

Feasibility Study for the Establishment of The Restaurant Business in the Market : A Case Study of the Market, Dusit Bangkok Thailand

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Abstract. Investment Worthiness Study of Setting up Food Shop in a Floating Market: A Case Study of Dusit Floating Market was a quality research using in depth interviews and focus groups interviews and had the following objectives: 1) To evaluate investment worthiness of setting up a food shop in Dusit floating market, and 2) To study the trend of food shop in Dusit floating market. There were 2 sample groups in this research, they were, a group of shops running business in Dusit Pier slum and a group of leaders of Dusit Pier slum. Each sample group consisted of 10 persons which made a total of 20 people. Data analysis utilized the content analysis technique to verify topic/category and the pattern/themes of the research. The study results on investment of setting up food shop in Dusit Pier slum revealed that when 12 percent interest ratio was used, the value of the investment on the Setting up of food shop in Dusit Pier Project was equal to 8,949,800 baht at present, and investment return to capital investment ratio was equal to 2.09 while the duration of the investment return of the Project was 1.71 years. Apparently, investors should invest in the Setting up of food shop in Dusit Pier Project since the Project value at present was positive, benefit to capital investment ratio was high in value, and internal return of the Project was higher than the interest ratio.

Keywords— Investment Worthiness, food shop business

INTRODUCTION

Under conditions of global economic growth is changing rapidly. The policy of the ASEAN Community by the year 2015, resulting in different departments. Need to prepare for the race. Tourism as an industry is to play a key role in supporting the economic development of the country to compete in the world economy by tourism and services related to the field of intensive integration (Priority Integration Sector: PIS) under the framework. opening the ASEAN free trade The World Tourism Organization (World Tourism Organization: WTO) expects the number of foreign tourists in the region will increase to 120 million in 2558 from an average 67.5 million per year in the past (Siam Business, 2015). Thailand is considered a tourist attraction that has been most popular in Asia. The tourism industry can generate income for the country continuously since 1997 because the country has a unique culture and attractions and tourism activities, a variety of factors that attract both local and foreign. The tourism industry is expanding rapidly. The current policy is to promote tourism for the tourists in the country by the government and the Ministry of Tourism and Sports.

The tourism industry in Thailand to receive attention in the global market can be segmented by geography into three parts (Christine, 2011): 1) region in the South (Thailand's South) 2) regional and central areas of the city (central Thailand with metropolis of Bangkok), and 3) in the northern region (the emerging tourist destination of Northern Thailand), which each have different features and advantages of tourism.



Currently, the tourism industry is evolving and changing forms of doing business and can meet the diverse needs of more tourists. To prepare for the growth in the tourism industry. The factors that make tourists come to Thailand. Due to the abundance of natural beauty. The restaurant business is a business that is linked to lifestyle to all groups. And the business is likely to grow steadily, especially in the economic area where people are spending a lot of consumer commodities. Thus, attention has to be a program worth investing in the restaurant business in established markets. Case Pier Rd It aims to analyze and assess the feasibility and likelihood of success of business development, food for the community. Activity in the market is to support tourists to increase tourism and generate income for the community.

Dusit waterfront community is a community that is located behind the palace Consulate Sukhothai. Which is considered as an area with potential for tourism development in the area is a highlight of the area's history and civilization. The condition of the area is located in Bangkok. The community also plans to set up a public port, which is of strategic importance to the economic development of the community. But the community does not have the knowledge to develop those areas that add value. An economic area that offers a variety of products and services.

RESEARCH OBJECTIVES

To assess the value of investment in establishing floating restaurant and To study the market trends in the restaurant business, Dusit.

SCOPE OF RESEARCH

The feasibility study on the economics of the business community in the Market Restaurant for the Lonely Rd. To prepare and provide the means to operate a successful restaurant business. The scope and population samples. The data from observation Depth interviews Interviews groups (Focus group) house-holds restaurant business to contribute to the planning of business efficiency. The subjects in this study were two groups, merchants and community leaders Pier Rd. The target group of 10 people, including 20 people in the audience were interviewed entrepreneurs, shops and services, a structured interview process consists of three individual factors. Restaurant business model in the market. And expenses in various fields. The business stores.

RESEARCH METHODOLOGY

Qualitative data collection process is as follows.

1. Study the data and information to make contact with the target audience.
2. Conduct a group interview (Focus Group) and observe the reaction of an emotional as well as a sense of tone and expression. To be thorough, in-depth data analysis.
3. Allowing the sample to taped interviews to collect detailed interviews as much as possible.
4. Taken note of the raw data and verify the completeness of the information carefully.

Data analysis techniques, data analysis, content analysis (content analysis) to determine the topic / thread concept. (Topic / category) and systemic issues as the importance of research. (Pattern / themes)

1. Descriptive Analysis (descriptive analysis) study of business regulations in food stores. Type of food stores The establishment of the Floating Restaurant And the general state of the project.
2. Quantitative Analysis (Quantitative analysis), data analysis, including financial. Cost of the project Earnings estimates And susceptible to changes Using the financial indicators. The net present value (Net Present Value - NPV) and internal rate of return for the costs. (Benefit-Cost Ratio - B / C Ratio).

