

Start-up in the Field of Strength and Conditioning: A Business Plan

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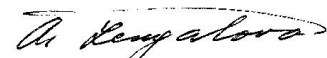
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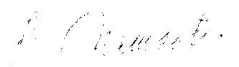
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ABSTRAKT

Tato bakalářská práce se zabývá tématem sestavení podnikatelského pro startup firmy v silově-kondiční oblasti. Teoretická část práce je věnována popisu startupu společně s rozbohem základních forem podnikání v ČR a zásadami pro sestavení podnikatelského plánu. Praktická část je následně věnována sestavení konkrétního podnikatelského plánu pro založení podnikání silově.kondiční oblasti.

Klíčová slova: podnikání, startup, podnikatelský plán, analýza trhu, fitness, silově-kondiční trénink, analýza trhu

ABSTRACT

This bachelor's thesis describes the formulation of the business plan for the start-up in the strength and conditioning field. The theoretical part deals with the characteristics of the start-up as well as with the description of legal forms of business in the Czech Republic and with the composition of the business plan. In the practical part is elaborated on the actual business plan for the start-up in the strength and conditioning industry.

Keywords: entrepreneurship, start-up, business plan, fitness, strength and conditioning, market-analysis

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I hereby declare that the print version of my Bachelor's/Master's thesis and the electronic version of my thesis deposited in the IS/STAG system are identical.

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INTRODUCTION

This bachelor thesis elaborates on the establishment of the start-up in the strength and conditioning industry. As a result, the theoretical part of this work focuses on the definition of the start-up and its characteristics alongside with the description of the most common legal forms of business in the Czech Republic. Furthermore, the thesis elaborates on the development of the business plan with the focus on the most important parts for the service oriented start-up. On the other hand, the practical part of this thesis describes individual parts of the actual business plan which outlines all desired features that the service oriented start-up in the strength and conditioning industry needs.

The strength and conditioning industry is a relatively new market in the Czech Republic. However, with the recent explosion of healthy lifestyle and fitness, it is more than obvious that the strength and conditioning training methodology will appear not only in the training programs of amateur athletes, but also in the training programs of professional sports teams. As a result of this, high quality strength and conditioning businesses are going to be highly valued in the near future.

Furthermore, thanks to the nowadays' technology, it is possible to interconnected in-person coaching alongside with the online coaching and online products. Therefore, the topic of this work will focus on the creation of the business plan for the strength and conditioning start-up which combines together especially personal and online services and products.

The combination of personal and online services offers a great opportunity for scaling up the business. This holds true especially for online based services and products which have an enormous potential for producing revenues while the costs will stay low. Therefore, the focus of the business will be particularly in the area of the online products and services alongside with the personal service as a more private and special kind of service. However, in order to achieve desired outcomes from online products and services, it will be necessary to focus on high quality and continuous social media presence and activities which will serve as a main marketing tool of the business. Therefore, the special attention is put on the marketing mix section of the business plan.

I. THEORY

1 START-UP AND LEGAL STRUCTURE

1.1 Start-up

According to Steven G. Blank a start-up might be defined as a temporary organization in search of a scalable, repeatable, profitable business model (2012, 18). It usually offers to the market products or services which are not available or are supplied to the market in an insufficient volume. (Fontinelle, 2017)

Steven G. Blank (2012, 19-21) elaborates further on the topic of start-ups and divides them into five categories - Small Business Entrepreneurship, Scalable Start-ups, “Buyable” Start-ups, Large Company Entrepreneurship and Social Entrepreneurs.

- Small Business Entrepreneurship – often times service-oriented business where the success is defined as paying the owners and making profit.
- Scalable Start-ups – connected with technology and their early days are connected with the search for repeatable and scalable business model.
- “Buyable” Start-ups – low cost start-ups which are a new phenomenon of modern era thanks to modern technology.
- Large Company Entrepreneurship - large companies with finite life cycles, these companies grow by offering new products that are only innovation of their old products.
- Social Entrepreneurs – focused on entrepreneurial ventures rather than on profit.

Furthermore, start-ups might be also characterized as a smaller type of business which has to be financed in the beginning. Therefore, the initial stage of a start-up usually requires some kind of funding to cover all initial expenses. Funding of a start-up might be done through business loans from banks or credit unions and by grants from non-profit organizations. Furthermore, might be included business incubators which provide start-ups not only with initial capital, but also with an advice, and also friends and family. Nevertheless, the start-up may be financed also by crowdfunding campaign, venture capitalists or business angles. (Fontinelle, 2017)

Start-ups might not be profitable at the beginning stages. However, this strongly depends on the type of the start-up, whether it is an online or in-person service based business or a product based business, etc. As a result of this, start-up owners have to decide correctly, how, when and where to invest their time and money in order to develop the start in the best possible way and achieve profit as soon as possible. Therefore, it is advisable to do a market research and outline a possible demand of a product or service as well as

prepare comprehensive business plan outlining all necessary features of a given start-up. (Investopedia, Starup)

1.1.1 Entrepreneurship

Entrepreneurship is an integral part not only of an initial stage of the start-up, but also of the whole life cycle of the business. According to Simon Mosey (2017, 26) entrepreneurship is a deliberate action of bringing about innovation. For each start-up, it usually holds true that in order to bring the innovation it requires a strong entrepreneur who possesses entrepreneurial skills such as hard-work, talent, willingness to pursue an education and strategic planning. However, it is also important to realize that entrepreneurial skills and thinking are not limited to only handful of people and can be found at everybody. As Simon Mosey points out the entrepreneurship should be considered as special roles that taken up for a while and then putted down again (2012, 25). Therefore, it seems that if one wants to be successful in the field of running a business as an entrepreneur, it is necessary not to be afraid of new challenges and try to build the entrepreneurial skills slowly through continuous learning process and apply them into the development of the business. (Mosey, 26)

1.2 Legal Structure

Foundation of the start-up also requires a decision about what legal form may be the most optimal for a given type of start-up. In the Czech Republic exists two basic legal forms which are used the most for start-ups – Sole Proprietorship and Limited Liability Company.

1.2.1 Sole Proprietorship

A sole proprietorship is an unincorporated business with a single person as an owner. There exists no separation between the business and its owner. Therefore, the sole trader is also the owner of the business who acquires all the profit but on the other hand he is also responsible for all the debts connected with the business. Nevertheless, the owner of the proprietorship is subjected to unlimited liability by all his or her property which is in contrast with Limited Liability Company. Furthermore, the sole trader is subjected to pay only personal income tax on profits earned from the business which makes it easier for accounting agenda, where the sole trader may choose between flat-rate expenditure or tax records. (Investopedia, Sole Proprietorship)

In the Czech Republic the basic form of the sole proprietorship is relatively easy to set. The general conditions for establishment are as follows:

- 18 years old.
- No debts at tax office and social and health insurance.
- Eligible to legal actions.
- Legal indemnity.

The costs connected with the establishment are also low when it is necessary only to pay a fee of 1 000 CZK for an authorization of the sole proprietorship business. As a result of this, the proprietorship is an attractive among smaller business owners such as consultants, fitness coaches, photographers, plumbers, etc. (Ipodnikatel, 2011)

1.2.2 Limited Liability Company

A limited liability company is a basic type of a capital based company. The difference between LLC and sole proprietorship is that it might consists of more members who cannot be held personally liable for the company's debts or liabilities. As a result of this, the principal personal liability is limited, but on the other hand the company itself is subjected to unlimited liability by all its property. Therefore, LLC might be a suitable type of the corporate structure for larger type of business as it is much safer and also feels more professional than the sole proprietorship. (Investopedia, Limited Liability Company – LLC)

Furthermore, the LLC is popular type of the corporate structure in the Czech Republic because of relatively easy conditions of establishment which include:

1. Registered capital of 1 CZK.
2. Agreement between the owners signed by the notary

The LLC has its own internal structure of organization:

1. Board of Directors – includes the owners of the company who run the whole business and make the important decisions
2. Chief Executive Officers – runs the business actions of the company

From the accounting standpoint the LLC is subjected to all accountant responsibilities in the comparison with the sole proprietorship.

2 THE BUSINESS PLAN

According to Mike McKeever a business plan is a written statement that describes and analyses the business and gives detailed financial projections about its current and future state (2008, 8).

The business plan is an important document for vast majority of lenders and investors. In many cases financial institutions and investors look at the business plan before they even consider some kind of an investment. Furthermore, the business plan is especially important for the business owner alone. It may help the owner to realize and consider all aspects of his business including its strengths and weaknesses, cash flow and realistic chances of success. (McKeever, 2008, 8)

The business plan is also needed to take as living document. It is highly probable that it will be necessary to make adjustments to a business strategy with newly occurring threats and opportunities. The advantage of the business plan is that it helps to outline a clearer course towards the future and makes all important decisions easier. It may enable the owner to decide correctly whether the given opportunity is worth following or it is only a distraction which will not contribute to the business long term goals. Furthermore, the business plan may also help to come up with the solution if things do not work out as expected. For example, it might be planned that the start-up of a small business should achieve profit in three months but during the sixth month it is still deep in the loss. Then the business plan may help the owner to see necessary changes which should be made. (McKeever, 2008, 10)

According to Art DeThomas (2008, 7) the business plan may follow this general structure:

- The Executive Summary
- The Company Description
- The Industry Analysis
- The Market Analysis
- The Marketing Plan
- The Business Operation Plan
- The Financial Plan

This structure might be slightly different if the business plan is created for the start-up, smaller type of sole proprietorship business or well established international corporation.

2.1 The Executive summary

The executive summary is the most important part of the business plan. Its main purpose is to present the key areas contained in the business plan. The summary should attract the reader's attention encourage to further examination of the whole plan. It should briefly outline and present the most relevant information in a clear way. (DeThomas, 2008, 11)

Therefore, the executive summary, according to DeThomas (2008, 11-13), may include following information:

- The firm's basic business – description of the name, location and contact information of the business
- Legal form of the business – whether the business is sole proprietorship, LLC, etc.
- The problem that the firm solves – brief description of the product or service of the business and what problems they solve
- The target market of the firm – what is the target market and target customer of the business and potential sales
- The firm's success thus far or a forecast of intended quantifiable success
- The competitive or marketing advantage the firm has over its competition – why is the product or service unique to the customer
- The resources and finances needed to implement the business plan – estimated cash flow for at least three upcoming years

An executive summary is suitable to include in the business plan when the complete plan is presented to the reader. For example, if the business owner is asking for an investment from a venture capitalist it might be that the venture capitalist will look at the executive summary and business description at first. Whereas, if it is a common loan request from a banker familiar with the business, the presentation may consist only from a cover letter, a detailed loan proposal and updated information from the firm's internal marketing and financial plans. (DeThomas, 2008, 12)

The executive summary may be written in two styles – topical or narrative. The topical style is the most straightforward and consists the most essential points and conclusions in the business plan. On the other hand, the narrative style uses a descriptive prose to tell a story about the business which might be effective way constructing the executive summary for start-ups or for a business with revolutionary technology or unique product or service. Furthermore, the narrative style may attract the reader's interest more and gives the author

the opportunity to give detailed background of the business as well as outline potential success of the venture. However, it is important to note that this style requires high level of writing skills. (DeThomas, 2008, 12)

The summary should be written as a last part of the business plan. This allows the author to pick the most relevant information for a given situation. It might also be, that the style and information contained in the executive summary will change according to the reader. Most readers will be concerned mainly with why and how the business is expected to succeed, but it is also important to keep in mind the overall purpose of the summary. For example, the summary will look differently for a venture capitalist or for a financial institution. (DeThomas, 2008, 13)

Furthermore, the structure of information and the length of the summary are important. The order in which the information in the summary should occur is not strictly given. Nevertheless, it is suitable to structure the information in a way that puts the item which needs the most attention as first and then follow it with other items in the order of importance. Summaries that starts with stating a problem might be a good idea. (Berry, 2017) On the other hand, the summary should be brief and to the point while clearly conveying the message of the entrepreneur. Therefore, the optimal summary should be approximately 1-2 pages long with the aim to provide a brief overview of the whole plan and attract the reader to further reading. (DeThomas, 2008, 13)

2.2 The Company description

The company description according to Tim Berry's book *The-Plan-as-You-Go Business Plan* (2010, 21) includes – Company History, Company Ownership, Company Location and Facilities, Mission, Vision, Goals and Objectives, Values.

2.2.1 Company History

The company history should outline a brief overview of the development of the company, if it is an existing company, or it can describe the reason behind the establishment of the start-up. This section should contain significant events, episodes or major milestones of the business history or reasons for its development. The historical background should indicate what major obstacles the business had to overcome and why it has been successful so far or why it should be successful in the future. (DeThomas, 2008, 27)

Furthermore, according to Art DeThomas (2008, 27), among the significant events and milestones might be included:

- The business' date of origin and the founder name
- A profile of the major stages of the life cycle of the business
- The financial history of the business
- Description of the changes that the business went through
- Description of any major encountered crisis

2.2.2 Company Ownership

Company ownership describes the legal structure of the business. Two typical legal structures in the Czech Republic include a Sole Proprietorship and Limited Liability Company. The Sole Proprietorship is the basic form of business organization. The owner takes on all the profit but on the other hand takes on also the responsibility, liabilities and risks. (Moneyinstructor, Business Plans: Company Structure and Organization) On the other hand, the LLC is a type of legal person where the members of the company cannot be held personally for the company's debts or liabilities. It is a hybrid entity with the characteristics of a corporation and a sole proprietorship. (Investopedia, Limited Liability Company – LLC) Furthermore, this section should also include names of the owners, percentage of their ownership and extent of involvement in the company. (Moneyinstructor, Business Plans: Company Structure and Organization)

2.2.3 Company Location and Facilities

Identifying the location and the person responsible for the business is an essential part of the company description. It should include the name of the business, the address of the facility physical location, the online location of the facility and the person to contact.

2.2.4 Mission and Vision Statement

The mission statement of the business describes the primary purpose of its existence, the direction in which is the business expected to go and what is the business expected to accomplish (DeThomas, 2008, 27). On the other hand, the vision statement describes what is the company's long-term goal and it serves as a guide for choosing current and future actions. (Businessdictionary, Vision Statement).

