Market/competitors

Porter's five forces can be used to analyse the competitive forces relevant to a business. The main competitive force identified for Oscars are other restaurants and bars also catering to our selected target group.

Oscars Pizza received the lowest awareness score amongst other restaurants and bars in the same area, and it is difficult to compete with other restaurants for customers if the customers have not heard of you. Further, because the industry is so competitive, the threat of new entrants is also high. This is evident in the finding that many new restaurants are established every year in Oslo (Hellum, 2018). Considering that the threshold to enter the industry only requires capital, the skills and operations required to run a restaurant can be acquired through the hiring of qualified employees.

Norway has an unhealthy obsession with frozen pizza, particularly Grandiosa. In 2017, Orkla sold more than 50 million Grandiosa pizzas (Seljehaug, 2018). Oscars Pizza's main food item on the menu is, as can be expected, pizza. Besides pizza, a lot of the revenue also comes from beer sales. However, although both pizza and beer can be purchased on grocery stores for a cheaper price, but many would argue that the quality is not the same, and this is not considered highly relevant competition.

The industry expert explained that Restaurant X has several agreements with suppliers to receive produce and products for a cheaper price. For example, they can receive discounts on order purchases if the orders include at least a certain amount of select beverages. There are many suppliers fighting for customers, and therefore the bargaining power of restaurants in the restaurant-supplier relationship is quite high. Better deals and/or different suppliers can be sought after for Oscars Pizza, to reduce costs and gain an edge over competing restaurants.

As customers have several restaurant options to choose from and Oscars is not unique in the products that they offer, the buyer's bargaining power in the restaurant-customer relationship is significant. The restaurant industry is immensely competitive, and most restaurants operate

in tight profit margins. One alternative to success that was considered was for Oscars to create a blue ocean market, and offer these customers something that no other restaurants do.

Oscars Pizza has several valuable qualities, including its customer service, willingness to change, pricing, and the potential of their location. Unfortunately, none of these qualities are unique or rare. A brief VRIN analysis of Oscars Pizza showed that they do not currently have the tangible nor intangible assets to give them a competitive advantage over their competitors. Considering that Oscars is a small restaurant, short term goals will not be to create a technology or assets that checks all the boxes in a VRIN analysis. Rather than attempting to satisfy a VRIN analysis, Oscars Pizza should focus instead on strategies that add value to products and increase awareness to customers, so that customers choose Oscars over its competitors.

As mentioned, the restaurant industry is fiercely competitive (Hopland, 2018). This means that there are many “sharks” fighting for their food, or in other words, the industry is a “red ocean”. However, attempting to create and enter a blue ocean market, for example if Oscars became an all vegan Italian restaurant, would require extensive time and resources to change. Further, this could make the target group for Oscars considerably smaller. As the risks and capital required for a blue ocean strategy are high, it is recommended that Oscars simply try to gain a strategic edge over competitors by other means, such as by negotiating mutually beneficial agreements with suppliers.

6.5. Menu

The focus group discussion found that there was little satisfaction with the food and beverage selection offered at Oscars, both relating to its too broad food selection and too narrow beverage selection, and lack of use of fresh ingredients. These are undesirable opinions for customers to have about a restaurant.

The interviews uncovered that these perceptions were accurate, as Oscars does not use only fresh ingredients. On the other hand, the industry expert revealed that Restaurant X uses fresh ingredients for everything possible, and emphasised the importance of this. The expert also emphasized the importance of having a red thread through your menu. These recommendations from the expert are in line with Porter’s key points on strategic positioning, particularly that outlining that it is important to choose what not to do (Porter et al., 2010). By trying to serve the needs of many, Oscars has compromised quality and potentially hurt its business.

Nabeel also shared that approximately 80% of all customers who ate in at Oscars ordered pizza. The second best seller at Oscars is its burger. Nabeel is determined to keep the grill and continue to offer burgers, but he is otherwise open to changes in the menu. As many of the other items are sold rarely, it is not worth offering these products and compromising the quality of the most popular products. It is therefore recommended that Oscars Pizza cut all food types off their menu except pizza and burgers, in order to maintain fresh ingredients and optimize quality and taste, and potentially offer these select products at higher prices reflecting the improved quality.

Every participant in the focus group expressed having wished for a wider selection of alcoholic beverages to be offered at Oscars. There are no cocktails, only one beer on tap, and few options on beer or bottles. Further, multiple focus group members expressed being unhappy with the taste of the single beer offered on tap. Meanwhile, Restaurant X has a huge selection of bottled/canned alcoholic beverages, with multiple beers on tap, and many ingredients to make both specialty and standard cocktails. While it may not be necessary to offer as wide a selection as Restaurant X, Oscars should still widen the selection of beverages it offers customers.

Pricing of the menu can also be adjusted. One 0,5 L beer on tap at Oscars currently costs 79 NOK, while at Restaurant X, it can be as high as 110 NOK. Oscars should replace their current beer on tap to a more popular one. Although this may be more expensive, the restaurant can also charge a little bit more per beer to make up for this cost. For example, they could increase their price by just 10 NOK, and come out significantly ahead in terms of customer satisfaction.

Oscars does not serve cocktails, because none of the employees have the knowledge or skills on how to make drinks, with Nabeel currently acting as the main bartender of the restaurant. The expert in the field revealed that cocktails have the highest profit margin of all beverages served at Restaurant X. It is therefore recommended that Oscars invest in Nabeel to be trained in bartending skills. As such, Oscars will be able to offer cocktails to their customers and Nabeel will be also be able to train any additional future employees to bartend. Barakademiet offers a course for the price of 8.500 NOK (Barakademiet, 2020). The course teaches students how to make 80+ cocktails, what equipment is necessary, how to use equipment, how to prep a bar, about different spirits, sale- and serving techniques, and production methods. Investment in this course could provide a long-term revenue source.

6.6. Pricing

Spending patterns among those living in Oslo for dine-in and take-away was investigated in the survey. Among the 158 participants who lived in Oslo, over 70% of those in the target group under 35 years of age spent between 250 and 449 NOK per occasion per person. Over 60% of all age groups spent between 150-349 NOK when ordering food for take-away.

At Oscars Pizza, it is possible to order a pizza and a beer for just under 250 NOK, and the participants of the focus group described price as cheap, or good, and ranked it 8,17 out of 10. This implies that customers are willing to spend a bit more when eating out than what they currently have to spend at Oscars.

A big pizza should cost no less than 150 NOK, which 60% of participants living in Oslo spend when ordering food. A full meal including beverages should match spending of the majority of our target group, and thus should be in the range of 250 to 449 NOK. This indicates that Oscars has some leeway to increasing their current prices, to capitalise on customers' willingness to spend more money than what they currently do at Oscars.

By increasing prices alongside recommended improvements in food quality and menu selection, Oscars can generate a higher revenue and generate capital to afford or pay back the cost of some of the suggested investments.

6.7. PESTLE analysis & dynamic capabilities

The PESTLE analysis made it clear that Norway has political stability, a highly educated population, and a steady economic growth under normal circumstances. A big change in the industry has been the introduction of Foodora, which provides restaurants with the opportunity to deliver food within two kilometres of their restaurant.

The COVID-19 pandemic has caused significant changes in the world and in the restaurant industry in Oslo, Norway. For example, Oscars Pizza had to close temporarily to comply with national and municipal infection control measures. The high unemployment rate in Oslo, negative effect on the economy and the risk of infection rates rising again has created uncertainty and change in the restaurant market. As such, many restaurants have and many more will likely become bankrupt before the end of the pandemic. Dynamic capabilities during these trying and changing times could improve a business's ability to survive this temporary crisis.

This creates the opportunity for good strategic decisions, which is one of Eisenhardt and Martins's dynamic capabilities (2000). Therefore, measures to increase awareness, value for

customers, and effectivity should be implemented as quickly as possible even though it requires an initial capital investment. By doing so and hopefully increasing profit and improving the restaurant's positioning in the market in the long run, this will strengthen Oscars Pizza's chances of survival.

