

## Table of Contents

ACKNOWLEDGEMENT .....	5
1. EXECUTIVE SUMMARY .....	6
A. The Opportunity .....	6
B. The Description of the Business.....	6
C. Competitive Advantage.....	7
D.The Target Market .....	7
Target Market Calculation .....	8
E. The Management Team .....	8
F. Brief Summary of the Financial Projections.....	9
G. Description of What Our Business Needs.....	9
H. Exit Strategy for investors.....	10
2. THE BUSINESS .....	11
A. The Opportunity .....	11
OPPORTUNITY RECOGNITION.....	12
B. The description of the business .....	13
SOLUTION TO THE PROBLEM.....	13
History.....	14
MISSION STATEMENT .....	15
VISION STATEMENT .....	15
OBJECTIVES .....	15
C. COMPETITIVE ADVANTAGE .....	16
BUSINESS MODEL .....	16
Sustainable competitive advantage .....	17
Current status and requirements.....	17
3. MANAGEMENT TEAM .....	18
A. Management Ability and Experience.....	18
B. Advisory board.....	19
D. KEY PROFESSIONAL SERVICE PROVIDERS .....	20
Accounting and Business Consultancy Firm .....	20

4. COMPANY STRUCTURE, INTELLECTUAL PROPERTY AND OWNERSHIP .....	21
ORGANIZATIONAL STRUCTURE.....	21
JOB DESCRIPTION OF EMPLOYEES .....	22
Legal Structure.....	26
LEGAL FORM OF OWNERSHIP .....	26
Intellectual property .....	26
5. INDUSTRY ANALYSIS.....	27
Industry Description.....	27
Industry Size .....	27
Industry Attractiveness .....	27
Profit Potential .....	27
Industry life cycle .....	28
Target Market.....	28
Target Market Calculation .....	28
Market segmentation.....	29
C. Competitive position with target market .....	30
Competitor analysis .....	30
Indirect competitors .....	30
6. MARKETING PLAN .....	31
BCG Matrix .....	31
Product competitive grid.....	32
PEST Analysis .....	32
SWOT ANALYSIS .....	34
Revised BCG matrix: .....	35
SWOT Portfolio:.....	36
TOWS analysis .....	37
Porter's model.....	38
POSITION AS PER THE PORTER GENERIC STRATEGIC MODEL.....	40
COMPETITIVE ANALYSIS GRID FOR Fit50Plus .....	41
Product Feasibility and strategy .....	43
THE QUESTIONNAIRE.....	44

Usability testing .....	50
Pricing strategy .....	50
Channels of distribution.....	53
Promotions and Advertising .....	54
SALES PROMOTION.....	57
Promotion through the Product life cycle .....	58
7. OPERATIONAL PLAN:.....	59
Method of production or service delivery .....	59
Availability of qualified labor pool.....	60
Management Team.....	60
Business partnerships.....	63
Partnership .....	63
Business partners of fit 50 plus: .....	63
Quality control .....	64
Customer support.....	64
Customer support strategies .....	64
Customer support obligations .....	66
8. FINANCIAL PLAN.....	<b>Error! Bookmark not defined.</b>
Capital Requirement .....	<b>Error! Bookmark not defined.</b>
Uses of Funds.....	<b>Error! Bookmark not defined.</b>
INITIAL RESOURCES.....	<b>Error! Bookmark not defined.</b>
STARTUP COST.....	<b>Error! Bookmark not defined.</b>
PROFIT DIVISION .....	<b>Error! Bookmark not defined.</b>
Operating Cost for the 1 <sup>st</sup> Year .....	<b>Error! Bookmark not defined.</b>
Expected Revenue Collection in 1 <sup>st</sup> Year.....	<b>Error! Bookmark not defined.</b>
SALARIES EXPENSE.....	<b>Error! Bookmark not defined.</b>
UTILITY EXPENSES .....	<b>Error! Bookmark not defined.</b>
INTERNAL RATE OF RETURN.....	78
9. CRITICAL RISK FACTORS .....	80
Management risk:.....	80
Measures: .....	80

# FIT50PLUS

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Marketing risk:.....	80
Measures: .....	80
Operating risk.....	81
Measures: .....	81
Financial risk:.....	81
Intellectual Property Infringement: .....	81
Measure:.....	81



## ACKNOWLEDGEMENT

All the praises are for him Allah who is most Merciful and Beneficial. Who has bestowed us with enough knowledge, wisdom and all the senses that we were able to work on this project, set goals and objectives for this project.

After Almighty Allah the person who further polished our senses, increased our knowledge corrected our mistakes and taught us with patience and motivated us to perform this project throughout the semester. So we specially thank our Professor Rasheed Khalid.

Heartiest gratitude and thanks to our parents without their continuous encouragement, motivation, love and support this project wouldn't have been possible and also special thanks to our friends and seniors who helped us throughout the project.

The sources of information include a thorough research on internet, books, a detailed survey of testing concept in the people of Sialkot and various related data collected from key professionals.



## 1. EXECUTIVE SUMMARY

### A. The Opportunity

#### Need to be filled or problem to be solved

Fitness, medical and recreation need of the people should be clearly addressed and especially people of the age group more than 50 require more care towards their health. Usually they spend their time in their homes and have fed up from their routine activities and have nothing for amusement by which they can release their tensions and enjoy their hale and hearty lives that created disappointment for them.

In our country there is no such a club or fitness center that is providing their services according to the needs and the requirements of these people. Fulfillment of these needs can have great impact on the lives of the people and indirectly towards whole society We have found some institutions or clubs which are providing just health and fitness facilities but again these are not specially designed for that age group and second thing is that the people who are in their seniority feel awkward in going there and doing exercise with the young generation. Their age gap creates problems for them.

There was a huge opportunity gap found in our research, we came to know that bundle of people wanted a place where they can do exercises, have health programs and guidance, have medical treatments, and other healthy activities like sharing experience, having chit chat with their fellows, playing indoor games of their interest and the place where they can relax their mind but they didn't find any suitable place. So here is a great opportunity for opening up such a fitness centre for people of that age group.

### B. The Description of the Business

#### How Our Business Fills the Need

By keeping these need and problem in mind we decided to open fitness, medical and recreation centre or a club which will be especially for the people of that age group. We will provide them a place where they can have daily exercises, routine checkups by medical specialist, have health programs and guidance, and a place for hangout where they can have other healthy activities like

sharing experience, having chit chat with their fellows, playing indoor games of their interest so they can relax their mind.

Fit50plus will not be a just a normal fitness center/club but will be fitness, medical and recreation centre which in addition to basic fitness facilities which it will provide to its client to make them energetic and able-bodied even in the age of fifty and also such entertainment facilities through which they can release their tensions and can lives happy and jaunty life.

### **C. Competitive Advantage**

#### **Description of Business Model**

First of all we will forecast the life style and the health issues of the Sialkoti people by survey. We have done a questionnaire survey and found that Sialkoti people are rich people but they have no proper facilities regarding to maintaining health and recreation so we find that it is an attractive market in a sense that we have a huge market here to capture. After foreseeing the life style and health issues we will introduce Fit50plus in order to fulfill the needs of the people and as a solution to the problems which are describe above. Our suppliers will provide us supplies that are exercise machines, gaming material etc. We will use these supplies and provide services i.e. exercise facilities, diet plans, and medical checkups e.t.c. to our clients. After offering services we will get feedback from our members and make necessary improvements according to the requirements of our members.

### **D.The Target Market**

In order to select out the target market we had segmented the whole market on the basis of Geographic region, Social Classes in economy, Gender and age group. So by doing the market segmentation we are now able to describe our target market which is the:

Citizens of Sialkot of upper and middle income group, male and having age of 50 or above.

## Target Market Calculation

Population of Sialkot	700,000
Female (51%)	(357000)
Male (49%)	343000
Below age 50 (87%)	(298410)
Male 50 and above	44590
Low class group (44%)	(20065)
<b>Fit5plus Target Market</b>	<b>24525</b>

## E. The Management Team

We have experienced and qualified management team that will help fit 50plus to provide quality services and to perform all the operation of the business in a smooth way

Mr. Faizan Ahmad Afzal (CEO) MBA in marketing and finance from LUMs: Marketing Manager in a health care center for 7 years

Mr. Rizwan Ahmad (Director Finance): MBA in finance from LUMS: 5 years experience as a finance manager

Mr. M. Salman (Director Marketing/HR): MBA in marketing and advertisement from Oxford University: 4 year experience with an advertising agency and 5 year experience as a marketing manager in a multinational company

Miss Salsabeel Munir (Director Operations): PhD in Production and operation management from Warsa University Poland: 7 years experience in different Production/service based organizations as an operational manager

Miss Sana Ilyas (Director Recreations): Masters in Recreation Management from “The University of Sheffield Management School, UK Sheffield.” 3 year work experience as a recreation Manager in ISRM UK

Mr. Syed Hammad Raza (Medical Specialist): 5-7 years in any recognized hospital

## **F. Brief Summary of the Financial Projections**

Total operating expenses for 2011, 2012, 2013, 2014 and 2015 will be 2,551,500, 2,313,600, 2,344,394, 2,484,610, and 2,570,040 respectively.

Company is showing initial profit 1,183,455 after paying tax and profit in next year's will be 1,575,210, 1,731,217, 1,796,851, and 1,922,002 in 2012, 2013, 2014 and 2015 respectively. Total assets are increasing and these are 6,183,455, 6,871,074, 7,420,883, 7,919,321, and 8,493,685 for the first 5 years.

The value of equity will be increasing as business will start yielding profits and it will be Rs. 7,052,184 at the end of 2015 which was Rs.5, 295,864 in 2011. We have assumed that revenues will increase by 5%, salaries will increase by 7%, utilities by 10%. Budget for marketing and advertisement is taken 14% of the capital originally invested for the first year then reduced to 7% for the 2<sup>nd</sup> year, 5% for the third year and in the long run it will be between 3-4% of the equity.

Business is giving net cash inflows in all projected 5 years which is a good sign for start up business. On the basis of these future cash flows we have found the Net Present Value of these cash flows which has come NPV = +9,800,410 . Internal rate of return of this investment is 63.153%.

## **G. Description of What Our Business Needs**

**The amount of capital needed and what the capital will be used for, if the plan is going to a potential investor**

Our business needs 5 canals of building which will be provided by our doctor (member of management team). Total initial investment required by the business is Rs.50, 00,000. Total start up cost is Rs.41, 35,000 and remaining balance is Rs865, 000 to meet the initial operating expenses of the business. Total fixed assets include machinery/equipment, furniture/fixtures and others and total cost of these is Rs.31, 00,000. Rs.700000 will be spending in renovating the building and approximate Rs35000 will be needed for recruitment and legal expenses.

## **H. Exit Strategy**

For Fit50plus we have two exit strategies which are as follows

As the partners of Fit50plus are not allowed to withdraw their capital or dissolve the partnership before the tenure of five years so the capital will remain with the business for five years and also if someone among the partners wants to withdraw his capital and dissolve the partnership he or she is bound to give one year prior notice so in any case Fit50plus will retain the capital for one year. So Fit50plus will, in case of failure of services given a specific niche market 50 plus,

- ✦ Shift to recreational, entertainment, sports and gym facilities for people of all age group.
- ✦ Shift to providing elite class dining facilities in the area of Sialkot.



## 2. THE BUSINESS

### A. The Opportunity

People of the age group more than 50 require more attention towards their health. Usually they spend their time in their homes and they have no more healthy activities through which they can release their tensions and can enjoy the beauty of life. In our country there is no such a club or fitness center that is providing their services according to the needs and the requirements of these people. We have found some institutions or clubs which are providing just health and fitness facilities but they are not specially designed for that age group. The people who are in their seniority feel awkward and their age gap creates problems for them. There is no such a fitness centre/club providing a variety of health and amusement facilities under a single roof specifically to them. So we are deciding to open a fitness club.

That fitness club will be best suited in Sialkot because as we all know Sialkot is among the richest cities of Pakistan, most of the people belong to business class. We have done a complete research in Sialkot regarding our fitness club. We didn't see any such type of fitness club in Sialkot, there is an Officer Club, Services club and some others but they are not providing any specialized facilities to the old age people. As compare to our other big cities like Lahore, Islamabad, Karachi we have found few number of clubs but again they are not specially for old people they are just providing some sort of services to everyone and in Sialkot there is no concept of such a club or center so here we found an opportunity gap and decided to provide a standardized fitness and recreational club which will be according to the standards of Sialkot's people.

## OPPORTUNITY RECOGNITION



### **DESCRIPTION**

Opportunity recognition is a creative process, which is divided into five stages.

#### **Preparation**

Mr. Faizan Ahmad Afzal, the President of fit50plus, has prior experience in health care that enable him to recognize business opportunity related to this field.

#### **Incubation**

After our research we found that there is no such an institute which is fulfilling the health and entertainment needs of the people of that age group.

#### **Insight**

After examine such problem we came with an idea to launch a fitness club which will cater those people.

## **Evaluation**

We conduct a survey from the people of different fields (Teachers, Business men, working class etc) but the same age group and we found that our idea has the worth.

## **Testing**

After making the evaluation our team make all testing related to the viability of business idea.

## **Elaboration**

Than we complete our paper work and all other necessary stuff.

## **B. The description of the business**

### **SOLUTION TO THE PROBLEM**

There was a huge opportunity gap found in our research, we came to know that bundle of people wanted a place where they can do exercises, have health programs and guidance, have medical treatments, and other healthy activities like sharing experience, having chit chat with their fellows, playing indoor games of their interest and the place where they can relax their mind but they didn't find any suitable place. So we are deciding to open a fitness club which is especially for the people of that age group where they can have daily exercises, routine checkups by medical specialists, and all other healthy activities.

Fit50plus is not just a fitness center/club but is a club which in addition to basic fitness facilities which it will provide to its client to make them energetic and able-bodied even in the age of fifty and also such entertainment facilities through which they can release their tensions and can lives happy and jaunty life.

Following are facilities that we will offer at Fit50plus:

#### **Exercise Facilities:**

It includes daily exercise programs by which they will be able to maintain their fitness levels.

## **Diet Plans:**

We will offer the customize diet plans to our clients, designed by diet planers which will make them healthy.

## **Medical Checkups:**

Weekly or monthly medical checkups will be done and a complete health profile of the client will be maintained. It will save their time in a way that they will not have to go to hospitals or clinics for the basic necessary checkups.

## **Place for Hangout:**

We will provide a place for hangout where they can make chit chat with their fellows, share their experiences, play games of their own interests and can listen music.

## **Recreational Activities:**

We will organize different outing programs to hill stations, historical places etc. we will organize small parties and dinners etc.

## **History**

Mr. Faizan Ahmad Afzal is the main person behind this new venture, and also the president of the club, has an experience of 7 years with a health care centre. He is an MBA in Marketing. During his tenure he got transferred for several times and got an opportunity to experience the business environment nationwide.

He used to observe people who were not physically fit and he found that majority of these people were having age more than 50. Doctors used to suggest them to do routine exercises but usually people said that there is no such a place where they can do exercise and if there is a place than that is not designed properly according to their needs. One more reason was the age factor, people of that age group feel awkward and uncomfortable while doing exercise with youngsters at the same place.

