

**ENTREPRENEURSHIP
DEVELOPMENT
PROJECT**

NAME - TITHI MARODIA

REGISTRATION NO. - KNU20113001496

ROLL NO. - 13

SEMESTER - IV

Raniganj Girls' College

Course Name: Entrepreneurship Development

Course Code: BCOMHSE401

Topic of the project: New Business Plan Preparation and Presentation

A Project Report

Submitted by Semester-IV students (Academic Year 2021-22)

Name of the student	Registration Number
PAPIA BAURI	KNU20113001292
PAYAL GORAI	KNU20113001486
PREETI KUMARI CHAURASIA	KNU20113001574
PRITI UPADHYAY	KNU20113001752
PRITY PASI	KNU20113001603
PRIYANKA PRASAD	KNU20113001584
PRIYA THAKUR	KNU20113001348
PUJA KEDIA	KNU20113001469
RAJANI BISHWAKARMA	KNU20113001594
RETIKA MAHATO	KNU20113001534
RUCHI SINGH	KNU20113001639
SABITA KUMARI	KNU20113001420
SANDHYA KUMARI	KNU20113001754
SIA SINGH	KNU20113001352
SUMITARA KARMAKAR	KNU20113001360
SUSHMA YADAV	KNU20113001491
SWARNALI SEN	KNU20113001453
TANUSHREE SEN	KNU20113001513
TITHI MARODIA	KNU20113001496

CERTIFICATE

This is to certify that this project titled “**New Business Plan Preparation and Presentation**” submitted by the students for the award of degree of B.Com. Honours is a bonafide record of work carried out under my guidance and supervision.

Name of the student	Registration Number
PAPIA BAURI	KNU20113001292
PAYAL GORAI	KNU20113001486
PREETI KUMARI CHAURASIA	KNU20113001574
PRITI UPADHYAY	KNU20113001752
PRITY PASI	KNU20113001603
PRIYANKA PRASAD	KNU20113001584
PRIYA THAKUR	KNU20113001348
PUJA KEDIA	KNU20113001469
RAJANI BISHWAKARMA	KNU20113001594
RETIKA MAHATO	KNU20113001534
RUCHI SINGH	KNU20113001639
SABITA KUMARI	KNU20113001420
SANDHYA KUMARI	KNU20113001754
SIA SINGH	KNU20113001352
SUMITARA KARMAKAR	KNU20113001360
SUSHMA YADAV	KNU20113001491
SWARNALI SEN	KNU20113001453
TANUSHREE SEN	KNU20113001513
TITHI MARODIA	KNU20113001496

Place: Raniganj

Date: 28.06.2022

Susanta Ghosh

Assistant Professor, Department of Commerce

Signature of the supervisor with designation and department

MY BUSINESS NAME

A start-up is composed of a company or individual that is in the first stage of its operation. They are often initially backtrolled by founders as they attempt to capitalize on developing a product or service which they believe there is a demand. Due to limited revenue or high cost, most of these small-scale operations are not sustainable in long term without additional funding from venture capitalists. While thinking of start-ups I had to keep certain things on my mind: -

- The business ideas must be of such a kind in which I'd be able to utilise my technical and professional skills.
- To ensure that the product/services have a demand and is not too much abundant in the market.

