COVER PAGE AND DECLARATION

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MGT 580: Project Management

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Aspire International Corporation-Aspire Fitness Club and Spa

Introduction

The headquarters of Aspire International Corporation is in Stockholm, Sweden. Aspire Fitness Club and Spa is now the focus of this organization's expansion plans. Fitness and spa facilities are in high demand, especially in more developed and urban locations. This kind of business can tap into a big market. One of Aspire International Corporation's primary goals is the expansion of its business and the subsequent generation of financial gain. As part of their proposal, they would open a membership-based fitness and health facility known as Fitness Club and Spa. Exercise classes, workouts, Spa treatments, personal training, swimming pools, sports facilities and the healthcare system will all be available at the fitness club and spa. They want to build in an urban region of their project location. The fitness center requires a floor area of 4000 square feet. There will be a lot of room for things like gyms, yoga studios, swimming pools, sports fields, community halls, and a spa club. Project budget, risk analysis, project competition, quality control and team member breakdown are among the topics covered in this portfolio (León-Quismondo et al., 2020). This portfolio's primary goal is to see the project through to completion and to a successful conclusion. Founded in Sweden, Aspire Fitness Club and Spa is part of the company's portfolio of investments. They aim to build a cheap gym where they can offer memberships in order to keep the city's population healthy on a daily basis. Some novel ideas have been implemented, such as the low-cost and judgment-free zone philosophy. Unlike other gyms, the members of this one can unwind, enjoy themselves, and get some exercise without having to put in the hard effort (León-Quismondo et al., 2020). Even while current competitors offer similar services, such as personal trainers, massage therapists, and so on, Aspire aims to offer all of these at a reduced price.

a. Project Budget

In order to arrive at an accurate budget for the project, it is necessary to take into account every aspect and grade the minimal budget for each item in light of the importance of preserving the quality. Below, you can find the expected budget.

Aspire International Corporation Fitness and Spa Club	
Item	**Amount**
Physical Location	€ 9,50,000.00
Construct Building	€ 5,00,000.00
Building Architectures	€ 1,50,000.00
Gym Equipment's and other Equipment's	€ 2,50,000.00
Permit and license	€ 5,000.00
legal and Processing Fees	€ 15,000.00
Computer Network and POS system	€ 50,000.00
Employees Hiring and Management	€ 1,20,000.00
Security System	€ 30,000.00
Advertising and Promotion	€ 20,000.00
Miscellaneous	€ 25,000.00
Total	**€ 21,15,000.00**

Overall, the total cost of the project is €20,75,000; this includes everything from constructing a building to purchasing a gym and other equipment, as well as obtaining licences and permits, legal and processing fees, a POS system, computer network and POS, hiring and managing employees as well as security measures.

This project's physical location requires a €9,50,000 investment. The plot's prime position in the heart of a city, surrounded by a wide variety of shops and markets, adds significant value. Many advantages and benefits can be gained by attracting customers from urban regions, but the expense of physical location is very cost-effective. Good customer bases are easier to come by because of the density of urban locations. The construction of buildings, which will cost €5,00,000, is the next line of the budget. Building a multifacility structure will only use a small portion of this budget. As previously mentioned, these structures will house a variety of amenities, including gyms, yoga studios, swimming pools, sports courts, a community Centre, a spa, and so on. Different amenities, large regions, and operating in metropolitan settings all contribute to the high cost of building construction. In order to accommodate the many forms of interior design that are required for various programmers in the building, €1,50,000 is needed. €2,50,000 was needed to purchase the gym and other equipment. There is a lot of installed high-tech equipment, which helps to develop the top quality fitness club in such competitive places, thus the equipment costs a lot of money. €5,000 in licensing and permit costs, and €15,000 in legal and administrative fees will be needed to complete the transaction. It is critical to have a POS system in place, as well as computer networking, in order to manage and store customer and employee data. In order to bring in new personnel, the company will need to invest an estimated €80,000. Maintaining the equipment and the location requires the installation of a security system. In addition to metal detectors and CCTV cameras, the security system will set you back €30,000. Effective advertising and promotions are needed as Aspire International Corporation launches its new fitness and spa club project. The fitness club will need to spend €20,000 on advertising and promotion to attract new members and expand its existing clientele. For this project, there will be a variety of unanticipated miscellaneous expenses, thus we've budgeted €25,000 for those expenses. The ceiling of € 2 million has been exceeded, hence further monies are needed.