6.8. SWOT

Using the SWOT analysis described in the Results section, the following table summarizing key points was developed (Table 7).

Table 7. SWOT-analysis for Oscars Pizza

Strengths	Weaknesses	Opportunities	Threats
Marketing			
Google rating - Higher than average google rating. Increases chance of customers coming to the restaurant	Marketing - Faulty website - Absent from Facebook and Instagram - Difficult to find on Google and Google maps	Marketing - Create market strategy	Perception - Self-perception of being an Italian restaurant and bar may not always be shared by customers
	Awareness - Less known than its competitors		
Friends and foes			
Partnership - Partnership with Oslo Mekaniske. Increases potential customers and seats		COVID-19 - Less competition – many going bankrupt these days - Will take a while to fulfil demand again	Competition - High competition and Oscars are least known amongst local restaurants and bars
Food			
Foodora rating - Higher than average rating on Foodora.	Menu - Too broad food menu - Does not use all fresh ingredients - Too narrow drink menu	Plant-based products - Chance to supply new trend and market	
	Effectivity - Pizza oven is old and faulty. Cooking time is slower than usual		
Capital			
Capital - sufficient to survive measures implemented for the pandemic		Measures - Most suggested measures can be implemented quickly	Loan - Might not be approved for a loan if needed
		COVID-19 - Interest rates on loans are low now	Covid-19 - Risk of bankruptcy
Recruitment			
	Recruitment policy - No clear recruitment policy	COVID-19 - High unemployment rate, opportunity to	

		recruit highly qualified personnel	
Administration			
CEO - Open and welcoming to change	Plan - No clear plan or goals	Business plan - This paper has a strategy for the next 12 months	Business plan - Suggested measures requires capital - risk
Service			
Customer service - Happy, friendly and polite employees	Unprofessionalism - Can forget orders and infrequently visit a table	Notepads - Have notepads to avoid forgetting orders	
Pricing			
Pricing - Highest rated aspect in focus group. Increased value for customers	Pricing - Customers willing to spend more than they currently do		
Location			
Location - High potential that the location will become attractive in the future	Location - Lack of traffic - Perceived as rough district		
Other			
	Visibility - Often looks closed		
	Interior (in- & outside) - Tight space in-between tables - Old		

6.9. Strategy map

A straightforward strategy map with a top-down approach, reflecting a simple balanced scorecard, was developed. This was used in place of more complex analyses to make it as easy as possible to see connections and possible results of the measures being recommended in line with the findings of this study (Figure 2). All suggestions are tailored to Oscars Pizza, its market, and its budget. Nothing has been categorized in financial, customer/market, internal, or infrastructural perspectives. Considering most recommended measures are considered urgent, it is not a plan to be followed for a long-term view, but it simply provides and maps the immediate recommendations. It is recommended that a new plan be developed and followed after these measures have been completed.

This short-term strategy map, without technical terms, was created to make it possible to gain an overall understanding of the contents of this thesis without reading it in its entirety. This was done for convenience for the main recipient of the business plan, Nabeel, and to improve the likelihood that he and Oscars Pizza benefit from this study.

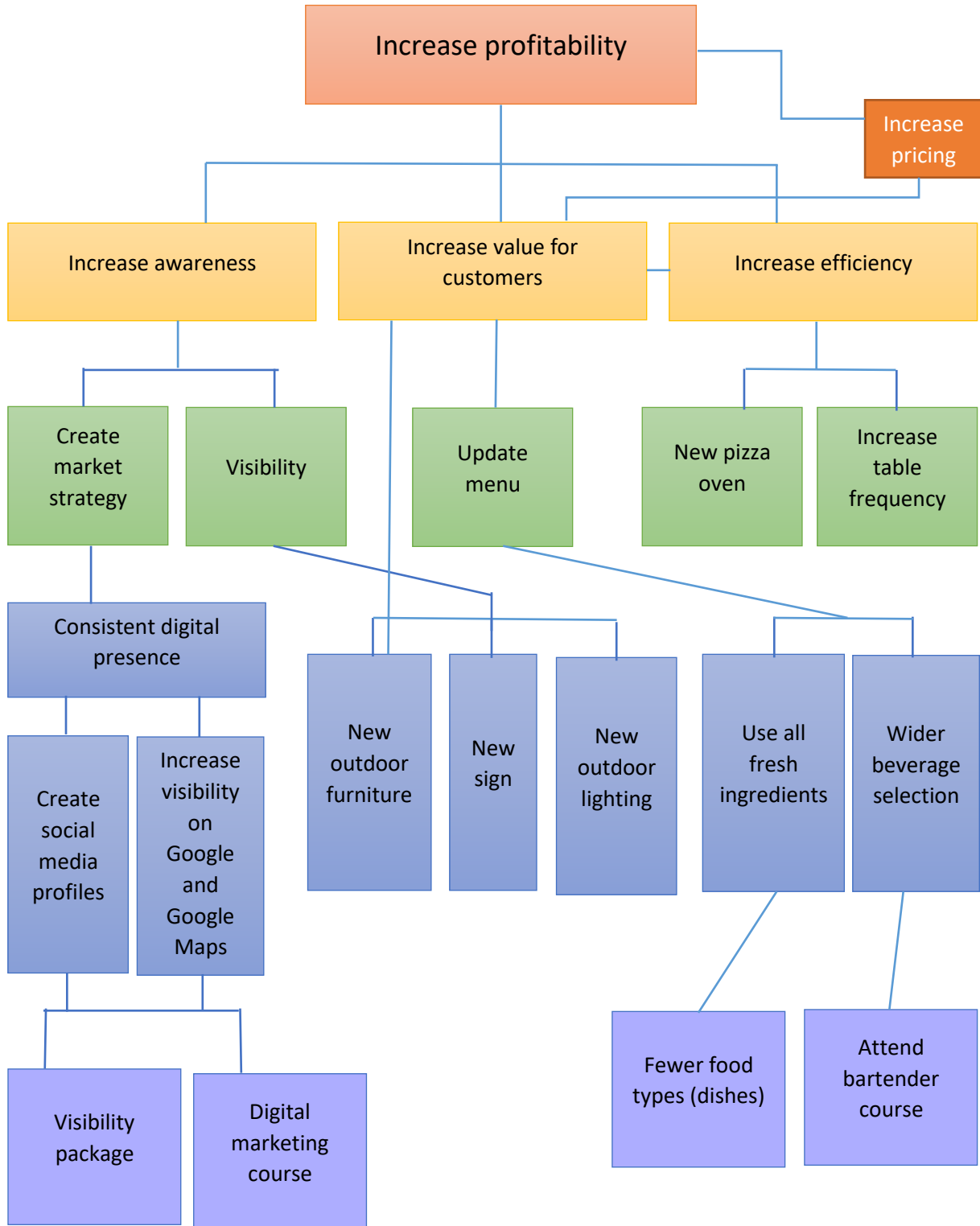


Figure 4. Strategy map outlining recommendations for Oscars Pizza

As there is a need for urgent changes to be implemented at Oscars Pizza, and the uncertainty caused by the pandemic, a balanced scorecard for only one year was created. It is also recommended that this be revisited at a later time to identify new critical success factors. Nonetheless, at present, the strategy map points out several critical factors that need to be

fulfilled to achieve select goals for Oscars Pizza. A top-down approach has been used so it is easier for the business and relevant personnel to follow the strategy and understand the links between the goals, as a type of balanced scorecard.

7. Budgets

It is an educated expectation that profits will increase after the recommended measures are implemented, as these recommendations have been developed in line with numerous types of feedback from customers and experts.