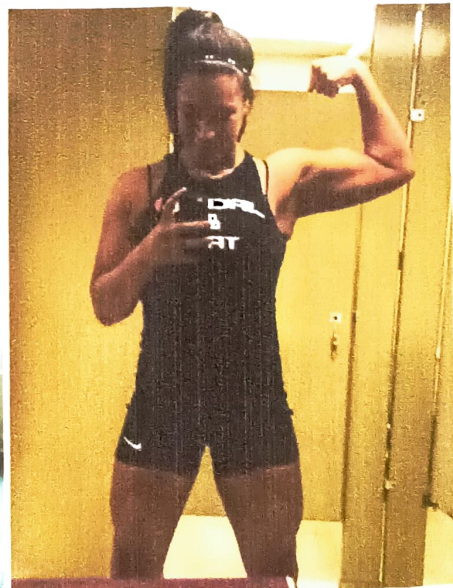
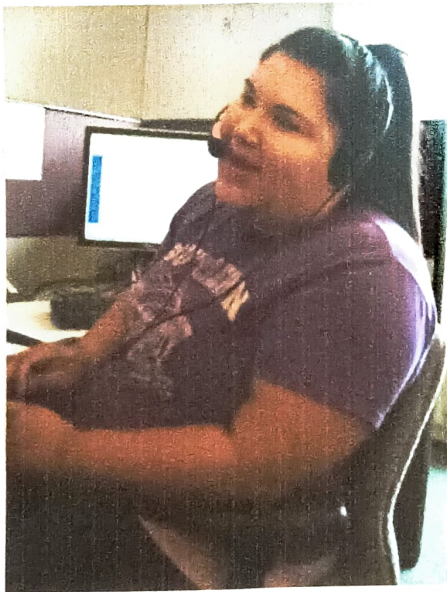
I had various ideas like utilising waste materials, brainstorming, new ways of doing old things, converting my hobby into my business, improving existing products etc. To think about my start-up.

Finally, I realized that in India's economy the wellness and fitness service industry is growing at a stupendous rate. And as I've gone through a physical transformation myself about few months ago. I took a proper coaching at INFS and had a pretty good idea about how to do my fitness start-up. I came up with the idea of personal trainer in fitness as well as providing diet charts as there are so many people who want to do workouts being in their comfort zone at home.

I planned on including training programmes for my clients and also grow to meal planning. People are afraid to start their journey as it is

expensive too. So, I decided to provide this service in a cost-effective manner and still am learning under INFS. Every venture starts with an idea. Hence, the start-up stage follows after the stage of seeds and development where our business is just a thought or idea, especially signifying the birth of business.

So, after considering all the above matters I decided to give my business the name of "MYFI" which is elongated as my fitness India. The main challenge focused here is cash burnout, where people usually overestimate the cash requirements. Since, we try to capture a customer base adaptability is the key in this stage-shaping and reshaping of our service to initial feedback received from the customer.



EXPECTED CAPITAL

On the legal front, the business will require all of the normal state licensing. There are certain business licenses and permits required to operate as a business. Start-up needs to consider what capital structure best fit their entity. A sole proprietor is suited for a funder who is also the key employees of a business and thus he/she invests accordingly than their risk-taking capacities. To calculate the expected capital, we must have an idea about the start-up costs. It is the list of all physical supplies, estimated costs of services, price of license and the office and service providing costs. The expected capital according to me would be: -

- Fixed cost – Rs 500
- Variable cost – Rs100
- Price for warehousing the equipment's - Rs 100 p.m.
- Services charge – Rs. 800 (approximately)

And there are various such costs, so to approx. my budget i took a a loan of around Rs. 200000 and decided to divide it into various cost unit. Every start-up needs to invest time and money into its research. Market research helps determining the demand of the service and the product. It requires a comprehensive business plan, outing mission statements, future vision, goals as well as management and marketing strategies. An important point to consider while thinking about the capital requirement of the business is whether the business is online or offline. Thus, by considering all the above things I'd like to consider the cost of certification acquired. Since, I had to have the basic training to provide this kind of service it forms a large part of my invested capital.