Also his experience with doctors and those people taught him that people of that age group are depressed from their lives, fed up from their routine activities and have nothing for amusement

by which they can release their tensions and enjoy their hale and hearty lives that created disappointment for them.

There he comes up with an idea of developing a business that provides such services to those people. So he discussed his idea with all of his friends, and the idea was very attractive and caught the attention. Some of his friends show the interest in this business and want to become the partner of this viable business.

### **MISSION STATEMENT**

“TO IMPROVE THE HEALTH AND WELLNESS OF THE COMMUNITY BY COMBINING OUR HIGHLY-TRAINED STAFF WITH THE MOST ADVANCED FITNESS PROGRAMS AND FACILITIES WITH THE PEACE OF MIND THAT COMES FROM THE MEDICAL SUPERVISION”

### **VISION STATEMENT**

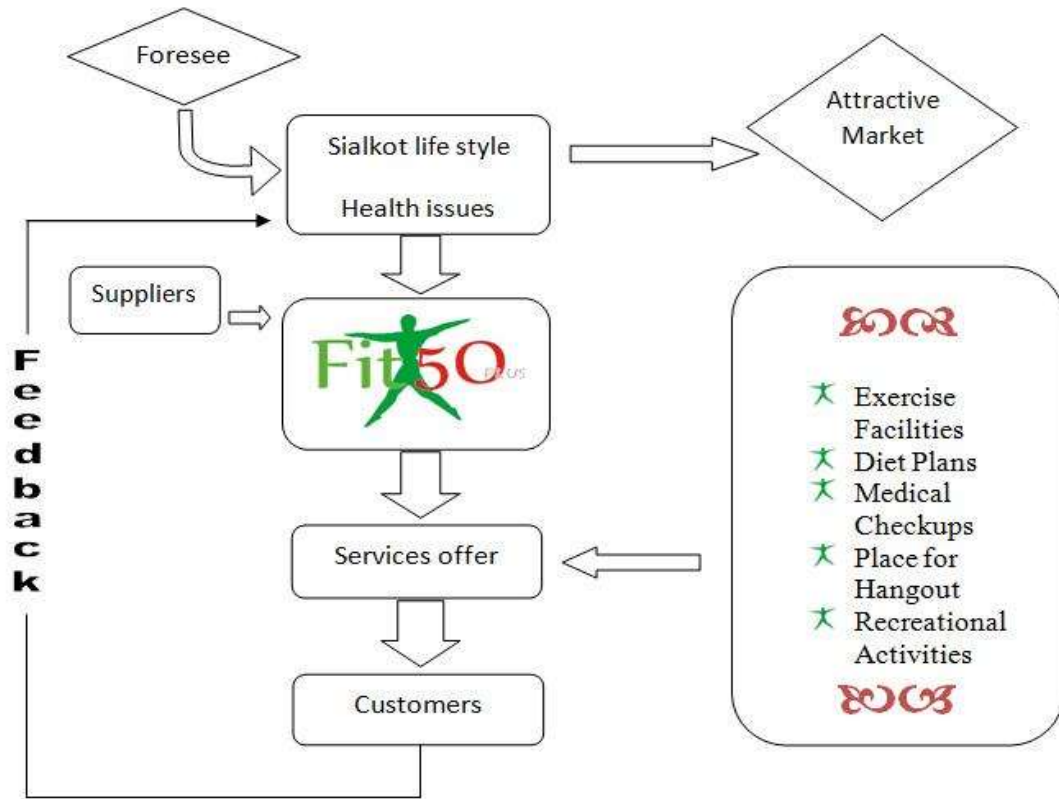
“TO BE THE LEADING FITNESS AND HEALTH CARE CENTER OF PAKISTAN WHICH PROVIDE HEALTHY AND HAPPY LIVING TO ITS CLIENTS”

### **OBJECTIVES**

- ✘ To create a name in the field of health that represents the people who are 50plus.
- ✘ To provide the diet and nutrition awareness.
- ✘ To maintain their fitness even in their old ages.
- ✘ To provide them healthy and blissful environment.
- ✘ To provide healthy and jaunty life
- ✘ To provide a central place where the people of that age can get together.

**C. COMPETITIVE ADVANTAGE**

**BUSINESS MODEL**



**Description of Business Model**

First of all we will forecast the life style and the health issues of the Sialkoti people by survey. We have done a questionnaire survey and found that Sialkoti people are rich people but they have no proper facilities regarding to maintaining health and recreation so we find that it is an attractive market in a sense that we have a huge market here to capture. After foreseeing the life style and health issues we will introduce Fit50plus in order to fulfill the needs of the people and as a solution to the problems which are describe above. Our suppliers will provide us supplies that are exercise machines, gaming material etc. We will use these supplies and provide services i.e. exercise facilities, diet plans, and medical checkups e.t.c. to our clients. After offering services we will get feedback from our members and make necessary improvements according to the requirements of our members.

## **Sustainable competitive advantage**

Sustainable competitive advantage is made by the combination of two elements that includes,

### **✦ Core competency**

First element is core competency which is a competitive advantage of a company. Which a firm make itself distinguish from the others, and eventually it help a firm earning above average profit and market share. Fit 50plus competitive advantage is that it is providing a smooth healthy environment and services which are specifically for that age group people, which can hardly see in Pakistan. And our efficient business model and professional management team is also a key advantage for fit50plus.

### **✦ Strategic Asset**

Our unique business Idea, Business model, service differentiation, variety of facilities in different bundles, professional management team, healthy environment, high quality equipment are our strategic assets, which can help in retaining competitive advantage.

## **Current status and requirements**

### **Current status**

Fit 50 has a first mover advantage in a sense that we will provide combination of such facilities under a single roof for the first time in Pakistan. Our proposed budget will be in between 4-5 millions which will be enough in meeting our initial expenses. The management team has gone through all its legal documentation with all terms and conditions for the business that they have decided to launch and the first club will be in Sialkot Cantt.

### **Future requirements**

- ✦ The main requirement of Fit 50 will be the arrangement of the place where all these services will be provided.
- ✦ Purchasing of all the necessary exercise machines and other equipments.
- ✦ Making contracts with doctors, trainers and physiotherapists.
- ✦ Arranging the stuff for the recreational activities like for games, music etc.

### 3. MANAGEMENT TEAM

#### **A. Management Ability and Experience**

The management team of Fit 50plus is very qualified to control the business affairs. we have hired qualified professional trainer, physiotherapist and medical specialist in addition up with management team that constitute of finance manager, operational manager, marketing manager who have relevant experience in their field that collectively makes it our strength.

#### **President**

Mr. Faizan Ahmad Afzal will be the president of Fit 50 plus. He did his MBA in marketing and finance from LUMS. After that he worked for a health care centre Karachi for 7 years as marketing manager. This experience help him understand how to carrying out this business.

#### **Director Operations**

Miss Salsabeel Munir will be the director operations of Fit 50 plus. She has done his PHD in Production and operation management from Warsa University Poland. She has a work related experience of 7 years in different organizations.

#### **Director Finance**

Mr. Rizwan Ahmed will be the director finance of Fit 50plus. He has done her MBA in finance from LUMS .He has a 5 year experience related as a finance manager. He knows the financial aspects of the business very well.

#### **Director Marketing**

Mr. M. Salman will be the director marketing of Fit50Plus. He had done his MBA in marketing and advertisement from Oxford University. He has a 4 year experience with an advertising agency and 5 year experience as a marketing manager of a multinational company.

#### **Director Receptions**

Miss Sana Ilyas will be the director recreations of Fit50plus. She had done his Masters in Recreation Management from The University of Sheffield Management School, UK Sheffield.

She has a work experience as a recreation manager in The Institute of Sport and Recreation Management (ISRM) UK.

### Medical specialist

Mr. Syed Hammad Raza will be the medical specialist of Fit50Plus. He has done his MBBS from Queen Mary university London and 6 years work related experience in MEO hospital Lahore Pakistan.

### Other Professionals

Other professionals include:

- ✘ Trainers/coaches
- ✘ Physiotherapists

### B. Advisory board



**Fit 50 Board of advisors includes the following personals:**

- ✘ Mr. Faisal Ch (Corporate lawyer of CAPS PVT Ltd)
- ✘ Mr. Sardar Ali Watoo (Chief financial officer of World Call)
- ✘ Mr. Saeed Mehdi (Executive member of Lahore gym Khana)
- ✘ Mian Usman (Owner of Sublime group of industries)

## **D. KEY PROFESSIONAL SERVICE PROVIDERS**

### **Law Firm:**

#### **Ch. Faisal law associate**

Mr. Faisal Ch. is currently working in CAPS PVT. ltd. of Pakistan as their legal advisor will be assisting us, he is a corporate lawyer and working with caps from the last 10 years, Mr. Faisal is the cousin of Mr. Faizan , so he providing his service free of cost to fit50plus.

Ch Faisal

CAPS PVT ltd MM Alam road Lahore

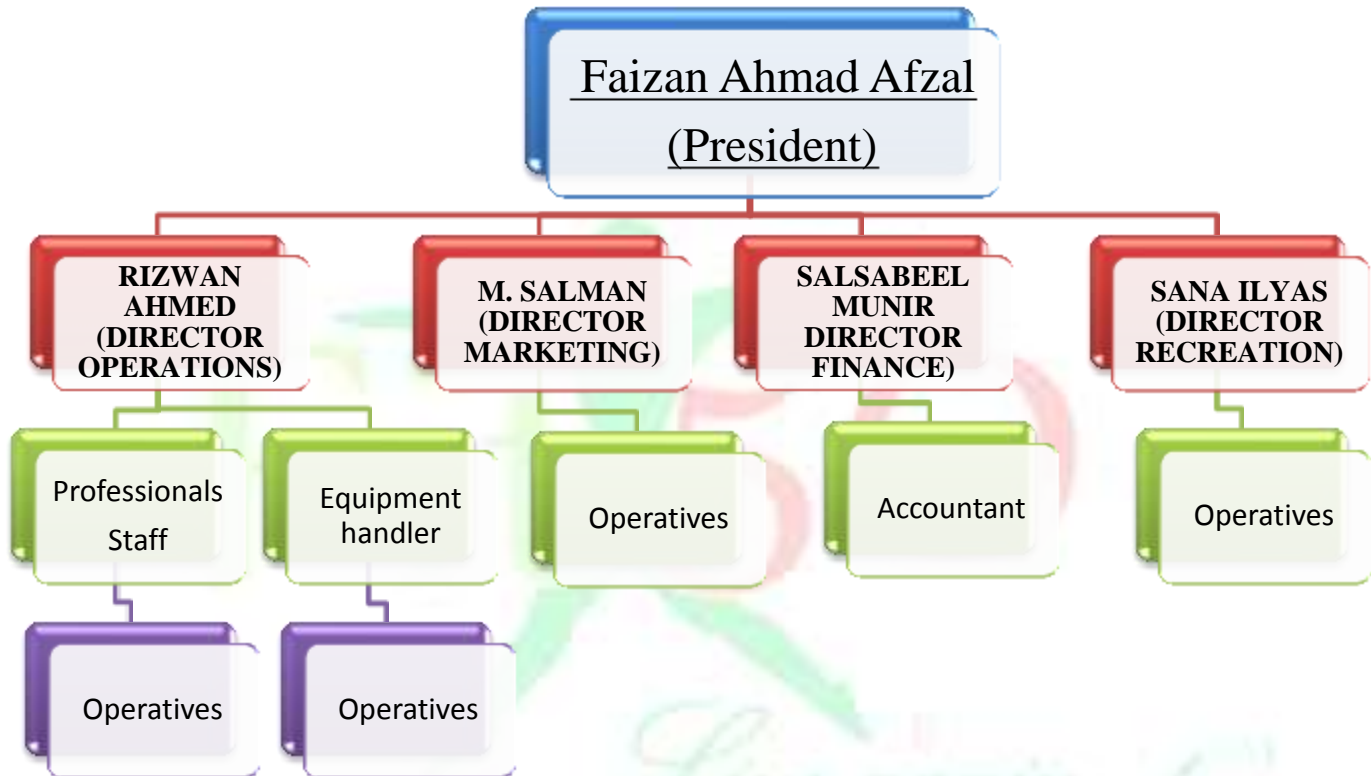
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#### **Accounting and Business Consultancy Firm**

Fit 50 do not require any accounting and business consultation firm to operate their functions.

## 4. COMPANY STRUCTURE, INTELLECTUAL PROPERTY AND OWNERSHIP

### ORGANIZATIONAL STRUCTURE



### Description of organization structure

#### ✦ Finance Department

Responsibility of the finance department is to overlook the financial aspects of the business, proper resource allocation and planning the budgets for different operations.

## **✘ Marketing Department**

This department will mainly focus on advertisement, sales promotions, and awareness campaigns through different mediums.

## **✘ Operation Department**

This department will be responsible for the smooth running of the business which involve the coordinating the different activities, planning, scheduling and determining the efficient ways of performing activities.

## **✘ Recreational Department**

This department will control all the activities related with amusement and entertainment of the clients and will work in collaboration with Operation department. Main responsibility of this department is oversees the recreational needs and desires of the clients.

## **JOB DESCRIPTION OF EMPLOYEES**

### **Director Marketing**

#### **Key responsibilities**

The main objective of the manager is to create awareness among targeted people, to represent our club, to introduce different packages, to create promotional plans.

#### **Job requirement:-**

- ✘ Job title: Director marketing
- ✘ Job type: permanent
- ✘ Job location: Sialkot
- ✘ Minimum education: Master's degree
- ✘ Degree title MBA in Marketing,
- ✘ Experience: 3-5 years in related field

## **Director Finance**

### **Key responsibilities**

The managers of this post will handle our financial aspects. The candidate should have knowledge about how to establish budget policies and know how to prepare final report, tax payroll.

### **Job requirement**

- ✘ Job title: Director finance
- ✘ Job type: permanent
- ✘ Job location: Sialkot
- ✘ Minimum education: Master's degree
- ✘ Degree title MBA in finance
- ✘ Experience: 3-5 years in related field

## **Director Operations**

### **Key responsibilities**

The key responsibilities of the operational manger will be to make schedules, to plan the operations of the business, to create coordination among all the operations of the business so that business can run smoothly and determine the efficient ways to perform the operations so that the maximum productivity could be achieve.

### **Job requirement**

- ✘ Job title: Director Operations
- ✘ Job type: permanent
- ✘ Job location: Sialkot
- ✘ Minimum education: Master's degree
- ✘ Degree title: MSc in Management
- ✘ Experience: 5-6 years in related field

## **Director Receptions**

### **Key responsibilities**

The key responsibilities will be to overlook the entertaining and amusement needs of the clients and to arrange all the material which will be needed for recreational activities

### **Job requirement**

- ✘ Job title: Director Receptions
- ✘ Job type: permanent
- ✘ Job location: Sialkot
- ✘ Minimum education: Master's degree
- ✘ Degree title Masters in recreation Management
- ✘ Experience: 3-5 years in related field

## **Medical Specialist**

### **Key responsibilities**

The key responsibilities of the medical specialists are to make routine checkups of fit50plus's clients and prepare a health profile of each client.