According to Tangenes and Gjønnnes (2012), budgets are not suitable as prognosis. Therefore, an exact estimate of how much profits can be expected to increase is not included in this paper, as it would likely not be realistic, accurate or meaningful. However, it is still believed that the measures suggested will increase profits overall. The COVID-19 pandemic has also caused uncertainty in the market and has made it very difficult to estimate short-term future revenue and how much the measures would be responsible for change in that revenue. Therefore, only an operating budget for 2019, income statement for 2019, and an investment budget for suggested measures will be completed.

7.1. Operating budget

The figures in the operating budget are based on information from Nabeel, as they are not yet available on search engines such as Proff (Table 8). He emphasized that they are not final figures, and thus are likely not entirely accurate.

Table 8. Oscars Pizza operating budget, 2019

2019	
Revenue	
Sales	2.400.000
Total revenue	
Expenses	
Raw materials	600.000
Personnel cost	840.000
Rent	492.000
Electricity	78.000
Internet	18.000
Other operating expenses	60.000
Total operating expenses in NOK	2.088.000

The only measures taken since 2019 outside those for everyday operations have been on interior renovations. The pandemic has caused Oscars Pizza to be closed for approximately one month in 2020, but the number of customers visiting in the month after re-opening have also been somewhat low. Regardless, the 2019 numbers, presented in Table 8, provide relevant estimations for the 2020 figures, apart from the one month of closing.

7.2. Net income

The income statement for 2019 are presented below (Table 9). These figures are also based on information with Nabeel. Again, he emphasized that they are likely not completely accurate, but that they are good estimates of the true figures.

Table 9. Oscars Pizza net income, 2019

2019	
Sales	2.400.000
Operating expenses	2.088.000
Income before tax	312.000
Tax	68.640
Net income in NOK	243.360

7.3. Investment budget

Both during the interview and in the discussions and analyses that followed, it became clear that Oscars Pizza is in desperate need of a new pizza oven. This is the most expensive and necessary investment recommended in this thesis and business plan. The current oven is old, and has a few deadspots that limit the whole oven from being efficiently used. Oscars has struggled to meet demand during peak business hours because the cooking time of the oven is long. This has resulted in frustrated guests having to wait over 30 minutes for a pizza, on occasion, every week. Norröna Storkjøkken is Norway's leading supplier for commercial kitchen equipment (Norröna-Storkjøkken, 2020). Through a phone call with one of their employees, information on several pizza oven alternatives were discussed to find the oven that would best suit the needs of Oscars. This oven was the "OEM pizza oven Pratico". This is an oven with two levels, which can cook approximately 80 pizzas per hour. Depending on the toppings, each pizza can be cooked in 3,5 to 6,5 minutes. It is also one of the cheaper options, listed at 30.000 NOK.

Nabeel should attend the course offered by Barakademiet, to learn bartending skills and gather the knowledge to train future employees. Barakademiet offers that knowledge for the sum of 8.500 NOK (Barakademiet, 2020).

Oscars is in a circle of restaurants and bars who all provide an outside seating options at Teaterplassen. As Oscars is the smallest restaurant in Teaterplassen with 20 seats, the outside furniture should be a point of attraction. Something with light colours to differentiate Oscars from the other restaurants, that is easy to carry when being moved inside each night, and which is durable, is recommended. One such alternative is advertised online at Jysk, which costs 4.000 NOK per table including four chairs (JYSK, 2020).

The menu should first be edited to remove items that are no longer offered, to reduce the food alternatives, and increase the beverage alternatives. These menus will need to be reprinted. There are a total of 42 seats including the seats outside, as well as menus that will be needed for Oslo Mekaniske housing approximately 30 tables. The expert in the field explained that menus can easily and frequently be destroyed by spilled drinks and general wear, so it is best to always have extra. Thus, ordering 80 new menus to be printed at Optimal Print will cost 9,95 NOK per menu (Optimalprint, 2020).

The urgently needed visibility package from marketing expert Hallgeir Gustavsen should be invested in right away. This visibility package costs 10.000 NOK. A digital marketing course also needs to be invested in, available for 375 NOK per month.

All the focus group members thought that the restaurant looked closed when it was dark, because there is not significant lighting and a clear sign outside. At Skiltmax.no, it is possible to design a sign with various sizes and materials. A sign made of acryl with 1000 mm width and 500 mm height with Oscars' letters in colour, with screws to hang it, costs 3.208,75 NOK. Further, lamps should also be invested in. Connecting cable of 5 meters with 10 outdoor lamps from Lysman.no costs 311 NOK (Lysman, 2020). Two of these would suffice to make it clear that Oscars is open, and to improve the atmosphere.

New interior and lighting inside have been bought since the focus group participants last visited Oscars Pizza, making the restaurant look brighter and more spacious. Therefore, there is no longer a need for an investment budget to upgrade the inside décor.

Oscars can afford to spend 60.000 NOK on measures immediately, whilst the remaining 17.656,75 NOK will have to be generated from revenue in June and perhaps July. Therefore, it is recommended that all measures except upgrading the outdoor furniture be prioritized, and that the outdoor furniture be replaced last. As the summer months are the most profitable times for Oscars Pizza, acquiring this capital should not be a challenge and it should be feasible to upgrade the furniture by early-middle July.

Table 10. Oscars Pizza investment budget, 2020

Investment	Cost
Pizza oven	30.000
Bartender course	8.500
Outside furniture	20.000
New menus	796
Marketing	
- Visibility package	10.000
- Digital marketing course (12 months)	4500
Sign	3.208,75
Outside lighting	622
Total cost in NOK	77.656,75

8. Business Plan

The following business plan was written on the research and findings presented in this thesis.

It is meant to be able to stand alone apart from the thesis.

Organisation number	921 152 884
Business name	OSCARS PIZZA AS
Organisation form	AS
Business address	Mandalls gate 10, 0190 Oslo
Owner(s)	Nabeel Kadhim Diwan
Established	June 5 2018

Business idea

Oscars Pizza is a restaurant that will serve the most authentic Italian pizza with the best customer service in Gamle Oslo. They will serve both their own customers and those sitting at partner restaurant Oslo Mekaniske, and offer food for delivery through the food delivery company Foodora.

About us

The restaurant is located at Teaterplassen in Grønland, Oslo, Norway. It has 22 seats inside and 20 seasonal seats outside. Nabeel Kadhim Diwan is the sole owner of the restaurant. He

works there seven days a week, most weeks of the year. He bought the restaurant as it is from Umit Dølen in 2018. Since 2019, he was able to turn a profit almost every month.

Nabeel Kadhim Diwan is an incredibly hard working and service oriented individual. He worked as a truck driver for Skanska for several years whilst dreaming of opening his own restaurant. That dream is now a reality, and Nabeel has since employed two individuals who work part time as chefs in the restaurant. Customers know Oscars Pizza for their friendly, personable, and polite employees.

Business model

Menu

Oscars currently serves Italian, Mexican, middle eastern, and American food. Beverage alternatives include sodas, one beer on tap, two types of bottled beer, one cider, and one red wine.

Feedback from customers have emphasized that the food selection is too wide, except for vegetarians who thought it was too narrow, and that the beverage selection is too narrow. To supply the new trend of plant-based products and to address the vegetarian market, Oscars Pizza will introduce the Beyond Burger on the menu. All focus group members agreed about their dissatisfaction with the beer on tap. Therefore, the beer will be changed for a more popular brand, to increase satisfaction and value for customers and increase the chance of repeat customers. We will cut Mexican and middle eastern food types from the menu and extend the selection of alcoholic beverages, for example by introducing a selection of cocktails. Oscars Pizza will use all fresh ingredients for both food and beverages, except for the Beyond Burger which is supplied frozen. Having a narrow food menu will also reduce costs for raw materials. One dessert that can be delivered will be introduced to increase revenue and to differentiate ourselves from our competition on Foodora. This dessert will be home made panna cotta. Panna cotta can be made days in advance of consumption, and it can also be made in plastic glasses for delivery without compromising quality.