2.2.5 Goals and Objectives

Goals should be developed in a way that supports the strategic plan of the organization for achieving its mission and vision. The process of the goals development should answer the questions who, what, when and how will be the goals realized. The goals might be developed according to SMART principle:

- Specific – whether the goal is specific enough?
- Measurable – how is the goal measured?
- Attainable – is the goal achievable?
- Realistic – is the goal set realistically for the given status of the organization?
- Time-bound – is there a timeline for achieving the goal?

Overall the organization's goals should be the key activities that move the company further both, in the long-term and also short-term (objectives). Examples of goals might include increasing sales by 10 % in the following year, decreasing costs by 5 % in next two years or improving customer relationship. (Lotich, 2016) On the other hand objectives may be understood as a way of achieving the goals. They are designed in a more short-term way with the specific long-term goal in mind.

2.2.6 Values

Values describe what the company believes and its overall philosophy. The values should answer the questions what the company stands for, what its product contributes to the world and what values are embodied in its employees. Furthermore, they might communicate the company's beliefs and commitments according to which the company drives its decisions, actions and behaviour. (Rossi, 2015)

2.3 Market Analysis

Market analysis provides a detailed overview of the market that the organization is trying to enter. In the market analysis, the organization may analyse the market from multiple standpoints, which might include – Industry description, Target market, Market results and Competitive analysis. Nevertheless, the Industry description should provide detailed statistics of the industry including growth rate, trends and outlook. Furthermore, the Target market analysis should define the prototypical customer of the organization, size of the market, purchase potential of the market and the strategy how to reach the market. The target market and customer might be defined through optimal segmentation of the market according to demographic, economic, geographic or psychographic data. On the

other hand, the section of the Market results should elaborate on a market research and provide the statistical information about the market which will be used in the Marketing mix. Lastly the Competitive analysis describes the competition in the market. The Competitive analysis might be created according to the SWOT analysis describing the organization's strengths, weaknesses, threats and opportunities. It should also describe a competitive advantage of the given organization and all potential obstacles that prevent the organization from entering the market. (Gregory, 2017)

The market research is a part of Market analysis which assesses the viability of a new good or service through research conducted directly with target customers. (Investopedia, Market Research) The market research should help the organization to discover properly the target market a gather the information about customer's interest in the product or service which the organization is trying to sell. Its primary purpose is to determine how the customers will receive and use the product or service and how they can be potentially improved. Furthermore, the organization may use primary or secondary information for its research. The primary information is collected directly by the organization or a specialized business which the organization hired for that purpose. On the other hand, the secondary information is already gathered information about the market which might include information from the government, information about the market on the internet or information in specialized magazines. According to the information acquired through the research, the company may set its marketing strategy or make necessary adjustments to its product or service. (Investopedia, Market Research)

2.4 Marketing Strategy

The Marketing strategy should elaborate on the results from the market analysis and the market research. It should describe the overall picture of what the business offers and its position on the market as well as its advantage over the competitors and why would the costumers choose the organization's product or service. (McKeever, 2016, 142; Investopedia, Marketing Strategy)

2.4.1 Business Positioning

The Business positioning defines how the business wants to be viewed in the eyes of its customers. It should describe the position which is the business trying to occupy on the market as well describe what the business does, for whom and how differently from its competitors. For that purpose, might be used distinct features of the business which

communicates its uniqueness, such as business location, experience that the customer gets from the product and service or even a pricing strategy. (Department of Industry Innovation and Science, 2018, Positioning Your Business)

2.4.2 Unique Selling Proposition (USP)

The USP should describe how the business differs from the competition, what is its potential advantage and why should customers buy a product or service. For outlining the USP, it is optimal to look at the business from the customer's standpoint and think about a clear statement that explains how a product or service solve the customer problem and communicates the specifics of its benefits for the customer. Nevertheless, because the USP communicates the main reason why is the product or service best suited to the customer, it should be displayed as a prominent feature on the company's website and other communication channels that are used for communication with customers. Furthermore, the USP should be constructed in a way that allows the customer to clearly understand the delivered value and its benefits without further explanation. (Investopedia, Value Proposition)

The USP may follow different formats however it is important that it stays unique to the company, is easy to understand and demonstrates the benefits of using the product or service. (Investopedia, Value Proposition)

2.5 Marketing Plan

A marketing plan offers a systematic approach for company's development of marketing strategies. A well written marketing plan may help the organization to understand its business, customers, competition and even impress potential investors and lenders. Furthermore, the marketing plan might help with budgeting and resources allocation, monitoring and performance management and also with motivation of the staff through targets or milestones. (Department of Industry Innovation and Science, 2018, Develop a Marketing Plan) Nevertheless, for development of the marketing plan might be used the marketing mix.

2.6 Marketing Mix

The Marketing mix may be defined as a way of putting the optimal product or service in the place, at the optimal time and at the optimal price. As a result of this, the marketing mix is associated with the marketing mix of 4P's. (Marketingmix.co)

2.6.1 Marketing Mix 4P's

The marketing mix 4P's was created in the 1960s by E. Jerome McCarthy and consists of four basic elements – product, price, place and promotion. (Marketingmix.co)

2.6.1.1 Product

As a product might be classified an item which is built or produced in order to satisfy the people's needs. The product may be tangible or intangible in a form of service. According to the businessdictionary.com the service may be defined as a valuable action or deed which is performed in order to satisfy customer's need or to fulfil a demand. Furthermore, it is important to ensure, that the right type of a product or service is in demand on the market. Therefore, it is necessary to do an extensive research on the potential life cycle of the product or service, before it is even created or launched. (Marketingmix.co)

Every product or service has a certain life cycle which consists of the growth phase, the maturity phase and the sales decline phase. As a result of this, it is important to constantly reinvent, expand and improve the product or service line in order to stimulate the demand, once it reaches the last phase of the decline in sales. Furthermore, the description of the product or service line should include all necessary details about:

- How the given product or service solves the customer's problem.
- In a what way will the customer use the product or service.
- In which place will customer use the product or service.
- What features should the product or service have in order to accommodate the customer's needs.
- What is the name of the product or service.
- How is the product or service different in comparison with it current substitutes.

Overall the detailed description of the product or service is vital for the organization which should always ask "what the organization can do in order to improve its product or service in the eyes of its customers." (Marketingmix.co)

2.6.1.2 Price

The price of the product or service might be defined as the amount of money that the customer pays for its use. It is a necessary part of the marketing plan as it determines the company's profit and survival. All changes made to the price of the product or service may

have a large impact on the potential sales and demand of the product and as a result of that on overall marketing strategy of the company. (Marketingmix.co)

The pricing strategy may be different for well-established company and the company new to the market. While the well-established company may come along with higher pricing thanks to its potential reputation and history, the start-up cannot probably allow higher pricing strategy at the beginning phases of the company. However, it is important to realize that the price sets the perception of the product or service in the eyes of the customers. Therefore, it is important to set the price optimally with the help of three major pricing strategies, which include – Market penetration pricing strategy, Market skimming pricing and Neutral pricing. (Marketingmix.co)

The Market penetration pricing is the strategy used by businesses to attract customers to new product or service. It consists of lower pricing of product or service during its initial offering. The lower price of the product should make the customer aware of a new product and attract him or her to try it. Therefore, the main idea behind this strategy is that the lower price makes the customer to lure away from its competitors. (Investopedia, Penetration Pricing)

The Market skimming pricing is a strategy by which a company charges the highest initial price that customers will pay. The price lowers after the initial customer is satisfied in order to attract new customers which may be more sensitive to the price. As a result of that, the skimming pricing might a useful strategy when there are enough customers willing to buy the product or service at higher price, the higher price marks high quality of the product or service or lowering of the price would have only a minor effect on costs reduction and sales volume increase. (Investopedia, Price Skimming)

The Neutral pricing strategy is characterized by indifferent prices between the products of the business and its competitors. Neutral pricing is used when the business is just trying to maintain its market share. It is a commonly used pricing strategy in relatively stable markets. (Stiving, 2012)

Overall, before one of the pricing strategies is used, it is important for the business to consider what prices will be connected with the produce of the product or service, how will the customers perceive the product or service and what is the current price of a similar product on the market. (Marketingmix.co)

2.6.1.3 Place

The description of a place in marketing mix describes the placement of the product or service and its distribution. It is important to position and distribute the product or service in a place that is conveniently accessible to potential buyers. Therefore, it is vital for the company to fully understand its market through the process of market research and discover the most efficient positioning and distribution channels which are suitable for the given market. Among most commonly used distribution strategies are included – Intensive distribution, Exclusive distribution, Selective distribution and Franchising. (Marketingmix.co)

The Intensive distribution is a type of strategy where the company sells through as many means as possible in order to make the customer to encounter the product at as many places as possible (supermarkets, gas stations, drug stores, etc.). Therefore, this strategy is usually used for typical every-day products like water and food. (Businessdictionary, Intensive Distribution)

The Exclusive distribution is a strategy which consists of an agreement between suppliers and distributors, where the product of the supplier is allowed to sell only by the named distributor. The typical example might include Apple which have an exclusive agreement with AT&T to distribute the iPhone to customers. (Businessdictionary, Exclusive Distribution)

The Selective distribution is a strategy where the product of a supplier is distributed only by a handful of retail distributors in a given geographical area. This strategy is especially suited high-end and luxurious items. (Businessdictionary, Selective Distribution)

The Franchising is a type of license that allows a franchisee to have an access to a franchiser proprietary knowledge, process and trademark in order to allow the franchisee to sell a product or provide the service in the name of franchiser. The franchisee usually pays to the franchisor an initial start-up and annual licence fees in exchange for the rights. Nevertheless, the franchising is usually used when the business wants to increase its market share or wants to increase its geographical reach at a low cost. (Investopedia, Franchise)

When considering optimal positioning and distribution channels of the business, it is important to consider where will customers look for the product or service the most, what type of shop or communication channel is the most optimal for the customers, how will the business access the distribution channel and whether is the business primarily online or offline.

2.6.1.4 Promotion

Promotion is one of the most important part of marketing as it is directly related to the brand recognition and sales. Optimally chosen promotion may help to boost the brand in the eyes of customers. Promotion itself may be split up into various categories like Public relations, Advertising and Sales promotion. (Marketingmix.co)

The Advertising might be defined as a way how to attract attention to the business with the intent of increase the sales of a given product or service. For this purpose are used various forms of media like television, newspapers, social media or billboard. Furthermore, the purpose of advertising is to make the customers aware of the company's product or service, make the customers believe that the product or service is suitable for them, create a desire to own the product or service, support sales messages, announce upcoming products or services and make the customers to do a next step in their buying behaviour. Nevertheless, overall advertising goals should be set in accordance with the company's business plan. The goals might then differ according to the stage through which is the company currently going. As a result of this, for the start-up business the main goal may be to establish its identity on the market and therefore high degree of promotion and publicity is needed. On the other hand, the growing business needs to differentiate itself from the competition and convince the customers that the company's product is worth of try. Lastly the established business need to remind the customers that should still buy the product or service from them. Regardless of the stage of the business, it is suitable to construct an advertising campaign according to some general steps like - correct definition of the target market, establishing a budget for possible marketing campaign, plan of optimal communication media and creation of advertising strategy. Lastly these steps might be fulfilled with the help of AIDA principles, which stands for creating an Awareness and an Interest in the eyes of customers, evoke a Desire to own the product or service and finally to make an Action and buy the product or service. (Entrepreneur, Advertising)

The Public relations might be defined as the art of managing the information about the company which is spread in the public. Public relations are usually used as a way of portraying the business in the eye of customers in a certain way. (Investopedia, Public Relations (PR)) In order to achieve a good perception of the customers the company might try to represent itself in a positive way on different exhibitions, sponsorship deals, seminars, conferences and events. These events might be also connected with the Sales promotion which might be understood as process that stimulates sales of the company. Lastly, for both public relations and sales promotion, it is important to take into

consideration the word of mouth. The word of mouth is a way of informal communication between customers and ordinary individuals that may play a huge role in a customer's buying behaviour, especially in the modern era of the internet. Different online discussions and social media presence may have a profound effect on the company's sales potential. (Marketingmix.co)

2.7 Business Organizational and Operational Plan

The business Organizational and Operational plan describes how is the company structured and how will carry out all necessary aspects connected with running a business as presented in the rest of the business plan. (Fontinelle, Business Plan: Your Organizational and Operational Plan)

2.7.1 Operational Plan

The operational plan describes how the business is functioning on day-to-day basis. It covers all necessary aspects connected with supply and delivery of the product and service like location, supply and inventory management and production and distribution. (Fontinelle, Business Plan: Your Organizational and Operational Plan)

2.7.1.1 Location

The Location should contain additional information about the business location. Included might be additional information about surrounding area and why is the area suitable for the business. Description should include any possible advantages and also disadvantages connected with the location like for example the parking availability or public transport availability. Furthermore, it is also important to describe the online location of the business including the website, social media handles and customer service contact information. It is also suitable to describe the drawbacks and advantages associated with online business, like for example not having employees on a one place. (Fontinelle, Business Plan: Your Organizational and Operational Plan)

In the location section might be also included information about the property of the business. Whether the business owns or lease the property it operates out of and possibly the terms of the mortgage or lease. Furthermore, there may be also presented the information about the monthly payment, the length of term or if the business is in the rent, who is responsible for property taxes, insurance and maintenance (Fontinelle, Business Plan: Your Organizational and Operational Plan)

Lastly the description of the location should include details about square footage property, the lay-out of the facility and the space for parking. Furthermore, described may be also details about equipment, data about vehicles and accessibility from major roads and highways. (Fontinelle, Business Plan: Your Organizational and Operational Plan)

2.7.1.2 Supply and Inventory Management

As supplies might be classified all inputs that goes into making a product or service. On the other hand, all final products may be classified as an inventory. It is suitable to describe whether the business is dependent on one or more suppliers and how much of bargaining power do the supplier or suppliers have. Furthermore, it should be explained how the business manages its inventory, what are the possible drawbacks of the current inventory and how it can be potentially improved. On the other hand, for the service based business might be described how the workers are hired, what are their credentials and background and how they are paid. (Fontinelle, Business Plan: Your Organizational and Operational Plan)

2.7.1.3 Production and Distribution

In the description of production and distribution of the product or service might be included those stages during which is the product or service created, if any of the production processes are outsourced or what technologies are used during the production process and also what is produced, how long the production process takes and how much of the product will be created. Furthermore, for the distribution is important to outline on which platform is the product or service sold, whether it is an e-shop, retail, etc. (Fontinelle, Business Plan: Your Organizational and Operational Plan)

