Individual Capstone Project

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   1. Include a statement directed to your customers*. The Cleveland Clinic provides better care of the sick, investigation into complex problems, and further education to our employees who serve.*
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   2. Must be measurable
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   1. Discuss the strengths and weaknesses of each primary competitor.
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   3. Outline how your product or service measures in the area of pricing and identify your competitive advantage.
   4. Prepare a first-year and a 3-year sales forecast in dollars and units.
   5. Briefly outline your sales and advertising plans.
8. Marketing Strategy
   * 1. The marketing strategy should address how you will differentiate your company from competitors.
     2. Frame your marketing plan to show potential investors what factors will make your product or service more desirable than those offered by the competition.
     3. You should present information to show your plan is well-researched and includes reasonable assumptions.
     4. In addition, the work should illustrate that the proposed company is not entering a declining industry or market segment.
     5. Tables and figures must be introduced in the narrative.
     6. The marketing plan should include:
        1. Analysis of the business opportunity
        2. Target market inclusive of potential customers and their location
        3. Location of your business
        4. Economic, demographic, and geographic factors which may influence the success of the proposed venture
9. Organizational Success Strategies
   1. Present a 1-2 page summary of the vision of the company’s success.
   2. Show what strategies will be adopted to ensure the overall success.
10. Financials Plan
    1. Present an in-depth narrative to demonstrate the viability of your business to justify the need for funding.
    2. In this section describe financial estimates and rationale which include financial statements and forms that document the viability of your proposed business and its soundness as an investment.
    3. Tables and figures must be introduced in the narrative.
       1. Describe the form of business (sole-proprietor, LLC, or Corporation).
       2. Prepare three-year projections for income, expenses, and sources of funds.
       3. Base predictions on industry and historical trends.
       4. Make realistic assumptions.
       5. Allow for funding changes at different stages of your company’s growth.
       6. Present a written rationale for your projections.
       7. Indicate your startup costs.
       8. Detail how startup funds will be used to advance your proposed business
       9. List current capital and any other sources of funding you may have
       10. Document your calculations.
       11. Use reasonable estimates or actual data (where possible).
       12. Create a cash-flow statement
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**Business Plan**

**Abstract.**

West ridge fitness center is an upcoming business that offers fitness services in the state of California. It was started to respond to the increasing demand for fitness services, with few fitness facilities available to cater to the increasing demand. It is an essential service provider as it helps people adopt a healthy lifestyle through training and nutritional counseling. They offer a wide range of services, including low-impact fitness, vascular training, nutrition counseling, and weight lifting. They also plan to offer a product like nutritional herbs and multivitamins. It is a partnership business that is owned by the three brothers who have contributed the same share of the starting capital.

Consequently, the profit shall be shared equally among the owners. They intend to cover a wide range of fitness services, including lifestyle transformation, swim clinics, and boot camps. They have good fitness equipment like indoor cycling bikes, rowing machines, treadmills, barbells, and bumper plates. They are planning to have at least three trainers in every session, which will be adequate to cater to the needs of their clients. With the quality and unique services they intend to provide to their customers, they are planning to offer at the most affordable prices.

The business aims to provide fitness services to their customers and improve the healthy lifestyle of the people who will subscribe to them. This will be achieved by maximizing the personnel they will hire to the business as well as making good use of the equipment available in the facility. The business is planning to operate 27/7 basis, which will give customers a high level of flexibility as they can attend the fitness session any time they want. In addition, they are also aimed at providing nutritional counseling to ensure their customers adopt healthy diets that will improve their wellbeing. Furthermore, the business is also aimed at improving the social skills of its customers as it encourages interaction during the sessions. They have spectator seats that customers can use to chat with their friends as they interact during the sessions. This helps to boost the social skills of the members who will subscribe to their services.

**Company Background**

There has been an increasing demand for fitness facilities globally, with statistics revealing a significant shortage in fitness facilities. Data from the Bureau of Labor Statistics shows that the number of people involved in active physical fitness activities in the U.S has risen from 18% to 19.3% in the last year (Physical Activity, 2021). We plan to bridge this gap and innovatively offer unique services that will ensure the lasting transformation of our membership subscribers. The name of our business shall be Westridge Fitness Center, which we envision to become the leading fitness center in the state of California. Westridge will play a pivotal role in aiding people who want to adopt a healthy lifestyle through training and nutritional counseling to achieve their objectives. We plan to be offering our services 24/7 to accommodate everybody’s schedule.

**Mission Statement**

Westridge fitness center provides fitness services to its customers through well-planned and organized fitness sessions with qualified fitness personnel. They also provide educational services to their customers regarding a healthy lifestyle and a good diet. Through this, they ensure that their customers adopt and sustain healthy living to avoid lifestyle diseases that are common in the modern world.