The following prototype of the food menu should only be interpreted as such: a prototype. This menu will serve as a guideline, but needs improvement. Nonetheless, it showcases how the menu for Oscars Pizza with a red thread could look.

OSCAR'S PIZZERIA

Foretter

Bruchetta

- *Hvitløksbaguett med ost og tomat*

Pizza

Margarita

- Tomatsaus, mozzarella og basilikum

Capricciosa

- Tomatsaus, mozzarella, skinke, sopp og oregano

Quattro Formaggi

- Mozzarella, parmesan, gorgonzola og feta

Amatrice

- Tomatsaus, mozzarella, sterk salami, pecorino, rødløk, chili og oregano

Parma

- Tomatsaus, mozzarella, parmaskinke og ruccola

Dessert

Panna cotta

- Servert med bringebærsaus

Burgere

(Alle burgere er servert med pommes frites)

Bacon burger

- Hamburger servert med ost, bacon, sopp, karamelisert løk og dressing

Beyond burger

- Plantebasert burger servert med salat, tomat, løk og dressing



Customers catered to

Oscars will tailor products to consumers who eat Italian and American food (burgers) for dine-in, carry-out, and delivery within a two-kilometre radius of the restaurant. Oscars will also cater to those customers who go out to bars and restaurants in Grønland to enjoy alcoholic and non-alcoholic beverages. And, vegetarians will be welcomed at Grønland with plant-based appetizer, main course, and dessert option.

Friends and foes

Oscars Pizza has a partnership with one of the longest-standing bars at Teaterplassen, Oslo Mekaniske. Oslo Mekaniske is approximately 30 meters from Oscars, and has 22 tables inside and 8 tables outside. Oslo Mekaniske does not serve food, but to offer customers an option for eating, they place Oscars Pizza menus on their tables. Food ordered by guests at Oslo Mekaniske can be picked-up themselves, or delivered by Oscars.

Oscars Pizza also has an agreement with the delivery company Foodora. Oscars Pizza has a profile on Foodora's website, and customers can order food through this site. Food is prepared and sales are organized by Oscars, while Foodora employees deliver the food in exchange for a small fee.

As most of Oscars Pizza's revenue comes from dine-in experiences, the main competitors will be other restaurants and bars located nearby in Grønland, Oslo. Competitors also offering pizza on Foodora within the same two-kilometre radius as Oscars will also be relevant competitors.

Distribution

Oscars Pizza is open seven days a week all year, except for some select holidays. Oscars products are sold through the restaurant, through customers at Oslo Mekaniske, and to customers within a two-kilometre radius of the restaurant by the delivery company Foodora. At the restaurant, customers have the option of paying for products by cash or card. Oscars will also become a customer of Vipps, and will then be able to offer Vipps as another payment option for customers. Foodora only allows sales of products through card payments.

Market and competition

Macro analysis

The PESTLE analysis revealed that Norway is politically stable, has had steady economic growth for many years, has a highly educated population, and that it compares well against other countries in regard to living conditions.

The restaurant industry is fiercely competitive, and the restaurant industry in Oslo has experienced a long and steady economic growth. This is likely why new entrants have established themselves as competitors in the restaurant market each year in Oslo.

The pandemic has had a severe impact on the restaurant industry, with over 70 restaurants in Norway going bankrupt so far in 2020. Some experts also add that unfortunately, this is only the beginning. This has caused unemployment rates to rise across the country. Therefore, restaurants now recruiting have a wide selection of newly laid-off, skilled personnel. Oscars has had the capital to survive the pandemic, with resources to spare for measures to improve the restaurant. This could mean a temporary stretch with decreased competition, and the potential to acquire a larger proportion of the market until the industry settles with more competition again.

Demographic

Oslo has a population of approximately 693 494 people (Oslo, 2017). Oscars is located in Gamle Oslo, in the district of Grønland. All possible customers on Foodora live in Gamle Oslo, as Foodora only delivers in a radius of two kilometres from Oscars Pizza. Gamle Oslo has a population of approximately 58 671 people with 9 864 of these living in Grønland.

Families with children with low income corrugated for wealth is 21% in Gamle Oslo, much higher than the capital of Oslo with 12%. This could mean that prices of goods, wherever possible, are generally lower in the district of Gamle Oslo.

Target group

Oscars Pizza is a small restaurant with a limited marketing budget, who can only deliver within a radius of two kilometres around the restaurant through services provided by Foodora. As such, in attracting new dine-in customers, it is ideal to target those who already visit Grønland to go to restaurants and bars. It would require fewer resources to convince this group to become customers of Oscars Pizza, because they already visit nearby bars and restaurants for the same reasons. People outside this target group would not just need to be convinced to visit Oscars, but to visit Grønland for bars and restaurants in general.

BP-Table 1 shows results from a survey completed by 197 persons, 158 of whom lived in Oslo. It displays the number and percentage of those in each age group who visited Grønland to visit bars or restaurants.

BP-Table 1. Grønland visiting patters, by age groups

Age Group	If visit Gronland for bar, nightlife or restaurants				
	Yes (%)	Yes (N)	No (%)	No (N)	Total (N)
Under 18	50	1	50	1	2
18-24	72.4	21	27.6	8	29
25-34	60.4	64	39.6	42	106
35-44	62.5	10	37.5	6	16
45-54	29.4	5	70.6	12	17
55-64	40.9	9	59.1	13	22
65+	20	1	80	4	5
Total					197