The gym is a health and fitness center with a pay-per-use membership model. If a fitness club becomes well-known or has a strong brand identity, the business can be extremely lucrative.

The goal of the project is to give the surrounding consumers the highest possible standard of services and amenities. At the beginning of this fitness club, the minimum number of customers is 300.

b. Risk Analysis

To be successful in business, one must be willing to take chances to achieve growth and profit. As a result, every firm faces a variety of dangers. Aspire Fitness & Spa Club will encounter a variety of threats. Injury, obsolescence, employee safety breaches and theft of equipment are just some of the dangers that must be considered. Injuries are the most prevalent and serious risk in the gym. Fitness clubs can host a variety of accidents, including those involving treadmills and other equipment. These injuries can be deadly, and unfortunately, they do (Estes et al., 2020). Because of this, a fitness club should hire a fitness instructor to instruct its members on proper equipment usage. Obsolete equipment is a major concern for every fitness club owner. Poor customer service and subpar equipment are the primary causes of a fitness center’s demise. Negative events, such as injuries, might hasten the demise of a fitness center. Workers may leave in the middle of their contracts to pursue better prospects due to disputes inside the firm. A lack of personnel will cause issues for the gym if this scenario occurs. It's possible that personal data, financial information, and other things could be stolen by hackers. The fitness club's location is at risk if entrants aren't able to enter the market quickly enough, or if the neighborhood's value drops precipitously. If a lot of fitness club equipment breaks down at the same time, it will increase the club's financial risk significantly.

Feasibility Analysis

For people of all ages, Aspire Fitness Club and Spa has the equipment they need to keep their fitness levels high. They also provide exercise planning and execution, as well as trainers to assist with workouts. Aspire Fitness Club and Spa's mission is to educate the public on the importance of living a healthy lifestyle and to provide them with an affordable, high-quality gym where they may achieve their fitness objectives. It is the goal of Aspire Fitness Club and Spa to give individuals the gift of excellent health by providing health services. Self-esteem is boosted when people are motivated to achieve their goals. To make health a top priority, business need to establish good habits in the course of our daily lives. As a result, it will not only be developing a space to work out but a lasting companionship. Aspire's core belief is that aspire will build and deliver our clients a fitness facility that is truly devoted to meeting their fitness demands. This will be accomplished through providing the greatest equipment, keeping up to date on accreditations, and maintaining a clean and crowd-free environment. It is the mission of Aspire to provide opportunities for growth and well-being for the organization's employees and those in its network at large. Provide a range of physical activity options in an effort to motivate people to adopt lifestyle changes toward better health and fitness. One-on-one attention to those who empower their own well-being through fitness testing and assessments as well as health checks and knead treatment. To aid in the advancement of the art and science of weight training and solidarity preparation. If you want to help people who have a well-known reputation, you need to provide them with the best possible service. Aspire's strategy calls for building closer ties with members of the Aspire and making sure that everyone has a great experience. Educate and train current employees to gain knowledge of the company's operations.

Market Analysis and Trends:

These specialized services are becoming increasingly popular in the market. People's desire to improve their health and fitness is on the rise. Thousands of people have been affected by obesity and excessive weight, and as a result, they are motivated to lose weight. If you go to the gym, being healthy and reducing weight is a cinch. The workout and spa center has a large and loyal following. Aspire International Corporation's fitness and spa club has a lot of competition in the city because there are so many options out there. This gym's target audience includes working adults, sports teams, youngsters, stay-at-home moms, athletes of all genders, college students, and the elderly.

Competitive Advantage:

The project's competitive edge is the brand value of the Aspire Company, the high-tech equipment, and the best services offered by the fitness and spa club.

Sales Forecast:

For the first year following the club's opening, it was expected to have 300 members signed up. There are three levels of membership available to consumers: Silver, Gold, and Diamond. Each customer must have a minimum membership of €3500 for a Silver card, €5500 for a Gold Card, and €8000 for a Diamond membership card to join the gym. The Diamond membership card is intended for 50 consumers, the Gold membership card is targeted at 100 consumers, and the Silver membership card is targeted at 150 consumers. For the first several months, these fitness centers are primarily aimed at this demographic. As a result, the company's customer base will grow steadily, allowing it to earn money by expanding its membership. For the first year of employment, some rough estimates have been presented.