THE RESEARCH DEBATE

Assessed value for investment established restaurants. From data collection and detailed budgeting, cash - to pay. Of the restaurant business in Port Rd. From start to finish, the project data is shown in Appendix Table. During the first year of the project. The cash flow is presented on a monthly basis. And starting from two years to 20 years of cash flow shows annually. In the first year of the project Have invested in the construction of the restaurant. contain with The restaurant is in one of the community and invest in other fixed assets used in cooking. The restaurant opened two years the number of customers per day over 33 years, two customers, resulting in all 11,880 people in the first year. The restaurant business has negative losses - 3.379 million baht.

In the years following the project's cash flow has been increased from the customer into the store more than 12,600 people, and the following year it had more customers. According to calculations in the appendix. The calculation of the present value of the project found that the restaurant business is the present value of 8,949,800 Baht The data in Table 15 (Appendix B) means that the value of net benefits occurring in the future when a deduction is worth. current shows Investment funds with an interest rate of 12 percent to the advantage and profit. Representing the net present value is greater than zero. It was concluded that the restaurant business in Port Rd. Worth the investment.

Results Return on total cost of the project (BCR). Results Return on total cost of the project, the restaurant business. By this model is 2.09, the data in the appendix shows that the restaurant will be rewarded with more money. Investment in this project is right. The study payback period. The calculated payback period of 1.71 years, the data in the appendix refers to the restaurant business. You can begin rewarding investors. From the second year onwards. The study trends in the restaurant business Floating Pier Rd. Found that when using a discount rate of 12 percent established restaurant in Pier Rd. A present value equal to 8.9498 million baht Return on total cost of the project is equal to 2.09 for a period of payback of 1.71 years, the figures were analyzed trends in entrepreneurial restaurant operators should invest in the restaurant. Community

waterfront Rd The present value of the project is also a plus. Interest rates, the cost of the project remains high. And the project's internal rate of return greater than the interest rate.

Investment in a project that will require a large investment. The decision to invest it In addition to the economic situation In today's society And future trends The external factors that should be considered. Investors should also consider the value of the investment rate of return to be earned. It also requires measures to manage the risks that can occur. To analyze the possibility of establishing investment projects in waterfront restaurants Rd. The purpose is to assess the value for the investment. Restaurants in establishing floating pier Rd. The trend in the restaurant business Floating Pier Rd. Which in this study can be summarized as follows.

Establishment restaurant in Pier Rd. The study Found that when using a discount rate of 12 percent established restaurant in Pier Rd. Present value of THB 8,949,800 Return on total cost of the project is 2.09, with a payback period of 1.71 years show that entrepreneurs should invest in a restaurant in the waterfront community Sen. The present value of the project is also a plus. Interest rates, the cost of the project remains high. And the project's internal rate of return greater than the interest rate. Devi Roza Kausar (2012) "Sustainability in the Management of World Cultural Heritage" (Europe: InTech) UNESCO (2004:79) "IMPACT: The Effects of Tourism on Culture and the Environment in Asia and the Pacific: Tourism and Heritage Site Management in Luang Prabang, Lao PDR." (Office of the Regional Advisor for Culture in Asia and the Pacific, UNESCO Bangkok and School of Travel Industry Management University of Hawai'i, USA.) Under conditions of global economic growth is changing rapidly.

The policy of the ASEAN Community by the year 2015, resulting in different departments. Need to prepare for the race. Tourism as an industry is to play a key role in supporting the economic development of the country to compete in the world economy by tourism and services related to the field of intensive integration (Priority Integration Sector: PIS) under the framework. opening the ASEAN free trade The World Tourism Organization (World Tourism Organization: WTO) expects the number of foreign tourists in the region will increase to 120 million in 2015 from an average 67.5 million per year in the past (Siam Business, 2015).

Study the cost of establishing a restaurant in the waterfront community Sen found that the project is an investment in the view of investors. However, the operator must take into account not only the profits but must take into account the benefits to the community effectiveness of network management restaurants. Potential Investors And those who come to eat are spending any size. To manage the restaurant. If the community can support. Investment plan And the impact on the livelihood of the community and the impact on the business of restaurants. Therefore, entrepreneurs should have a plan.

Project Management restaurants. Taking into account the impact of the volatility of the economy. A number of factors, both internal - external effect of changes in revenue and costs may vary according to the current economic climate. Including changes in interest rates of commercial banks in general. The school administrators need to plan a budget cost of the project to be prudent. This will affect the quality of the restaurant. Make the right people to be served in a restaurant to achieve the best value for money. The government This research study One approach would be to find measures to help support the income of the community. And a choice of restaurants with quality comfort to people in the community.

SUGGESTION

1. Do research on this issue in a matter of time to explore the market. The current market is scheduled to open and selling maps of the area so easy to control, clean water and communities nearby.
2. Vendors and investors in the commercial market, Dusit is unclear. Because of turnover in the area of sales, the data collection. So, be by appointment
3. The research led to the problems seen it UPDATES to do research in the next time.

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