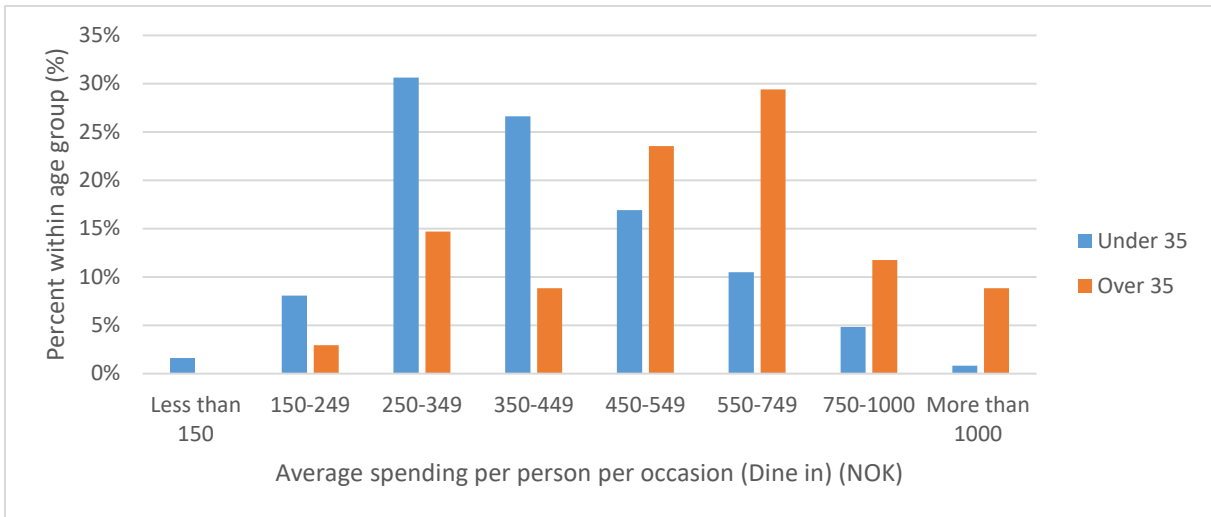
Pearson chi-squared value = 13.8538

Degrees of freedom = 6

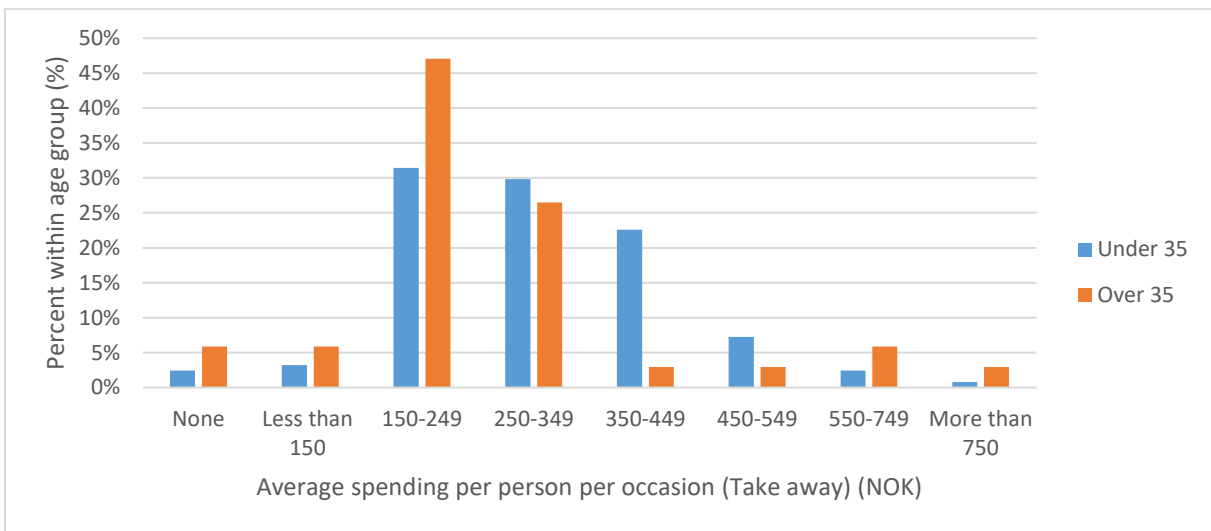
p = 0.031

The survey participants were also asked how often they visited Grønland to eat or drink, and the survey demonstrated that there was a significant difference between age groups of those who responded yes or no. All age groups below 45 years of age had a higher proportion of those who reported visiting Grønland for bars and restaurants than not. Based on this information, a target group of those under 35 years of age were selected because it is expected that they have more homogeneous lifestyles, tastes, and expectations from a restaurant that we could cater too. For example, targeting this age group using social media can be achieved with a single strategy. If these campaigns successfully market to those over 35 years of age as well, that is an added benefit.

Spending patterns among those under and over 35 years of age were analysed. Spending patterns for dine-in and take-away are presented in BP-Figure 1 and 2, respectively. The results show that over 70% of our target group under 35 years of age spends between 250 and 549 NOK when dining-in at a restaurant. Over 80% of the target group spends between 150 and 449 NOK when ordering food for take-away. This difference is likely a difference of drink costs. The amount spend on take-away likely indicates typical spending patterns for food only, while dining-in costs reflect a combination of food and drinks.



BP-Figure 1. Reported average spending per dine in occasion among those living in Oslo



BP-Figure 2. Reported average spending per take away order among those living in Oslo

Competitors

Secondary data from Google Maps and Foodora and its subsequent analysis revealed Oscars Pizza’s most relevant competitors. Data on proximity to Oscars, whether they serve pizza and offer deliver through Foodora, and their Google rating is presented in BP-Table 2. Oscars has an Google rating of 4,1 whilst the average of of its competitors is 4,11. Two nearby restaurants that serve pizza and deliver through Foodora were found, namely La Villa Restaurant and Dattera til Hagen.

The aforementioned survey also gathered information on awareness for Oscars Pizza and nearby competitors among participants living in Oslo. Participants were asked (1) Have you heard of X, and (2) Have you been to X, with the possibility to select appropriate responses for several restaurants. Results are presented in BP-Table 3.

BP-Table 2. Key facts on Oscars Pizza and competitors

Restaurant name	Serves pizza	On Foodora	Distance from Oscars	Google rating
Oscar's Pizza	Yes	(inactive) Yes	0 m	4,1
Punjab Tandoori	No	(inactive) Yes	300 m	4,2
Grønland Pizza og Kebab	Yes	No	250 m	4,3
Holy cow	No	(inactive) Yes	120 m	4,3
Olympen	No	No	220 m	4,2
Asylet	No	No	270 m	4,1
La Villa Restaurant	Yes	(inactive) Yes	210 m	4,4
Dattera til Hagen	Yes	(inactive) Yes	400 m	4,1
Max Burger	No	Yes	200 m	3,6
Subway	No	Yes	290 m	3,7
Grønland Gym	No	No	97 m	4,2

Participants had the lowest percentage of awareness for Oscars Pizza (19%) and among the lowest percentages of those who had visited Oscars (12%). Dattera til Hagen, who also serve pizza and deliver food through Foodora, was the most recognised place with 93% of participants having heard of it and 77% of respondents having visited. The only other restaurant nearby that serves pizza and deliver through Foodora is La Villa Restaurant, which also had higher percentages than Oscars of participants who had heard of it (44%) or visited there (19%).

BP-Table 3. Awareness of Oscars Pizza and competitors bars and restaurants

Question → Restaurant	(Heard of) N	(Heard of) %	(Been to) N	(Been to) %
Holy cow	73	0.46	22	0.14
Olympen	125	0.79	66	0.42
La Villa restaurant	70	0.44	30	0.19
Oscars Pizza & Bar	40	0.19	19	0.12
Punjab Tandoori	105	0.67	54	0.34
Grønland Pizza & Kebab	47	0.30	16	0.10
Subway	133	0.84	61	0.39
Max Burger	134	0.85	96	0.61
Oslo Mekaniske	115	0.73	82	0.52
Dattera til hagen	148	0.93	121	0.77
Asylet	88	0.56	50	0.32
Grønland gym	55	0.35	35	0.22
None of the above	0	0.00	6	0.04

SWOT analysis

BP-Table 4 outlines key findings from a comprehensive SWOT analysis.

BP-Table 4. SWOT analysis for Oscars Pizza

Strengths	Weaknesses	Opportunities	Threats
Marketing			
	Marketing - Faulty website - Absent from Facebook and Instagram - Difficult to find on Google and Google maps	Marketing - Create market strategy	Perception - Self-perception of being an Italian restaurant and bar may not always be shared by customers
	Awareness - Less known than its competitors		
Friends and foes			
Partnership - Partnership with Oslo Mekaniske. Increases potential customers and seats		COVID-19 - Less competition – many going bankrupt these days - Will take a while to fulfil demand again	Competition - High competition and Oscars are least known amongst local restaurants and bars
Food			
Foodora rating - Higher than average rating on Foodora.	Menu - Too broad food menu - Does not use all fresh ingredients - Too narrow drink menu	Plant-based products - Chance to supply new trend and market	
	Effectivity - Pizza oven is old and faulty. Cooking time is slower than usual		
Capital			
Capital - sufficient to survive measures implemented for the pandemic		Measures - Most suggested measures can be implemented quickly	Loan - Might not be approved for a loan if needed
		COVID-19 - Interest rates on loans are low now	COVID-19 - Risk of bankruptcy
Recruitment			
	Recruitment policy - No clear recruitment policy	COVID-19 - High unemployment rate, opportunity to recruit highly qualified personnel	
Administration			
CEO - Open and welcoming to change	Plan - No clear plan or goals	Business plan - This paper has a strategy for the next 12 months	Business plan - Suggested measures requires capital - risk
Service			
Customer service - Happy, friendly and polite employees	Unprofessionalism - Can forget orders and infrequently visit a table	Notepads - Have notepads to avoid forgetting orders	
Pricing			
Pricing	Pricing		

- Highest rated aspect in focus group. Increased value for customers	- Customers willing to spend more than they currently do		
Location			
Location - High potential that the location will become attractive in the future	Location - Lack of traffic - Perceived as rough district		
Other			
	Visibility - Often looks closed		
	Interior (in- & outside) - Tight space in-between tables - Old		

Market strategy

Oscars Pizza are represented on three digital channels: Google, Foodora and their own website. Their own website has some flaws, such as the listing of some dishes no longer offered, or some main course dishes being listed as desserts. Oscars Pizza’s visibility on Google is somewhat weak, and to be able to find them on Google’s search engine and on Google Maps, one must enter all of “Oscars Pizza Grønland”. Further, Oscars does not have profiles on social media channels such as Facebook and Instagram. To increase awareness, which is low compared to competitors, it is crucial to create and be active on social media and to fix problems on their website and Google.