2.7.2 Organizational Plan

The organizational plan should mainly describe the management team and employees. The description may contain the acquired qualifications of the employees, their responsibilities as well as hierarchical structure of the business. It is also worth of mentioning the business culture and its effect on employees and company's success alongside with ways of measuring employee and management performance. Nevertheless, the organizational plan should also provide the names of the owners alongside with their bios, professional backgrounds and experience as well their roles and responsibilities in the company. Lastly it might be optimal to include whether the business is going to add new

positions in the future if the business expands. (Fontinelle, Business Plan: Your Organizational and Operational Plan)

2.8 Financial Plan

The financial plan of the business plan includes various financial statements which should introduce the current and future financial status of the company. The information included in these financial statements should help the business to discover how much financing it needs and whether the financing should come from personal funds or external lending. (Fontinelle, Business Plan: Your Financial Plan)

The financial plan should begin with the description of the most recent financial situation of the business (usually the most recent quarter). Furthermore should be included financial projections for the next three to five years which is dependent on the type of the business or whether the lenders or investors asked for shorter or longer term. Usually one-year projections are broken down into months, while more long-term projections might be broken down into years. Nevertheless, for the already established business, all financial projections should be based on existing financial data. On the other hand, for the start-up, the projections might be more speculative, based on the financial statements of already existing business or on the realistic assumptions. (Fontinelle, Business Plan: Your Financial Plan)

The financial plan should include three major financial statements – the income statement, the balance sheet and the cash flow statement. These statements are interconnected and should include complete, accurate and thorough information about the financial status of the company. The income statement reconciles to cash flow statement as well as the cash flow statement reconciles to the balance sheet. Furthermore, it is important to use well supported and realistic financial projections based on the thorough market research and competitive strategy. (Fontinelle, Business Plan: Your Financial Plan)

2.8.1 Income Statement/Profit and Loss Statement

The Income statement summarizes the company's revenue and expenses. As revenues are classified company's sales and other sources of income. On the other hand, expenses include costs of goods sold, payroll for employees, sales and income taxes, business insurance and loan interest. The final part of the income statement shows the company's net income which is estimated as revenue-expenses. The result should suggest whether the

company is profitable or will be profitable in a near future. (Fontinelle, Business Plan: Your Financial Plan)

2.8.2 Balance Sheet

The Balance sheet describes the company's assets and liabilities which should be always in balance. Assets, for example, are consisting of fixed assets (intangible and tangible), long-term financial assets, cash, short-term financial assets, accounts receivable, inventory and equipment. On the other hand, liabilities are for example consisting of equity, registered capital, share premium and capital funds, funds from earnings, profit/loss from previous and current year, reserves and short-term payables, wages and salaries, taxes, rent, utilities and loan balances. Overall balance sheet shows the company's financial position at a specific point in time and compares what the company owns to what it owes (Fontinelle, Business Plan: Your Financial Plan)

2.8.3 Cash Flow Statement

The Cash flow statement shows the amount of money that comes into an out of the business in a given point in time. In order to predict the cash flow, it is important to know sales forecast, cash receipts vs. credit receipts and the time needed for collecting accounts receivable. Furthermore, it is important to know how large are those expenses and how often will be those expenses paid. Overall the cash flow statement should help the business to recognize whether the business model is financially viable and what goals might be set for upcoming terms (Fontinelle, Business Plan: Your Financial Plan)

II. PRACTICAL PART

3 EXECUTIVE SUMMARY

Iron Warriors is going to be a strength and conditioning consulting business emerging from the need after high quality coaching and consulting services in the field of strength and conditioning. The goal of Iron Warriors will be to help amateur and professional athletes to improve their health, sports skills and psychological attitude by providing high quality coaching services and information about training process.

As a result, the main target market segment will consist of people who share common passion for an educated approach to strength and conditioning training as well as for people who put movement and health among their four main priorities in life. Furthermore, this segment might be represented by three typical target customer buyer personas which include fitness enthusiasts, athletes of amateur sports and professional athletes.

Each of these buyer personas might desire different products and services which will be for that reason divided into multiple distinct categories. Products will include Downloadable Seminars, E-books, Membership Site and Merchandise. Services are divided into online and personal. Online services include Online Seminars, Online Consultations, Online Training programs (divided into three programs according to services supplied). Personal services include Personal Seminars, Personal Consultations and Assessments, Personal Group Training Sessions and Personal Training Sessions.

These products and services should stand out on the market by its quality, reliability and reputation. As a result, the business alone should be built on education, experience and results of the coaches and athletes. The results, positive reputation and high level of care devoted to the athletes should be the main feature of the business in the field.

The business model itself will be a sole proprietorship with the owner Radomil Vašík, who is an active international powerlifting competitor with seven years of experience in the strength and conditioning field coaching professional ice hockey team Aukro Berani Zlín, Czech National Powerlifting Team and multiple national record holders in powerlifting and sports like Fourcross and Bicross. Furthermore, the brand Iron Warriors will be protected by the trademark.

The financial plan for the first three years of business is expected to have positive outcome as the nature of the business will not be as financially demanding as other types of business models. It is assumed that in the first three years the business should produce a profit of 230 000 CZK for the year 1, 330 000 CZK for the year 2 and 430 000 CZK for the year 3.

4 COMPANY DESCRIPTION

4.1 Name and History of the Company

Iron Warriors is going to be a strength and conditioning consulting business emerging from the need after high quality coaching and training information in the field of strength and conditioning. Initial inspiration for establishing this kind of business was gathered throughout the years of the author's active sports career which includes ice hockey, boxing, rugby, bodybuilding and the most recently powerlifting. Author's participation on a high level in these types of sports has given him an insight into different training methodologies but also led him to realize that he is more interested in training and learning than competing. Therefore, as the years advanced author was continually looking for the type of sport which requires high level of training knowledge and dedication to the overall training process. As a result of this he was curious and eager to find and try any possible training information which could help him to become better athlete in a current type of sport. The constant look for suitable type of sport, which combines knowledge and hard work, has brought his attention from "classic" sports to strength sports such as bodybuilding and powerlifting. It was during those years of participating in bodybuilding and powerlifting when author realized that he did not only want to compete and train himself, but he also wanted to help other people with their training. Later, his active competing and good results in powerlifting alongside with sporting background and sharing information about training with strength and conditioning community on social media, have led people to seek out author's advice on their training protocols. For about three years he was giving out free advices and information about training and nutrition to people because he has been passionate and wanted to help people. After three years Author decided that it would be great to make a living by consulting training and helping people achieve their goals. Therefore, he decided to take a certification course and get his official training licence, which has enabled him to train people officially in commercial fitness centres. After couple years spend by coaching athletes at commercial fitness centres author has decided that it is a time to pursue his own strength and conditioning business - Iron Warriors.

4.2 Industry Description

Strength and conditioning (further as S&C) field is a branch of a broad fitness industry. The main goal of S&C field is to provide training and consulting services for

athletes of all qualifications and for fitness enthusiast interested in all types of functional sport trainings. S&C is now increasingly popular in western countries and starts to override traditional fitness training. This is from a large part due to increasing knowledge about S&C training which is now, more than ever, being implemented into physical preparation programs of professional ice hockey, football, basketball, rugby, baseball or cricket teams. For example, in the USA and Great Britain colleges are devoted purely to education of S&C coaches which points out to high and rising popularity of this field. Successful implementation of S&C training into programs of professional sport teams leads to increasing interest about this type of training from the side of amateur sport teams and especially fitness enthusiasts who see that as an opportunity for development of multi-sided sport skills such as strength, speed, agility, explosiveness, endurance, etc., alongside with health and body composition improvements. Following that, popularity of S&C training is among general fitness community spread mainly by social media such as Instagram, Facebook, YouTube and Twitter. Professional sportsmen, celebrities or even general S&C population share daily their training performances with the rest of social media fitness world which leads to increasing interest about similar training practices.

Furthermore because of relatively easy travelling, decline of a language barrier between Czech and English language, availability of education resources and of course global reach of social media, more and more professional sport teams in Czech Republic start to realize the importance of the proper S&C training for their success. Therefore S&C practices are now being implemented also in Czech sport teams. As an example, may be used ice hockey team Bílí Tygři Liberec which in 2015 signed contract with S&C coach Aleš Pařez who gained his experience during his stay with NHL ice hockey team. Improved results of Bílí Tygři Liberec in following seasons have led another teams of Czech ice hockey league to sign contracts with other S&C coaches. As well as for professional sport teams in Czech Republic, the same holds true for general fitness community. More and more people are now discovering S&C training as a way to keep their bodies in shape and their health in check. Furthermore, with increasing interest after S&C training among fitness community grows also the number of shops selling the necessary equipment, websites dedicated to S&C training and nutrition and of course gymnasiums. Hence it is highly probable that S&C training will become extremely popular in following years and that growth potential of this market is high. Pursuing consultation and training business in this field therefore seems as an attractive option.

4.3 Business Structure

4.3.1 Legal Form and Owners

Iron Warriors will be a sole proprietorship business with the author - Radomil Vašík as the owner. Author will own 100 % of the business alongside with all the responsibilities and decisions belonging to the business. The brand name Iron Warriors as well as logo will be both protected by the trademark. Sole proprietorship form seems to be best suited for managing the smaller type of business, such as Iron Warriors, from the administrative standpoint.

4.3.2 Location

The physical location of the business will be at “Nad Ovčírnou V 1047, 760 01 Zlín”, in a small private S&C facility. Online location for the business will be at the web page – www.ironwarriors.cz. Social media handles will carry the name of the business - FB: Iron Warriors, IG: ironwarriors_cz, YT: – Radomil Vašík (this is because all up to date existing videos of the author are under this name and it would be hard to transfer all the videos and followers to another channel). It would be also possible to locate the business under the social media handles of the author – FB: Radomil Vašík – Strength Coach/Powerlifter, IG: radomil_vasik

4.3.3 Team

As a form of smaller sole proprietorship business, the team of Iron Warriors will not be large. Author will be in charge of all important decisions of the business. However, it is possible that he will not be able to fulfil all necessary job requirements of the business, either because of time constraints or because of lack of experience in a certain area. Therefore, the Iron Warriors staff will consist of an assistant coach who will be helping the author with training athletes and creating a content for social media handles. Furthermore, the team will include a person skilled in design and management of social media (social media manager).

The main role of the assistant coach will be to care about in-person athletes and partially help the author with the online content creation. On the other hand, author himself will focus mainly on online content creation for the business, while partially training in-person athletes. This division of jobs will enable both coaches to give maximal attention to their responsibilities, which will contribute to providing high quality services for both in-person and online clientele. The assistant coach will be a sole proprietor and he will have a

contract with the author. As a result, the assistant coach will be paid monthly according to his time spent by training clients and creating a content for social media based on an invoice.

Design of social media will be crucial part of the business. Therefore, the social media manager will be responsible for designing the web page and social media handles as well as for upload of the online content. Payment for the social media manager will be realized in the same way as for the assistant coach according to the time spent by video editing, uploading, designing, etc.

4.4 Mission Statement

Iron Warriors exists to empower athletes to their best performance in sport and life.

4.5 Vision Statement

Iron Warriors provides athletes with training information and services which help them to achieve their highest potential.

4.6 Values Statement

Iron Warriors is dedicated to these values:

- Athletes are at the first place
- Always deliver more than they expect
- Always act with integrity
- Always strive for knowledge
- Pass the knowledge further
- Do everything with passion
- Build the trust

4.7 Goals and Objectives

4.7.1 Goals

- Increase awareness of the brand Iron Warriors
- Attract athletes to offered products and services
- Expand to different sports
- Expansion and improvement of product and service lines
- Cooperate with other fitness professionals on large projects

4.7.2 Objectives

- Increasing the awareness of the brand Iron Warriors will be done both, in the online world of strength and conditioning and also locally. Awareness in the online world will be increased through social media (Facebook, YouTube, Instagram) which have large organic reach and are able to lead athletes to the website. For this purpose, posts on the social media will have primarily educational content with the aim of giving athletes some useful and actionable strategies how to improve their sport performance. Therefore, Iron Warriors' primary strategy of increasing brand awareness will be to provide athletes with high quality information and encourage them to share information with like-minded individuals who have a potential to use Iron Warrior's products and services. Furthermore, increasing awareness in the online world will be done through sharing results of Iron Warrior's athletes on different social media handles.

Local brand awareness will be increased in a slightly different way than global online awareness, however still by the means of social media. For this purpose will be used specifically focused Facebook and Instagram advertisements with the aim of attracting athletes to the private gym and in-person training sessions. These advertisements will contain information about the training services provided and will be specified according to focus group of the advertisement.

- Attraction of athletes to products will be realized in a similar way as increasing brand awareness. The main reasons why athletes should choose Iron Warriors' products will be the quality of provided free information and results of its clients. Therefore, the main way of communicating these information, will be attractive social media posts. In a case of attraction to in-person services will be used specifically target advertisement again.
- Expansion of Iron Warriors training methods into different kinds of sports will be necessary for building reputation of the brand. Expansion should be realized by cooperation with different sports teams. At first the focused should be placed on local sports teams and athletes such as, ice hockey team, track athletes, rugby players, soccer team, etc. Cooperation with these teams and athletes may be realized in a way of preparing training programs or in direct in-person coaching of the team or individual athletes. Secondly focus should be placed on cooperation with different sport associations, such as Czech Powerlifting Association or Czech Bodybuilding Association in form of consultancy. Cooperating with these

associations may highly increase credibility of the brand which might potentially lead to different customer segments in a sense of different sports.

- Expansion and improvement of product and service lines will be crucial for keeping actual athletes and also for attracting new ones. Expansion and improvement will be realized especially through better technical equipment, meaning for example, that new camera will be bought or new software for tracking trainings will be developed. These improvements will enable to conduct webinars or podcasts as well as shorten the time required for training plans constructions, which can have positive effect on revenue streams.
- Cooperation with other fitness professionals will be needed in order to increase the reputation of the brand Iron Warriors. Cooperation will require active look for different credible fitness professional with whom new large educational projects in a form of books or videos for well-known fitness websites, etc. might be realized.

