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Entrepreneurship: unfolding a business plan (Case study)

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Abstract

Entrepreneur is a person who performs and evaluates a new situation in his environment and directs the making of such adjustments in the economic system as he deems necessary. An entrepreneur performs one or more of the functions like perceives, explores, obtains, arranges, provides, promises and supplies as per know how. In actual practice the term entrepreneur is attributed to all small industrialists, small businessmen and traders. All people who are gainfully engaged in work of manufacturing distribution or service and other sectors are called entrepreneurs.

Keywords: entrepreneur, industrialists, traders

1. Introduction

Penned By Lisa for her Realistic Dream on 'Fitness Anytime'

1 Executive Summary

'Fitness Anytime' is planning to set up a Lutyens' Delhi Based Private Limited Company. It is all about a health centre enfoldng an innovative concept of three hubs i.e. gym cum yoga hub, a dietician centre and a grocery store. This is to serve it's customers a common platform with facilities and product availability, intermeshed together. The challenges are-

- a) There already exsits 3 gym centres.
- b) The cost of the location would be high as it is a central location.
- c) Maintenance of a continuous inventory for grocery store.

The health centre would be having three main hubs-the gym hub, dietician centre and grocery store.

Further in gym hub, there would be two classes i.e. aerobic and zumba.

So I think this idea would work as the location already have 3 gyms but none of them have 3in 1 gym that means which provide a dietician for diet plans, grocery store for supplements and ingrediants for diet plans. Moreover the gym charges would be comparable with other gyms but it would provide more facilities.

2. Overview

The service that would be provided would be beneficial for everyone joining the health centre. When a person would register him/herself, first his screening would be done like height, weight, BMI, dietary habits etc. Then he would be asked to have some clinical tests if there is any doubt. Then he would be suggesting a proper exercise together with a diet regime.

The infrastructure of the health centre would be as follows-

- i) The gym class-it would be divided into 2 sections i.e.yoga classes and zumba including some exercises on machines. There would be trainer to have an eye on everyone. These classes would be divided into different slots.
- ii) Dietician hub- dietician would be providing with a diet chart with respect to exercise and regular follow up.
- iii) The grocery store- it would be comprising of juices, supplements, shakes, ingredients of the suggested diets.

3. Objectives

- a) Securing timely and economical supply of qualitative inventory
- b) Productive and efficient utilisation of resources
- c) Establishment of efficient work processes and systems
- d) Utilization of pertinent channels of distribution
- e) Serving needs of all age groups and stages.

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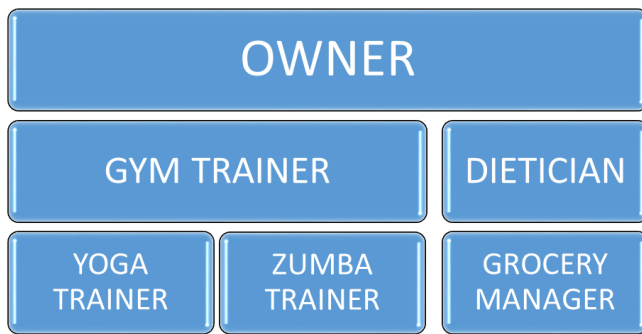
Scope

Since more people are health conscience, so it would be great pleasure to serve them on right path. Not only adults but all the age groups would be catered to.

Vision and mission

The people would be treated in best possible way. They would be given each and every facilities according to their age, gender and pattern of their activity. As exercise contributes 20% the diet contributes 80% of the final attained body weight. So it would give them the benefit to balance both.

Organisational chart



4. Market

Fitness retains an important social aspect as gyms and fitness products are prevalent in advertising and media. Gyms are popular as a social setting to meet people with a common interest in physical self- improvement. Small talk sometimes consists of routine suggestions, music selections, supplement comparisons and choosing healthy diet options. Additionally, gyms employees often circulate and engage with patrons on the same topics, and assist newcomers with suggestions. Gym staff is trained not only in fitness but in social interaction as well.

4.1 Current status of market relating with reference to

i) Product

The place where a health centre would start already has 3 established working gyms. But none of them provides dietician and grocery store. So there is not much competition for the health centre. The health centre would provide a regular dietician for timely screening. There would be yoga and Zumba classes and moreover a grocery store to buy products like protein shakes, supplements etc. not easily available in the market.

ii) Target Group

The health centre is open for all. This means it serves children, youth, adults, pregnant and lactating women and old people. The exercises would be meticulously planned.