### **Job requirement**

- ✘ Job title: Medical specialist
- ✘ Job type: Permanent
- ✘ Job location: Sialkot
- ✘ Minimum education: MBBS
- ✘ Degree title:
- ✘ Experience: 5-7 years in related field

## Other employees JD's

### Fitness coach

#### Key responsibility

The key responsibilities of fitness coach include daily exercise of clients and suggest them proper diet plans which are best suited to their health.

#### Job requirement

- ✘ Job title: Fitness Coach
- ✘ Job type: contract
- ✘ Job location: Sialkot
- ✘ Minimum education: Must be graduate
- ✘ Experience: 5-7 years in related field

### Equipment handler

#### Key responsibility

His key responsibility is to check the equipments of the club and make sure that all equipments are working properly and if any equipment requires any repairing so it will also be the duty of equipment handler to get it repaired.

#### Job requirement

- ✘ Job title: Equipment handler
- ✘ Job type: Contract
- ✘ Job location: Sialkot
- ✘ Minimum education: Intermediate
- ✘ Experience: 4-5 years in related field

## Legal Structure

### LEGAL FORM OF OWNERSHIP

Fit 50 plus is a partnership business. It is registered under the Partnership Act 1932.

### Ownership Status

Fit 50 plus is a start up business and currently only one kind of partners in it.

✳ Active partners

### Active Partners

Faizan Ahmad Afzal, M. Salman, Rizwan Ahmed, Syed Hammad Raza, Salsabeel Munir and Sana Ilyas are the active members which are the finance provider and participating in the business by making intense efforts to make it successful and profitable.

### Owners Liability

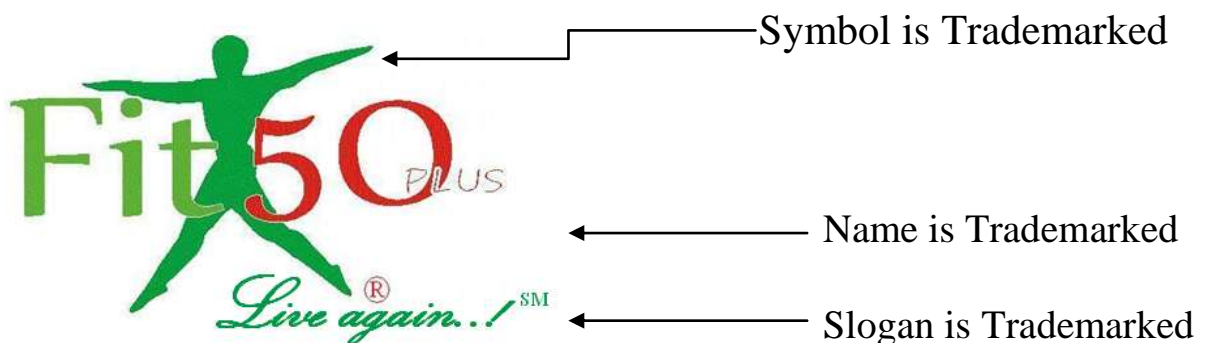
The liability of the owner will be unlimited.

### Continuity of the Business

All the issues that will create a question on continuity of the business will be solved by the terms and conditions mentioned in the partnership agreement and as per the partnership act 1932.

Profit and loss of the business will be distributed among the partners on the basis of their ratio of capital investment in the business.

### Intellectual property



## 5. INDUSTRY ANALYSIS

### Industry Description

#### Industry Size

Size of the industry can be described with the number of competitors in the market and with the number of customers of that particular industry. Fitness and health care industry is very wide and has a vast scope. In Pakistan this industry is underserved. It is being served by the small gyms or fitness centers that are providing services in the town streets throughout the country. These are just fitness centers where only daily exercises are performed and no special health care consultancy is provided. There are few numbers of organizations or clubs in the Pakistan that are providing the quality services to their clients. Secondly there is no such specialized club for people more than 40 or 50.

It seems to be a small industry as number of competitor are low but on the other hand the presence of huge number of potential customers makes it large industry. It has a lot of potential as it can be described as a growing industry.

#### Industry Attractiveness

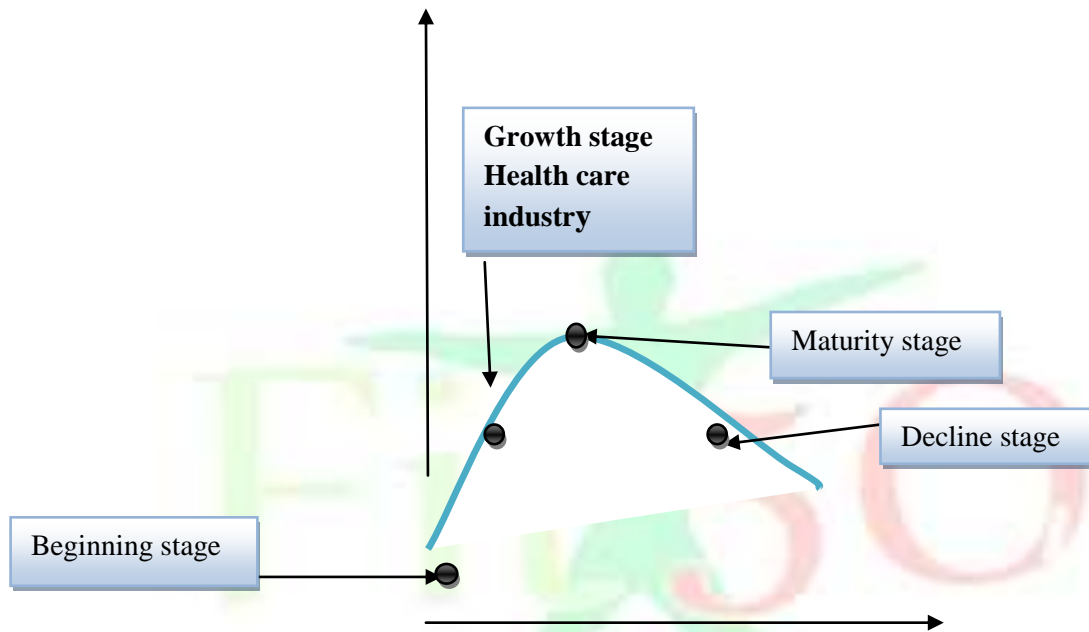
An industry is said to be the attractive industry if it is Being large & growing, Being fairly young rather than older & more mature, not being crowded and more receptive to new entrants and new products introduction. Fitness and health care industry proves to be an attractive industry as it is large, not being crowded and is a growing industry. This industry contains a large number of potential customers that creates an opportunity for a start up to attract more customers in order to generate high profits.

#### Profit Potential

Profitability of the fit 50plus is going to be high as this industry is attracting with lot of potential customers and numbers of customers is low. We are providing unique set of services that are according to the need and demands of our customers

## Industry life cycle

In industry life cycle Health care industry is at the growth stage, which reflects high return on investment. There are high profits in this industry, but there is still need to create awareness among the public to appreciate this industry to take it maturity stage.



## Target Market

### Target Market Calculation

Population of Sialkot	700,000
Female (51%)	(357000)
Male (49%)	343000
Below age 50 (87%)	(298410)
Male 50 and above	44590
Low class group (44%)	(20065)
<b>Fit5plus Target Market</b>	<b>24525</b>

## Market segmentation

In order to select out the target market we had segmented the whole market on the basis of:

- ✘ Geographic region
- ✘ Social Class
- ✘ Age group
- ✘ Gender

### Geographical segmentation:

On the basis of the geographical segmentation we selected to open up our club in Sialkot which is among the richest city of Pakistan and 2<sup>nd</sup> most revenue generating city after Karachi.

### Social class:

Further we have segmented the market on the basis of social classes existing in the economy. These classes include Upper Class, Middle class, lower middle class and lower class. We will serve the

- ✘ Upper class or high income group
- ✘ Middle class

That are Business class executives, Industrialists, Retired government and army officers, Professionals, Working people, Small business men etc.

### Age Group

Further we segmented our target market on the basis of Age. We are targeting the people who have age 50 or above.

### Gender

After segmented on the basis of Age we segmented our target market on the basis of gender. We are targeting only men.

## Description of target market

By doing the market segmentation we are now able to describe our target market which is the citizens of Sialkot of upper or middle income group, having gender male and the age of 50 or above.

### **C. Competitive position with target market**

#### **Competitor analysis**

Fit50plus has no as such direct competitors it has some indirect competitors

#### **Indirect competitors**

Fit50plus has very few indirect competitors. These competitors are offering very few services and these services are for all people not especially for old ones. These competitors are as follows:

- ✘ Officers Club
- ✘ Services Club
- ✘ Fitness code

## 6. MARKETING PLAN

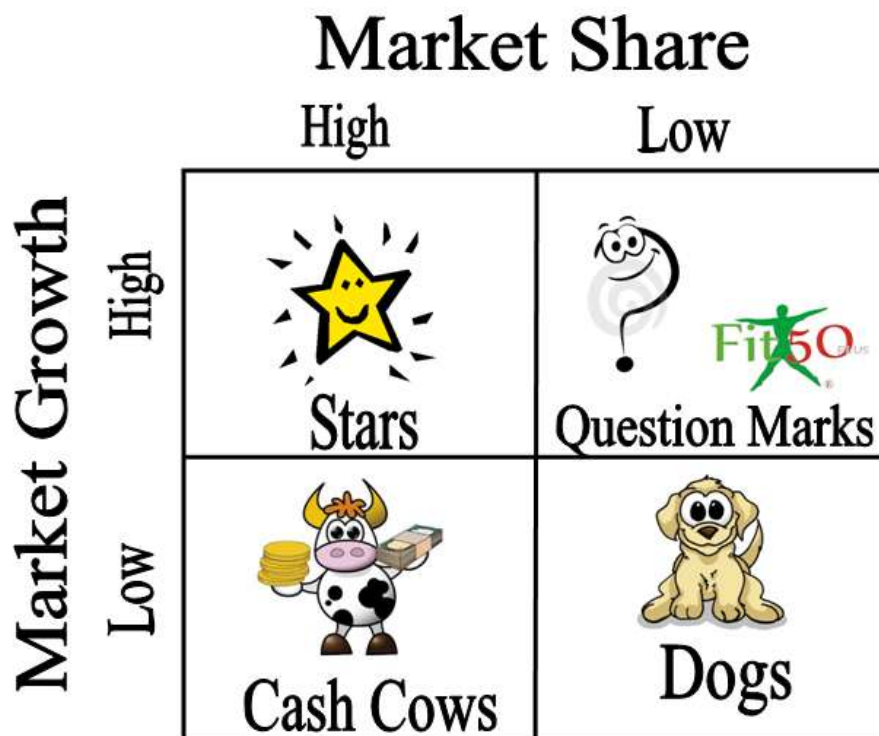
### BCG Matrix

BCG matrix decides on the basis of industry growth, market share and differential advantage.

In our business of fitness and recreational centre for old age people;

- ✘ Industry growth rate are high because it is in growing stage and there is no as such competitor in the market.
- ✘ Market share are low because there newly business don't have large number of customer.
- ✘ We are first time providing fitness and recreational center especially for 50 plus people so as this it is differential advantages.
- ✘ There is lots of efforts requires to make our centre star because it's new and it is especially for old age people.

After considering all the above mention points our club will fall in **QUESTION MARKS**



**Product competitive grid**

**COMPETITIVE GRID**

COMPETITIVE FORCES	THREAT TO INDUSTRY PROFITABILITY		
	LOW	MEDIUM	HIGH
THREATS OF NEW ENTRANTS			✓
BARGAINING POWER OF BUYER	✓		
BARGAINING POWER OF SUPPLIER	✓		
RIVALRY AMONG COMPETITORS	✓		
THREATS OF SUBSTITUTES	✓		

**PEST Analysis**

**✦ Political Forces**

Legal & political forces are much important for each & every industry. These forces can't directly influence the business like Fit 50plus but can affect indirectly in a way that political instability and bad economy state may affect business environment and may lead to change in the purchasing power or buying behavior of the people. People might go for saving instead of spending on these facilities but if we see the overall scenario the city of Sialkot is among the richest city and 2<sup>nd</sup> highest revenue generating city after Karachi. Most of the people are doing their own business both it is small, medium or large. We are targeting only the middle and upper class so we can say that these forces can affect the business but not at a great extent.

### **Technological Forces**

There is tremendous improvement in the technology these days. Use of electronic equipment and I.T products has been increased. These technological trends are creating an intense pressure on the new ventures. There is much technological involvement in the health care sector these days. There are variety of electronic medical equipment and specialized fitness machines are available and more of these are coming so these all are creating a pressure to keep up to date of all these and to bring all of these into our business. So we can say that technological forces will influence Fit 50plus to operate in the market.

### **Social Forces**

Social forces of any country show how the values, needs and culture of that country's people can affect the organization. We are fulfilling the social need of the people by developing such a fitness and recreational centre for the first time in Pakistan where all the health and Recreational facilities will be provided under a single roof. We have to keep in mind the culture and values of the people. Social issues like Health and entertainment needs can play a major role in the success or failure of the Fit 50plus. Social forces are more likely to influence the Fit 50plus than any other forces prevailing in the market.

### **Economic Forces**

Buying behavior of the people is most influence by the economic forces prevailing in the country because it affects consumer's level of disposable income. When incomes are high, people are most likely to spend on buying products or services that enhance their lives. Currently Pakistan is in bad economic conditions where business opportunities are declining and people have less disposable income to spend so any change in economic conditions will directly influence our business.

## SWOT ANALYSIS

### Strengths:

- ✘ There is no as such other fitness and recreational centre especially for old age people.
- ✘ Provide combination of facilities under single place.
- ✘ We have a first mover advantage.
- ✘ Excellent management team.
- ✘ Healthy environment.
- ✘ Intellectual property.

### Weakness:

- ✘ Limited Target market.
- ✘ Low financial resources.
- ✘ Weak brand name.




### Opportunities:

- ✘ There is a lot of market, yet to be captured
- ✘ Growing industry.
- ✘ Can create a strong brand name as a first mover.
- ✘ An unfilled customer need.
- ✘ New ways of maintain health can be introduce.

### Threats:

- ✘ Bad economic conditions.
- ✘ Threat of new entrant.
- ✘ Poor responses from the market as it newly introduce.

