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Introduction:

Steps to study the feasibility of a gym

Aspire International Corporation is a multinational corporation based in Sweden. The company is planning to expand its operations by launching a new project known as the Fitness Club and Spa.

The feasibility study of a sporting club is a major project that involves a large capital investment. It is very difficult to implement a project like this due to the number of sports clubs in the country. Doing a proper feasibility study will allow you to compete against the other gym owners in the area.

Before you begin working on a feasibility study, make sure that the club you intend to establish is an integrated sports club that provides team sports such as football, basketball, and swimming. It also includes other recreational sports such as bocce, shooting, and yoga.

The owner of the sports club also needs to be aware of the details of the project, as this will affect the size of the facility and its design. In addition, the location of the club should be decided on.

The design of a sports and social club is based on the various divisions and facilities that it uses. These include the restrooms, waiting areas, restaurants, and offices of the staff members.

In any project, the investor has to identify the target groups for the project. In this case, the investor has to identify three target groups.

Children's class

Before the feasibility study is carried out, the investor must thoroughly consider the requirements of the target group.

Youth

Among the most popular target groups for sports clubs are young people. This is because young people tend to be attracted to these projects and participate in them.

Parent's category

One of the factors that the investor has to consider is the parent's category. In order to attract their attention, the company must provide various services and facilities that the parents want.

Feasibility Analysis

At Aspire, members can maintain their fitness levels with the help of specialized equipment and the guidance of trained staff members. The establishment's goal is to provide a high-quality fitness facility at a low cost.

The concept of the club is to provide services that are designed to help people improve their health and make them feel good about themselves. Aside from providing a place for exercise, the club also encourages social connections.

The staff at Aspire is dedicated to providing the best equipment and services to meet the needs of its clients. This is done through continuous training and keeping up with the latest standards.

The goals of the club are to improve the health and wellness of its members and the wider community. To accomplish this, it offers various exercise projects that encourage individuals to make changes for a healthy lifestyle.

The staff at the club are also devoted to helping individuals reach their goals by offering quality services.

One of the company's core strategies is to build a stronger bond with its members. This involves establishing a closer relationship with each other.

Market Analysis and Trends:

Due to the increasing number of people wanting to get fit and healthy, there is a demand for various gym and fitness clubs in the country. This is a good thing since it can help people achieve their goals.

There are many companies that can offer various types of fitness clubs in the market. These include the international company known as Aspire International Corporation. Its target market is the senior citizen and the working adults.

Competitive Advantage:

The advantage of this project is that it will provide the company's brand value and the best services offered by a fitness club and spa.

Sales Forecast:

The company planned to have around 1,000 customers during the first year. Aside from these, the club also offers various types of membership, Silver, Gold, and Diamond.

For the Gold, Silver, and Diamond membership cards, the minimum membership amount is €3000, €5000, and €7000 respectively.

For the Diamond card, the company's target consumer is 200, while the Gold and Silver membership cards have 300 and 500 consumers, respectively.

The company's first few months are very important for its success. As the number of members increases, the corporation will be able to earn profits.

Membership	Yearly Cost	Number of Members	Earning
Silver	€3000	500	€ 1,500,000
Gold	€5000	300	€ 1,500,000
Diamond	€7000	200	€ 1,400,000
Total Earning in 1 st year			€ 4,400,000

1. a. Project Budget

The budget for this project is around 2 million euros, which is an approximate budget from a feasibility study. It is important that the project is established with a strong marketing campaign and reputation.

The budget for this project includes various aspects such as the construction of a building, the establishment of a physical location, the use of gym equipment, the establishment of a computer network, and security.

The budget for the physical location of the project is 6,50,000. The high value of the area is in an urban area surrounded by stores and markets.

Physical location is very effective for attracting more customers. However, it is also very costly.

The location of the stores and the surrounding areas help in attracting customers. The next step is to build buildings.

The main reason why the cost of building a gym complex is so high is that it includes various facilities such as swimming pools, fitness centers, and community halls.

Urban areas can be very challenging to work in due to the varying dimensions of architectural designs needed for different facilities.

The cost of gym equipment and other facilities such as training machines and equipment is usually higher in areas with high competition. Due to the technological advancements that are available in these areas, the construction of a quality gym can be easily done.

One of the most critical factors that a gym should consider is the installation of a POS system and a security system. Both of these are very costly projects.