5. Marketing

Philip Kotler defines marketing as: Marketing is the social process by which individuals and groups obtain what they need and want through creating and exchanging products and value with others. Marketing is essentially about marshalling the resources of an organization so that they meet the changing needs of the customer on whom the organization depends,

basically the right product, in the right place, at the right time and available at the right price.

i) Product/Service

Product is any article that is manufactured or refined for sale. While the fitness industry might seem saturated, there are dozens of reasons to start a gym. Many people interested in fitness struggle to find the time to make it a priority. Others simply feel uncomfortable in certain settings. Still others may require more hands-on assistance. A gym that can offer a more unique approach to fitness, thereby attracting avoiders of mainstream gyms. A passion for fitness, strong social skills and savvy business sense are valuable skills that will serve you well.

‘Fitness Anytime’ has a professional personal training staff. Our personal trainers provide the knowledge and expertise in designing and implementing a fitness programme.

It would offer a large selection of sophisticated equipment bio-mechanically designed-

- Treadmills (10);
- Stepmills;
- Steppers;
- Upright and recumbent bikes;
- Elliptical trainers;
- Stairmaster;
- Rower;
- Cross aerobic trainers.

It would provide a floating foam floor for a variety of aerobic, step, muscle conditioning and yoga classes.

ii) Price

Prices for using health centre services are comparable to those of higher-end fitness centers. A consumer choosing to utilize a health center will pay a monthly fee. For each enrolled customer in the general wellness program, regardless of whether or not they use the fitness facility, would have to pay annually. The prices reflect the quality of the equipment and service. The admission fees would be Rs. 4800/- for every six months. The registration fees would be Rs.1000/- which would be valid for 1 year. Moreover there would be charge of Rs.500/- annually if anyone wants to use extra services like bathrooms for hot spas etc.

iii) Place

The place chosen would be the best as it’s a hub for these kind of activities. But no one provides 3 in 1 health centre.

iv) Promotion

Following initial promotional activity through advertisements via social media, magazines, television and radio. However it would also put in effort such that a positive word-of-mouth will attract potential clientele.

6. Financial projection

i) Fixed capital

(a) Land, Area & Value

S. No.	Description	Cost(Rs.)
1.	Land	40,00,000
2.	Construction Cost	14,85,000

(b) Machinery

S. No.	Description	Per Unit Price (in Rs.)
1.	A.C	5 @ 20,000
2.	Computer	2@30,000
3.	CFL	5@ 120
4.	Tube light	2@50
5.	Decorative lights	8@500
6.	Fan	2@1500
7.	Television	1@35,000
8.	Printer	2@4,000
9.	Credit card machine	1@ 5,000
10.	CCTV cameras	5@ 6,000
11.	Bar code reader	1@3,000
12.	Gym machines	20@ -----
13.	Grocery store	53@-----

(c) Office Equipment

S. No.	Description	Quantity	Per Unit Cost (Rs.)
1.	Chairs	6	1500
2.	Table	3	3500
3.	Glass counter	1	10,000
4.	Glass shelf units	2	5000
5.	Storage counter	1	7,000

Total Fixed Capital: Rs.23,14,800/-

ii) Working Capital

(a) Human Resource Capital

S. No.	Workers	Number	Annual Cost (Rs.)
1.	Managing director	1	10,00,000
2.	Gym trainer	1	2,00,000
3.	Dietician	1	2,00,000
4.	Yoga trainer	2	8,00,000
5.	Zumba trainer	2	8,00,000
6.	Grocery salesman	2	24000
7.	Cashiers	1	30,000
	Total		30,54,000/-

(b) Other Expenditure

S. No.	Description	Annual Cost (Rs.)
1.	Electricity	144000
2.	Telephone	60,000
3.	Postal	12,000
4.	Maintenance	1,20,000
5.	Advertising & Publicity	25,000

Total working capital: Rs. 34,15,000/-

7. Questions

Conduct a SWOT analysis for Lisa's 'Fitness Anytime' so that she could execute the above plan at the earliest?

1. Calculate the individual costs for *office set up* and *machinery* mentioned under the 'Fixed Capital' head?
2. Develop a Facebook Page inviting organic likes for 'Fitness Anytime'?
3. Work out the Total Working Capital, Cost of Production and Turnover per year?
4. Also help Lisa to make a wise decision by forecasting for her the Rate of Return and Net Profit Ratio?

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