Revised BCG matrix:

<p><b>Volume</b></p>	
 <p><b>Specialization</b></p>	<p><b>Divest</b></p>
 <p><b>Maintain and support</b></p>	<p><b>Stalemate</b></p>
 <p><b>Profitable Fragmented</b></p>	<p><b>Non-profitable Fragmented</b></p>

**SWOT Portfolio:**

S t r a t e g i c  E n v i r o n m e n t	Abundant	<b>STRONG</b>	<b>AVERAGE</b>	<b>WEAK</b>
		Compartment-A	Compartment-D	Compartment-G
		1. Internal Growth 2. Vertical Integration of related Business 3. Mergers 4. Horizontal Integration	1. Mergers  2. vertical Integration  3. Strategic Alliance	1. Turnaround  2. Divestment
		Compartment-B	Compartment-E	Compartment-H
	Moderate opportunities	1. Vertical Integration of related Business  2. Horizontal related Diversification	1. Stability 2. Mergers  3. Horizontal Integration  4. Strategic Alliance 5. Diversment	1. Turnaround  2. Diversment
		Compartment-C	Compartment-F	Compartment-I
		1. Horizontal related Diversification 2. Conglomerate 3. Vertical Integration of Business 4. Diversment	1. Diversment 2. Horizontal related Diversification 3. Horizontal Unrelated Diversification 4. Stability	1. Liquidation
		Critical		



## Porter's model

- ✘ Threat of new entrants
- ✘ Bargaining power of buyer
- ✘ Bargaining power of supplier
- ✘ Rivalry among competitors
- ✘ Substitutability

### ✘ **Threat Of New Entrant (HIGH)**

Threat of new entrants for Fit50plus is high. This is because health care industry is a growing industry, with large numbers of profits. This attracts the new entrants to get enter into this industry.

### ✘ **Rivalry Among Competitors (Low)**

Fit50plus has low rivalry among its competitors because it has no as such direct competitors in the industry, which can create intense competition.

### ✘ **Threat of substitute product (Low)**

Substitutability for our Fit50plus is low because no one in the Sialkot is providing all such facilities under single vicinity.

### ✘ **Bargaining power of Buyer (Low)**

Bargaining power of the buyer with Fit50plus is low because there are no as such substitutes available in the market and the competition prevailing in the industry is also very low.



### ✘ **Bargaining Power Of The Supplier (LOW)**

Bargaining power of the supplier is low because Fit50plus has no some specific suppliers on which it has to rely consistently.

**PORTER'S MODEL**



**POSITION AS PER THE PORTER GENERIC STRATEGIC MODEL**

<p><b>Target</b></p> 	<p><b>Advantages</b></p>	
<p><b>Broad Industry</b></p>	<p><b>Low Cost</b></p>	<p><b>Product Uniqueness</b></p>
<p><b>Narrow market Segment</b></p>	<p><b>Cost leadership strategy</b></p>	<p><b>Differentiation strategy</b></p>
	<p><b>Low cost Focus</b></p>	<p><b>Differentiation Focus</b></p> 

**Our brand will be in Differentiation focus due to following reasons**

- ✘ We are targeting the narrowly defined market which is the upper and middle class people having the age of 50 or more.
- ✘ We are offering the unique set of services.

**COMPETITIVE ANALYSIS GRID FOR Fit50Plus**

NAME	Fit50plus	Officers Club	Services Club	Fitness Code
Services	Fit50plus is offering services includes Exercise, diet plans, medical checkups, recreational activities, games and steam bath,	Officers Club is offering services which include games and a jogging track.	Services Club is offering services include games, exercise and providing place for events.	Fitness Code is providing only gym facilities.
Brand name recognition	Fit50plus is a new brand and need time be recognized	It has a good brand name	It has a very good brand name	Brand name is not very good hardly all the citizens of Sialkot know about it.
Quality of Services	Fit50plus' services are of high quality	Officers club's services are of good quality	Services club's services are of very good quality	Fitness Code services are of good quality
Price	Offering low prices	High prices then Fit50plus	Very High prices then Fit50plus	Offering a bit high prices then fit50plus.

## FIT50PLUS

Quality of customer service	High	Good	High	Satisfactory
Quality of equipment	High quality	Good quality	High quality	Good quality
Specially for Old people	Fit50plus is specially for the old people	It for everyone	It for everyone	It is for everyone
Management Team	Fit50plus has an excellent management team. All the members having their related degrees from renowned universities and having a good work experience	Management team is good.	Services club have very good management team all are well qualified.	Management is not very good it is just satisfactory.
Environment	Very good	Good	Excellent	Good
Promotion and advertisement	Fit50plus advertisement and promotion campaign is very attractive	No advertisement	No advertisement	Fitness Code make very low advertisement

## Product Feasibility and strategy

### ✦ Product strategy

Following are the services which we will provide

#### **Exercise Facilities:**

It includes daily exercise programs by which they will be able to maintain their fitness levels.

#### **Diet Plans:**

We will offer the customize diet plans to our clients, designed by diet planers which will make them healthy.

#### **Medical Checkups:**

Weekly or monthly medical checkups will be done and a complete health profile of the client will be maintained. It will save their time in a way that they will not have to go to hospitals or clinics for the basic necessary checkups.

#### **Place for Hangout:**

We will provide a place for hangout where they can make chit chat with their fellows, share their experiences, play games of their own interests and can listen music.

#### **Recreational Activities:**

We will organize different outing programs to hill stations, historical places etc. we will organize small parties and dinners etc.

Following is the list of recreational activities which we will provide

- ✦ Chess
- ✦ Cards
- ✦ Music
- ✦ Table Tennis
- ✦ Pool
- ✦ Badminton
- ✦ Mini Golf
- ✦ movie club
- ✦ Recreational tours.

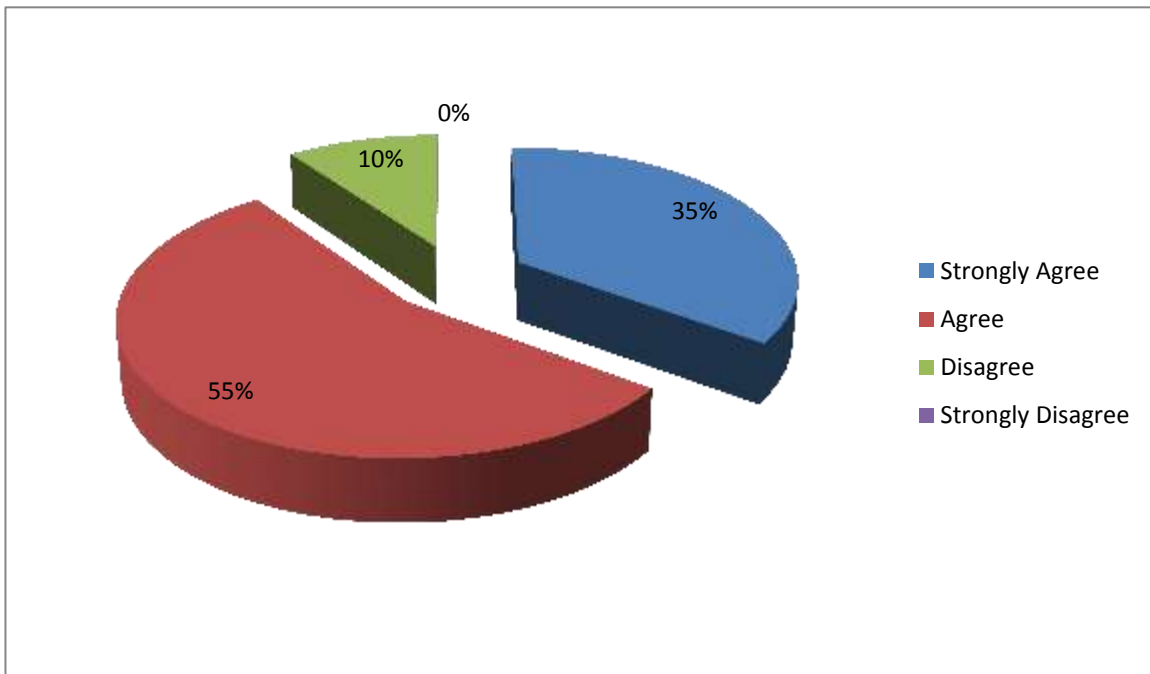
## ✦ Concept testing

In concept testing we have conducted a survey in which we had offered a sample of people related to that age group a questionnaire to fill up.

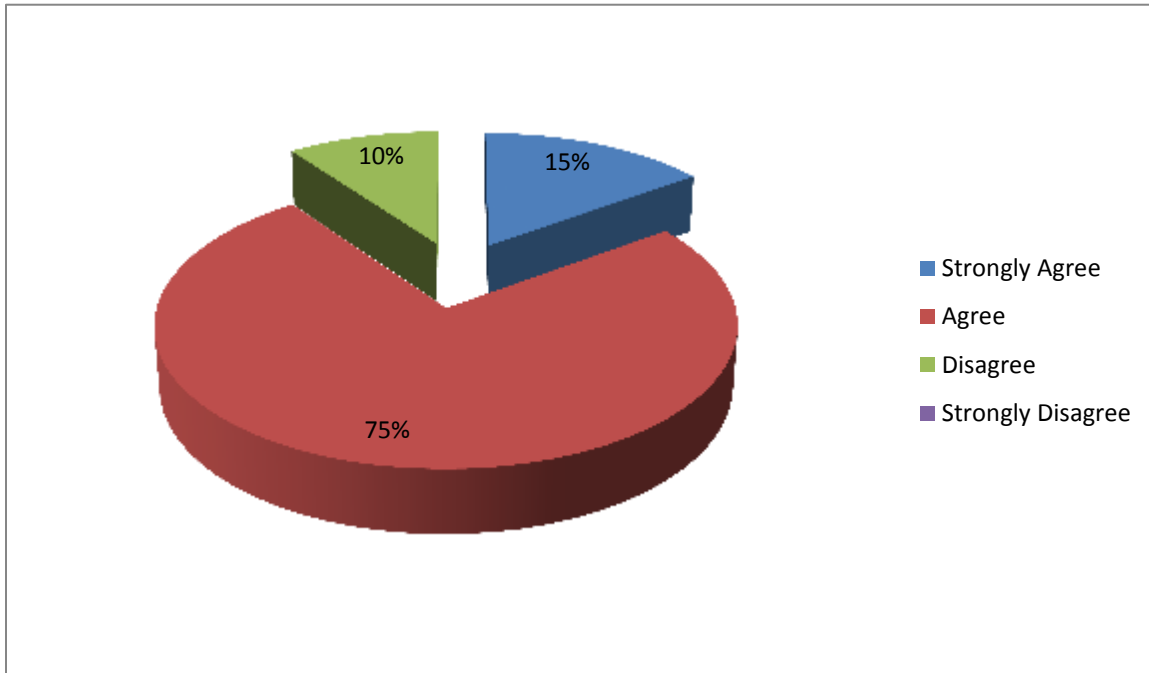
**This questionnaire helps them to understand the concept behind launching the Fit 50plus. And after analyzing the idea we have found that people are ready to have fitness and recreational club.**

### THE QUESTIONNAIRE

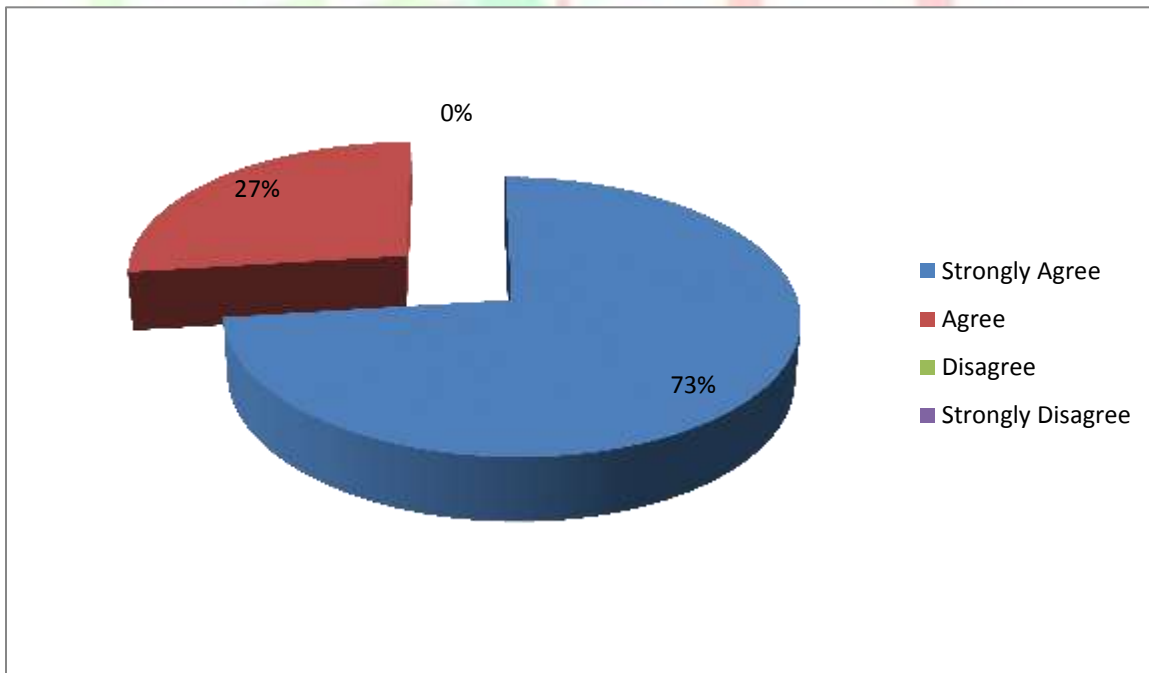
1. Physical fitness is necessary for healthy and successful life



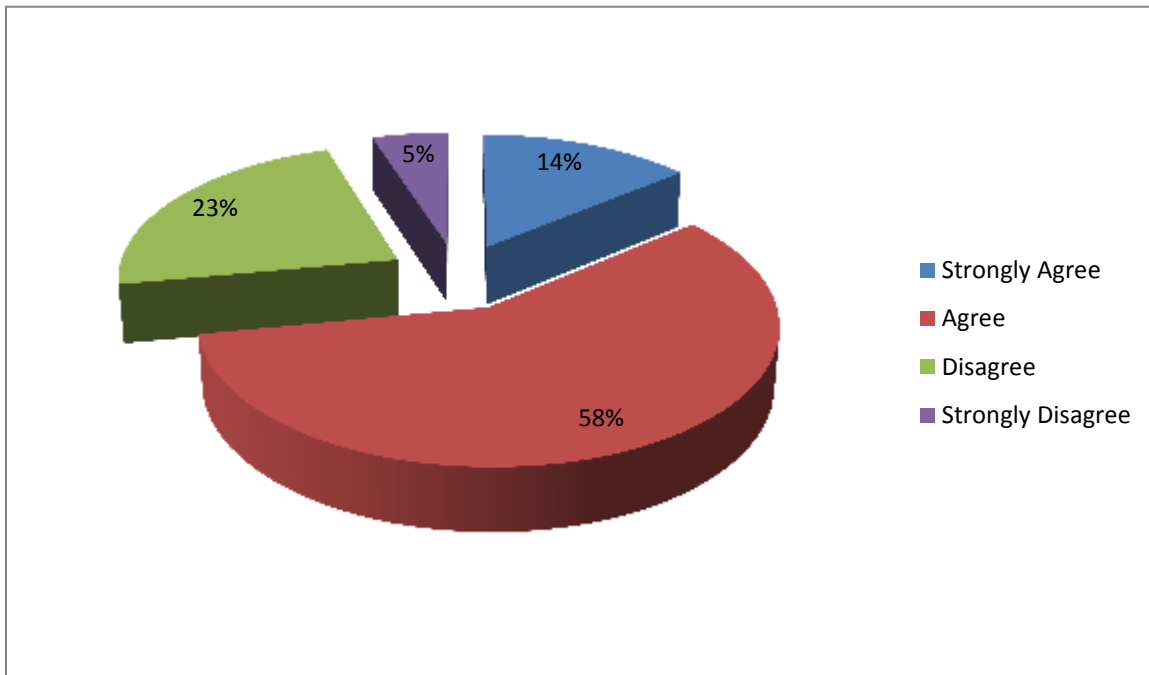
2. Spending on the personal fitness is a necessity