The security system will include various tools such as CCTV cameras, metal detectors, and panic buttons. The promotional materials and advertisements that will be used for the system will cost 150,000.

Other costs such as insurance and freight are also added to the total cost of the project. Due to the complexity of the project, this amount should be estimated at 75,000.

A fitness club is a type of business that is very profitable if it can create a strong brand name and attract many customers. The goal of this project is to establish a quality gym that will meet the expectations of the consumers.

Aspire International Corporation Fitness and Spa GYM	
Item	Amount
Physical Location	€ 650,000
Construct Building	€ 400,000
Building Architectures	€ 100,000
Gym Equipment's & other Equipment's	€ 450,000
Licenses and Permit	€ 5,000
legal and Processing Fees	€10,000
Computer Network & POS system	€ 30,000
Employees Hiring & Management	€ 80,000
Security System	€ 50,000
Advertising & Promotion	€ 150,000
Miscellaneous	€ 75,000
Total	€ 2,000,000

b. Risk Analysis

Risk is a procedural term that refers to uncertainties and unfavourable results. It can be difficult to identify risks in a project because it can often mean encountering unforeseen issues or changes in the project's constraints.

Any project that includes risks, because you are trying to achieve a goal without making sure that you can reach it, and it is possible for the individual to eventually (fairly) to conclude that project management essentially includes a kind of risk management, and with this type, the initial plan is considered to be about your uncertainty of the result. The final. In addition, the initial plan contains variables such as time and cost, and it cannot be placed in the basis of

planning initiatives, despite the calculations, analyses, and research that you made to develop your initial plan for the project, the project will continue without you or anyone else, knowing the path of The right thing to do in the end.

Assessment of internal and external risks expresses thinking about the probability of success or failure of the project and the future results of the activities in the project. How can Task A delay you from your schedule? Will the need to add more resources to complete this task mean that I think carefully about the budget? How risky will Task A for your company or your neighbours be?

You can classify the expected risks in any way you wish, but it is important to prioritize the inherent risks.

Quadruple risk alert (****), which expresses the risks that are likely to have a significant impact on the project.

Triple Threat Alert (***) has a lower degree of probability, but still presents a challenging risk and can have a significant impact on the project.

Binary alert risks (**) are those that have a high probability, but that can be managed or controlled with the appropriate degree of attention.

Mono-Alert Hazards (*) have a low probability, will not hurt, and may even cause slight anxiety.

Every project is unique in its kind, so no program can handle every risk. Time and money will effectively affect the issue; Also, the nature of the project itself has the same effect, and even one risk may differ in two scenarios.

There are various types of risks that a fitness club can face. Some of these include employee risks, security breaches, equipment theft, and membership withdrawal.

There are various types of injuries that can happen in a fitness club. These injuries can be very dangerous and can lead to death.

Having a fitness trainer is very important to prevent equipment failure. Aside from being able to teach people how to use the machines properly, this also helps in preventing people from getting sick.

Unfortunately, there are times when accidents happen and enhance the longevity of a fitness club. This can happen due to the lack of qualified and experienced staff members.

Security breaches can also happen at a fitness club. Aside from credit and debit card information, thieves can also steal various personal details of customers. A facility's financial risk increases when its equipment gets damaged due to overloading.

c. Projected Competition Times

The project aims to expand the operations of its parent company by launching a multi-purpose fitness and spa club. The facility will be located in an urban area and will offer various services to its consumers.

All services will be available for men, children, and women, and the service will be within 24 hours throughout the week to serve the largest number of people.

d. Quality Control Measures

Quality management in projects is a process that involves identifying the most critical quality standards for a project's implementation.

Reviewing the requirements to ensure that the project's quality is achieved at each stage of the work involves identifying the areas where the project can improve and developing strategies and processes to ensure that the quality standards are met. Establishing and implementing the policies and procedures that will guide the activities related to the project's quality assurance process.

Quality control is a must for any fitness club. It involves monitoring various aspects such as client satisfaction and staff training.

It can be very challenging to avoid various problems that can occur during the course of operating a gym. Through proper quality control, we can prevent these issues from happening.

The quality control team should ensure that the gym is clean, safe, and running according to the equipment's specifications.

A clean and well-equipped gym is very important to the success of any operation. Aside from this, the cleanliness of the surrounding areas and the restrooms should also be considered.

Train Staffs: It is also essential to keep track of all your employees' achievements and training courses. Doing so helps keep them updated and professional.