Membership	**Yearly Membership Cost**	**Number of Member**	**Earning**
Silver	€ 3,500.00	**150**	€ 5,25,000.00

Gold	€ 5,500.00	**100**	€ 5,50,000.00
Diamond	€ 8,000.00	**50**	€ 4,00,000.00
Total earnings in first year			€ 14,75,000.00

Figure 1: source (Estes et al., 2020).

c. Projected Competition Times

Aspire International Corporation is growing its operations by launching a fitness and spa club as part of the project. It will be referred to as an urban multi-facility fitness and spa club during the Project competition times (Yusof et al., 2018). In addition to innovative technology, the health club will offer a wide range of exclusive services to its members.

d. Quality Control Measures

This section focuses on Aspire Fitness and Spa's quality control measures. When it comes to running a fitness center, you have to be well-versed in many different aspects of the industry. These include customers, employees, and facilities. A wide range of issues can arise on any given day here (Yusof et al., 2018). Aspire's can avoid these issues if Aspire have a good quality control system in place. Superior customer service is also provided by this company. Standard quality control procedures in the corporate world allow us to develop a checklist for this same purpose. Regular monthly quality control checks are required to make sure that the gym is running smoothly and all of its components are in good condition. In order to maintain the level of quality, it is necessary to conduct regular inspections and examinations.

Preventative measures: The quality control club should be clean and safe, and the equipment should be functioning properly. Hand sanitizer and wipes must be available to all visitors. Wipe down all machine handles before and after each usage.

show off Amenities: Making a Good First Impression Is crucial The first and last impressions must be followed to the letter. The locker rooms and waiting areas must also be kept clean and safe. Investing in a specialized cleaning company will go a long way toward preserving the overall property.

Train Staffs: It is essential to maintain an up-to-date record of all staff members, and one way to do this is to offer to pay for new certifications and training courses. It is used to keep certifications up to date. It's the ideal way to grow your business and your employees at the same time. Concentrate all of your efforts on the types of memberships, classes, products, and services that will generate revenue for your company. The goal is to build a well-informed workforce and a powerful sales force.

e. Team Member Breakdown

To administer and manage this fitness club, business requires a variety of personnel with diverse skill sets. Staff have included the general manager, quality manager, risk manager, marketing manager, fitness trainer, yoga instructor, counsellor, sports coach, swimming coach, equipment handling teams, accountants, and other general employees. Typically, the major members of the team will be the fitness club owners who aim to hire a manager to oversee their fitness and spa operations. As the fitness center's quality manager, I'm looking forward to keeping it that way.

f. Additional Funds Request

The fitness center's initial budget is €2 million, but the estimated project budget is €2.115 million. This project needs an additional €0.115 million in funding to be completed. High-quality workout and spa equipment and a prime location are two major factors driving the need for more money for this project (Lertwatechakul et al., 2020). Aspire's will guarantee that the project's goals and objectives will not change and that the project's quality will be the finest in the area.

The scope of the Project Manager's work is expanding in today's changing environment. Project Managers must become more financially knowledgeable as firms increasingly rely on estimates. Projects must not only be completed on time and within budget, but they must also contribute to the long-term financial success of the organization. Managing projects as enterprises necessitates that Project Managers get a deeper understanding of the company's cash cycle and how each project fits into it. When a corporation gets the money it needs to establish an internet business from banks and investors, the Financing Phase begins. When a company invests this money in the people and equipment it needs to grow, it immediately enters the Investing Phase. The company enters the operating phase when it begins using funds earned by operations as well as the capital it has raised. Finally, the company pays back loans' interest or even provides shareholders with a return on investment (ROI) in the so-called Returning Phase. Because of the plight of shareholders, balance is an important consideration throughout the task management process. Project managers should keep in mind that in the end, the firm belongs to the shareholders, and plans play a significant role in creating value for those owners. A company's productivity and employee numbers tend to increase quicker than those of its competitors when it produces more shareholder value. Aspire International Corporation has submitted a plan to establish a health and fitness center in Sweden.

Conclusion

Aspire International Corporation is now trying to expand its operations through Aspire Fitness Club and Spa, a membership-based fitness and health center. As a result of the project's location in a city, it has a sizable customer base. It was hoped to reach 300 customers in the first year and earn an average of €1.475 million in revenue. According to this calculation, Aspire will recoup its investment in just over a year and a half. Investing in a fitness center and spa will be a wise option for the Aspire International Corporation in the long run.