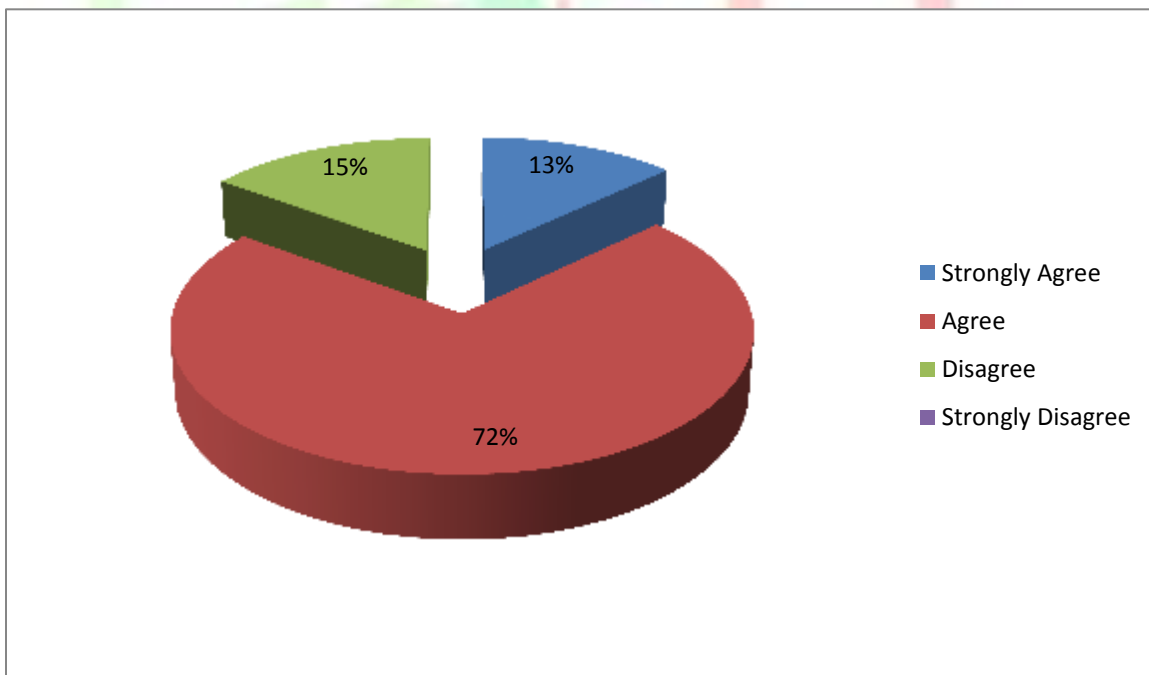
3. People having age more than 50 requires more care towards their health



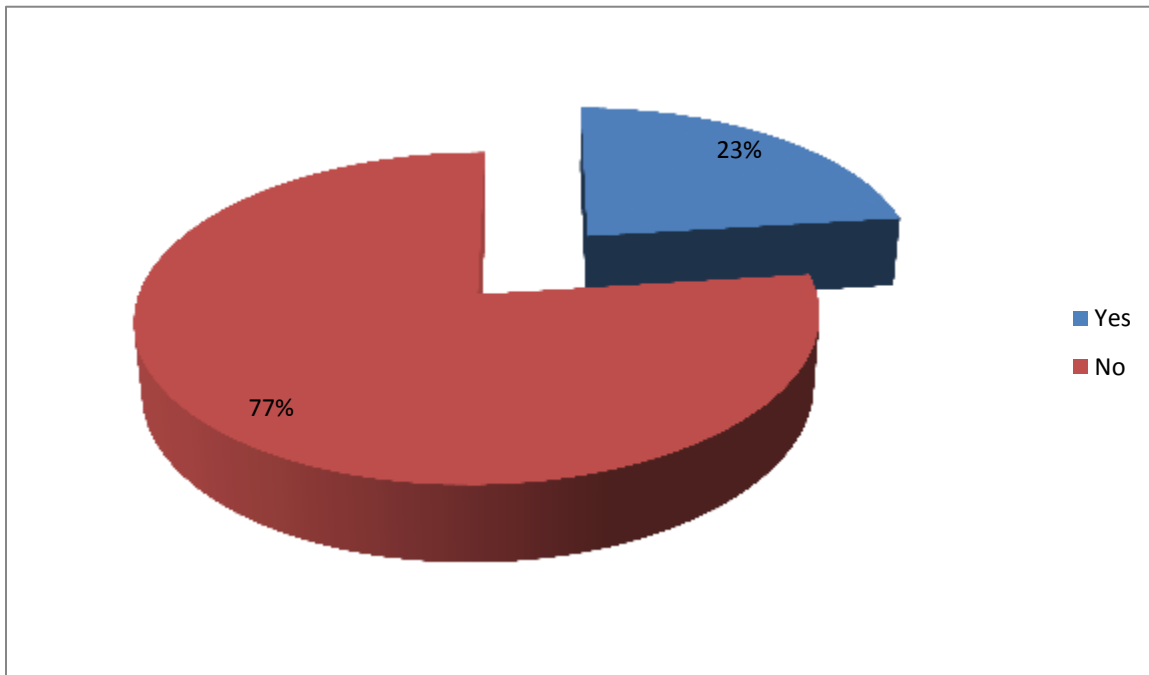
4. There is a lack of refreshment or entertainment facilities in Sialkot



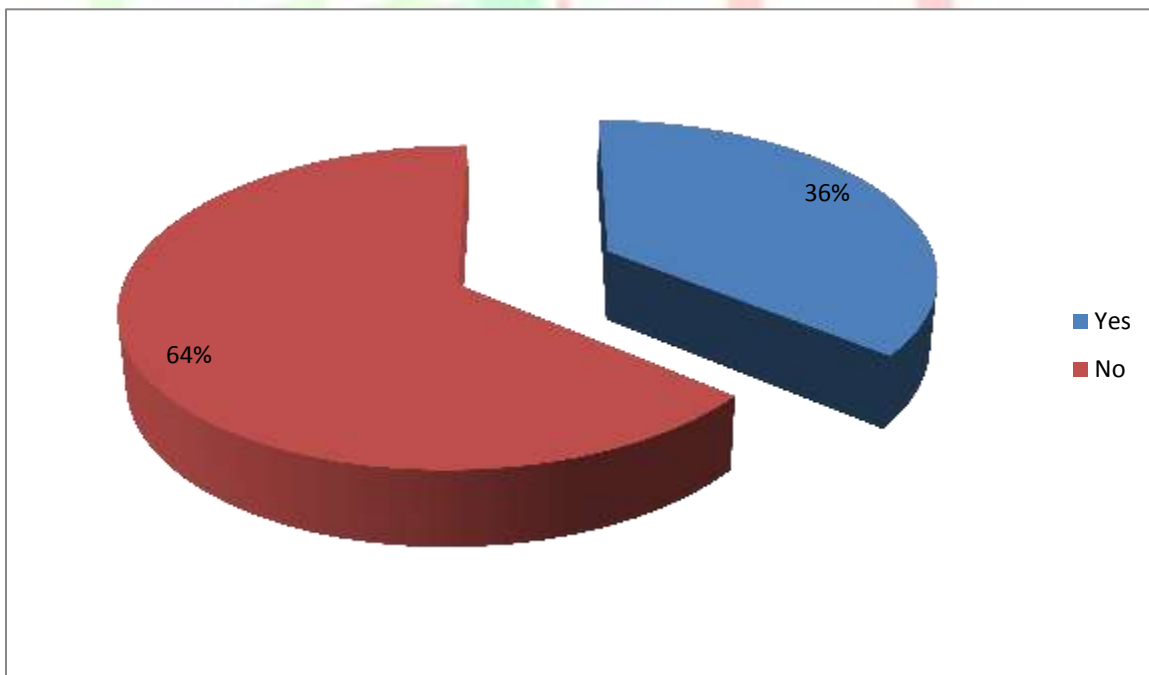
5. Recreational activities reduce the tension level



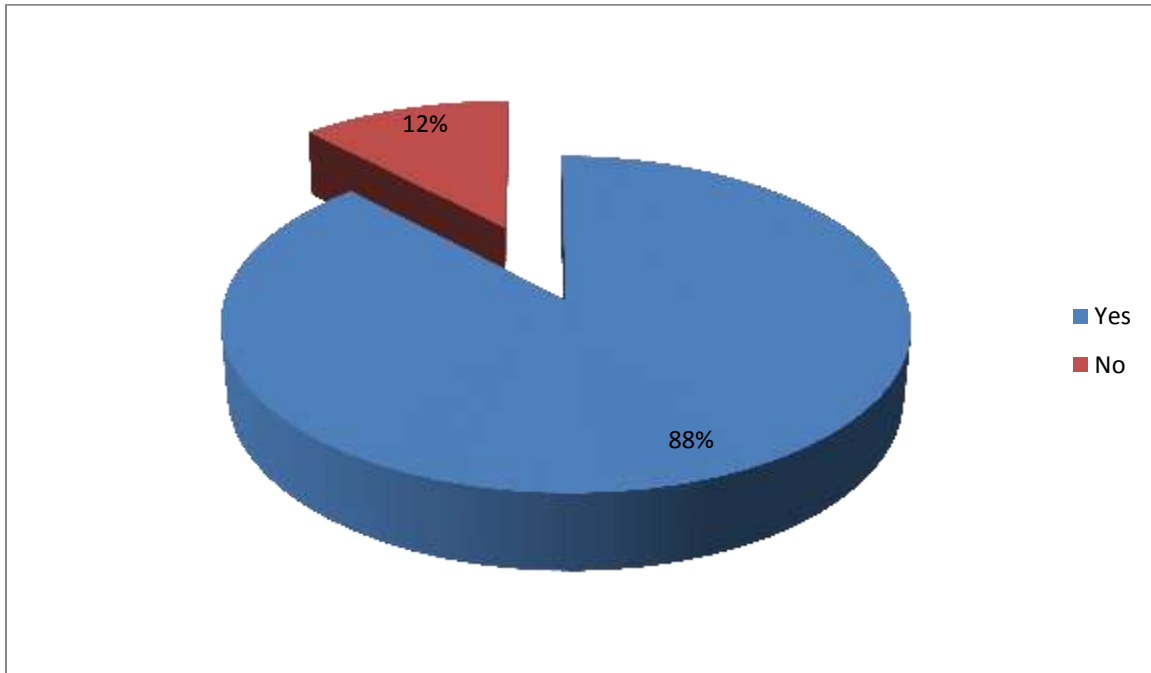
6. Are you satisfied with gym or fitness facilities provided in our City?



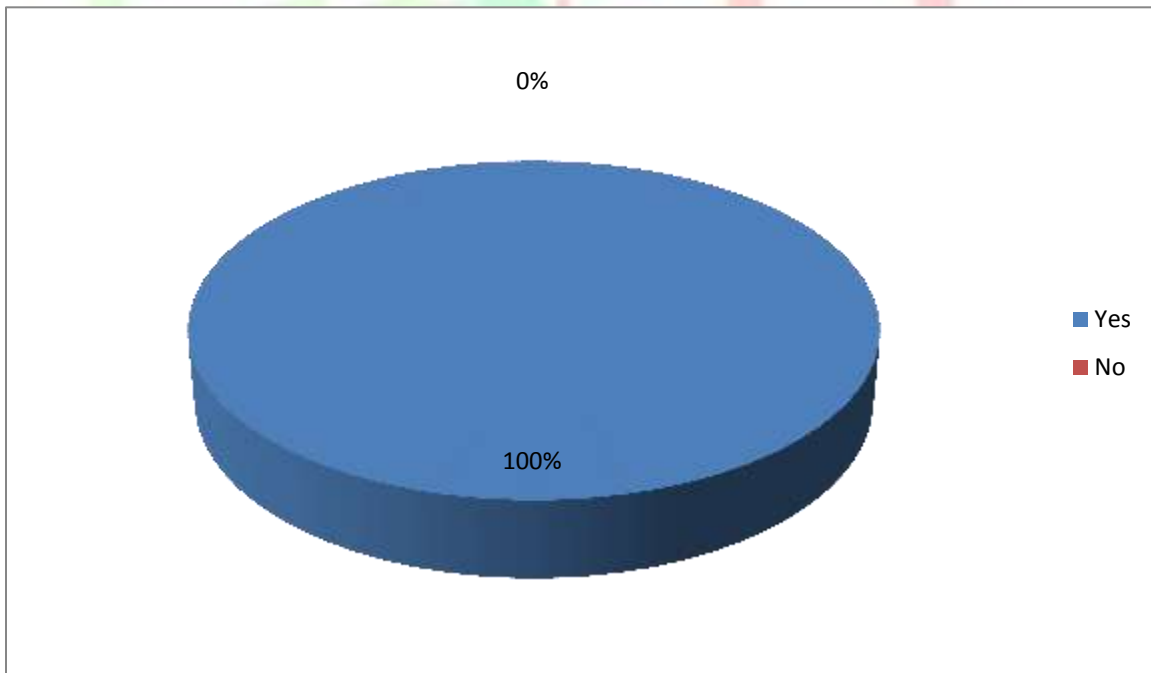
7. Do you feel uncomfortable in doing exercise with the youngsters in a common place?