**Goals and Objectives**

West ridge fitness center is a business that has defined objectives to achieve in order to satisfy its customers. Their goals and objectives are measurable and achievable with the available resources.

The goals include;

1. To increase membership subscription to the fitness service of the business to 300 members by the end of the first year of operations. The business aims to increase the membership subscription to 300 from 70 members that the business currently has in the first year of operation. This will be achieved through vigorous advertisement of the services offered by the business in the mass media. The publicity created by advertisement will make the business reach a new market, leading to increased customers who can subscribe to the fitness program.

2. To generate income that amounts to 50% of the starting capital within the first year of operation. This amount of money will enable the business to repay the loan borrowed at the beginning of the business. This amount will be generated from the membership subscription fee, which will be possible due to the increased number of customers subscribing to the fitness programs.

3. To increase member retention rate by 50% in the next six months. The business will ensure that at least 50% of the customers served are retained for the subsequent fitness programs. This will be realized by improving the quality of the services that are offered by the business. Personalize training program will be intensified to enable them to encourage the customers to seek the business's services. The developed fitness program will be tailored to ensure that the goals of the customers are met.

4. To increase the number of professional trainers to enable every session to have five trainers instead of the current three. This will improve the quality of the personalized training that the business is planning to have. The increased number of professional trainers will also cater to the increased number of customers as the business grows.

5. To improve the available facilities in terms of numbers and quality. The business is aiming at having more than one training equipment. For example, in the next seven months, the business plans to have more than three indoor cycling bikes to maintain the increasing number of customers. Also, the number of rowing machines will be increased as the number of people demanding to use them has increased in the recent past.

**Table showing a summary of goals and objectives and how to measure them**

|  |  |
| --- | --- |
| **Goals and objective** | **Measurement.** |
| To increase membership subscription. | More than 300 members after one year. |
| To generate more income | Payment of the loan |
| To increase member retention rate | 50% returning clients in the next six months |
| To have more professional trainers. | Having more than six professional trainers in every session. |
| To have better equipment | More than three indoor cycling bikes. |

**Type of Business**

Westridge Fitness Center is a service provider. We aim to offer unique services to our subscribers in any field they desire, from models, yoga, athletics, and martial artists. We will provide various services such as vascular training, swimming, weight lifting and weight lifting, Circuit training, Cardio kickboxing, and Low impact fitness. We shall also be offering nutrition guides to our subscribers to ensure that they take a proper diet and the appropriate portion. With time, we plan to come up with products such as nutritional herbs and multivitamins. The unique part about Westridge is that we incorporate social fitness components such as; a juice bar, hot tubs, and spectator seats where people can catch up for a chat, which shall encourage interactions

**Proposed Ownership**

Westridge Fitness Center is a partnership between three brothers, Charles, Mike, and Reagan, who have contributed an equal share of 33.33% capital. The share capital is half the budget required. Hence, the business will take a loan to finance 50% capital. All the debts and liabilities will be the responsibilities of the three shareholders. The company will pay income taxes on the profits made. The shareholders shall share net profit shall equally after all the expenses have been catered for and loan installments paid. Any shareholder who will be working in the business will be entitled to a salary.

**Products and Services.**

Westridge Fitness Center will offer a range of fitness programs; On site-training, Lifestyle Transformations, Teen workout classes, Bootcamps, Swim Clinics, Small Group Trainings, and many other activities at an affordable price. Some of the training equipment we possess include; Barbells &Bumper plates, treadmills, Indoor cycling bikes, Rowing machines, and Free weights, among many others. We shall have three professional trainers in every session. The unique thing about us is that we analyze your goals and requirements and design a fitness program that will be tailored just for you at an affordable price. Our pricing is the best in the market since our core priority is not minting more money but transforming lives and inspiring people to become the best that they can be.

In conclusion, according to the market research that we have conducted, if we follow our business plan strictly, Westridge Fitness Center is a viable business that will create value for the shareholders and positively impact society through lifestyle transformation. We anticipate giving maximum value to our membership subscribers through excellent services with a long-lasting impact on their lives. We are determined to be the market leaders in the industry through our state-of-the-art equipment, professionalism, and practical training plans.