SOURCE OF CAPITAL

Start-up business is not a conventional type of business. It is obviously a risky type of business. So, by nature for arranging funds to start a new start up is very difficult. Generally, start-ups entrepreneurs raise funds using venture capitalists. In our country start-up use a small business loan to commence operations. After starting operations, he/she takes loan from various financial institutions or banks in the form of long term or minor credits. For example, Silicon Valley in California, is known for its strong venture capitalist community and is a popular destination for start-ups. But since I was in India, I took loan from ICICI bank of India as an educational loan to pursue my higher studies in in the field of fitness and at the same time utilize it in my start-up. I decided to put in charge resource mobilization. It refers to all activities undertaken by a start-up or an organisation to secure new and financial, human and material resources to advance its mission. Inherent in efforts to mobilize resources is the drive for organizational sustainability. As fundraisers we often come across the word resource mobilization, although technical in sense but it merely means mobilizing different resources. Apart from money we can also raise support from our friends, family, knowledgeable relatives, etc. So, in order to put all these resources of support into one Kriya, including finances, we refer to this as resource mobilization. It can include both cash and inkind support. To overall this to a single unit of measure I've summed up this to come around a capital of Rs. 200000 which will be partly taken from the bank and partly from relatives.

COLLECTION OF RAW MATERIALS

For the service that I was to provide needed two most important raw materials. One was some basic equipment's for workout like dumbbells, barbells, some basic weights and some basic matts, medication for regular safety and training. Generally, a contract is created the moment two people agree to do something for each other. they are called the contracting party, they can be individuals, bankers, customers, dealers, financial institutions, a group or representatives of a business etc., in general it is not necessary to sign a document for a contract must be written and some kinds of contract must be written and some must even meet other requirements level. So, to have a proper and trusted understanding between me and my clients I managed for contracts legally allowed by the government and purchased the basic equipment's needed. The process of getting resource from different resources provider, using different mechanism, to implement the organisation work for achieving the needed resources in timely cost-effective manner. It advocated upon right types of resources, at the right time, at the right price with making right use of achieving resources to get optimum return by utilising the same.

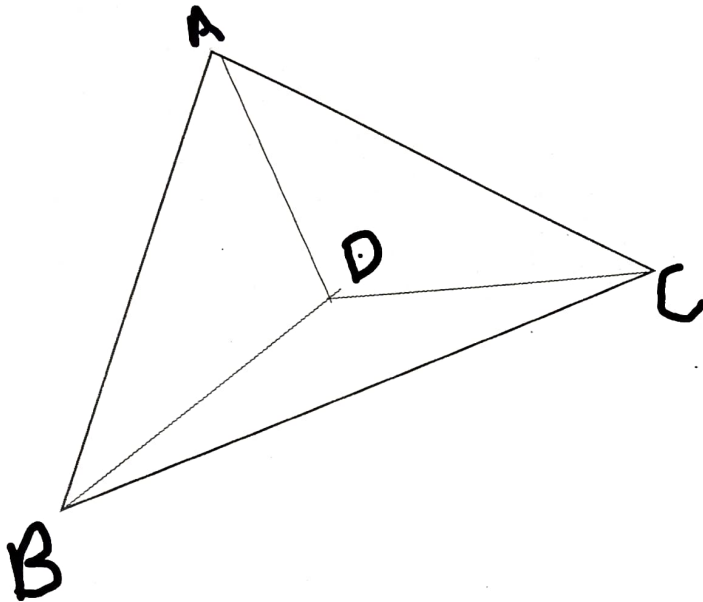
HOW TO PRODUCE

Designing a fitness plan that's tailored to personal goals makes people more likely to succeed. The key to designing an effective training plan is determining the goals, choosing the right plan, determining the goals, choosing the right kind of exercise, and tracking the progress along the way. By doing these things and sticking to the diet plan will provide the key to achieve goals. To satisfy my service, various thoughts were put into how to produce essentials to clients. The first step will be to make a list of personnel fitness goal. Organising goals on paper will make it easier to design a training plan based off the clients. Secondly, make a realistic timeline for achieving goals. the timeline for fitness training plan depends on the goals. Establishing a timeline can make it easier to schedule to workout with the plan as well as stick with it. setting short term and medium-term goals helps to keep all of us motivated while the longterm are achieved slowly and steadily. Thirdly, measuring the current fitness level helps a lot. Before designing fitness training plan it's always a positive sign to figure out what level of physical fitness we are starting at. We can compare our star along the way to our starting point and thus measure the progress. Several measures are taken into considerations like BMI, Body fat percentage, strength, diseases, etc. Fourthly, making dietary changes forms eighty percent of the journey. Routine exercise can help us meet our goals but up to limited extend, thus we need to maintain and track our macros along with our progress so that we stay motivated enough and can proceed further.