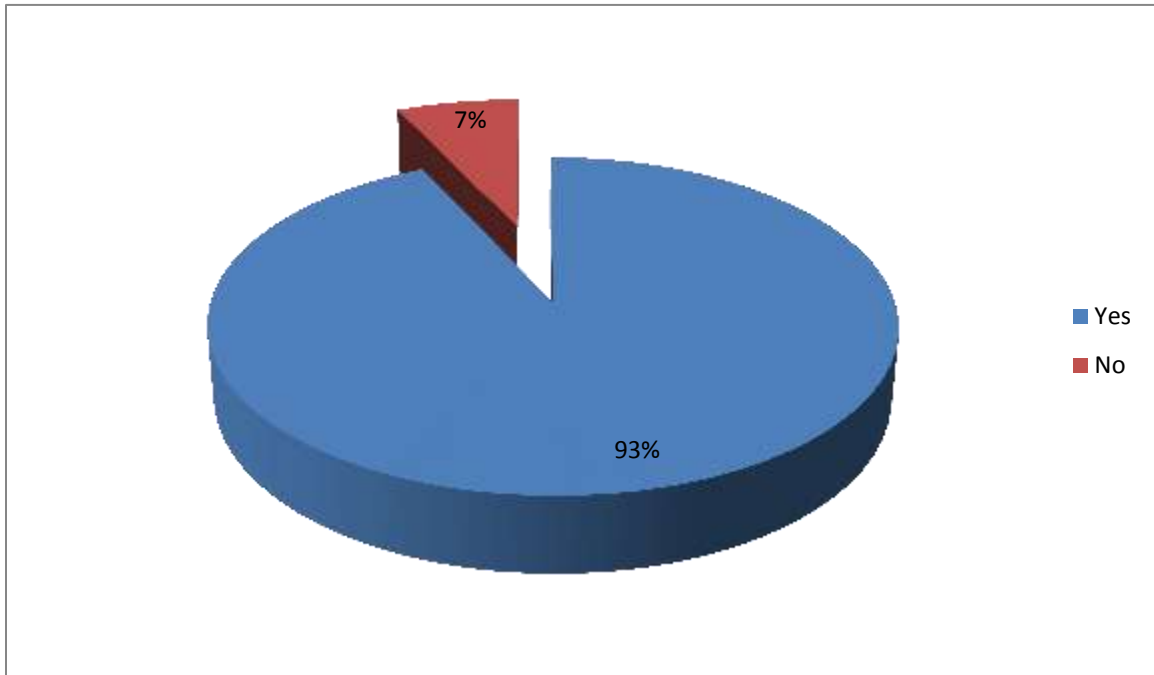
8. Do you think that there should be a fitness centre that only for older peoples?



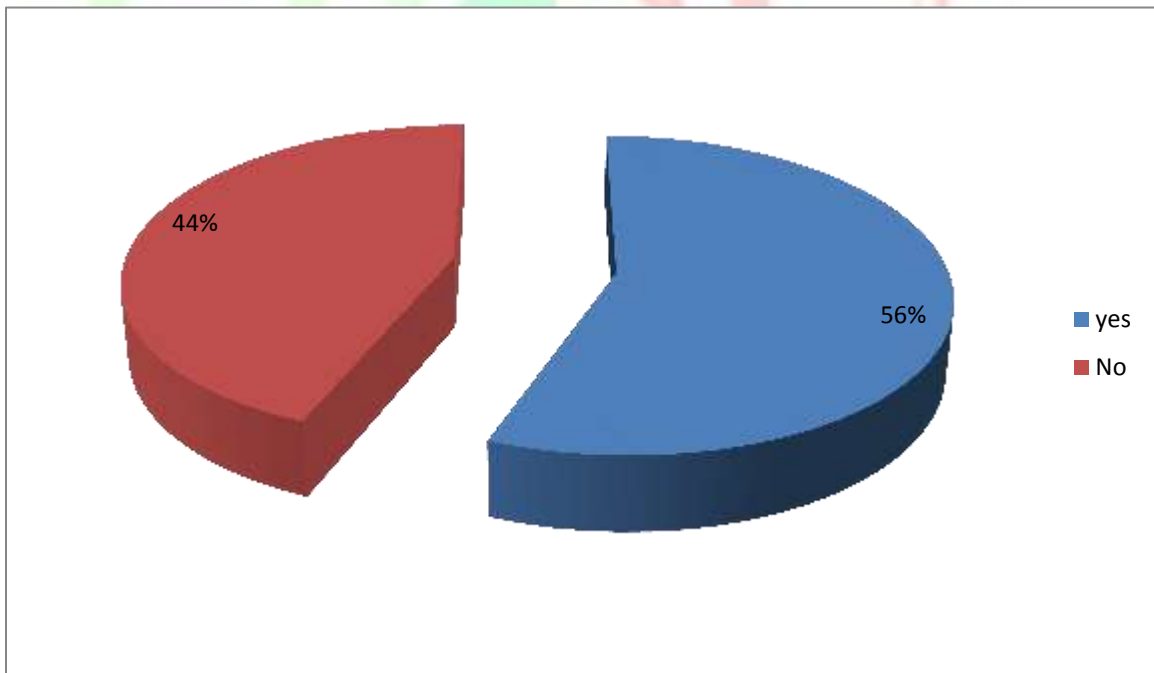
9. Will you go to a gym if it is designed for people of age more than 50?



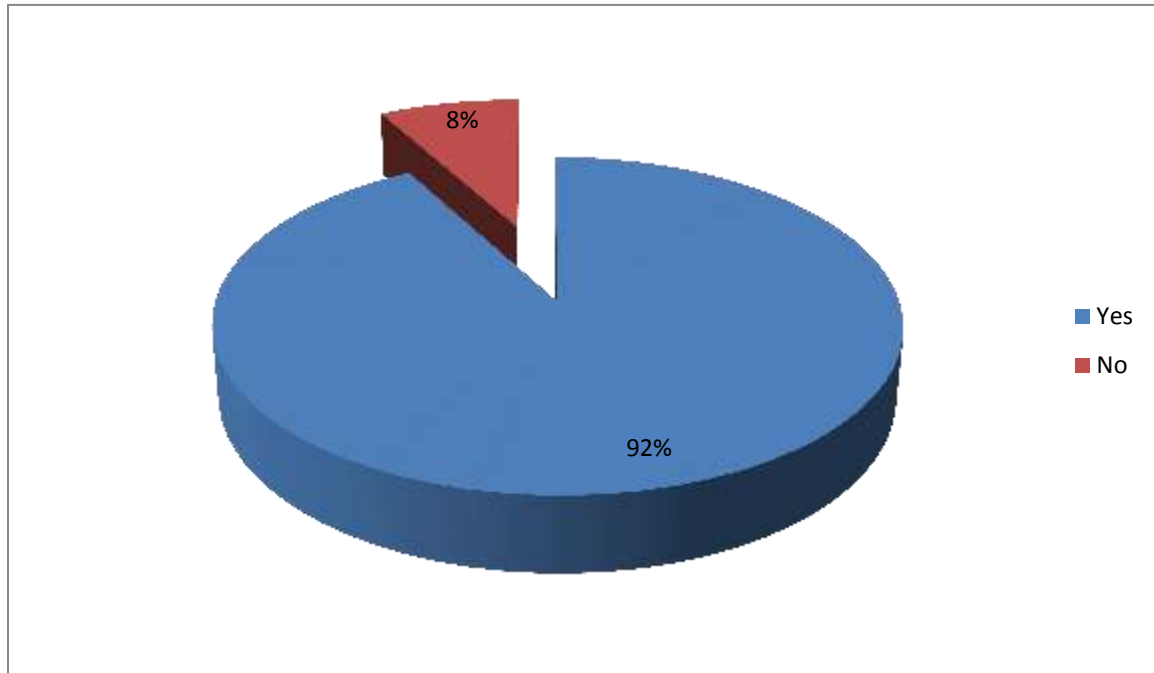
10. Do you want any place where different recreational activities are carried out and where you can go and have chit chat with your friends and fellows?



11. Do you go to your doctor for basic medical checkup weekly or monthly?



12. Will you be glad if fitness, recreational and medical facilities are provided under a single roof?



### **Usability testing**

We have not conducted as such usability testing because we will provide only the services and not manufacturing any product which requires usability testing. We will so only for a concept testing.

### **Pricing strategy**

Fit 50 plus is focusing on providing a unique set of services at a single place for the first time for the people of age 50 or above. It has as such no direct competitor but are indirect competitor which are just a fitness centre and not providing any facility like ours or the club which are just providing sports facilities not too much as we are providing and secondly we had added more recreational and health care stuff to our business.

Our pricing strategy is not generally affected by others. We had observed that how much fee these fitness centers or sports clubs are charging for different facilities. This had helped us in

## FIT50PLUS

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estimating that what is the range that we can go for charging the membership fee for different facilities to attain good profit

We will offer our services in different bundles or packages and will give memberships on the basis of these packages. The detail of these packages is below.

### Recreational Activities:

**Category 1(R.C.1)** = Chess + cards + Music + Badminton.

**Category 2(R.C.2)** = Chess + cards + Music + Table Tennis + Pool + Badminton + movie club.

**Category 3(R.C.3)** = Chess + cards + Music + Table Tennis + Pool + Badminton + Mini Golf + movie club + Recreational tours.

 <b>Packages</b>	<b>Prices (Rs.)</b>
<b><u>Package 1</u></b>  ✘ Basic Exercise ✘ R.C. 1	<b>1500</b>
<b><u>Package 2</u></b>  ✘ Basic Exercise ✘ R.C. 2	<b>4000</b>
<b><u>Package 3</u></b>  ✘ Basic Exercise ✘ Medical facility ✘ R.C. 1	<b>2500</b>

## FIT50PLUS

<b><u>Package 4</u></b>  ✘ Basic Exercise ✘ Medical facility ✘ R.C. 2	<b>5000</b>
<b><u>Package 5</u></b>  ✘ Basic Exercise (under supervision of fitness coach) ✘ Diet Plans ✘ R.C. 1	<b>2500</b>
<b><u>Package 6</u></b>  ✘ Basic Exercise (under supervision of fitness coach) ✘ Diet Plans ✘ R.C. 2	<b>5000</b>
<b><u>Package 7</u></b>  ✘ Basic Exercise (under supervision of fitness coach) ✘ Diet Plans ✘ Medical checkups ✘ R.C. 1	<b>3500</b>
<b><u>Package 8</u></b>  ✘ Basic Exercise (under supervision of fitness coach) ✘ Diet Plans ✘ Medical checkups ✘ R.C. 2	<b>6000</b>

## FIT50PLUS

<p><b><u>Package 9</u></b></p> <ul style="list-style-type: none"><li>✘ Basic Exercise (under supervision of fitness coach)</li><li>✘ Diet Plans</li><li>✘ Medical checkups</li><li>✘ R.C. 3</li></ul>	<p><b>8000</b></p>
<p><b><u>Package 10</u></b></p> <ul style="list-style-type: none"><li>✘ Basic Exercise (under supervision of fitness coach)</li><li>✘ Diet Plans</li><li>✘ Medical checkups</li><li>✘ Steam bath</li><li>✘ R.C. 2</li></ul>	<p><b>7500</b></p>
<p><b><u>Package 11</u></b></p> <ul style="list-style-type: none"><li>✘ Basic Exercise (under supervision of fitness coach)</li><li>✘ Diet Plans</li><li>✘ Medical checkups</li><li>✘ Steam bath</li><li>✘ R.C. 3</li></ul>	<p><b>10000</b></p>

### Channels of distribution

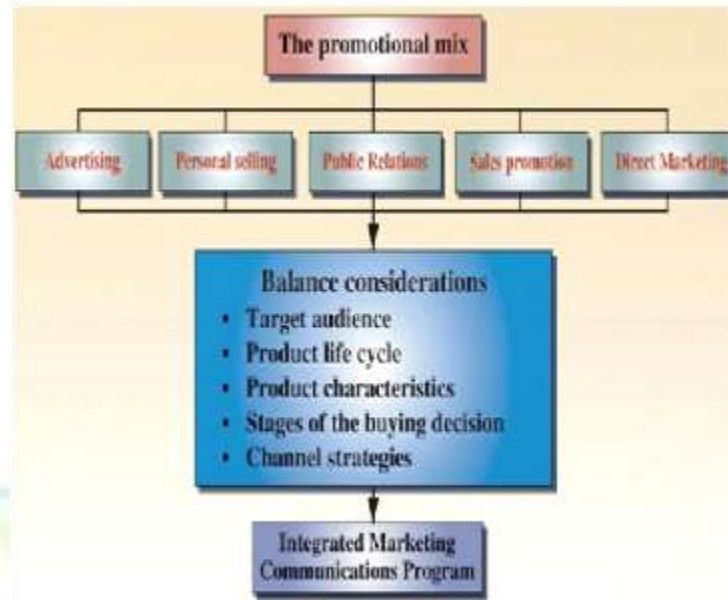
Fit 50plus will provide all its services through its own facility in the Sialkot. It does not require any distribution channel for delivering services.



Consumers

## Promotions and Advertising

Choosing suitable means of promotion and advertising is important marketing decision within any company.



### Marketing communication strategy

We will use pull strategy which involves promoting heavily to end users which will create a demand by their self. A “pull” selling strategy is one that requires high spending on advertising and consumer promotion to build up consumer demand for a product.

### Advertisement

#### Channels of advertisement

- ✘ Media
- ✘ Internet (web site)
- ✘ Word of mouth
- ✘ Personal relations
- ✘ Outdoor advertisement

## Media

### Print (Press and Publishing)

Though the rise of electronic media is often mentioned with the decline of classic press, it remains a significant means of promotion. Because the price of national press tends to be too high, we will be more interested in using regional or vocational media.

### Newspapers

We will advertise through this 2 newspaper that are Daily News and Sialkot Express. We will make a contract with them on ongoing basis but initially we will make a contract of publishing ads for 3 months.

#### Daily News Sialkot, Pakistan:

Phone: 0092 52 3010729-4268424

Cell: 0092 321 611 4505

E-mail: Editor@newssialkotpk.com ssikramshah5@gmail.com



## Electronic media

### Radio

Radio is another of the traditional media. Compared with the print, it is usually cheaper (regarding the amount of listeners) than the press.

We will make contract with **Radio Buraq Fm104** which operates from Sialkot



## **Television**

As a start up firm and secondly we are targeting only the residence of Sialkot so we have no need to advertise through TV channels that are operating nationally. It is of no use for us and will increase our cost. We will use a regional or cable TV channel and cable operator.

For this purpose we will make a contract with local cable operators and local TV channel like

- ✘ Sialkot TV Channel
- ✘ Star Cable Operator
- ✘ Cantt cable operator

## **Word of mouth:**

Words of mouth are the biggest source of publicity as one person aware of the product would tell many people about it.

It is less expensive but at the same time highly effective means of advertisement. We will go target people who would be an excellent source then we are going to explain them about the fit 50 plus and its products and benefit and if they get convinced they are going to promote it by the other people who might be in their neighborhoods or family members. This basically includes families, children etc...

## **Personal relations**

We are planning to publicize through our personal relations also. It means using our own links with people to advertise and promote your product in the market. They will be our Friends, Family members, Relatives, Family friends and friends of friends.

## **Outdoor advertising**

By outdoor advertising we will reach people while they are both out of work and out of home – basically, they are outside. These are the few ways through we will advertise our business.

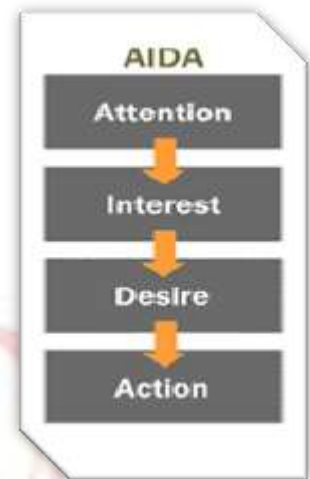
- ✘ Billboards, ad panels
- ✘ Ads on buildings
- ✘ Seats , benches, signs and posters
- ✘ Handouts, leaflets

## Personal Selling

Direct selling is the sale of products by face-to-face contact with the customer, either by having salespeople approach potential customers in person, or through any indirect means.

A process of helping and persuading one or more prospects to purchase a good or service or to act on any idea through the use of an oral presentation.