Thailand Railway Project

Project Viability Analysis:

If the project's goals are met, it's viable. If they're not, then it's not. Financial and commercial viability does not necessitate the abandonment of courses in order to secure approval. There are a number of criteria to be examined in order to determine whether or not a person has been exposed to harmful environmental consequences or adverse social, institutional, or environmental settings (León-Quismondo et al., 2020). The profitability of a project depends on a variety of business factors, and whether or not a plan will be carried out depends on a slew of regulations. Identifying and avoiding scenarios in which the risks of limited assets will aid in real total indebtedness should be part of the study of project viability. The social, financial, and financial viability of a project was settled by those in charge of its planning.

High-speed rail is being planned between Bangkok and Chiang Mai in northern Thailand. The prime minister, Gen. Prayut wants the project to be cost effective and does not want the train tickets to surpass 1,200 baht (Lertwatechakul et al., 2020). They are now in negotiations with a Japanese company to develop this railway. This undertaking is expected to cost 100 billion baht. It's a big deal to get this done. Many individuals fly from Bangkok to the northern cities because of the high volume of business travel. Customers will flock to the train if a high-speed rail link is built. It is imperative that a railroad be constructed. The inclusion of high-speed rail technology from Japan is another significant consideration in moving forward with this project. Using this technology, other high-speed rail lines can be built around the country (Wu et al., 2016). In addition to being less expensive than flying, the 1200 baht ticket price will entice more individuals to use this service. As a result of this investment, you will reap both positive and substantial benefits. They are a transfer of expertise and rail solutions, time-saving and comfortable, transforming into a local hub, creating a brand new Skill Road from Japan to ASEAN nations, creating and sustaining work, providing mobility for people to come down with small metropolitan and rural areas, enhancing property values and larger financial pursuits. A competitiveness nation is promoted by it. the Bangkok Post, 2014. However, just as there are benefits, there are also costs and negative effects associated with the rail development problem. It is necessary for Thailand to upgrade its outdated railways to newer models in order to pay for some infrastructure costs. Maintenance and construction costs for track and facilities, such as sidings and signaling systems, are all included in the infrastructure costs. Other costs include locomotive control, as well as more specialized traffic control techniques and equipment, all of which are also included in the infrastructure costs. Prior to initiating industrial activities, building costs are incurred (Yusof et al., 2018). The ecologically advantageous outcomes of Thai train progress compensate for your negative effects. Organic online resources will be at risk, as will the harm they inflict to our ecosystem. Crisis on rail growth initiatives is the next negative factor. A few property owners with strong ties to the federal government have also purchased the area through which railway collecting will travel in order to maximize their profit from the expropriation and misuse of public funds. Thailand's rail development plans have a number of advantages and costs and effects. Precious time. saving money but still feeling at ease There is still a need for face-to-face connections in most sectors, even if the associates varies in scope, duration, extent, aim and so forth amongst different industries. (wu et al., .2016) Buying and selling products, negotiating contracts, and signing agreements all take place in person, whether a company is in the service production, trading, or manufacturing business. There is a growing demand for face-to-face interactions and, as a result, business trips, in the education and R&D markets in the broadest sense. (Estes et al., 2020). In light of the fact that an increasing number of workers are employed in software development, expertise production, or understanding management jobs, and have significant training, often at the college level, business can see great forces at work to increase the demand for face-to-face colleagues. (Estes et al., 2020). Business should also point out that improved telecommunications and the widespread use of computers, other sorts, and cellular phones based on information technology have made it easier to organize business conferences, as well as to book tickets, hired cars, and conference places. As a result, business can expect conditions favorable to online business trips and face-to-face meetings to play a significant role in today's global economy. It’s possible that progress on travel infrastructure is just one factor limiting integration of programme generation to areas where it's feasible from a time perspective.

Additional Ways

In order to boost their bottom line, the railroad station can get involved in such initiative. The railways plan to lease out more land next to their accounts for farming purposes. As a result, job opportunities will be created, food preservation will be improved, and infringement will be curtailed. The company has attempted a number of different measures to boost income.

The proposed railway's extra revenue streams include food services and other add-ons. It is possible to charge for meals and refreshments, which would allow the railroads to generate more cash. Ads can be placed on many railway assets, as well. A key source of money is advertising. Corporate ties and alliances with other companies can also be used to boost revenue. Given the above considerations, I believe this project should be implemented.

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