5 MARKET ANALYSIS

5.1 Market Segmentation

5.1.1 Target Market

Iron Warriors is a strength and conditioning business whose aim is to provide high quality education and services. As such, its main target market segment consists of people who share common passion for an educated approach to strength and conditioning training as well as for people who put movement and health among their four main priorities in life. Furthermore, this market segment can be divided into three main groups of people. The first and broadest group comprises of common fitness enthusiasts who want to improve their physical a psychological health through strength and conditioning training. The second group consists of athletes of amateur sports (such as powerlifting, bodybuilding, boxing, MMA, etc.) who want to improve their sports results and be better in their hobby. The third group comprises of professional athletes who need a high quality and intelligent training in order to stay healthy and physically and emotionally fit for their game in order to play the game longer and earn more money. As a result, each group will be primarily targeted with slightly different lines of products and services. The first group will be targeted especially with E-books, Membership Site, Downloadable Seminars, Merchandise, Online Basic Training Program and Personal Group Trainings. For the second group will be added especially Personal and Online Seminars, Online and Personal Consultations and Assessments, Personal Training Sessions and Online Professional Training Program. Lastly, the third group will be targeted primarily with Personal Training Sessions and Online Athlete Training Program as this is the group that will require the highest level of individualized training programming and information.

5.1.2 Target Customer

The goal of Iron Warriors is to provide education and services which will help athletes to improve their health, sports skills and psychological attitude. For this reason, Iron Warrior's target customer can be described as any athlete (professional, amateur or even average fitness person) who shares common passion for an intelligent strength and conditioning training with an educated approach and who puts overall training process among his or her four main life priorities.

With regards to aforementioned main target market groups can be drawn up three typical buyer personas (one for each group):

1. Buyer persona for Group 1 (Common fitness enthusiasts)
 - This group is represented by a person who found strength and conditioning training as a way how to become healthier and more energetic for everyday activities. This person has strength and conditioning training as his or her fourth life priority. This may be for example father of two young children who needs to get rid of back pain caused by sedentary work and also needs to get back to some level of fitness in order to have enough energy to play with children after he returns from work. This person is likely to train 2-3 times a week for around 45-90 minutes and as a result of his time restriction he is looking for an efficient and safe way of training in a small amount of time. He emphasizes lower but consistent frequency of training as he knows that it is important for his health.
2. Buyer persona for Group 2 (Amateur athletes)
 - Typical representatives of this group are powerlifters and bodybuilders, however any other athlete of an amateur type of sport can be included here as well. For this type of person is strength training among top three life priorities. As an example, may be used powerlifter, who needs strength training in order to perform well in powerlifting, but he also finds strength training as way of dealing with his life stress and uses it as a therapy. Furthermore, this powerlifter may turn his hobby and passion into income producing thing if he decides to learn about strength training and coach other people. This person is likely to train 4-6 times a week with simultaneous focus on education about fitness, nutrition and overall healthy lifestyle, because he knows that it is necessary for strength and muscle development as well as for well-being.
3. Buyer persona for Group 3 (Professional athletes)
 - Professional athletes are archetypal members of this group, including ice-hockey players, handball players, soccer players, etc. For those athletes is strength and conditioning training among top two life priorities, as it is a way how they make their living. As an example, may be used ice-hockey player who plays his last season under contract with a professional ice-hockey club. He has to try hard in order to get a new and lucrative contract. Therefore, he needs to improve his physical abilities such as strength, speed, power and agility through specialized strength and conditioning training and

also reduce the risk of injury during season. If this player improves his abilities as well as stays injury free through the season it is more likely that he will play in more games during the season which gives him the opportunity to collect more individual points, which may in turn lead to new contract with the team. This person may train every day, sometimes even 2-3 times a day as he knows that playing the sport is his job and he has to be prepared for every game and every season.

5.1.3 Size of the Market

The overall size of the market cannot be properly estimated. This is due to the fact that every day a vast number of new people starts with some kind of exercise and potentially they might be a new customer. This is especially true for the first and second group of Iron Warriors' target market. Furthermore, customers of those two groups may mix together which makes it even harder to estimate total number of potential customers for each group. In addition, the group of professional athletes may be roughly estimated according to number of professional athletes in a given sport, however there is a problem that every month new professional athletes are making a new contract with professional teams. As a result of this, it is impossible to come up with the exact number of potential customers in the basic sense.

Nevertheless, it is possible to estimate assumed number of potential customers based on the following of similar types of S&C businesses/coaches on social media and personal experience. Following of main fitness YouTube channels is ranging between 15 000-70 000 followers. Considering that Iron Warriors is an emerging S&C business whose main aim is to educate and not so much to entertain, it is likely that the following will not be as large. On the other hand, it is highly probable that thanks to the high quality of information, more customers will be willing to use services and products of Iron Warriors. Considering those aspects, the goal of Iron Warriors will be to attract approximately 10 000 of followers during the first three years of existence.

Furthermore, almost all main social media provide the user with information about the audience. As a result, can be found out demographical and geographical facts about the audience. Therefore, if the global following on social media reaches 10 000 followers, it is possible to say, that it is 10 000 potential online customers who may buy Iron Warriors' products or services. In addition to that may be discovered that 500 of those followers

come from Zlín's region. Therefore, it is likely that there exist 500 potential customers that may also use in-person services of Iron Warriors.

Furthermore, knowing the structure of the following, it may be assumed, that out of 10 000 followers on social media:

1. 7 500 of customers is represented by the Group 1 (Fitness enthusiasts)
2. 2 500 of customers is represented by Group 2 (Amateur athletes)
3. 500 of customers is represented by Group 3 (Professional athletes)

According to the personal experience and the knowledge of those segments, the penetration rate might be:

1. 5 % for Group 1
2. 4 % for Group 2
3. 2% for Group 3

With these numbers in mind can be established overall market volume:

1. $7\,500 \times 5\% = 375$ customers
2. $2\,500 \times 4\% = 100$ customers
3. $500 \times 2\% = 10$ customers

Therefore, overall market volume is 485 customers who are willing to use Iron Warriors services and products.

It is important to note that the number of potential customers will grow alongside the following growth throughout the years. The assumed growth of the following and customers from year to year is 20 %. Overall it is possible to say that size of the market is more than sufficient, however it is necessary to make sure that marketing strategy is good enough to attract new customers.

5.1.4 Structure of the Market

The structure of the whole strength and conditioning market can be described as monopolistic competition. It is relatively easy to enter this market as only thing that is in Czech Republic required to start a strength and conditioning business is to possess some kind of retraining certification by Ministry of Education Youth and Sports. No other regulation is in place after attaining initial certification. As a result of this almost everybody can become a strength and conditioning coach.

Differentiation in strength and conditioning market is based primarily on the coaching philosophy and personality of a given coach. Each coach has different background and different specialization. Therefore, service of each coach is slightly different. On the other

hand, coaches or coaching companies may also sell products like t-shirts, hoodies, wrist wraps, knee sleeves, knee wraps, etc., which are the same in a sense of their usage. As a result of this differentiation in products might be more complicated thing. However, the difference between products is usually made by the customer based on the identification with a given coach or coaching company philosophy and also on the price of similar products in the field.

5.1.5 Growth Prospects of the Market

Growth prospects of strength and conditioning market are really high. Nowadays more and more people are attracted to the physical exercise through different reasons. Some of those reasons might include trends on social media, health consciousness, passion for sport, camaraderie during sport activity, meditation, etc. The need after high quality information about strength and conditioning training as well as after strength and conditioning coaches grows alongside with growing interest about sports activities. Furthermore, amateur and professional sports teams are starting to realize that physical preparation of players also requires strength and conditioning professionals. As a result of this there will be much higher demand for high quality S&C coaches and information in the near future.

5.1.6 Trends of the Market

Current trend of the market is the movement from big commercial facilities to small private gyms with the focus on online services and products. This trend is evident in the fitness industry roughly since 2010 when Instagram first came out. Origination of Instagram alongside with Facebook existence has led to the boom in fitness and S&C training. People have become more exposed to the strength and conditioning training which become highly popular. Growing interest about S&C training has led coaches to realize that there is a demand for information and online services. As a result of that web pages blogs, YouTube and podcasts have happened to be the main way of communicating information and attracting followers and simultaneously online services and products such as online coaching, E-books and webinars has become a main way of producing revenue of companies and coaches. Examples of coaches and companies following this kind of business model in Czech Republic include – Aleš Lamka, Jonáš Petřík, Performance Training, Jiří Tkadlčík. Examples of foreign coaching companies include - Reactive Training Systems, Juggernaut Training Systems, Defranco's Training Systems and The Strength Athlete.

Overall, it is more than obvious that this trend of smaller training facilities with the orientation on online products and services will continue as a main business model in fitness and S&C industry.

5.1.7 The SWOT Analysis

<p>Strengths</p> <ul style="list-style-type: none"> • Quality of information • Coaching experience • Results • Facility 	<p>Weaknesses</p> <ul style="list-style-type: none"> • Low following • Little amount of connections
<p>Opportunities</p> <ul style="list-style-type: none"> • Growing market • New connections and cooperation • Technology improvement 	<p>Threats</p> <ul style="list-style-type: none"> • Competition and substitutes • Stagnation and poor results

Table 1: SWOT Analysis

5.1.7.1 Strengths

Educational value and quality of information will be the main strength of Iron Warriors. Information about training methodologies have been gathered throughout the years of education and practical experience of the author with the training of high level professional and amateur athletes as well as his own active sports career. The coaching experience and knowledge about training methodologies may be represented especially by designing strength and conditioning preparation of the ice-hockey team Berani Zlín as well as coaching the Czech National Powerlifting team. Furthermore, the author has been working with European champion in Bicross and Four-cross as well as with three Czech

national record holders in powerlifting. In addition, author alone represented Czech Republic on three European Powerlifting Championships as well as two World Powerlifting championships and he also holds three national record in powerlifting. Lastly as a strength may be also classified the facility which will contain many pieces of equipment which are not used nowhere near the physical location of the facility.

5.1.7.2 Weaknesses

Among weaknesses may be included low following on social media and little amount of connections in the field. As an educational based business, it will be harder to gain followers quickly, therefore it will be needed to focus the strategy on maintaining every new follower and keep the standard of products and services high. In addition to low following, there is also a little amount of connections with some famous people in the industry, which should be improved upon, because these connections may increase the credibility and following.

5.1.7.3 Opportunities

Growing of the S&C and fitness market overall is going to be a great opportunity for Iron Warriors. It is obvious, that in the future, the interest in S&C training will grow among the people, which may result in greater pool of potential customers on the market. Furthermore, opportunities may also include the formation of new connections and cooperation on educational projects with famous people in the industry as well as technological progress which may allow for the improvement of products and services.

5.1.7.4 Threats

The biggest threat for Iron Warriors is the competition and high number of substitutes on the market. As was mentioned in previous chapter of market description, the barrier of entry to the field is extremely low and therefore there is a high number of online fitness coaches who may possibly take over some customers. The same holds true for the physical location of the business, when there exists a lot of commercial gymnasiums in Zlín. In addition to competition, the stagnation of the business itself in self education and improvement may result in poor results with athletes, which may ruin a positive perception of Iron Warriors. Therefore, it is going to be necessary to focus on continuing education.

6 MARKETING STRATEGY

6.1 Business Positioning

Iron Warriors will be based on passion for strength and conditioning training. This passion will reflect itself by delivering to the S&C and fitness industry high quality information about optimal training methodologies acquired through education and experience alongside with providing athletes with maximal level of attention and care. Furthermore, Iron Warriors would like to be perceived as a community of like-minded people who share common believe in S&C training, are willing to endlessly educate themselves and are willing to help others become better athletes and people.

6.1.1 Unique Selling Proposition

USP of Iron Warriors will be high quality information about S&C training and relationship with people build through core values and authenticity. The relationship with the audience will be built especially through the shared passion for S&C training, which will be reflected in the information provided to the audience. The information will be shared through the means of YouTube videos, written articles and Instagram and Facebook posts. Videos and articles will be in line with the value of delivering more that people expect. They will be devoted to educated approaches how to improve people's training process which should lead to improvement of their health, performance and overall well-being. On the other hand, Instagram and Facebook posts will show Iron Warriors coaches in the trenches with little tips and tricks for improving people's training. These posts will be in line with values such as passion, integrity and education. They should show to people that Iron Warriors lives by its values, which should build trust among Iron Warriors and its audience. Furthermore, these tips should encourage people to share these common values of passion and education and help them to improve their lives.

7 MARKETING MIX

The purpose of this chapter is to introduce different lines of products and services that Iron Warriors will offer, including its quality, variety and specific features.

7.1 Description of Products and Services

Iron Warriors will primarily be an online educational-consulting S&C business. For that reason, the core of Iron Warrior's products and services consists of online products such as membership site, E-books, downloadable seminars and merchandise and also of online services such as training programs, consultations, webinars, etc. Products and services are structured according to the level of customization and care devoted towards the customer/athlete. In other words, services are focused more on specifically targeted group of customers/athletes, whereas products will be targeted more on broader range of customers/athletes.

As an accessory for online products and services Iron Warriors will also offer personal training sessions and group trainings as well as consultations/assessments and seminars. These services take place in a private training facility and should be more expensive and special, only for smaller number of customers/athletes.

Merchandising will be a part of Iron Warriors product line which include mainly different kinds of apparel such as T-shirts, hats, sweatpants, hoodies, etc. The main purpose of merchandise will be to form a bond between customer/athlete and the brand and also to serve as a marketing tool for the brand Iron Warriors, as it is expected that athletes will wear the apparel during their workouts and therefore feature them on their social media videos and photos, which in turn may increase awareness of the brand.

7.1.1 Products

Products of Iron Warriors will be primarily of an educative character with the exception of merchandise which will focus more on creation of the bond between the brand and the customer. Products should provide customers with knowledge about S&C training and will be targeted towards the masses. Products will be organized according to the level of information provided and its novelty plus merchandise.

1. Downloadable Seminars
2. E-books
3. Membership Site
4. Merchandise

7.1.1.1 Downloadable Seminars

Downloadable seminars will consist of topics covering training methods Iron Warriors' eventually different questions send by customers. The system of order works the same way as for E-books. The customer receives special download code to his email after his or her payment. Downloadable seminars will come in the mp4 file format.

7.1.1.2 E-books

E-books will cover different topics of S&C training. Each book will be focused on one distinct topic as for example – strength development, muscle development, strength development for collective sports, etc. E-books will be released in downloadable PDF format. After ordering E-book from the website, a customer will receive a special download code to his email. Download code can be used for two downloads or expires after 48 hours after its receipt.