Few members of the staff will visit the market and they by themselves make oral presentation about our services. After that our marketing department will perform same tasks when our business will start running this strategy follow the AIDA model which



- ✘ A - Attention (Awareness): attract the attention of the customer.
- ✘ I - Interest: raise customer interest by focusing on and demonstrating advantages and benefits (instead of focusing on features, as in traditional advertising)
- ✘ D - Desire: convince customers that they want and desire the product or service and that it will satisfy their needs.
- ✘ A - Action: lead customers towards taking action and/or purchasing
- ✘ By using this strategy we will be much able to create a demand for business

## SALES PROMOTION

### Exhibitions:

We will organise some health exhibition in our locality or in any other place in the start to create awareness among our targeted peoples. We will be able to clearly express our business to potential customers.

### Coupon:

We will issue coupon in local magazines and in newspaper which will be giving some percentage of discounts to those person who will come with up with that coupon on membership packages.

### **Public relations (PR) and social marketing**

We will try to communicate not only with our targeted customers but with general public also. Positive perception of our company can bring to us new loyal customers.

### **Other:**

We will promote use Representative Company's fleet (promotion on cars etc.) as a promotion and advertisement tool.

### **Promotion through the Product life cycle**

As products move through the four stages of the product lifecycle different promotional strategies should be employed at these stages to ensure the healthy success and life of the product. Stages and promotion strategies employed.

#### **Introduction**

As a start up, we are new in a market. Our main objective will be to inform the target audience of our entry. Television, radio, magazine, etc may be used at the introduction stage of the lifecycle. Pull Strategies will be used at this crucial stage.

#### **Growth**

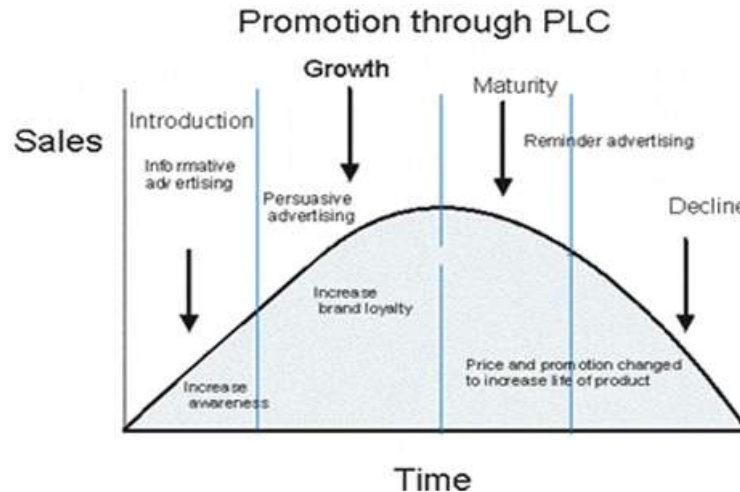
As the product becomes accepted by the target market, we will work on the strategy of further increasing brand awareness to encourage loyalty at this stage of the lifecycle them. We will much focusing on the branding of our services.

#### **Maturity**

At this stage with increased competition we will follow persuasive tactics to encourage the consumers to purchase our product over our rivals. We will use our differential advantage to clearly communicate to the target audience to inform them about our benefit over our competitors.

#### **Decline**

As the product reaches the decline stage the organization will use the strategy of reminding people of the product to slow the inevitable.



## 7. OPERATIONAL PLAN:

### Method of production or service delivery

Fit 50plus will provide all its services by itself. As we are going to open up our fitness centre in Sialkot (Cantt) so all the customers have to come to our club where all the facilities and services will be provided.

Customer coming to club will be recognized by their card (different colors) which we will provide according to service package which they will subscribe for First of all they have to show it to the security Guard standing at main gate of the club.

After coming inside of the club, our staff at the counter will welcome them and after that he will start doing daily exercise as planned by the fitness coach. If he will be having some problem in doing exercise, the fitness coach assistant will help them and guide how to perform exercise on the machines properly. Fitness coach will be there all the time in the exercise area and new comers will have to do exercise under the direct supervision of the coach for 3-4 days and after that they will be quite able to do their exercise by themselves.

They will be allowed to do any activity for which they will subscribe for. Our recreational staff in the hangout place will provide all the stuff which they will demand. All the recreational activities will be in that area. Refreshment facilities will also be there in that area and waiter will serve the clients. Customized music facility will also be provided and for listening songs of their own choice, they will have to go to our staff at the counter which will

make a playlist for that person by searching the desired songs from the music store in the server computer and then he will point out the headphone booth where he would be able to listen songs.

A session of 2 hours will be normally fixed for the clients but at the night time it may vary as per the package selected by the clients. Mini golf and table tennis facility will be provided in the lawn area. Session of approximately 30-45 minutes will be allowed to the clients for these games if there will numbers of clients will willing to play

We will provide the suggestion box through which they will provide us recommendation and complaints

### **Availability of qualified labor pool**

#### **Management Team**

Customer satisfaction is of prime importance to us. This could only be achieved through providing high quality services to clients. We have experienced and qualified management team that will help fit 50plus to provide quality services and to perform all the operation of the business in a smooth way.

Our management team will constitute of the following personals and their qualification and experience in related field is described below.

#### **Mr. Faizan Ahmad Afzal (The President of Fit 50plus)**

- ✦ **Qualification:** MBA in marketing and finance from LUMS
- ✦ **Experience:** Marketing Manager in a health care center for 7 years

#### **Miss Salsabeel Munir (Director Finance)**

- ✦ **Qualification:** PhD in Production and operation management from Warsa University Poland
- ✦ **Experience:** 7 years experience in different Production/service based organizations as a operational manager

### **Mr. Rizwan Ahmad (Director Operations)**

- ✘ **Qualification:** MBA in finance from LUMS
- ✘ **Experience:** 5 years experience as a finance manager

### **Mr. M. Salman (Director Marketing/HR)**

- ✘ **Qualification:** MBA in marketing and advertisement from Oxford University
- ✘ **Experience:** 4 year experience with an advertising agency and 5 year experience as a marketing manager in a multinational company

### **Miss Sana Ilyas (Director Recreations)**

- ✘ **Qualification:** Masters in Recreation Management from “The University of Sheffield Management School, UK Sheffield.”
- ✘ **Experience:** 3 year work experience as a recreation Manager in ISRM UK

### **Mr. Syed Hammad Raza (Medical Specialist)**

Only 1 Medical Specialist will be required by the Fit 50plus

- ✘ **Minimum education:** MBBS
- ✘ **Experience:** 5-7 years in any recognized hospital

### **Recreational Operatives**

2 Recreational Operatives will be required by the Fit 50plus

- ✘ **Qualification:** Intermediate
- ✘ **Experience:** not required

### **Assistant Doctors**

1 Assistant Doctor will be required by the Fit 50plus

- ✘ **Minimum education:** Must be graduate
- ✘ **Experience:** 2-3 years experience in any clinic or hospital

## Equipment handler

1 equipment handler will be required

- ✘ Minimum education: Intermediate
- ✘ Experience: 4-5 years experience in machine handling

## Fitness Coach

Only 1 Coach will be required by the Fit 50plus

- ✘ **Required Qualification:** Must be graduate
- ✘ **Experience:** 5-7 years experience in related field

## Assistant Fitness coach

Only 1 assistant will be required

- ✘ **Required Qualification:** Minimum Intermediate pass, good verbal communication
- ✘ **Experience:** 2-3 years

## Refreshment Staff

2 persons will be required by the Fit 50plus

- ✘ **Qualification:** Minimum Intermediate pass, good verbal communication
- ✘ **Experience:** 2-3 years

## Guards

2 guards will be required by the Fit 50plus

- ✘ **Qualification:** Minimum Metric, trained to use weapons and retired army men are preferred.
- ✘ **Experience:** 4-5 years

## **Sweeper:**

1 sweeper will be required by the Fit 50plus

- ✘ **Qualification:** Not specific
- ✘ **Experience:** 2-3 years

## **Receptionist**

- ✘ **Qualification:** Intermediate having good communication skills
- ✘ **Experience:** 2-3 years in relevant field

## **Business partnerships**

### **Partnership**

It's where the partners, often an enterprise or industry organization, enter a two-way relationship that delivers benefit for both of them. Successful relationships usually:

- ✘ Involve sharing resources and information
- ✘ Develop partnering skills
- ✘ Have clear, agreed goals
- ✘ Are focused on longer-term outcome

### **Business partners of fit 50 plus:**

1. Sublime group of companies
2. Faisal Chaudhary

### **Faisal Chaudhary:**

Mr. Faisal Ch is our legal advisor, we have decided to make him as our business partner, so that we will not have to give him salary and other incentives, he will render his services free of cost.

Mr. Faisal is a very renowned advisor, so by making partnership with him it will cause positive word of mouth and will help us to reach the target markets

### **Sublime group of companies:**

Sublime group will also be our partner, He is a business tycoon and he has got a lot of public contacts and public relations so he will be provided legitimacy to the fit 50 plus.

### **Quality control**

FIT 50 PLUS would stress on the Quality of Services with which we always concern much about the customer satisfaction.

We would like to present you some Points of fit 50 plus that will show you that how we will ensure the Quality of Service for our clients.

#### **Healthy environment:**

Our gym will provide a healthy environment to the customers where they can be more energetic and fit.

#### **Imported and reliable exercises machines:**

All exercise machines and other equipments will highly reliable and of excellent quality.

#### **Quality management:**

All the staff members at fit 50 plus are graduates from renowned institutes.

### **Customer support**

#### **Customer support strategies**

Good customer service is the lifeblood of any business. Good customer service is all about bringing customers back. And about sending them away happy – happy enough to pass positive feedback about your business along to others, who may then try the product or service you offer for themselves and in their turn become repeat customers. The essence of good customer service

is forming a relationship with customers – a relationship that that individual customer feels that he would like to pursue.

Fit50plus follows the following customer support strategies:

### **Prepared:**

Our help desk is properly equipped to handle customer complaints or issues, and our staff is trained on standard procedures. When any issue will come up we will follow it through timely manner. Our ability to relate and empathize with our members is just as important as our professional certification.

### **Aim for professionalism and excellence in customer service:**

This will significantly increase our customer loyalty. Members are demanding more from their health clubs today. They expect qualified individuals that are willing to listen and help. Customers are most satisfied when they interact with self-aware people who have the ability to show empathy and optimism. Most members will appreciate a gym that offers a staff that listens to complaints instead of a gym that offers 100 treadmills. So our main focus will be on excellence customer service.

### **Attention on numbers:**

For many years, larger gyms have ignored the retention issue, and it has proved detrimental. Large enrollment numbers mean nothing if these members aren't sticking around. It's the revolving door of fitness. Five come in and 15 go out. Larger gyms don't always pay attention to this because it's harder to do. For smaller gyms, it's easier to keep tabs on people and make sure that the core crowd is returning. So as a startup we are going to operate on a small scale so we will make sure to retain the members.

### **Visible:**

Top-level management should be just as visible as customer service. We will focus on the culture of team work, and our upper management will be ready and available to lend support and our ultimate goal will be the customer satisfaction.

### **Ask how we can improve:**

We will conduct a membership survey with an incentive for participating. We will use this information to seek out areas of needed improvement and also to build on and perpetuate areas of strength.

### **Personal contact:**

We will have one-on-ones with new members to ensure that their needs are being met and to follow up on their experiences at our club. This tactic is a personal way to touch our customers and let them know that we are paying attention to them.

### **Customer support obligations**

#### **False or misleading communications**

FIT 50 WILL not use false and misleading communications, including advertising. For example, we will not offer a client a free reward or gift if the cost of the associated service increases or the service quality is affected as a result.

#### **False claims of membership**

We will not falsely claim that we are the members of renowned organisations or associations, such as Lahore gym Khana club or royal palm country club

#### **No secrets or surprises**

We will provide clients with enough information about a fitness service to make an informed decision about the service.

## **The Code of Practice**

Code of Practice will be available for all clients to view and, if asked, tell them where they can get their own copy.

## **Information disclosure**

Before membership we will give the client a copy of the membership agreement, the fitness centre rules and other information to help them make an informed decision about the agreement. Allow the client to inspect the fitness centre. Fitness centre rules available to clients at all times.

## **Client complaints**

If a client complains about a service, we will make every reasonable effort to resolve the problem quickly and fairly.

## FINANCIAL PLAN

### Capital Requirement

The capital requirement for our project will be supplied partially by our investors and by our management team.

### Sources of Funds

The source of funds is bifurcated into two head one is Funds provided by the capital-venturist and Funds collected by the pooling of management team

### Uses of Funds

The funds would be used in renovating the building, purchasing the equipments, furniture and for advertisement and meeting operating expenses of the business. A list of detailed initial pooling of resources by the management team, start up cost, profit distribution policy and list of operating expenses for the first year are described below.

### INITIAL RESOURCES

Faizan Ahmed Afzal (C.E.O.)	Rs.1,000,000
Rizwan Ahmed (Finance Manager)	Rs.1,000,000
Muhammad Sulman (marketing manager)	Rs.500,000
Salsabeel Munir (HRM/operations Manager)	Rs.500,000
Sana Ilyas (recreation Manager)	Rs.500,000
Hamad Raza (Doctor)	Rs.500,000
(Team contribution)	Rs.4,000,000
Investors	Rs.1,000,000
<b>Grand Total</b>	<b>Rs.50,00,000</b>
<b>EQUITY SHARE</b>	
	Our Team                      Investors (?)
Equity Share	Rs. 4,000,000                      Rs.1,000,000

Total Initial Cash = 4,000,000 + 1,000,000 = 5,000,000

STARTUP COST

<b>Building/furnishing cost</b>	<b>Rs. 700,000</b>
<b>Building security</b>	Rs. 300,000
<b>Recruitment/legal expense</b>	Rs.35000
<b>Others assets</b>	Rs.100000
<b>Furniture/fixtures</b>	Rs.500000
<b>Machinery/Equipments</b>	Rs.25,00,000
<b>Total cost</b>	Rs.41,35,000
Remaining balance	<b>Rs. 8,65,000</b>

PROFIT DIVISION

The profit division after paying tax will be according to the following formula.

- 10% of the profit will go to the investors.
- 65% of the profit amount will go to the fit 50 team.
- 25% of the profit will be retained by the business for itself as retained earnings.

Out of 55% the further split up among the fit 50 team is as follows:

<b>Faizan Ahmed Afzal</b>	15%
<b>Rizwan Ahmed</b>	15%
<b>Muhammad Sulman</b>	10%
<b>Salsabeel Munir</b>	10%
<b>Sana ilyas</b>	10%
<b>Hamad Raza</b>	40%

**Operating Cost for the 1<sup>st</sup> Year**

<u>Items</u>	<u>Per year cost</u>
1. Salary expense!	Rs.960000
2. Building renovation	Rs.700,000/7=Rs.100,000
3. Utility expense	Rs.399000
4. Advertisement expense*	Rs.700000
5. Miscellaneous expense **	Rs.70000
6. Depreciation expense *** (Furniture/fixtures=25000) (Machinery/equipment=250000) (other assets=12500)	Rs.287500
<b>Total</b>	<b>Rs.2516500</b>

**Notes:**

(!) Detailed salary expenses are given on the following pages.