PROSPECTIVE CUTOMERS

When it comes to fitness business, the best way to grow it, is by attracting new customers who're different than my current audience. this sounds daunting but there are actually some easy ways. When it really comes down to being more inclusive and mindful of different types of customers is the ways to encourage them to come through my door. Seniors love more than just an early dinner. Offering a discount for people 65 up gets them in door. Once this happens, I can modify my current classes to make sure they're safe and inclusive for all ages and experiences levels. There is group of students who're eager to learn but not always to spend. To entice more students giving them a membership discount always helps. Partnering with local schools is also another way of it. There is a whole bunch of newbies in our community who are intimidated or don't know where to start from when it comes to fitness. To get Infront of them, pop-up community classes help in becoming more comfortable with the idea of coming up.

PROFIT ESTIMATION



Most advantageous location is that at which the cost of gathering materials and fabricating it plus the cost of distribution the finished product to the consumer will be a minimum. In the above diagram let A and B represent the two sources of raw materials. Let C stands for market place, then only the transportation cost of raw materials will have to paid. Instead, if the factory site is located either at A or B, then only the distribution cost of finished goods is to be incurred. If the site is located at the intermediate point D, then only transportation cost on incoming raw materials and outgoing finished goods will have to incurred. In order to arrive at the final decision for the most economic site, a comprehensive statement of total cost is to be prepared for alternative site.

Selection of actual site and thus the cost incurred: -

ITEM COST	Cost per unit		
	GROUP A	GROUP B	GROUP C
FIXED CAPITAL			
a. Land acquisition cost	20000	Same A	Same A
b. Buildings construction cost (SERVICE)	NIL	NIL	NIL
c. Equipment installation cost	1500	1200	1400
COST OF PRODUCTION & DISTRIBUTION			
a. Material cost	80000	NIL	Same A
• Direct Materials	2000	NIL	Same A
• Indirect Materials			
b. Labour cost	6000		Same A
• Direct labour cost	Nil	NIL	Same A
• Indirect labour cost		NIL	
c. Overheads	2000		NIL
• Factory insurance	1000	NIL	NIL
• Factory taxes	600	NIL	NIL
• Factory depreciation	500	NIL	NIL
• Staff salaries	800	NIL	NIL
• Distribution overheads	400	NIL	NIL
• Miscellaneous expenses			
Total cost of different groups of people	114800	1200	1400
TOTAL COST	117400		

In the above table I have three group of people who will be provided different training at different timings of the day according to their preferences. Since I will have a common ground for every group the cost incurred on direct materials as well as land acquisition were not required again and again. I'll be using the same equipment's for every group. I didn't require any labour but as I'm working here as a service firm, the labour cost was assumed to be an implicit cost. And hence after analysing everything the capital I took as a loan from ICICI bank was used up to 117400. As per my estimation I already have 10 clients and is expected to get more by the end of the year.

If everything goes as expected then I charge 5000 for every three months per client. I'm already having 10 clients so the income for three months will be $5000 \times 10 = \text{Rs } 50000$. Whereas, if I consider the cost per 3 months then it would come around $117400/4 = 29350$ per 3 months. Therefore, the profits for 3 months will come around $50000 - 29350 = 20650$. To sum up all these to get the annual profit it would be somewhere near $20650 \times 4 = 82600$.