Hallgeir Gustavsen is a digital marketing expert that works as CEO and creative adviser at Vecora. He has a vlog and podcast where he talks about marketing, creativity and leadership, and offers a course on digital marketing. He also offers a visibility package to customers, which entails going through and optimising all digital channels of a business. As Oscars does not have Facebook or Instagram profiles, this editing can be exchanged for the development of such profiles. After the visibility package for Oscars is completed, it is then suggested that Nabeel sign up for the digital marketing course that Gustavsen offers to learn how to manage and stay active on the newly created social media accounts.

In addition to the visibility package and course, Nabeel should have a photographer take pictures of Oscars, within four categories: (1) food, (2) beverages, (3) people and (4) location. One picture from each of these categories should then be uploaded to social media accounts and digital channels each day, to remain present in potential customer’s minds. Since 25-34 year olds are the most active age group on social media (Greenwood, 2020), there is a strong

likelihood of reaching our target group through these means. Other groups reached through these social media measures are a bonus.

Oscars Pizza should avoid paying for advertisement to specifically reaching their target group until their revenue is considerably increased. The first goal should be to create and stay active on Facebook and Instagram, increase visibility on Google, and optimize their website, in order to market to their target group and the general public in Oslo.

Budgets

Operating budget and net income

The figures in the operating budget (BP-Table 5) and income reports (BP-Table 6) are not final values for 2020, but are estimates from 2019. While not exact, they offer a good indication of expenses, revenue, and taxes for 2020.

BP-Table 5. Oscars Pizza operating budget, 2019

	2019
Revenue	
Sales	2.400.000
Total revenue	
Expenses	
Raw materials	600.000
Personnel cost	840.000
Rent	492.000
Electricity	78.000
Internet	18.000
Other operating expenses	60.000
Total operating expenses in NOK	2.088.000

BP-Table 6. Oscars Pizza net income, 2019

	2019
Sales	2.400.000
Operating expenses	2.088.000
Income before tax	312.000
Tax	68.640
Net income in NOK	243.360

Investment budget

Oscars Pizza currently has 60.000 NOK available for investment on recommended measures. The summer months are typically the most profitable for the restaurant, and thus if any additional funds are required, it will be made in the coming months of 2020.

All the recommended measures and their cost are outlined in BP-Table 7. As the recommended measures cost a total of 77.656,75 NOK, Oscars will not need to apply for a loan to implement these measures. Outside furniture costing 20.000 NOK is considered the least urgent measure, and can be implemented with capital generated in June and July.

The pizza oven is old, faulty, and has caused inefficiency in the kitchen and frustrated customers during peak hours. A new oven to eliminate these problems can be bought from Norröna Storkjøkken for the sum of 30.000 NOK.

Nabeel should be trained in the art of mixology to give Oscars Pizza the tools to offer cocktails in the restaurant. Further, Nabeel can later pass on these skills to future employees and potential bartenders. Barakademiet has a bartending course for the sum of 8.500 NOK.

Oscars Pizza lies within a circle of restaurants and bars at Teaterplassen, Grønland, who all provide outdoor seating when the weather permits. Oscars is the smallest restaurant in Teaterplassen and has the fewest seats, and therefore the outside furniture should be a point of attraction to increase the chance of potential customers visiting the area choosing to sit down at Oscars. New outside furniture that attracts attention and offers comfort, to differentiate Oscars from competitors, can be purchased through Jysk for 20.000 NOK.

Feedback from focus group members emphasizes that Oscars Pizza's food menu is too broad, and beverage menu too narrow. A new menu will be created, printed, and placed at tables at Oscars and Oslo Mekaniske. An order for a sufficient number of menus from Optimalprint of simple new menus, including a few extra, will cost 796 NOK.

Both the visibility package and digital marketing course will be provided by marketing expert Hallgeir Gustavsen. The visibility package, a marketing measure, costs 10.000 NOK. The digital marketing course Nabeel will take costs 375 NOK per month.

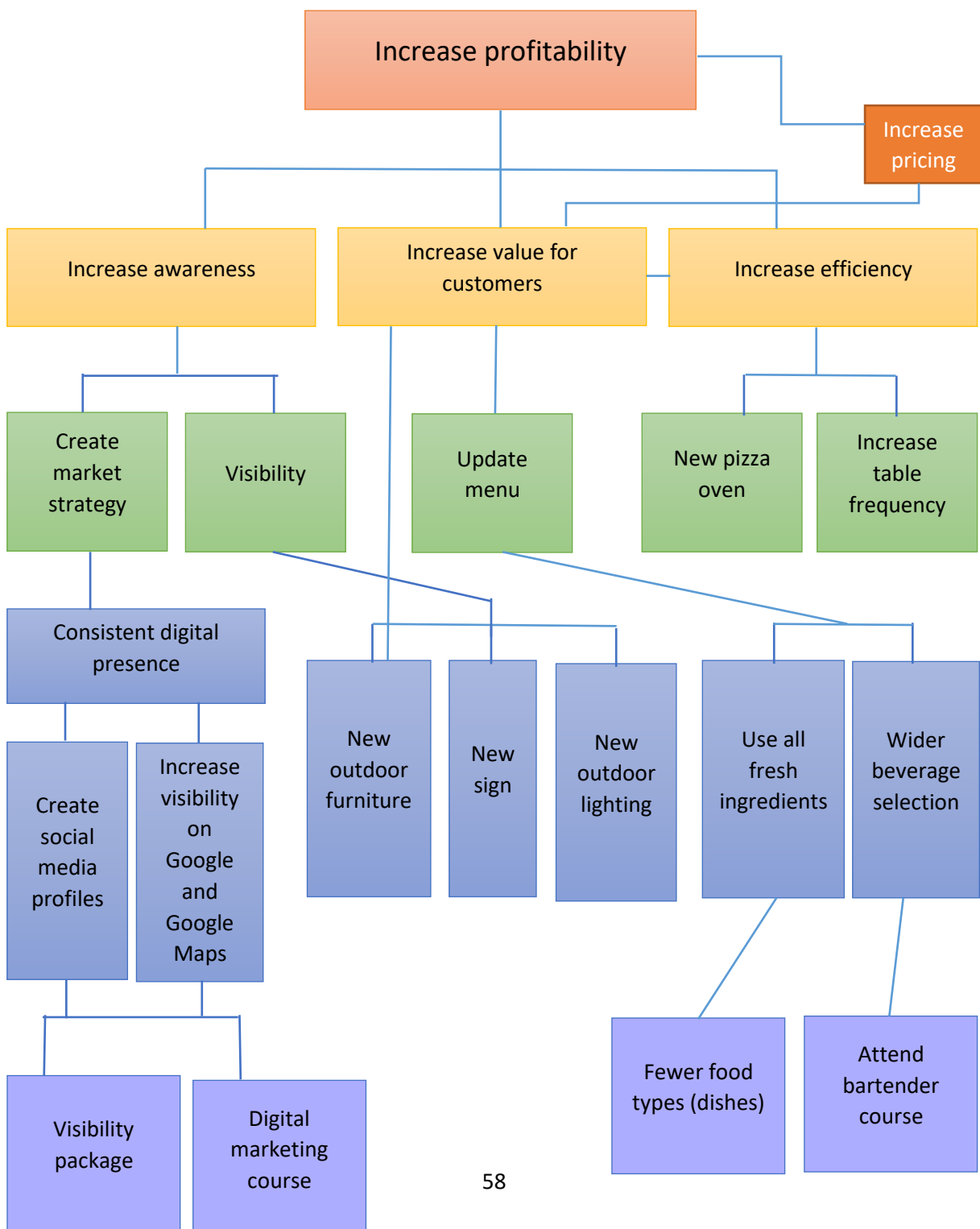
BP-Table 7. Oscars Pizza investment budget, 2020

Investment	Cost
Pizza oven	30.000
Bartender course	8.500
Outside furniture	20.000
New menus	796
Marketing	
- Visibility package	10.000
- Digital marketing course (12 months)	4500
Sign	3.208,75
Outside lighting	622
Total cost in NOK	77.656,75

To highlight that the restaurant is open by making it more visible when it is dark outside, a new sign and outdoor lighting will be used. The sign will be purchased from Skiltmax for 3.208,75 NOK, and lighting will be ordered from Lysman for 622 NOK.