(\*) Advertisement budget for the first year is described in the following pages.

(\*\*) It includes stationery, printing and travelling expense etc.

(\*\*\*) **Depreciation** is calculated by fixed declining method and it is assumed that the furniture and fixtures will depreciate at a rate of 5% per year and the equipment at 10% per year and other assets @12.5%.

As our doctor is going to provide us the building in cantt only for using it for business purpose and according to contract, he will not charge any rent on the use of it but will get a higher proportion of profit in consideration of it. After five years we will make a new contract about deciding the rent or % of profit for the next years.

Expected Revenue Collection in 1<sup>st</sup> Year

packages	Fee for package	Expected members	Total In Rs/year.	per month
1	1500	22	396000	33000
2	4000	11	528000	44000
3	2500	13	390000	32500
4	5000	4	240000	20000
5	2500	11	330000	27500
6	5000	4	240000	20000
7	3500	7	294000	24500
8	6000	3	216000	18000
9	8000	3	288000	24000
10	7500	5	450000	37500
11	10000	4	480000	40000
		87	3852000	321000

**Expected Revenue Collection in 1<sup>st</sup> Year=3852000**

## FIT50PLUS

### SALARIES EXPENSE

Items	No.	Pay/person	Total/month	Total/year
<b>Fitness coach</b>	1	15000	15000	180000
<b>Asst. Fitness coach</b>	1	7000	7000	84000
<b>receptionist</b>	1	6000	6000	72000
<b>Recreation Asst.</b>	2	6000	12000	144000
<b>guards</b>	2	5000	10000	120000
<b>sweepers</b>	1	4000	4000	48000
<b>Equipment handler</b>	1	5000	5000	60000
<b>Accountant</b>	1	7000	7000	84000
<b>Asst. Doctor</b>	1	4000	4000	48000
<b>Refreshment staff</b>	2	5000	10000	120000
<b>Total</b>			<b>80000</b>	<b>960000</b>

### UTILITY EXPENSES

Item	March to Oct.	Nov. to Feb.	Total/year
Electric bills	200000	60000	260000
Gas bills	3200	8000	11200
Water bills	2400	1200	4800
Telephone bills	–	–	5000
Generator expense	100000	18000	118000
<b>Total</b>	<b>254300</b>	<b>80500</b>	<b>399000</b>

**Advertisement Budget**

The advertisement budget will be 14% of the equity for the first year. In the 2<sup>nd</sup> year it will be reduced to 7% and in 3<sup>rd</sup> year it will further reduce to 5% almost.

In the long run 3-4% of the amount of the equity will be kept as an advertisement budget for the business.

The advertisement budget for the first year comes to be Rs.700, 000.

Advertisement plan for the 1<sup>st</sup> 3 months is given below

Medium	Channels/locations	Size/ duration/ day	Time period	Cost
<b>Cable</b>	Star plus, Sony , music channel	Duration (59sec)	1 <sup>st</sup> month	70000
<b>News paper add</b>	Daily news, Sialkot express, Jung	3 times in a week (5*4 inch at front page)	1 <sup>st</sup> month	24,000
		Every Sunday in Jung		14000
<b>Broacher</b>	-	10000 broachers	1 <sup>st</sup> month	30,000
<b>Banners</b>	3 different places	-	1 <sup>st</sup> month	15,000
<b>Billboard</b>	2 different places	10*20 For whole month	1 <sup>st</sup> month	50,000
<b>FM</b>	Buraq Fm 104	45sec One time in each hour	1 <sup>st</sup> month	15,000
		(One hour show each Sunday)		20000
<b>Total cost of advertisement in 1<sup>st</sup> month</b>		-	-	238,000

## FIT50PLUS

Medium	Channels/locations	Size/ duration/ day	Time period	Cost
<b>Cable</b>	Star plus, Sony , music channel	Duration (59sec, 3times in each 4to 5 selected program	2nd month	35000
<b>News paper add</b>	Jung	5*4 inch Each Sunday	2nd month	14,000
<b>Billboards</b>	2 different places	10*20 For whole month	2nd month	40,000
<b>FM</b>	Buraq Fm 104	30sec	2nd month	10,000
<b>Total cost of advertisement in 2nd month</b>		-	-	99000

## FIT50PLUS

Medium	Channels/locations	Size/ duration/ day	Time period	Cost
<b>Cable</b>	Star plus, movie channel.	Duration 30 sec From 6 pm to 12 Twice in each hour	3 <sup>rd</sup> month	25,000
<b>news paper add</b>	Jung	Only two Sunday	3 <sup>rd</sup> month	7000
<b>Billboard</b>	2 different places	10*20 For whole month	3 <sup>rd</sup> month	30,000
<b>FM</b>	Buraq Fm 104	30sec	3 <sup>rd</sup> month	10,000
<b>Total cost of advertisement in 3<sup>rd</sup> month</b>	-	-	-	72000

The total cost of advertisement for first three months is **409,000**. The remaining amount of advertisement budget is **291,000**, which will be used during the remaining 9 months of first year.

# FIT50PLUS

## FIT50PLUS

### PRO-FORMA INCOME STATEMENT

AS OF YEAR END-----

<u>ACCOUNT</u>	<u>YEARS</u>				
	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
<b>Sales/revenue</b>					
	<b>3,852,000</b>	<b>4,044,600</b>	<b>4,246,830</b>	<b>4,459,172</b>	<b>4,682,130</b>
<b>Less: operating expenses</b>					
1. Salary expense!	960,000	1,027,200	1,099,104	1,176,041	1,258,364
2. Utility expense	399,000	438,900	482,790	531,069	584,176
3. Advertisement expense	700,000	350,000	250,000	250,000	200,000
4. Miscellaneous expense*	70,000	110,000	125,000	140,000	140,000
5. Depreciation expense(machinery+ Furniture + others)**	287,500	287,500	287,500	287,500	287,500
6. Legal & recruitment exp.	35,000	-	-	-	-
7. Building renovation exp***	100,000	100,000	100,000	100,000	100,000
<b>Total operating expenses</b>	<b>2,551,500</b>	<b>2,313,600</b>	<b>2,344,394</b>	<b>2,484,610</b>	<b>2,570,040</b>
<b>profit before tax</b>	<b>1,300,500</b>	<b>1,731,000</b>	<b>1,902,436</b>	<b>1,974,561</b>	<b>2,112,090</b>
Less: income tax	117045	155790	171219.24	177710.5098	190088.1005
<b>profit after tax</b>	<b>1,183,455</b>	<b>1,575,210</b>	<b>1,731,217</b>	<b>1,796,851</b>	<b>1,922,002</b>

## FIT50PLUS

### Fit50plus Projected Balance Sheet As at December 31st

	Year 2011	Year 2012	Year 2013	Year 2014	Year 2015
<b>Current liability</b>					
Dividend payable	887,591	1,181,408	1,298,413	1,347,638	1,441,501
<b>Total current liabilities</b>	<b>887,591</b>	<b>1,181,408</b>	<b>1,298,413</b>	<b>1,347,638</b>	<b>1,441,501</b>
<b>Capital</b>					
<b>Team</b>					
Faizan ahmed	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Rizwan ahmed	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
M.Sulman	500,000	500,000	500,000	500,000	500,000
Salsabeel Munir	500,000	500,000	500,000	500,000	500,000
Sana Ilyas	500,000	500,000	500,000	500,000	500,000
Hamaad Raza	500,000	500,000	500,000	500,000	500,000
<b>Investors</b>	<b>10,00,000</b>	<b>10,00,000</b>	<b>10,00,000</b>	<b>10,00,000</b>	<b>10,00,000</b>
<b>Total capital</b>	<b>5,000,000</b>	<b>5,000,000</b>	<b>5,000,000</b>	<b>5,000,000</b>	<b>5,000,000</b>
<b>Net profit</b>	<b>1,183,455</b>	<b>1,575,210</b>	<b>1,731,217</b>	<b>1,796,851</b>	<b>1,922,002</b>
<b>Retained earnings</b>	<b>295,864</b>	<b>689,666</b>	<b>1,122,470</b>	<b>1,571,683</b>	<b>2,052,184</b>
<b>Total Equity</b>	<b>5,295,864</b>	<b>5,689,666</b>	<b>6,122,470</b>	<b>6,571,683</b>	<b>7,052,184</b>
<b>Equity + liability</b>	<b>6,183,455</b>	<b>6,871,074</b>	<b>7,420,883</b>	<b>7,919,321</b>	<b>8,493,685</b>
<b>Assets</b>					
<b>Current Assets</b>					
Building security	300,000	300,000	300,000	300,000	300,000
Cash at the end	2,470,955	3,546,074	4,483,383	5,369,321	6,331,185
Renovation cost*	600,000	500,000	400,000	300,000	200,000
<b>Total current assets</b>	<b>3,370,955</b>	<b>4,346,074</b>	<b>5,183,383</b>	<b>5,969,321</b>	<b>6,831,185</b>
<b>Fixed Assets</b>					
Furniture/fixture	475,000	450,000	425,000	400,000	375,000
Machinery/equipment	2,250,000	2,000,000	1,750,000	1,500,000	1,250,000
Others	87,500	75,000	62,500	50,000	37,500
<b>Total fixed assets</b>	<b>2,812,500</b>	<b>2,525,000</b>	<b>2,237,500</b>	<b>1,950,000</b>	<b>1,662,500</b>
<b>Total assets</b>	<b>6,183,455</b>	<b>6,871,074</b>	<b>7,420,883</b>	<b>7,919,321</b>	<b>8,493,685</b>

## FIT50PLUS

### CASH FLOW STATEMENT

YEAR	2011	2012	2013	2014	2015
Cash On Hand	865,000	2,470,955	3,546,074	4,483,383	5,369,321
Revenues	3,852,000	4,044,600	4,246,830	4,459,172	4,682,130
<b>Total Inflow</b>	<b>4,717,000</b>	<b>6,515,555</b>	<b>7,792,904</b>	<b>8,942,555</b>	<b>10,051,451</b>
<b>Expenses</b>					
Advertising	700,000	350,000	250,000	250,000	200,000
Salaries	960,000	1,027,200	1,099,104	1,176,041	1,258,364
Utilities	399,000	438,900	482,790	531,069	584,176
Miscellaneous	70,000	110,000	125,000	140,000	140,000
income tax paid	117,045	155,790	171,219	177,711	190,088
Dividend paid		887,591	1,181,408	1,298,413	1,347,638
<b>Total Out Flow</b>	<b>2,246,045</b>	<b>2,969,481</b>	<b>3,309,521</b>	<b>3,573,233</b>	<b>3,720,266</b>
<b>Net Cash at End of Period</b>	<b>2,470,955</b>	<b>3,546,074</b>	<b>4,483,383</b>	<b>5,369,321</b>	<b>6,331,185</b>

### NET PRESENT VALUE

Disc Value of future Cash flows	2011	2012	2013	2014	2015
	2186686	2777096	3107209	3293105	3436314
Initial Investment	Total Disc Value of future C.F			NPV	
<b>5,000,000</b>	<b>14800410</b>			<b>+9800410</b>	

### INTERNAL RATE OF RETURN (63.135%)

Disc Value of future Cash flows	2011	2012	2013	2014	2015
	1492754	1294179	988498	715175	509450
Initial Investment	Total Disc Value of future C.F			NPV	
<b>5,000,000</b>	<b>5,000,000</b>			<b>(0)</b>	

**KEY ASSUMPTION**

<b>Category</b>	<b>1<sup>st</sup> year</b>	<b>2nd year % increase</b>	<b>3rd year %increase</b>	<b>4th year %increase</b>	<b>5th year %increase</b>
1. Increase in revenue	-	5	5	5	5
2. Increase in Salaries	-	7	7	7	7
3. Increase in Utilities (Electricity / Water / Gas)	-	10	10	10	10
4. Depreciation	-	-	-		

**RATIOS ANALYSIS**

<b>No.</b>	<b>Ratios</b>	<b>Formula</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
1.	Current Ratio	Current Assets/Current Liabilities	3.79	3.678	3.992	4.429	4.738
2.	Net Working capital	Current assets-Current liabilities/Total assets	0.401	0.460	0.523	0.583	0.634
3.	Net Profit Margin	Net profit/ Sales	0.307	0.389	0.407	0.402	0.410
4.	Return on Equity	Net income/ Total Equity	0.191	0.276	0.282	0.273	0.272
5.	Return on Assets	Net Income/ Total assets	0.191	0.229	0.233	0.226	0.272

## 9. CRITICAL RISK FACTORS

While all opportunities are associated with risk, the biggest risk is to miss them. Risk results usually not from unpredictability but from ignorance. The more you know about what you are doing, the less risk you run. If you can define risks, you can limit them.

### A. Management risk:

The process of analyzing and exposure to risk and how better handle such exposure is the management risk. Fit50plus has the following risks

- ✘ As fit50plus is launching with a new idea so it may have problem in recruiting experienced management team
- ✘ Management can demand salaries more than market rate due to un-established business.
- ✘ Because we are dealing with people who are above fifty normally have very harsh attitude so manager may get rid of them

### Measures:

- ✘ We will hire foreign trainees. They will provide services as well as giving training to the other local employees
- ✘ We will offer other incentive like medical allowances and leave cota to make them happy
- ✘ Special classes will be given to the management to better deal with our valuable customers

### B. Marketing risk:

- ✘ As we are limited by the budget so we may not approach to maximum people
- ✘ Shortage of availability of billboards
- ✘ May not convince the people properly

### Measures:

- ✘ As we are limited by the budget so we target the most porsh areas to get maximum response.
- ✘ We will use the other mediums like brushers, newspaper and cable advertisement.

- ✘ People may not convince by our service we are providing through ads so we do apply direct marketing approach to convince them.

### **C. Operating risk**

As the existing environment in Pakistan is not suitable for most of the businesses and we are facing problems regarding political instability, proper security measures and others. Due to security problems people hesitate to come out at commercial places. So fit 50plus may also suffer by these problems and can face difficulties.

#### **Measures:**

- ✘ We will provide fully secured environment
- ✘ Trained security guards
- ✘ No entrance without the membership cards
- ✘ Club will install videos camera to watch out

### **D. Financial risk:**

As the economy of Pakistan is not stable and there is political instability and problem of security also so people hesitate to invest in these types of factors. Due to this we can observe that people has stuck their investments in banks, property and other. Very few of them are having cash in hand so fit50plus may also suffer by financial risk as the appropriate investors are hard to find and secondly commercial banks don't provide the loan to the entrepreneur firms so it is hard to get finance in the required manner.

### **E. Intellectual Property Infringement:**

In business there is a high risk of infringement of the company's intellectual property. Any one of our competitor may copy our business which causes our business to suffer.

#### **Measure:**

As a remedial step of avoiding this risk we have patented of business so now no one can start this business if anyone will do, will be held liable for legal prosecutions.

**Remarks pages**



**Remarks pages**



**Remarks pages**



**Remarks pages**



**Remarks pages**

