

RAS Learning Trip to Taipei, Taiwan (19 – 23 June 2017)

Learnings Summary

DAY 2: 20 June 2017, Tuesday

Lecture with Dr Chang Pao-Cheng

- For continuous business success, organisations need to adhere to their mission, vision and core values.
- The challenges of a restaurant business; 4C: Cost, Competition, Consumer, Consumerism
- Critical management and business strategies.
Past – for reference
Current – Competition
Future - Sustainability
- For a business to sustain long-term, it needs to understand what the consumers want and keep up with the trends and adjust accordingly
- Case studies and benchmarking
- SOP vs VOP (Standard Operating Procedure vs Voice of People)
- Importance of bottom-up
- Loyalty and talent of a staff; what is valuable to an organisation and how to strike a balance

Site visit to Tung Tung International Enterprise (东东餐饮集团)

- Centralised management and control (procurement, staff, resources, etc)
- Customised business model
- Advancing traditional food brands and concepts into the new era
- Different concepts introduction to cater to different groups of consumers
- Specialisation to achieve economy of scale
- To enable manpower “lending” across different brands, organisations need to have job rotation in place from the start to enable familiarisation

Site visit to Victoria Restaurant (维记茶餐厅)

- How different functions of a POS system can assist in the restaurant business
- Introduction of technology to ease flow of operations
- POS system to complement manpower
- Usage of data analytics