Strategy map 2020

The strategy map below outlines the three overarching measures that should be implemented immediately to increase profits: (1) increase awareness, (2) increase value for customers, and (3) increase efficiency.



BP-Figure 3. Strategy map outlining recommendations for Oscars Pizza

9. Criticism of the paper

The information collected and used in this paper was gathered using several different methods. While this presents a strength, each data collection method also has select limitations that contribute to some criticisms of this paper.

The survey was started by 215 persons, and completed by 197. Many analyses of the survey results were only based on those of participants living in Oslo (N=158), which further reduced this sample. Unfortunately, this selection of only 158 persons is likely not accurately representative of the opinions or habits of the entire population of Oslo. Further, the survey may be affected by selection bias. The survey was only originally posted online on social media networks by the primary researcher, me. Later, it was shared by those in my close personal network. It is unlikely that only those who I already had pre-existing contact with, who chose to take the time to respond to this survey, are an unbiased reflection of the entire population of Oslo.

The survey could also have benefited from a larger pilot to study, to highlight the need for additional questions or response alternatives. However, as it was difficult and time consuming to recruit participants to complete the survey one time, the most practical and feasible alternative of having the small pilot study was selected as a trade-off. Unfortunately, both these limitations regarding the survey were hard to avoid, given the short time-line for completion of this thesis project.

The industry expert was used as a source of what it takes to be a successful restaurant. While she is educated in the field and has many years of experience, only gathering this information from a single respondent could have contributed to respondent bias. Her responses will be based on her personal and subjective experiences, opinions, and understanding, and they may not reflect objective industry standards. Her superiors were not interviewed, to assess their opinions on her expertise and performance within the industry. Nonetheless, she could elaborate and justify all of the recommendations she made, and as none of the recommendations were unexpected or illogical, they were accepted as told.

This business plan and thesis does not include a budget estimating the difference, or increase, in revenue resulting from the recommended measures. Estimating the impact of these measures realistically would have been incredibly difficult and likely inaccurate, particularly with the ongoing uncertainty brought on by the pandemic. As an inaccurate and rough

estimate of revenue changes would not have contributed valuable information to this business plan, it was removed.

The business plan developed does not provide long-term recommendations, and Oscars Pizza will unfortunately have to revisit a plan in the near future. Several urgently needed measures were identified that are hoped to significantly change operations at Oscars Pizza, and it was therefore considered impractical to develop a long-term business plan before these measures were implemented. Again, the uncertainty in the current market resulting from the pandemic also supported this reasoning.

The presentation of the business plan within the thesis makes this paper, in its entirety, somewhat repetitive. To avoid this, the business plan could have been developed entirely separately. However, it was considered valuable to provide a clear and concise business plan to Oscars Pizza that could stand on its own, and it was considered informative to have it within the thesis. Therefore, it is presented as is.

The elements of uncertainty in the industry brought about by the pandemic could have been further explored. However, managing project changes and developments, such as potentially adding an interview with an economist, alongside the real-world developments of the pandemic was deemed extremely challenging. As such, it is described as it is: uncertain.

10. Conclusion

The purpose of this paper was to gather a broad range of information on Oscars Pizza and the market it operates in, in order to create a functioning business plan for the restaurant.

Relevant data were collected through a survey, focus group discussion, interviews, and secondary data. Customer feedback, industry expertise, finances, strengths, weaknesses, and competition were analysed. Overall, it was clear that three overarching measures should be implemented to increase profits: (1) increased awareness, (2) increased value for customers, and (3) increased efficiency. More practically, this meant that Oscars Pizza should become more visible both digitally and literally, offer a better selection of food and drinks using new tools and skills, and adapt their pricing to the new products to be offered.

Urgently needed recommendations for change were made within the thesis and business plan, in line with the investment budget available in 2020. After these measures are implemented

and some of the uncertainty in the market resulting from the COVID-19 pandemic clears, a new and more long-term business plan should be developed.

Luckily, Oscars Pizza already experiences profits almost every month, and ended with overall profits in 2019. As such, it is already a relatively successful restaurant, despite the weaknesses identified in this study. Nonetheless, as there is significant room for improvement, the recommended measures are hoped to contribute to a significant increase in profits, customer satisfaction, and efficiency.

The final business plan is presented with the text of this thesis, but can be read alone. It is purposely made concise and easy to read, to facilitate use by the owner of Oscars Pizza, Nabeel Kadhim Diwan. As Nabeel is open to suggestions and willing to invest in his restaurant, the probability of him using the business plan and following its recommendations are high.

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Appendix

Appendix 1

Interview with Nabeel Kadhim Diwan

Bakgrunn

- Hva er ditt fulle navn?
- Hvor gammel er du?
- Hvilken jobberfaring hadde du før Oscars Pizza AS?
- Hvordan og når ble du oppmerksom på Oscars Pizza?

Oscars Pizza AS

- Hva kostet virksomheten?
- Hvor mye hadde bedriften i eiendeler?
- Hvor mange eiere?
- Hvor mange ansatte (prosentandel)?
- Hvem er konkurrenter og samarbeidspartner(e)?

Mål

- Hva er målene til Oscars Pizza?
- Øke salgsinntekt?
- Flere/nye kunder?
- Økt kundelojalitet?
- Øke merkevarebevisstheten?
- Økt effektivitet?

Meny

- Hvor gammel er menyen?
- Er det noen retter som ikke blir servert som er på menyen?
- Har dere forretter, hovedrett og desserter?
- Hvilke drikkevarer er tilgjengelig?
- Hvilke retter selger mest?
- Hvilke dager/tidspunkt selger dere mest/minst?
- Hvor mange pizzaer selger dere på en uke? (når?)
- Ønsker du å forandre noe med menyen?

Renovering

- Hva vil du endre?
 - Eksempler (belysning, utemøbler, interiør, meny, nettside, markedsføring (sosiale medier), kjøkkenutstyr, nye ansatte?)
- Hvilken kapital krever dette?

Budsjett

- Budsjett for renovering?
- Budsjett for markedsføring?

Omsetning

- Omsetning og årsresultat 2018?
- Foreløpig regnskap for 2019?
- Foreløpig regnskap for 2020?

Annet

- Hvilken andel av produktene blir laget med ferske ingredienser?
- Innkjøp? (hvor kjøper dere ingredienser) osv
- Kostnad per produkt?
- Er det noe vi ikke har dekket eller som du ønsker å formidle?

Appendix 2

Interview with expert in the field

Background

- Where do you work?
- What is your position?
- What is your work history?

Restaurant

- How long has the company existed?
- How many restaurants does the company have?
- What is the location of the restaurant(s)?
- What are the main differences between the location?
- How many seats does the restaurant have?
- How many customers do you have in a week (approximately)?
- How many are on shift at the same time?

Menu

- What kind of food is served?
- Which beverages do you serve? (ex. beer, drinks, soda)
- What is your selection of beverages?
- How often is the menu changed?
- Do you exclusively use fresh ingredients? (if not, which are frozen?)
- Does the restaurant use local ingredients?
- Do the chefs consistently use a specific weight of ingredients for each product? (consistent cost per product)
- What is the pricing compared to other burger restaurants? (Low scale, average, high scale)

Employees

- How many employees does the restaurant have (chefs, servers, bartenders) + (full time, part time)?
- What are the different salaries (ground floor employees' salaries are most relevant)?
- What is the average time period an employee is employed?