**Stakeholder Analysis**

Stakeholder analysis is critical in this business. It incorporates the assessment of the people, institution and the overall policy frameworks in the organization. I that regard the stakeholders’ analysis in this business would include the assessment of the actual personal experiences and the overall educational and the training frameworks which are made to give the stakeholders opportunities to acclimatize to the changes in the fitness industry. The involvement of stakeholders in a venture may be exceptionally valuable in completely understanding the issue and execution of conceivable arrangements to the issue. The partners may too act as conceivable agents of dangers or obstructions, or it may be their right to be included within the extend since the choice made amid its usage may influence them. The stakeholders can be categorized in to essential partners and auxiliary partners. Essential stakeholders are the individuals that advantage straightforwardly or are influenced straightforwardly from an extend. They are individuals such as clients, workers or anybody else that incorporates a utilitarian intrigued within the fitness venture. Auxiliary stakeholders, on the other hand, are individuals that are in a roundabout way influenced by the venture. Such individuals may be individuals such as nearby specialists

**Actual personal experience**

Stakeholders analysis incorporates the personal experience more I assessing the capability of the employees. In this regard, this organization would incorporate the actual personal experience as a parameter in the assessment of the ideal stakeholders. This aspect is critical in the recruitment and employee selection since it leads to a wider coverage in terms of the personal input to the business. In that regard, this section clarifies the experience needed by the stakeholder and their overall impact and interests in the business venture. There would be a clear framework to assess the level of involvement of each stakeholder in this business venture. Each stakeholder should be involved fully in the organization to boost the sustainability of the business. Therefore, in this cases the stakeholders involved in the fitness venture should be in a position to experience the sense of ownership by initiating early development frameworks.

**Education and Training in the area/ Industry of Fitness for all key stakeholders**

As a measure for stakeholder assessment there should be the provision of educational approaches and training opportunities to each stakeholder to enhance efficient service delivery. Education in the fitness center would be achieved through the provision of the opportunities to the stakeholders which are meant for learning experiences provision to the stakeholders. Besides the training opportunities are provided through availing opportunities which are essential in building the capacities of the stakeholders and enhancing their responsibility to the business ventures. The fitness venture would introduce a training program which is focused to each stakeholder on a regular basis to streamline the distribution of tasks and improve specialization of the activities in the fitness center. This will be essential in the division of labor. In addition to that education would be providing to the customers of the fitness center in terms of handling of facilities and proper nutrition frameworks. Therefore, there is need to identify the specific stakeholders with their interests in the fitness program before offering training and education opportunities. In summary there is needed to assess the influence and the important of the stakeholders in this business

**Industry Analysis**

Overview and Long-term outlook for growth

There has been increasing outcomes of the non-communicable diseases hence the attention is created on the nutrition and physicality. Therefore, there is a projected increase in the consumption of the fitness services in the area due to the tremendous growths. Therefore, the target market is increasing therefore, the business will experience exponential growth. This is due to the fact that people are beginning to take health seriously. Besides the exponential growth for the fitness services are attributed with the increased health promotion schemes which are essential in sanitizing children on being health conscious; this is key to business growth.

**Review industry Size, Trends, and Target Market Segment.**

There is increased health consciousness across the globe. This has led to an increasing demand for fitness facilities globally, with statistics revealing a significant shortage in fitness facilities. Data from the Bureau of Labor Statistics shows that the number of people involved in active physical fitness activities in the U.S has risen from 18% to 19.3% in the last year (Physical Activity, 2021). We plan to bridge this gap and innovatively offer unique services that will ensure the lasting transformation of our membership subscribers. Therefore, there is increasing market share for the fitness product; therefore, this fitness center will target the entire population and more focus would be laid to the people experiencing overweight disorders.

The wellness center will deliver them a substitute to slim down centers. The youths will work out in a fun-filled and intelligently environment. Furthermore, the center will give important experiences and information with respect to sound sustenance. This is often compounded by the truth that there are no particularly planned exercise centers or wellness centers for youthful individuals. The center would join extraordinary needs for the youthful individuals. Consequently, the trade thought is likely to remedy this problem by giving guardians with openings to require their children for physical fitness.

**Leadership of the industry in terms of:**

**Price**-The organization would be a market leader by producing a subscription rate which is relatively cheaper than those of the other competitors in the same field. Therefore, there pricing strategy would be based on the current economic frameworks and the operational costs. However, the final pricing would be based on the customer feedback which is essential in attracting a wider segment of the population. However, the pricing approach for the children with special cases would be different since they would need to spend more to attain more personalized services.

**Quality**-The fitness center would be unique in the service delivery since the services would be more than just fitness services. The quality of the services delivered would be boosted with the health promotion services which would be an added advantage since this would attract more clients. Due to the shifts in the education frameworks, it is crystal clear that more clients need high quality services since there is demand for information.

**Market share**-The incorporation of additional health education and promotion is critical in increasing the market share of the company. This additional services are critical in causing product differentiation which is relevant in increasing the market share for the fitness centered. It has a unique proposition since it attracts a wide range of needs due to its interactive fitness services.

**References**

*Topic: Physical Activity*. (2021). Statista; Statista. <https://www.statista.com/topics/1749/physical-activity/#:~:text=According%20to%20the%20Bureau%20of,and%20other%20active%20leisure%20activities>.