7.1.1.3 Membership Site

Membership site consists of articles about training, video modules with exercises, individual training programs and sample workouts, training logs, weekly live Q&A and discussion forum. Its main purpose is to gather together people with the interest in S&C training. It is a platform, where athletes and coaches can acquire educational content from Iron Warriors as well as interact among themselves and with Iron Warriors' coaches. Membership site is a part of Iron Warriors' web page. Entrance to Membership Site will be through nickname and password which will be generated for the given person after initial payment. Membership Site is based on subscription model, which means that payment is occurring every month. In the case that customer does not renew the payment he or she will be automatically denied the entrance to the Membership Site.

7.1.1.4 Merchandise

Merchandise will consist of apparel and different kinds of banners carrying logo Iron Warriors. The main purpose of apparel is to advertise the brand Iron Warriors. It is expected that athletes will wear their Iron Warriors' T-shirts, hoodies and sweatpants during their workouts, which are in these days usually shared via different social media, which may result in greater reach towards people who follow those athletes. Identification of those people with the athlete, that uses Iron Warriors' apparel, may in turn potentially trigger buying behaviour for Iron Warriors' products and services. Furthermore, banners carrying logo Iron Warriors may be placed to weightlifting rooms that identify with

training methods Iron Warriors. The purpose of banners is therefore the same as for apparel.

7.1.2 Services

Services will be organized into two groups:

1. Online services
2. In-person services

Service are devoted to the cooperation and customization of programs towards individual athletes. Orientation of the business will be inclined towards online services, as they have much higher potential of scalability and producing revenue. In-person services will be more exclusive in their nature only for smaller groups of customers.

Online services are divided into three divisions which differ in the level of customization and the length of cooperation with the athlete:

1. Online Seminars
2. Online Consultations
3. Online Training programs
 - a. Basic Training Program
 - b. Professional Training Program
 - c. Athlete Training Program

In-person services are organized in a similar way as online services, according to the level of customization and the work done with the athlete:

1. Personal Seminars
2. Personal Consultations and Assessments
3. Personal Group Training Sessions
4. Personal Training Sessions

7.1.2.1 Online Seminars

Online seminars are live streamed seminars. This allows distant athletes to visit one of the Iron Warriors seminars although they could not be there physically. Stream will be available after entering the password code which will be generated specifically to the athlete who buys access to online seminar through Iron Warriors online shop. Level of customization of the Online Seminar is low, because it will not allow for questions and practical experience.

7.1.2.2 Online Consultations

Online consultations are one on one interviews with an athlete carried out through online communication applications such as Skype, Face-Time, Google Hangouts or other. Consultations are fully customized towards the athlete's need. In other words, the athlete chooses topics about which he wants to speak. The athlete is, after initial contact, send a questionnaire in which he provides details about the concrete topic for consultation. Specific date of consultation is set after the questionnaire is filled by the athlete.

7.1.2.3 Online Training Programs

- **Basic Training Program** – this is the least expensive program designated for athletes who do not want to pay higher price for more specialized programs. Basic program is in a form of training template which is the same for each person, however still built with precise organization and management of a training process. Training template is created only once and does not include any additional benefit of customization towards an athlete nor any further communication with the athlete. Therefore, this program is best suited to target high number of athletes and can be considered as product in a way.
- **Professional Training Program** – This program contains some degree of customization towards the athlete. Athletes are divided into four distinct training groups according to the questionnaire which is send to them after they sign up for the Professional program. Division of athletes is done according to their goals and commitment to training. Concrete training programs are then pre-made as well as training templates, but include higher level of individualization according to chosen group as well as possibility of communication with a coach who can instruct the athlete to make necessary adjustments to the program.
- **Athlete Training Program** – This program is created specifically to individual athlete needs. It is fully customized and contains week to week program adjustments if needed. In Athlete Training Program athlete undergo initial assessment and consultation via video conversation as well as gives detailed information about his medical history, current training status, equipment available, etc, in questionnaire which is further discussed on initial consultation. Maximal support is given to athlete via online communication tools in order to ensure proper execution of training sessions on every day basis. Athlete Training Program is

aimed primarily on highly dedicated athletes and gives them everything what is needed for their athletic performance.

7.1.2.4 Personal Seminars

1. Personal seminars at Iron Warrior's private facility – These seminars elaborate in detail on one particular feature of S&C training. Topics of seminars may include squat mechanics and programming, overall training program planning and organization, conditioning for different kinds of sports, etc. Each seminar is about 5-6 hours long and consists of theoretical and practical part. A number of participants is limited to 6-10 according to a focus of the seminar. Higher number is suitable for more theoretical seminars and lower number for more practical seminars.
2. Personal seminars at different facilities – These seminars are conducted throughout the Czech Republic in different facilities where athletes and coaches want to learn Iron Warriors' training methods. Topics of those seminars are chosen by athletes and coaches of a given facility. The length of seminars depends on the chosen topic as well as the number of participants, which is also dependent on size of the facility. The price of those seminars should cover travel and accommodation expenses as well as seminar alone.

7.1.2.5 Personal Consultations and Assessments

Personal consultations and assessments are very similar to online consultations. An athlete chooses a topic of a consultation and provides necessary information in the questionnaire. A given problem of the athlete is then in detail consulted and assessed during the consultation. In addition to online consultation, the personal consultation contains also a possibility of movement assessment. The assessment assesses a mobility, stability, strength and muscular imbalances of the athlete through basic human movements like walking, squatting, hip hinging, one leg exercises etc. The price of Personal consultations and assessments is slightly higher than for online consultations – 1500 Kč/hour of consultation.

7.1.2.6 Personal Group Training Sessions

Group Trainings are organized into 4 groups according to a goal which each of them should accomplish – strength, muscle, athletics, fitness. During the initial consultation, athlete chooses the group he would like train in and describes his current training status,

medical history, etc. Each group trains four days a week according to specifically created training program for a given group. The training program created is the same for each athlete of the given group, however in the case of any problem, a coach is ready to make an adjustment during a workout for the athlete. Each group consists of 4-6 athletes supervised by the coach. Overall Group Trainings provide motivational team atmosphere for training, gymnasium entry, training program creation and the coach supervision.

7.1.2.7 Personal Training Sessions

Personal Training sessions consist of initial consultation and assessment of the athlete. After initial consultation and assessment are done fully customize training program is created by the coach. Coach is then supervising and controlling each training session of the athlete in-person and makes adjustments on a daily basis if needed. Coach is in daily contact with the athlete in order to provide him with the best care possible. Personal Training sessions provide the athlete with a full service including – daily assessments and consultations, customized training programs creation, customized nutrition program creation and gymnasium entry. Because of this maximal care provided to the athlete a number of clients is restricted to six.

7.2 Place

7.2.1 Physical Location

The physical location of the business will be at the address “Nad Ovčárnou V 1047, 760 01 Zlín”, in a small private S&C facility. This location is nearby a main road with available parking space, which makes it easily accessible by car. Furthermore, it is located roughly 5 minutes of walk from the public transport station “Sportovní Hala” and around 10 minutes of walk from public transport station “Náměstí práce”. Benefit of this location for training activities alone then lies in its proximity to athletic stadium and other places for outdoor activities like sprinting, throwing and jumping, which makes ideal for combining all features of S&C training. As for facility itself, its size is 45 m². This size of facility is sufficient enough for all necessary training equipment and large enough for training of groups consisting of 4-6 members, which is more than optimal considering the fact that the facility is private based on providing high quality training services for clients. Furthermore, in person training is only one of the revenue streams. As will was mentioned in the Product and Service Description section of this business plan, the intent is to combine together primarily online based products and services as a main source of revenue stream alongside

with personal trainings as a premium service. The training facility itself therefore serves the purpose of a place where can be filmed all the necessary online material for the website and social media.

7.2.2 Online Locations

Online location for the website will be at - <http://ironwarriors.cz/>. The name is also used for all social media handles including Instagram, YouTube, and Facebook. The terms for the SEO of the web page will be selected in a way that should encourage people, from the Czech Republic and Zlín's region, interested in S&C training, to check the website, read some articles, watch the videos and potentially use some of Iron Warrior's products and services. The terms used should allow the page to appear as the first item in the rank if typing "iron warriors" and also should appear as the second when typing the name of the author – "radomil vašík". Furthermore, there will be also added terms "silově kondiční trenér Zlín", "silově kondiční trenér ČR", "Strength and Conditioning Zlín", and "Strength and Conditioning ČR" because these terms are frequently used by people looking for information about S&C training. Overall the website should serve as a mean that offers potential customers free educational materials as well as information about products and services.

Social media handles will be an important attention getter for the website. Their names will be similar to the name of the business, but the web page will be interconnected also with social media handles of the author, because his name is already known in the industry – FB: Iron Warriors and Radomil Vašík – Strength Coach/Powerlifter, IG: ironwarriors_cz and radomil_vasik, YT: Radomil Vašík. The purpose of social media is to get general S&C population to know the brand and the author and attract potential customers to the website. More about this strategy will be mentioned in the Promotion section of this Business Plan.

7.3 Promotion

Promotion of Iron Warriors will be done in a similar way for both, online and in-person products and services. However, there will be an emphasis on different means of promotion according to the nature of a given product or service.

7.3.1 Promotion of Online Products and Services

The promotion of online products and services of Iron Warriors will be done especially through the freely available online content featured web page blog and YouTube

channel. The aim of free information will be to show customers that information provided by Iron Warriors is the highest quality and the top in the field. Simultaneously with educational content will be featured results of Iron Warrior's athletes via Instagram and Facebook posts as well through YouTube videos. Combination of free educational material and results of Iron Warrior's clients will show people how to train and more importantly that information provided to them work on different people. Furthermore, author alone will feature his own training footage on social medias, in order to show that he lives by values of Iron Warriors himself, and also to motivate people to pursue the lifestyle of S&C training. Lastly, the worth of mouth of people with positive experience and merchandise will be also highly important factors in promotion of online based products and services.

7.3.2 Promotion of In-person Services

The promotion of personal services will include similar ways of communication, however with slight changes in their order. Because in-person services will be devoted mainly to the local customers, it will be very likely that word of mouth and positive experience of people with Iron Warriors will play the major role of attracting local customers. Furthermore, specifically targeted Facebook and Instagram advertisements will be extremely helpful with addressing the right group of people, which may use Iron Warriors personal services.

7.4 Price

The price of Iron Warrior's products and services will be organized in a "step manner". This means, that products and educational materials as well as seminars devoted to masses will be of lower price and customized services will be of higher price. This "step manner" of organizing prices is based on the level of personalization and engagement with the customer. Furthermore, this organization of prices may lead the customer from the lowest product or service in a hierarchy to the highest product if the customer insists that products and services are of high quality.

Products and services may be aligned into six distinct price groups according to the level of educational value, customization and care provided towards the customer (from the lowest to the highest):

1. Merchandise
2. E-books, Downloadable Seminars, Membership Site, Basic Training Program
3. Personal Seminars

4. Online and Personal Consultations
5. Professional Training Program, Personal Group Trainings
6. Athlete Training Programs, Personal Trainings

7.4.1 Price of Products

When setting the price for products, there will be factors which should be considered.

Among these factors belong:

- Costs connected with manufacturing, supply and delivery, storage and margin (only for merchandise)
- Costs of educational material required to record a video, write the E-book and article, etc.
- Time spent by learning and producing educational material (including E-books, Membership Site, Basic Training Program, Downloadable Seminars)
- Social Media Manager salary
- Marketing expenses
- Costs of technology (web, online shop, camera, editing software, MS Office, etc.)
- Fees from online payments

7.4.1.1 Merchandise

- Apparel (T-shirts, sweatpants and hoodies) – the price of these goods should range between 300-750 CZK, depending on the type of goods, volume of order, kind of material and the manufacturer.
- Banners and logos – the price of banners and logos should range between 600-800 CZK.

7.4.1.2 E-books, Downloadable Seminars, Membership Site, Basic Training Program

- E-books – e-books are an excellent way how to minimize costs associated with its distribution (except online storage platform and online payment fees), therefore huge part of their price will trigger a revenue. Price of e-books should range between 150-200 CZK according to the depth of information and time spent by writing.
- Downloadable Seminars – work on the same principle as e-books. As the files for download will be slightly larger, the price will be higher between 200-250 CZK.

- Membership Site – this online product requires weekly work and continuing education in order to provide the content. Therefore, the price will be 350 CZK.
- Basic Training Program – This program contains very low level of customization towards athletes needs and limited possibility of personal communication with the coach. However, the program is of high quality designed in such a way that should help a vast majority of athletes. Therefore, the price is 750 CZK.

7.4.2 Price of Services

Factors for setting the prices of online services include:

1. Level of individualization of the program towards the athlete's needs (i.e. time spend)
2. Cost of educational material required to design a training program and time spend by learning
3. Technology (MS Office, online training tracking tools on the web)
4. Marketing (including time shooting public videos and writing blog posts)

Factors for setting the prices of in-person services are the same with couple more added factors arising from the physical nature of the business:

1. Overhead costs of the building
2. Physical presence of the coach
3. Assistant Coach Salary if needed
4. Targeted social media advertisements
5. Travelling expenses (in the case of seminars in different facilities)

7.4.2.1 Personal Seminars

- Seminars in Iron Warriors Facility – these seminars will not require any travelling expenses on the other hand, seminars will be much more private and in depth as a result of lower number of participants. Therefore, the price per person will be 1000 CZK.
- Seminars in Different Facilities – these seminars have fixed price and the number of participants is up to the owner of a given facility. Seminars will not as deep as private seminars in Iron Warriors facility. Therefore, seminar price is fixed on 7 500 CZK per seminar with addition of travel and accommodation expenses which will be flexible according to destination.

7.4.2.2 *Online and Personal Consultations and Assessments*

- Online Consultations - online consultations will contain high level of customization towards athlete's needs which require more time for preparation and analysis of data send by the athlete. As a result, the price will be 750 CZK.
- Personal Consultations and Assessments – the personal consultation will be similar to the online consultation however with the possibility of movement analysis. Because of greater time commitment and use of the facility, the price will be slightly higher 1000 CZK.