Numbers

- What is the profit margin of each beverage? (profit margin or cost both works → I can check the menu for price)
- What is the profit margin of a burger?
- How much does an average customer spend per visit?
- How much of the revenue comes from beverages?

Budget

- What is the restaurants marketing strategy?

- What is the restaurants marketing budget?
- What is the renovation budget (how often, yearly, every other year)?
- Other budgets (staff parties etc)?

COVID-19

- Which measures have the restaurant taken to cope with the pandemic?

Other

- What are the restaurants strengths, weaknesses, threats, opportunities?
- What separates you from other restaurants?
- Is there something you think I haven't covered or wish to convey?

Appendix 3

Focus group discussion talking points on experiences at Oscars Pizza

Rating system from 1 to 5, where 5 is the highest score, 3 is neutral, and 1 is the lowest.


- Customer service
- Menu
 - Taste
 - Selection
 - Price
 - Other
- Location
 - Easy to get to
 - Easy to find
 - Central
- Interior
 - Inside
 - outside
- Atmosphere
 - Music
 - In general (other)
- Strengths
- Weaknesses
- What would you change?

On social media.

On marketing.

Appendix 4

5/25/2020 Qualtrics Survey Software



Norwegian
Business School

Default Question Block

. This survey is anonymous and takes around 2 minutes to complete.

Thank you in advance for your time and kindness.

Start survey

Q1. Do you live in Oslo?

Yes

No

Q2. How old are you?

Under 18

18 - 24

25 - 34

35 - 44

45 - 54

55 - 64

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5/25/2020

Qualtrics Survey Software

- 65 - 74
- 75 - 84
- 85 or older

Q3. How often do you eat at restaurants?

- 5+ times a week
- 3-4 times a week
- 1-2 times a week
- 1-3 times a month
- Every other month
- 3-5 times a year
- 1-2 times a year
- Never

Q4.

How much do you spend on average (per person) when eating at a restaurant?

- 1000+ NOK
- 750-1000 NOK
- 550-749 NOK
- 450-549 NOK
- 350-449 NOK
- 250-349 NOK
- 150-249 NOK

5/25/2020

Qualtrics Survey Software

- Less than 150 NOK
- None at all

Q5. How often do you order food to be picked up or delivered?

- 5+ times a week
- 3-4 times a week
- 1-2 times a week
- 1-3 times a month
- Every other month
- 3-5 times a year
- 1-2 times a year
- Never

Q6. How much do you spend on average (per person) when ordering food?

- 1000+ NOK
- 750-1000 NOK
- 550-749 NOK
- 450-549 NOK
- 350-449 NOK
- 250-349 NOK
- 150-249 NOK
- Less than 150 NOK

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5/25/2020

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 None at all

Q7. How often do you order from or eat at an Italian restaurant?

- Always
- Most of the time
- About half the time
- Sometimes
- Never

Q8. How often do you visit Grønland?

- 5+ times a week
- 3-4 times a week
- 1-2 times a week
- 1-3 times a month
- Every other month
- 3-5 times a year
- 1-2 times a year
- Never

Q9. Why do you usually visit Grønland? (check all the relevant boxes)

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5/25/2020

Qualtrics Survey Software

- I don't
- I live there
- To meet friends/family
- Shopping
- Restaurant
- Bar/nightlife
- Other

Q10. Which of the following restaurants/bars have you **heard of?** (check all the relevant boxes)

- Holy cow
- Olympen
- La Villa Restaurant
- Oskars Pizza og Bar
- Punjab Tandoori
- Grønland Pizza og Kebab
- Subway
- Max Burger
- Oslo Mekaniske
- Dattera til Hagen
- Asylet
- Grønland Gym
- None of the above

5/25/2020

Qualtrics Survey Software

Q11. Which of the following restaurants/bars have you **been to**? (Check all the relevant boxes)

- Holy cow
- Olympen
- La Villa Restaurant
- Oskars Pizza og Bar
- Punjab Tandoori
- Grønland Pizza og Kebab
- Subway
- Max Burger
- Oslo Mekaniske
- Dattera til Hagen
- Asylet
- Grønland Gym
- None of the above

Q12. How are your pizza cravings satisfied?

	How often do you order from these restaurants?			How do you order it?		
	Always	Sometimes	Never	Dine in	Delivery	Carryout
Peppes Pizza	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Dominos	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Pizzabakeren	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Flamenco	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

https://bino.ca1.qualtrics.com/Q/EditSection/Blocks/Ajax/GetSurveyPrintPreview?ContextSurveyID=SV_btdSCFBw3EKZFeB&ContextLibraryID=... 6/7

5/25/2020	Qualtrics Survey Software					
	How often do you order from these restaurants?			How do you order it?		
	Always	Sometimes	Never	Dine in	Delivery	Carryout
Villa Paradiso	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Oskars Pizza og Bar	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Foodora (any restaurant)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Homemade	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Other	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

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Appendix 5

Supplementary findings on dine-in and take-away spending patterns among survey participants:

DINE IN: All respondents					
Amount spent (NOK)	Under 35 (N)	Under 35 (%)	Over 35 (N)	Over 35 (%)	
Less than 150	2	1.5 %	0	0.0 %	
150-249	12	8.8 %	3	5.0 %	
250-349	42	30.7 %	11	18.3 %	
350-449	35	25.5 %	5	8.3 %	
450-549	23	16.8 %	14	23.3 %	
550-749	15	10.9 %	16	26.7 %	
750-1000	7	5.1 %	6	10.0 %	
More than 1000	1	0.7 %	5	8.3 %	
Total (by age group)	137	100%	60	100%	197
DINE IN: Respondents living in Oslo					
Amount spent (NOK)	Under 35 (N)	Under 35	Over 35	Over 35	
Less than 150	2	1.6 %	0	0.0 %	
150-249	10	8.1 %	1	2.9 %	
250-349	38	30.6 %	5	14.7 %	
350-449	33	26.6 %	3	8.8 %	
450-549	21	16.9 %	8	23.5 %	
550-749	13	10.5 %	10	29.4 %	
750-1000	6	4.8 %	4	11.8 %	
More than 1000	1	0.8 %	3	8.8 %	
Total (by age group)	124	100.0 %	34	100%	158
TAKE AWAY: Respondents living in Oslo					
Amount spent (NOK)	Under 35 (N)	Under 35 (%)	Over 35 (N)	Over 35 (%)	
None	3	2.4 %	2	5.9 %	
Less than 150	4	3.2 %	2	5.9 %	
150-249	39	31.5 %	16	47.1 %	
250-349	37	29.8 %	9	26.5 %	
350-449	28	22.6 %	1	2.9 %	
450-549	9	7.3 %	1	2.9 %	
550-749	3	2.4 %	2	5.9 %	
More than 750	1	0.8 %	1	2.9 %	
Total (by age group)	124	100%	34	100%	158
DINE IN: Among those who visit Gronland for bar/nightlife / restaurant (101 live in Oslo + visit Gronland; 10 who don't live in Oslo visit Gronland)					
Amount spent (NOK)	Under 35 (N)	Under 35 (%)	Over 35 (N)	Over 35 (%)	
Less than 150	2	2.3 %	0	0.0 %	
150-249	4	4.7 %	0	0.0 %	
250-349	24	27.9 %	4	16.0 %	
350-449	27	31.4 %	4	16.0 %	

450-549	15	17.4 %	5	20.0 %	
550-749	10	11.6 %	7	28.0 %	
750-1000	4	4.7 %	3	12.0 %	
More than 1000	0	0.0 %	2	8.0 %	
Total (by age group)	86	100%	25	100%	111