ADVERTISEMENT

The biggest advertisement for any start-up or enterprise is to make existing customers and clients feel special. Word of mouth is one of, if not the best form of communication. Customers validation and testimonials have long been proven to be among the most powerful marketing tools. Small investments in members such as naming a member of the month or annual achiever, or simply sending birthday cards, can nurture our community and create advocates within our facility. Social media and website are key to marketing nowadays. It doesn't matter how brilliant I am if no one knows my business exists. For this reason, finding ways to brand to be seen by new customers is fundamental. Operating social media strategy is an art within itself. If we are new to social media and do not have the budget to employ someone, we can start simply by sharing daily tips, advice and inspiration of my business on Facebook, Instagram, twitter, LinkedIn and other social media profiles. Pictures of services and members in action will showcase the strength and appeal of community. It should point to a good-looking functional website. It does not need to be expensive or over-done, but a professional website that clearly communicates any programmes or services will help to legitimise my business. Including testimonials establishes credibility. And ads biographies of trainers to personalize brand. Paid advertisement depending upon location and preferred demographic can offer value to business. It can be tricky to accommodate paid advertisement, especially during the early days when income is low, but a strategic investment can pay dividends in the long run. Therefore, social media ads are a popular, cost effective, and direct way to reach new audience. Advertising add-ons ups the predetermined values for perspective clients. Most personal trainers include complimentary assessment and nutritional advice, but make sure to market all of the services provided to increase the total perceived value of investing in working with co-ordination.

DISTRIBUTION SYSTEM

The fitness marketing strategies will focus on the target audience. One of the challenges with marketing to our target audience is that they are very important to reach goals. There are a lot of demographist and research to our target audience. Marketing strategies are necessary in places like it. One of these is bringing in new clients regularly to get them to sign up for health and fitness program marketing effects also attracts new clients. The main stream for distribution is to begin planning fitness business marketing campaigns for the year ahead. Finding out where the target audience lives, work and spend money can help in reaching out to them.



PROBLEMS FACED

Only after reaching the growth stage the start-up has a steady source of income and is taking in new customers constantly. The entrepreneurs should start noticing an improvement in cash flow with a slow but steady upward movement in the income. The biggest issue we can face here is management, customer, competition. Only after the business has a steady flow of income it can determine its expected profit. The profit depends on many factors like how much demand is there, how many people are efficient who will get signed up with me, etc. So, in the beginning I would like to grow my business and help people with the best service that I can provide. Retail and service firms have different operations requirements for manufacturers. Companies that maintain or repair things, sell consulting or provide health care or other services require high labour content and low investment in plant and equipment. This does not mean the operation is less important for retailers and service firms. Timely service providing is the main motto of the service related firms. Timely submission of income tax return, sale tax return, GST return, updates etc., are very important parts of the operation. For service and retail firms, people are the main engine of production. The cost of providing services is largely drawn by the cost of labour it entails. A service firms plans, then has to devote consideration attention to staffing. Some of the basic startup problems that I face are: -

- Developing the vision and business idea.
- Rising capital for start-up.
- My business model failure.
- Poor management team that I had to alter.
- Liquidity (cash crunch) •Services providing problems.
- Finding clients.
- Dealing with the huge competition
- Unforeseen business challenges and expenses.
- Lack of research and development facility.

CONCLUSION

While the world-changing potential in start-ups is sometimes overhyped, successful start-ups do have the potential to create a significant positive impact on the world. And even when start-ups fail, they still have an impact, especially through the learnings for the founders, employees, investors and other stakeholders.

Tesla, for example, has led the way in redefining the entire car industry. Ten years ago, electric cars seemed at best an oddity, but now they look a great deal like the future of cars. Without the pioneering spirit of Tesla, the car industry itself would have been very unlikely to take this new direction. The positive impact of Tesla on the climate is likely quite significant directly due to their being adopted and indirectly through the entire car industry's shifting to more sustainable solutions.

Checked

*R. J. Young
2/10/12*

BIBLIOGRAPHY

To make my project precise, sophisticated and truth-full I've gathered information from my fitness institute i.e., INFS (institute of nutrition and fitness) and have used all the information of entrepreneurship development provide to us in the class. The teachers have helped a lot. And I haven't gathered any information from google.