7.4.2.3 *Professional Training Program and Personal Group Trainings*

- Professional Training Program – this online program will be from a large part customized towards athletes needs on a weekly basis and will include weekly communication with the athlete, therefore the price will be 1500 CZK per month.
- Personal Group Trainings – personal group trainings will have to take into account physical presence of the coach, program creation as well as expenses on the Assistant Coach (if there will be necessity for him) and overhead costs of the facility. Therefore, the price will be 3 500 CZK per month per person.

7.4.2.4 *Athlete Training Programs and Personal Individual Trainings*

- Athlete Training Program – this online program will be characterized by the highest level of customization and daily communication with the athlete. Therefore, the price will be 2 500 CZK per month.
- Personal Individual Trainings – these trainings should take into account overhead costs of the facility, weekly program creation and daily communication with the athlete and physical presence of the coach. Because of the highest possible care provided to the athlete the price will be 7 000 CZK per month.

8 BUSINESS OPERATIONS

8.1 Product and Service Supply and Delivery

Product and service supply and delivery will be relatively easy process as it will not include any large manufacturing processes and vast majority of products and services will be distributed via internet.

8.2 Product Supply and Delivery

Products may be organized into physical – merchandise and online – E-books, Downloadable Seminars, Membership Site.

8.2.1 Physical Products

These products include merchandise which consists of textile - T-shirts, hoodies, sweatpants and banners and logos. Production of both lines of products will be outsourced to the manufacturers dealing with respective kind of products. From the manufacture will be products transported by self-help, because none of those products will have extremely large dimensions which could not fit into basic car. The products will be stored at the garage next to the facility location which is the part of the rent. Products will be shipped by Czech Post as a standard writing in the case of single T-shirt, sweatpants and hoodie or as a standard parcel in the case of higher volume of an order or in the case of logos and banners.

8.2.2 Online Products

Online products which include E-books, Downloadable Seminars and Membership site will use the online storage system on the web page. Special storage place will be created as a part of the online shop, where E-books and Downloadable seminars will be uploaded. After finishing the order and online payment (by card or an account), customer will receive special link, which allows him to download ordered products. Each customer will be given two downloads via the link, after that the link will expire.

Membership site will be a special online storage division on the website. The website will contain “sign up” form, which will allow the customer to enter the Membership site. All videos and articles will be uploaded to the online storage, which will be accessible only for the “insider customer”. The customer will be automatically denied the access if he or she fails to pay the monthly fee for the Membership site.

8.3 Service Supply and Delivery

8.3.1 Online Service Supply and Delivery

Online services include Online training programs (all levels) and Online consultations. Online training programs will be created using Microsoft Office (especially Excel and Word documents). After their completion, they will be send to the athlete via email or any other online communication tool.

Online consultations will be realized through online communication tools which allow for video-chat. Therefore, suitable options include Skype, Face-time and Google Hangouts. All necessary documents will be send using Microsoft Office documents.

8.3.2 In-person Service Supply and Delivery

In-person services include personal group and individual training sessions as well as consultations and assessments. All of these services will be held in Iron Warriors private facility. Furthermore, all necessary follow ups with the athlete will be done through online communication tools.

8.4 Organizational Structure

8.4.1 Administration

Administration will be divided into accountancy, appointments scheduling and product management. Accountancy will be done externally by a skilled accountant. Necessary invoices and material will be supplied to an accountant every month. Invoices for all products will be done automatically during the ordering process. Invoices for services will be created manually by the coach.

Appointments scheduling will be carried out by the coach who will communicate with the athlete or a group of athletes specific training and appointment times. For in-person athletes may be developed online calendar for scheduling their trainings which should make it easier to schedule training time.

Product management will be taken care of by Social Media Manager. Her duties will be to communicate with customers any possible problems coming out of a product supply and delivery. Furthermore, Social Media Manager responsibilities will be also communication with customers on any non-training related topic, like the date of seminars, price of products and services, information about products and services, etc.

8.4.2 Research and Development

Personal research and development is a crucial part of an education based business. For the coaches it will be necessary to stay up-to-date with the new research in S&C field. Furthermore, it will be also needed to stay in touch with new information on nutrition, psychology, physiology, leadership, motivation, marketing and management. The information should be acquired through reading books and articles, visiting seminars, taking certifications and courses, listening to podcasts and watching educational videos. As a result of the high demand for knowledge it will be necessary to devote at least an hour for studying every day.

In addition, it will be needed to carefully look for new trends in the fitness industry which is rapidly changing, and possibly react to that with the change in the product lines and offered services. It will be required to constantly think on improving the services offered in a sense of more effective training metric tracking, improvement of training program composition or even technology improvement for more visually sound videos and articles.

9 FINANCIAL PLAN

Financial plan of Iron Warriors is projected for the first three years of the business. It includes two financial documents - Projected income statement and Projected cash flow statement. These two documents are important to show expected growth of the business in upcoming years. Nevertheless, Balance sheet and Break-even point analysis were omitted in this work. Balance sheet was omitted because Iron Warriors will be a sole proprietorship business and Break-even point analysis was omitted because of extended line of products and services. However, detailed description of assumed purchases of Iron Warriors products and services, as well as revenues and expenses, for every month of the business is enclosed as an appendix of this work.

9.1 Projected Income Statement

It is assumed that for all three years of the business will be suitable to use 60 % flat rate expenses estimated from the percentages of the revenue in order to estimate social and health insurance fees for upcoming years. This seems as the most convenient option for the sole proprietorship business dealing especially with services and not products.

9.1.1 Year 1

Revenues

Revenues from the sale of own products and services	734 000 CZK
Total	734 000 CZK

Expenses

Merchandise	94 000 CZK
Phone, internet and other fees	18 000 CZK
Costs related to services	96 000 CZK
Rent	36 000 CZK
Promotion	27 000 CZK
Trademark registration	15 000 CZK
Web administration	50 000 CZK
Indemnity insurance	3 600 CZK

Equipment and gadgets	60 000 CZK
Other expenses	42 000 CZK
Total	412 400 CZK

Profit	232 400 CZK
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Table 2: Income Statement Year 1

In the first year of the business are assumed slightly higher expenses especially in the first month of the business. During the first month will be dealt with all necessary expenses including web creation, trademark registration, equipment purchase, etc. However, even though the expenses will be higher in the first year it is still assumed that Iron Warriors will be able to make profit at the end of the first year.

9.1.2 Year 2

Revenues

Revenues from the sale of own products and services	988 900 CZK
Total	988 900 CZK

Expenses

Merchandise	96 000 CZK
Phone, internet and other fees	18 000 CZK
Costs related to services	120 000 CZK
Rent	36 000 CZK
Promotion	36 000 CZK
Web administration	25 000 CZK
Indemnity insurance	3 600 CZK
Equipment and gadgets	40 000 CZK
Other expenses	42 000 CZK
Total	416 600 CZK

Profit	572 300 CZK
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Table 3: Income Statement Year 2

In the second year is expected the growth of the revenue while expenses will stay relatively the same as the first year. Higher revenues will be triggered by growing base of the customers and higher demand after the products and services. On the other hand, with the growth of the customer base and purchases, it is also possible to expect higher expenses on merchandise, promotion and costs related to services. However, there will not be any initial expenses in the first month and therefore the overall expenses will stay relatively the same as the first year. As a result of that it is possible to expect the growth of the overall profit.

9.1.3 Year 3

Revenues

Revenues from the sale of own products and services	1 115 950 CZK
Total	1 115 950 CZK

Expenses

Merchandise	96 000 CZK
Phone, internet and other fees	18 000 CZK
Costs related to services	144 000 CZK
Rent	36 000 CZK
Promotion	36 000 CZK
Web administration	10 000 CZK
Indemnity insurance	3 600 CZK
Equipment and gadgets	10 000 CZK
Other expenses	42 000 CZK
Total	395 600 CZK

Profit	720 350 CZK
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Table 4: Income Statement Year 3

The third year of the business accounts for the growth of the revenue triggered again by broader range of customers especially in the service sphere. Furthermore, It is expected that the total expenses will be lowered as there will not be a need to invest as much money to the equipment and the web improvement, which were both done from a large part in the previous two years. Therefore, it I expected that the total profit will grow also in the third year of the business.

However, for the third year is expected revenue higher than 1 000 000 CZK which triggers the responsibility of using the value added tax.

9.2 Projected Cash Flow

Projected cash flow is similar to the income statement with the exception of adding Money withdrawal for personal consumption and payments for estimated social and health insurance fees. This will slightly increase the costs connected with running the business, however the business will still be able to produce net increase in cash in each year.

9.2.1 Year 1

Revenues

Cash flow from running activities	734 000 CZK
Cash contribution from family	80 000 CZK
Own cash contribution	100 000 CZK
Total	914 000 CZK

Costs

Money withdrawal for personal consumption	154 000 CZK
Merchandise	94 000 CZK
Phone, internet and other fees	18 000 CZK
Costs related to services	96 000 CZK
Rent	36 000 CZK
Promotion	27 000 CZK

Trademark registration	15 000 CZK
Web administration	50 000 CZK
Indemnity insurance	3 600 CZK
Equipment and gadgets	60 000 CZK
Social and health insurance	26 400 CZK
Other expenses	42 000 CZK
Total	682 000 CZK

Net increase in cash	232 000 CZK
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Table 5: Cash Flow Statement Year 1

There will be slightly higher costs associated with the first month of the business because of initial equipment purchases, trademark registration, etc. These costs will be covered by personal savings of the owner and also by the loan from parents. At the end of the first year the business should therefore be in a net increase in cash.

9.2.2 Year 2

Revenues

Cash flow from running activities	988 900 CZK
Total	988 900 CZK

Costs

Money withdrawal for personal consumption	204 000 CZK
Merchandise	96 000 CZK
Phone, internet and other fees	18 000 CZK
Costs related to services	120 000 CZK
Rent	36 000 CZK
Promotion	36 000 CZK
Web administration	25 000 CZK

Indemnity insurance	3 600 CZK
Equipment and gadgets	40 000 CZK
Social and health insurance	36 000 CZK
Other expenses	42 000 CZK
Total	656 600 CZK

Net increase in cash	332 300 CZK
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Table 6: Cash Flow Statement Year 2

During the second year will be increased costs of social and health insurance estimated from the achieved revenue of the first year. However, the revenue for the second year is expected to grow while total costs are assumed to stay relatively the same. Therefore, the second year should be finished with higher next increase in cash than previous year.

9.2.3 Year 3

Revenues

Cash flow from running activities	1 115 950 CZK
Total	1 115 950 CZK

Costs

Money withdrawal for personal consumption	240 000 CZK
Merchandise	96 000 CZK
Phone, internet and other fees	18 000 CZK
Costs related to services	144 000 CZK
Rent	36 000 CZK
Promotion	36 000 CZK
Web administration	10 000 CZK
Indemnity insurance	3 600 CZK
Equipment and gadgets	10 000 CZK

Social and health insurance	42 000 CZK
Other expenses	42 000 CZK
Total	677 600 CZK

Net increase in cash	438 350 CZK
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Table 7: Cash Flow Statement Year 3

In the third year will continue the trend from the previous year. The costs of health and social insurance will rise according to the increased profit. The total costs will decrease alongside with increase in revenue which will result in even higher net increase in cash.

CONCLUSION

The purpose of this thesis was to describe the development of the start-up in the strength and conditioning industry. Therefore, in the theoretical part, the special attention was devoted to the description of the start-up and legal forms of business in the Czech Republic alongside with the detailed description of individual parts of the business plan. On the other hand, the goal of the practical part was to formulate actual business plan for the start-up in the field of strength and conditioning and discover whether the start-up is feasible.

The focus of the practical part was put especially on the target market and customer description alongside with the actual marketing mix and financial projections. The analysis of the target market comes from the experience of the author with the field as well as detailed studying of the actual fitness industry in the Czech Republic. The outcomes of the market analysis led to the formulation of three potential target customers – fitness enthusiasts, amateur athletes and professional athletes.

Each individual group was characterized by a special buyer persona. Furthermore, as a result of different customer buying behaviour, there had to be created extended lines of different online and personal services and products with different level of focus and pricing strategy. The pricing is based on the level of individualization and informational value of the given product or service. Furthermore, online based services and products were devoted to larger groups of people because of lesser time requirement and much higher degree of scalability, while personal services were geared more towards the premium and private cooperation with the customer.

Financial statements were created according to the author's experience in the field and assumptions about the potential customer base based on the analysis of the current fitness scene. Nevertheless, for the purpose of this thesis were created only two basic financial statements which are necessary for the sole proprietorship type of business – cash flow statement and profit/loss statement. These statements were created for upcoming three years and describe the potential growth of the business.

Overall goal of the thesis was to discover whether the business is feasible which was found as possible. Furthermore, the financial projections in financial statements showed that it might be suitable to transfer the business into larger company as the revenue in the third year reached the 1 000 000 CZK barrier which subjected the business to value added tax.