Give the members and staff the attention they deserve when it comes to selling their products and services. This will help create a strong sales team and keep them busy.

e. Team Member Breakdown

Due to the complexity of the company's operations, many employees work in different roles to manage the various aspects of the club. Some of these include the general manager, sports coach, swimming coach, fitness instructor, bodybuilding coach, group classes coach, health and safety, budget manager, and marketing manager. The general managers of this company are usually the ones who own the fitness clubs. The goal of the quality manager is to maintain the standards of the service that the club provides.

f. Additional Funds Request

The initial budget of the fitness club is 2 million euros, but the estimated budget for the project may exceed that, there is a need for additional amounts for potential risks, such as high prices for real estate, equipment, and the need for specialized human resources, and the reserve amount can reach a 500 thousand euros.

The quality of the service that the client receives will also be maintained as the project progresses.

The company's goals and objectives will be maintained as the project goes on.

Conclusion:

Through the expansion of its operations, Aspire International is diversifying its portfolio. This company is looking to open a membership-based fitness Center called Aspire Fitness Club and Spa.

The company's target consumer base was estimated to be around 1000 during the first year of its operation. This means that the company's decision to establish a fitness Center will generate a 4,400 million return on its investment.

2. a) Viability Analysis

Planning for an economic project is very important, as it can help you achieve the goals and avoid any potential issues.

This step is carried out by analyzing the feasibility of a project. It collects all the details related to the proposed business venture and then comes up with a conclusion.

The goal of the feasibility study is to find out if the project can be successfully carried out and if it can achieve the expected profitability.

Viability is the evaluation of a project's viability. It is not the abrogating course for approval, but the only way to determine if the project can meet the goals and provide the necessary financial and commercial interests.

A project's viability is analyzed on various factors such as its exposure to various conditions and the environment. Some of these include social and institutional factors.

The viability analysis should also look at the risks involved with the project, as well as the financial viability.

According to studies, the number of passengers on the route is only 12000 a day. To get a profit from the ticket prices, the route needs to increase the number of passengers to 55,000.

The cost of a high-speed train per year is around 100 billion baht. Earning per day is about 13,000,000 baht.

The profitability of the high-speed train route will be difficult to reach in the first year since the number of passengers has to be raised to 55000 to make a profit.

The cost of running a high-speed train is around 27397 billion baht a day. To make a profit in the first year, the route's number of passengers has to increase by about 20,000 a day.

The discount rate is used to determine the future value of money. It takes the present value and then discounted it back to the current.

The earning of a year = $1200 \times 365 \times 12000 = 525,600,000$ baht.

The discounted rate can be used to calculate a return on investment that's equivalent to the cost of living.

$100,000,000,000 \div 525,600,000 = 20$ years.

It takes a long time to overcome the cost of living. In most cases, it will take around 20 years for the discounted rate to pay off.

The financial analysis of plans is carried out to examine the potency of the assets that are being allocated. This step is usually used to identify the areas of risk that can be avoided or decreased.

A high-speed train's passenger capacity can increase significantly compared to that of a vehicle or plane.

Since high-speed trains can be easily accessed using multiple railroad locations, they can also serve as a business tool for second-tier cities.

With high-speed trains, workers can be more productive by working in areas that are already organized. It allows them to focus on their work instead of being distracted by other people.

High-speed trains can also be used to improve the efficiency of working in metropolitan areas by linking them to established regions.

Additional Ways

Traveling by train is a very popular means of transportation in Thailand, where the Thailand National Railways operates daily flights on its advanced trains, linking different cities. Not only that, while travelers can enjoy the beautiful nature of high mountains, green valleys, and crystal-clear lakes throughout the journey, these trains also provide them with Wi-Fi, entertainment, and an onboard restaurant, as well as allocating quiet family areas that provide them with the utmost levels of Convenience in travel.

Through the program, the railway station can increase its revenue by implementing various steps. One of these is by developing farming land adjacent to their establishments.

Portable assets are some of the various components that can be used to enhance the operation of the railway station.

Various projects related to the modernization of the railway station can be implemented through the Railway Foundation like:

- High-speed train plans
- Railway Electrification
- Gesturing systems
- Huge Speedy Transport Systems

These areas are also designed to receive foreign direct investment (FDI). Aside from improving the facilities, the goal is to increase the services offered by the station.

More earning service:

- Food services
- Consumer support
- Transport Services

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