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LIST OF ABBREVIATIONS

S&C	Strength and Conditioning
USP	Unique Selling Proposition
SWOT	Strengths, Weaknesses, Opportunities, Threats
Q&A	Questions and Answers
LLC	Limited Liability Company

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P VIII: Products and Services 2

P IX: Products and Services

APPENDIX P I: CASH FLOW 1

A	B	C	D	E	F	G	H	I	J	K	L	M	N
CASH FLOW statement	1.month	2. month	3. month	4. month	5. month	6. month	7. month	8. month	9. month	10. month	11. month	12. month	
Cash	105 500,0	73 500,0	80 500,0	82 500,0	80 500,0	87 500,0	84 500,0	85 500,0	89 500,0	92 500,0	97 500,0		
Cash flow from running activities	42 000	50 000	55 000	57 000	60 000	55 000	65 000	66 000	66 000	70 000	73 000	75 000	734 000
Cash contribution from family	80 000,0												
Own cash contribution	100 000,0												
Total Revenues	222 000,0	50 000,0	55 000,0	57 000,0	60 000,0	55 000,0	65 000,0	66 000,0	66 000,0	70 000,0	73 000,0	75 000,0	
Merchandise	15 000	5000	5000	5000	5000	5000	8000	8000	8000	10000	10000	10000	94 000
Money withdrawal for personal cor	10 000	10 000	10 000	12 000	12 000	10 000	15 000	15 000	15 000	15 000	15 000	15 000	154 000
Phone, internet and other fees	1500	1500	1500	1500	1500	1500	1500	1500	1500	1500	1500	1500	18 000
Costs related to services	5 000	5 000	5 000	5 000	5 000	5 000	10 000	10 000	10 000	12 000	12 000	12 000	96 000
Rent	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	36 000
Promotion	1 000	1 000	1000	2 000	2000	2000	3000	3000	3000	3000	3000	3000	27 000
Trademark registration	15 000												15 000
Web administration	50 000												50 000
Indemnity insurance	300	300	300	300	300	300	300	300	300	300	300	300	3 600
Equipment and gadgets	60 000												60 000
Other expenses	3500	3500	3500	3500	3500	3500	3500	3500	3500	3500	3500	3500	42 000
Social and health insurance	2 200,0	2 200,0	2 200,0	2 200,0	2 200,0	2 200,0	2 200,0	2 200,0	2 200,0	2 200,0	2 200,0	2 200,0	26 400
Total Costs	166 500,0	31 500,0	31 500,0	34 500,0	34 500,0	32 500,0	46 500,0	46 500,0	46 500,0	50 500,0	50 500,0	110 500,0	682 000,0
Net increase/decrease in cash	55 500,0	18 500,0	23 500,0	22 500,0	25 500,0	22 500,0	18 500,0	19 500,0	19 500,0	19 500,0	22 500,0	-35 500,0	232 000,0
Cash Flow	55 500,0	124 000,0	97 000,0	103 000,0	108 000,0	103 000,0	106 000,0	104 000,0	105 000,0	109 000,0	115 000,0	62 000,0	

APPENDIX P II: INCOME STATEMENT 1

A	B	C	D	E	F	G	H	I	J	K	L	M	N
Income statement	1.month	2. month	3. month	4. month	5. month	6. month	7. month	8. month	9. month	10. month	11. month	12. month	
Sales of goods/services	42 000	50 000	55 000	57 000	60 000	55 000	65 000	66 000	66 000	70 000	73 000	75 000	734 000
other revenues													
Total revenues	42000	50000	55000	57000	60000	55000	65000	66000	66000	70000	73000	75000	734000
Phone, internet and other fees	1500	1500	1500	1500	1500	1500	1500	1500	1500	1500	1500	1500	18000
Costs related to services	5 000	5 000	5 000	5 000	5 000	5 000	10 000	10 000	10 000	12 000	12 000	12 000	96000
Rent	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	36000
Promotion	1 000	1 000	1000	2 000	2000	2000	3000	3000	3000	3000	3000	3000	27000
Trademark registration	15 000												15000
Web administration	50 000												50000
Indemnity insurance	300	300	300	300	300	300	300	300	300	300	300	300	3600
Equipment and gadgets	60 000												60 000
Other expenses	3500	3500	3500	3500	3500	3500	3500	3500	3500	3500	3500	3500	42000
Merchandise	15 000	5000	5000	5000	5000	5000	8000	8000	8000	10000	10000	10000	94000
Total Expenses	154300	19300	19300	20300	20300	20300	29300	29300	29300	33300	33300	93300	501600
Profit/Loss	-112300	30700	35700	36700	39700	34700	35700	36700	36700	36700	39700	-18300	232400
Accumulated Profit/Loss	-112300	-81600	-45900	-9200	30500	65200	100900	137600	174300	211000	250700	232400	

APPENDIX P III: CASH FLOW 2

A	B	C	D	E	F	G	H	I	J	K	L	M	N
CASH FLOW	1.month	2. month	3. month	4. month	5. month	6. month	7. month	8. month	9. month	10. month	11. month	12. month	
Cash	95 500,0	100 600,0	110 600,0	113 200,0	115 400,0	116 300,0	115 700,0	116 300,0	118 100,0	119 400,0	120 200,0		
Cash flow from running activities	84 900	74 950	79 950	81 250	82 350	82 800	82 500	82 800	83 700	84 200	84 500	85 000	988 900
Cash contribution from family													
Own cash contribution													
Total Revenues	84 900,0	74 950,0	79 950,0	81 250,0	82 350,0	82 800,0	82 500,0	82 800,0	83 700,0	84 200,0	84 500,0	85 000,0	
Merchandise	8 000	8 000	8 000	8 000	8 000	8 000	8 000	8 000	8 000	8 000	8 000	8 000	96 000
Money withdrawal for personal cor	17 000	17 000	17 000	17 000	17 000	17 000	17 000	17 000	17 000	17 000	17 000	17 000	204 000
Phone, internet and other fees	1500	1500	1500	1500	1500	1500	1500	1500	1500	1500	1500	1500	18 000
Costs related to services	10 000	10 000	10 000	10 000	10 000	10 000	10 000	10 000	10 000	10 000	10 000	10 000	120 000
Rent	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	36 000
Promotion	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	36 000
Web administration	25 000												25 000
Indemnity insurance	300	300	300	300	300	300	300	300	300	300	300	300	3 600
Equipment and gadgets													40 000
Other expenses	3500	3500	3500	3500	3500	3500	3500	3500	3500	3500	3500	3500	42 000
Social and health insurance	3 000,0	3 000,0	3 000,0	3 000,0	3 000,0	3 000,0	3 000,0	3 000,0	3 000,0	3 000,0	3 000,0	3 000,0	36 000
Total Costs	74 300,0	49 300,0	49 300,0	49 300,0	49 300,0	49 300,0	49 300,0	49 300,0	49 300,0	49 300,0	49 300,0	89 300,0	656 600,0
Net increase/decrease in cash	10 600,0	25 650,0	30 650,0	31 950,0	33 050,0	33 500,0	33 200,0	33 500,0	34 400,0	34 900,0	35 200,0	-4 300,0	332 300,0
Cash Flow	10 600,0	121 150,0	131 250,0	142 550,0	146 250,0	148 900,0	149 500,0	149 200,0	150 700,0	153 000,0	154 600,0	115 900,0	

APPENDIX P IV: INCOME STATEMENT 2

	A	B	C	D	E	F	G	H	I	J	K	L	M	N
	Income statement	1. month	2. month	3. month	4. month	5. month	6. month	7. month	8. month	9. month	10. month	11. month	12. month	
1	Income statement													
2	sales of goods/services	84 900	74 950	79 950	81 250	82 350	82 800	82 500	82 800	83 700	84 200	84 500	85 000	
3	other revenues													
4	Total revenues	84 900	74 950	79 950	81 250	82 350	82 800	82 500	82 800	83 700	84 200	84 500	85 000	988900
5														
6	purchase of goods	8 000	8 000	8 000	8 000	8 000	8 000	8 000	8 000	8 000	8 000	8 000	8 000	96 000
7	Phone, internet and other fees	1500	1500	1500	1500	1500	1500	1500	1500	1500	1500	1500	1500	18 000
8	Costs related to services	10 000	10 000	10 000	10 000	10 000	10 000	10 000	10 000	10 000	10 000	10 000	10 000	120 000
9	Rent	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	36 000
10	Promotion	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	36 000
11	Web administration	25 000												25 000
12	Indemnity insurance	300	300	300	300	300	300	300	300	300	300	300	300	3 600
13	Equipment and gadgets												40 000	40 000
14	Other expenses	3500	3500	3500	3500	3500	3500	3500	3500	3500	3500	3500	3500	42 000
15														
16														
17														
18	Total Expenses	54300	29300	29300	29300	29300	29300	29300	29300	29300	29300	29300	69300	416600
19														
20	Profit/Loss	30600	45650	50650	51950	53050	53500	53200	53500	54400	54900	55200	15700	572300
21	Accumulated Profit/Loss	30600	76250	126900	178850	231900	285400	338600	392100	446500	501400	556600	572300	

APPENDIX P V: CASH FLOW 3

	A	B	C	D	E	F	G	H	I	J	K	L	M	N
	CASH FLOW	1. month	2. month	3. month	4. month	5. month	6. month	7. month	8. month	9. month	10. month	11. month	12. month	
1	CASH FLOW													
2	Cash		104 500,0	117 700,0	125 900,0	138 100,0	134 800,0	126 000,0	129 450,0	132 300,0	138 000,0	144 300,0	144 500,0	
3	Cash flow from running activities	83 650	85 650	86 850	93 850	99 050	90 550	90 250	94 000	93 100	99 700	99 400	99 900	1 115 950
4	Cash contribution from family													
5	Own cash contribution													
6	Total Revenues	83 650,0	85 650,0	86 850,0	93 850,0	99 050,0	90 550,0	90 250,0	94 000,0	93 100,0	99 700,0	99 400,0	99 900,0	
7														
8	Merchandise	8 000	8 000	8 000	8 000	8 000	8 000	8 000	8 000	8 000	8 000	8 000	8 000	96 000
9	Money withdrawal for personal con	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	240 000
10	Phone, internet and other fees	1500	1500	1500	1500	1500	1500	1500	1500	1500	1500	1500	1500	18 000
11	Costs related to services	12 000	12 000	12 000	12 000	12 000	12 000	12 000	12 000	12 000	12 000	12 000	12 000	144 000
12	Rent	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	36 000
13	Promotion	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	36 000
14	Web administration	10 000												10 000
15	Indemnity insurance	300	300	300	300	300	300	300	300	300	300	300	300	3 600
16	Equipment and gadgets												10 000	10 000
17	Other expenses	3500	3500	3500	3500	3500	3500	3500	3500	3500	3500	3500	3500	42 000
18	Social and health insurance	3 500,0	3 500,0	3 500,0	3 500,0	3 500,0	3 500,0	3 500,0	3 500,0	3 500,0	3 500,0	3 500,0	3 500,0	42 000
19	Total Costs	64 800,0	54 800,0	54 800,0	54 800,0	54 800,0	54 800,0	54 800,0	54 800,0	54 800,0	54 800,0	54 800,0	64 800,0	677 600,0
20														
21	Net increase/decrease in cash	18 850,0	30 850,0	32 050,0	39 050,0	44 250,0	35 750,0	35 450,0	39 200,0	38 300,0	44 900,0	44 600,0	35 100,0	438 350,0
22	Cash Flow	18 850,0	135 350,0	149 750,0	164 950,0	182 350,0	170 550,0	161 450,0	168 650,0	170 600,0	182 900,0	188 900,0	179 600,0	

APPENDIX P VI: INCOME STATEMENT 3

	A	B	C	D	E	F	G	H	I	J	K	L	M	N
	Income statement	1. month	2. month	3. month	4. month	5. month	6. month	7. month	8. month	9. month	10. month	11. month	12. month	
1	Income statement													
2	sales of goods/services	83 650	85 650	86 850	93 850	99 050	90 550	90 250	94 000	93 100	99 700	99 400	99 900	
3	other revenues													
4	Total revenues	83650	85650	86850	93850	99050	90550	90250	94000	93100	99700	99400	99900	1115950
5														
6	purchase of goods	8 000	8 000	8 000	8 000	8 000	8 000	8 000	8 000	8 000	8 000	8 000	8 000	96 000
7	Phone, internet and other fees	1500	1500	1500	1500	1500	1500	1500	1500	1500	1500	1500	1500	18 000
8	Costs related to services	12 000	12 000	12 000	12 000	12 000	12 000	12 000	12 000	12 000	12 000	12 000	12 000	144 000
9	Rent	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	36 000
10	Promotion	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	36 000
11	Web administration	10 000												10 000
12	Indemnity insurance	300	300	300	300	300	300	300	300	300	300	300	300	3 600
13	Equipment and gadgets												10 000	10 000
14	Other expenses	3500	3500	3500	3500	3500	3500	3500	3500	3500	3500	3500	3500	42 000
15														
16														
17														
18	Total Expenses	41300	31300	31300	31300	31300	31300	31300	31300	31300	31300	31300	41300	395600
19														
20	Profit/Loss	42350	54350	55550	62550	67750	59250	58950	62700	61800	68400	68100	58600	720350
21	Accumulated Profit/Loss	42350	96700	152250	214800	282550	341800	400750	463450	525250	593650	661750	720350	

APPENDIX P VII: PRODUCTS AND SERVICES 1

Month																	
Products/Service 1.																	
Customers	30	3	1	2	2	6	4	3	2	2	1	1	5				
Price	450	200	250	350	1000	750	1500	3500	2250	7000	750						
Revenue	42 250.00 Kč	1 350.00 Kč	200.00 Kč	500.00 Kč	700.00 Kč	12 000.00 Kč	3 000.00 Kč	4 500.00 Kč	7 000.00 Kč	2 250.00 Kč	7 000.00 Kč	3 750.00 Kč					
Products/Service 2.																	
Customers	36	4	1	2	2	6	4	5	2	2	1	7					
Price	450	200	250	350	1000	750	1500	3500	2250	7000	750						
Revenue	49 450.00 Kč	1 800.00 Kč	200.00 Kč	500.00 Kč	700.00 Kč	12 000.00 Kč	3 000.00 Kč	7 500.00 Kč	7 000.00 Kč	4 500.00 Kč	7 000.00 Kč	5 250.00 Kč					
Products/Service 3.																	
Customers	44	10	2	2	2	6	4	5	3	2	1	7					
Price	450	200	250	350	1000	750	1500	3500	2250	7000	750						
Revenue	55 850.00 Kč	4 500.00 Kč	400.00 Kč	500.00 Kč	700.00 Kč	12 000.00 Kč	3 000.00 Kč	7 500.00 Kč	10 500.00 Kč	4 500.00 Kč	7 000.00 Kč	5 250.00 Kč					
Products/Service 4.																	
Customers	47	3	5	5	5	6	4	6	3	2	1	7					
Price	450	200	250	350	1000	750	1500	3500	2250	7000	750						
Revenue	56 800.00 Kč	1 350.00 Kč	1 000.00 Kč	1 750.00 Kč	1 750.00 Kč	12 000.00 Kč	3 000.00 Kč	9 000.00 Kč	10 500.00 Kč	4 500.00 Kč	7 000.00 Kč	5 250.00 Kč					
Products/Service 5.																	
Customers	56	15	5	2	5	6	4	6	2	2	2	7					
Price	450	200	250	350	1000	750	1500	3500	2250	7000	750						
Revenue	64 750.00 Kč	6 750.00 Kč	1 000.00 Kč	500.00 Kč	1 750.00 Kč	12 000.00 Kč	3 000.00 Kč	9 000.00 Kč	7 000.00 Kč	4 500.00 Kč	14 000.00 Kč	5 250.00 Kč					
Products/Service 6.																	
Customers	36	3	1	2	5	6	4	6	2	2	2	7					
Price	450	200	250	350	1000	750	1500	3500	2250	7000	750						
Revenue	57 050.00 Kč	1 350.00 Kč	200.00 Kč	500.00 Kč	1 750.00 Kč	12 000.00 Kč	3 000.00 Kč	9 000.00 Kč	7 000.00 Kč	4 500.00 Kč	14 000.00 Kč	3 750.00 Kč					
Products/Service 7.																	
Customers	42	3	1	2	5	6	4	6	4	2	2	7					
Price	450	200	250	350	1000	750	1500	3500	2250	7000	750						
Revenue	65 550.00 Kč	1 350.00 Kč	200.00 Kč	500.00 Kč	1 750.00 Kč	12 000.00 Kč	3 000.00 Kč	9 000.00 Kč	14 000.00 Kč	4 500.00 Kč	14 000.00 Kč	5 250.00 Kč					
Products/Service 8.																	
Customers	46	5	3	2	5	6	4	6	4	2	2	7					
Price	450	200	250	350	1000	750	1500	3500	2250	7000	750						
Revenue	66 850.00 Kč	2 250.00 Kč	600.00 Kč	500.00 Kč	1 750.00 Kč	12 000.00 Kč	3 000.00 Kč	9 000.00 Kč	14 000.00 Kč	4 500.00 Kč	14 000.00 Kč	5 250.00 Kč					
Products/Service 9.																	
Customers	46	5	3	2	5	6	4	6	4	2	2	7					
Price	450	200	250	350	1000	750	1500	3500	2250	7000	750						
Revenue	66 850.00 Kč	2 250.00 Kč	600.00 Kč	500.00 Kč	1 750.00 Kč	12 000.00 Kč	3 000.00 Kč	9 000.00 Kč	14 000.00 Kč	4 500.00 Kč	14 000.00 Kč	5 250.00 Kč					
Products/Service 10.																	
Customers	57	10	3	6	7	6	4	6	4	2	2	7					
Price	450	200	250	350	1000	750	1500	3500	2250	7000	750						
Revenue	70 800.00 Kč	4 500.00 Kč	600.00 Kč	1 500.00 Kč	2 450.00 Kč	12 000.00 Kč	3 000.00 Kč	9 000.00 Kč	14 000.00 Kč	4 500.00 Kč	14 000.00 Kč	5 250.00 Kč					
Produkty/Služb. 11.																	
Zákazníci	63	10	6	6	10	6	4	6	4	2	2	7					
Cena	450	200	250	350	1000	750	1500	3500	2250	7000	750						
Zisk z prodeje	72 450.00 Kč	4 500.00 Kč	1 200.00 Kč	1 500.00 Kč	3 500.00 Kč	12 000.00 Kč	3 000.00 Kč	9 000.00 Kč	14 000.00 Kč	4 500.00 Kč	14 000.00 Kč	5 250.00 Kč					
Products/Service 12.																	
Customers	67	15	6	3	12	6	4	6	4	2	2	7					
Price	450	200	250	350	1000	750	1500	3500	2250	7000	750						
Revenue	74 650.00 Kč	6 750.00 Kč	1 200.00 Kč	750.00 Kč	4 200.00 Kč	12 000.00 Kč	3 000.00 Kč	9 000.00 Kč	14 000.00 Kč	4 500.00 Kč	14 000.00 Kč	5 250.00 Kč					

APPENDIX P VIII: PRODUCTS AND SERVICES 2

Month																	
Products/Service 1.																	
Customers	69	12	4	5	12	6	4	6	4	3	3	10					
Price	450	200	250	350	1000	750	1500	3500	2250	7000	750						
Revenue	84 900.00 Kč	5 400.00 Kč	800.00 Kč	1 250.00 Kč	4 200.00 Kč	12 000.00 Kč	3 000.00 Kč	9 000.00 Kč	14 000.00 Kč	6 750.00 Kč	21 000.00 Kč	7 500.00 Kč					
Products/Service 2.																	
Customers	52	10	2	3	6	6	4	4	3	3	5						
Price	450	200	250	350	1000	750	1500	3500	2250	7000	750						
Revenue	74 950.00 Kč	4 500.00 Kč	400.00 Kč	750.00 Kč	2 800.00 Kč	12 000.00 Kč	3 000.00 Kč	6 000.00 Kč	14 000.00 Kč	6 750.00 Kč	21 000.00 Kč	3 750.00 Kč					
Products/Service 3.																	
Customers	67	15	6	2	10	3	6	6	4	3	3	9					
Price	450	200	250	350	1000	750	1500	3500	2250	7000	750						
Revenue	79 950.00 Kč	6 750.00 Kč	1 200.00 Kč	500.00 Kč	3 500.00 Kč	6 000.00 Kč	4 500.00 Kč	6 000.00 Kč	14 000.00 Kč	6 750.00 Kč	21 000.00 Kč	6 750.00 Kč					
Products/Service 4.																	
Customers	73	15	10	4	10	3	6	6	4	3	3	9					
Price	450	200	250	350	1000	750	1500	3500	2250	7000	750						
Revenue	81 250.00 Kč	6 750.00 Kč	2 000.00 Kč	1 000.00 Kč	3 500.00 Kč	6 000.00 Kč	4 500.00 Kč	9 000.00 Kč	14 000.00 Kč	6 750.00 Kč	21 000.00 Kč	6 750.00 Kč					
Products/Service 5.																	
Customers	63	6	5	4	10	6	4	6	4	3	3	8					
Price	450	200	250	350	1000	750	1500	3500	2250	7000	750						
Revenue	82 350.00 Kč	3 600.00 Kč	1 000.00 Kč	1 000.00 Kč	3 500.00 Kč	12 000.00 Kč	4 500.00 Kč	9 000.00 Kč	14 000.00 Kč	6 750.00 Kč	21 000.00 Kč	6 000.00 Kč					
Products/Service 6.																	
Customers	64	9	5	4	10	6	4	6	4	3	3	8					
Price	450	200	250	350	1000	750	1500	3500	2250	7000	750						
Revenue	82 800.00 Kč	4 050.00 Kč	1 000.00 Kč	1 000.00 Kč	3 500.00 Kč	12 000.00 Kč	4 500.00 Kč	9 000.00 Kč	14 000.00 Kč	6 750.00 Kč	21 000.00 Kč	6 000.00 Kč					
Products/Service 7.																	
Customers	67	5	10	6	10	6	4	6	4	3	3	8					
Price	450	200	250	350	1000	750	1500	3500	2250	7000	750						
Revenue	82 500.00 Kč	2 250.00 Kč	2 000.00 Kč	1 800.00 Kč	3 500.00 Kč	12 000.00 Kč	4 500.00 Kč	6 000.00 Kč	14 000.00 Kč	6 750.00 Kč	21 000.00 Kč	6 000.00 Kč					
Products/Service 8.																	
Customers	66	4	10	6	10	6	4	7	4	3	3	8					
Price	450	200	250	350	1000	750	1500	3500	2250	7000	750						
Revenue	82 800.00 Kč	1 800.00 Kč	2 000.00 Kč	1 500.00 Kč	3 500.00 Kč	12 000.00 Kč	3 750.00 Kč	10 500.00 Kč	14 000.00 Kč	6 750.00 Kč	21 000.00 Kč	6 000.00 Kč					
Products/Service 9.																	
Customers	63	8	1	6	10	6	4	7	4	3	3	8					
Price	450	200	250	350	1000	750	1500	3500	2250	7000	750						
Revenue	83 700.00 Kč	4 500.00 Kč	200.00 Kč	1 500.00 Kč	3 500.00 Kč	12 000.00 Kč	3 750.00 Kč	10 500.00 Kč	14 000.00 Kč	6 750.00 Kč	21 000.00 Kč	6 000.00 Kč					
Products/Service 10.																	
Customers	66	6	6	6	10	6	4	7	4	3	3	8					
Price	450	200	250	350	1000	750	1500	3500	2250	7000	750						
Revenue	84 200.00 Kč	3 600.00 Kč	1 600.00 Kč	1 500.00 Kč	3 500.00 Kč	12 000.00 Kč	3 750.00 Kč	10 500.00 Kč	14 000.00 Kč	6 750.00 Kč	21 000.00 Kč	6 000.00 Kč					
Produkty/Služb. 11.																	
Zákazníci	65	5	5	6	10	6	4	7	4	3	3	9					
Cena	450	200	250	350	1000	750	1500	3500	2250	7000	750						
Zisk z prodeje	84 500.00 Kč	2 250.00 Kč	1 000.00 Kč	1 800.00 Kč	3 500.00 Kč	12 000.00 Kč	5 250.00 Kč	10 500.00 Kč	14 000.00 Kč	6 750.00 Kč	21 000.00 Kč	6 750.00 Kč					
Products/Service 12.																	

APPENDIX IX: PRODUCTS AND SERVICES 3

Products/Service	Month	Merchandise	E books	Down.sem	MBS	Personal Sem.	Online and Personal Care PTRP	GroupTR	ATHLTRP	PERTR	Basic TRP
Products/Service 1.											
Customers	64	2	5	8	10	6	7	7	4	3	3
Price	450	200	250	350	1000	750	1500	3500	2250	7000	750
Revenue	83 850.00 Kč	900.00 Kč	1 000.00 Kč	2 000.00 Kč	3 500.00 Kč	12 000.00 Kč	5 250.00 Kč	10 500.00 Kč	14 000.00 Kč	6 750.00 Kč	21 000.00 Kč
Products/Service 2.											
Customers	70	6	7	10	8	6	7	7	4	3	3
Price	450	200	250	350	1000	750	1500	3500	2250	7000	750
Revenue	85 850.00 Kč	2 700.00 Kč	1 400.00 Kč	2 500.00 Kč	2 800.00 Kč	12 000.00 Kč	5 250.00 Kč	10 500.00 Kč	14 000.00 Kč	6 750.00 Kč	21 000.00 Kč
Products/Service 3.											
Customers	61	2	2	10	8	6	7	5	8	3	3
Price	450	200	250	350	1000	750	1500	3500	2250	7000	750
Revenue	86 850.00 Kč	900.00 Kč	400.00 Kč	2 500.00 Kč	2 800.00 Kč	12 000.00 Kč	5 250.00 Kč	7 500.00 Kč	21 000.00 Kč	6 750.00 Kč	21 000.00 Kč
Products/Service 4.											
Customers	62	2	2	10	8	6	7	5	6	3	4
Price	450	200	250	350	1000	750	1500	3500	2250	7000	750
Revenue	93 850.00 Kč	900.00 Kč	400.00 Kč	2 500.00 Kč	2 800.00 Kč	12 000.00 Kč	5 250.00 Kč	7 500.00 Kč	21 000.00 Kč	6 750.00 Kč	28 000.00 Kč
Products/Service 5.											
Customers	78	10	10	10	8	6	7	5	6	3	4
Price	450	200	250	350	1000	750	1500	3500	2250	7000	750
Revenue	99 050.00 Kč	4 800.00 Kč	2 000.00 Kč	2 500.00 Kč	2 800.00 Kč	12 000.00 Kč	5 250.00 Kč	7 500.00 Kč	21 000.00 Kč	6 750.00 Kč	28 000.00 Kč
Products/Service 6.											
Customers	67	9	5	4	10	6	7	6	8	3	3
Price	450	200	250	350	1000	750	1500	3500	2250	7000	750
Revenue	90 550.00 Kč	4 050.00 Kč	1 000.00 Kč	1 000.00 Kč	3 500.00 Kč	12 000.00 Kč	5 250.00 Kč	9 000.00 Kč	21 000.00 Kč	6 750.00 Kč	21 000.00 Kč
Products/Service 7.											
Customers	70	5	10	6	10	6	7	6	6	3	3
Price	450	200	250	350	1000	750	1500	3500	2250	7000	750
Revenue	90 250.00 Kč	2 250.00 Kč	2 000.00 Kč	1 500.00 Kč	3 500.00 Kč	12 000.00 Kč	5 250.00 Kč	9 000.00 Kč	21 000.00 Kč	6 750.00 Kč	21 000.00 Kč
Products/Service 8.											
Customers	76	10	10	6	10	6	7	7	6	3	3
Price	450	200	250	350	1000	750	1500	3500	2250	7000	750
Revenue	84 000.00 Kč	4 800.00 Kč	2 000.00 Kč	1 500.00 Kč	3 500.00 Kč	12 000.00 Kč	5 250.00 Kč	10 500.00 Kč	21 000.00 Kč	6 750.00 Kč	6 000.00 Kč
Products/Service 9.											
Customers	69	12	1	6	10	6	7	7	6	3	3
Price	450	200	250	350	1000	750	1500	3500	2250	7000	750
Revenue	93 100.00 Kč	5 400.00 Kč	200.00 Kč	1 500.00 Kč	3 500.00 Kč	12 000.00 Kč	5 250.00 Kč	10 500.00 Kč	21 000.00 Kč	6 750.00 Kč	6 000.00 Kč
Products/Service 10.											
Customers	74	8	8	6	10	6	7	7	8	3	3
Price	450	200	250	350	1000	750	1500	3500	2250	7000	750
Revenue	99 700.00 Kč	3 600.00 Kč	1 600.00 Kč	1 500.00 Kč	3 500.00 Kč	12 000.00 Kč	5 250.00 Kč	10 500.00 Kč	28 000.00 Kč	6 750.00 Kč	21 000.00 Kč
Produkty/Služby 11.											
Zákazníci	71	7	5	6	10	6	7	7	8	3	3
Cena	450	200	250	350	1000	750	1500	3500	2250	7000	750
Zisk z prodaje	99 400.00 Kč	3 150.00 Kč	1 000.00 Kč	1 500.00 Kč	3 500.00 Kč	12 000.00 Kč	5 250.00 Kč	10 500.00 Kč	28 000.00 Kč	6 750.00 Kč	21 000.00 Kč
Products/Service 12.											
Customers	73	7	5	8	10	6	7	7	8	3	3
Price	450	200	250	350	1000	750	1500	3500	2250	7000	750
Revenue	99 900.00 Kč	3 150.00 Kč	1 000.00 Kč	2 000.00 Kč	3 500.00 Kč	12 000.00 Kč	5 250.00 Kč	10 500.00 Kč	28 000.00 Kč	6 750.00 Kč	21 000.00 Kč