

BUSINESS PLAN
SOCCER ACADEMY IN BANGKOK



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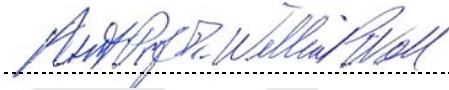
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Executive summary

Due to the increasing awareness of soccer in Thailand, where companies are investing large amount of money into the sport abroad and locally and how the nation as a whole is becoming the best soccer country in the region, the need of academies that help develop the stars of tomorrow is increasing.

European Soccer Academy wants to be a part of the journey where Thailand develops even more and becomes a nation to count on in the continent. The aim of this business plan is to offer high standard soccer training to youngsters and in the third year launch the first soccer summer camp and soccer education consultancy in Thailand by using our academy, European Soccer Academy as a stepping stone to success, full line professional soccer institute, development training and oversea training that links Thai soccer players to European standards. European Soccer Academy has experienced and licensed soccer coaches whom have the appropriate experience of coaching younger soccer players with a lot of passion for working with soccer and talents of today and stars of tomorrow.

The academy aims to grow for each quarter that passes where the number of players and sessions will be increased and the same development will continue until the third year. In order to achieve full service of development and oversea training, by the third year European Soccer Academy will be arranging summer soccer camps in Madrid, Spain in collaboration with Real Madrid Foundation which will be the first of its name in Thailand.

The initial investment into launching the academy is 400,000THB, divided equally among the three shareholders, the academy aims to have a lean startup model where all unnecessary fixed costs are cut. The numbers in the financial section are extremely pessimistic and it is calculated that the academy will breakeven after approximately one year. The total income for the first year is calculated to be 864,000THB and the breakeven sales to be at 840,000THB.

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CHAPTER 1

INTRODUCTION

Soccer is the most popular sport in the World including Thailand. Research shows that soccer alongside with Muay Thai are the most popular sports in Thailand (McCormack-Noonan , 2017) and even though the quality of Thai players is increasing, there is always room for further development both in terms of local and oversea training. As an example, the most successful club in Thailand, (Murphy, The Unrelenting Rise of Buriram United, 2015) Buriram United had a revenue of 2 million USD in 2016. (Duenklai, 2016) The top football player's salary in Thailand League is approximately 90 thousand USD per month. (Srisong, 2016) The following information inspires more and more young football players in Thailand to pursue career within the sport and more parents may be willing to spend more money as sports will also offer a cleaner and healthier lifestyle for their children.

European Soccer Academy will offer high standard training sessions at Polo Football Park, located centrally in Bangkok. The facility offers amazing pitches under roof, making sure that each training session will be held no matter the weather conditions in the city. A fully equipped facility with all the necessities for successful training sessions where no investments are needed to purchase the basic soccer training equipment as they are offered by facility, included in the rent. The rent of the facility is 1,500 THB per session and the price is included into the variable cost.

The sessions will be held twice a week for boys aged 9-15 under the guidance of two coaches with coaching licenses from Sweden and the experience of coaching young soccer players. The academy will increase number of players and sessions per quarter as the academy grows and also add sessions for girls during the second year as the number of sessions are increased. European Soccer Academy will launch a summer camp during the third year once a community has been established, this summer camp will be organized alongside other partners, mainly the Real Madrid Foundation, where kids whom are interested in top quality soccer session in Europe will have the opportunity to travel to Madrid, Spain and experience soccer at the highest level.

CHAPTER 2

EVALUATION AND SELECTION OF PLAN AND ANALYSIS TOOLS

2.1 Business Plan

A business plan is a written document or a map that will clearly showcase the goals and strategies of a usually new business. A business plan can also be prepared for an already existing company and business that perhaps is looking to change their direction. A business plan has three main parts to consider when writing one: Business concept, marketplace section and financial section. Each section will look at various aspects of the business such as its product and service, how to make it successful, the structure of the company, analyzing the target customers and competitors and finally, an estimation of all costs and income into a balance sheet. A business plan will in detail showcase all goals, strategies and potential issues with the business in mind and allow one to detect any flaws that may become a problem. (Entrepreneur.com, 2017)

Writing a good business plan is essential in many ways, but perhaps most important when it comes to its financial aspects and to the part of securing partners and sponsors. The plan will clearly showcase the vision and goals of the company and strategies that will be used to reach those goals. A business plan will also help determining the future of the business, on how the business will potentially grow and problems that may occur along the way and prepare one for solutions of those problems. (Thompson, 2003)

2.2 Analysis Tools

2.2.1 Porter's Five Forces

Porter's Five Forces model was originally developed by Michael E. Porter in 1979 as a tool to help understand the industry environment and the business competitors. (MindToolsContentTeam, n.d.)

This tool will inform and help understand the industry, the competitors and the business a venture is getting involved within. The tool helps understanding the strength and weakness of their existing or even potential competition. (toggl, 2017)

Bargaining Power of buyers – This force is all about how buyers affect an industry by how they are able to impact the price, product and services in a way that put a competition in a race with a competitor. The buyers are often the final stage for a company where their product or service is purchased. (Wilkinson, Buyer Bargaining Power (one of Porter's Five Forces), 2013)

Bargaining Power of suppliers – The suppliers have much impact on how the price and quality of a product is presented. The supplier can increase the prices of their services which can lead to higher price of the product that a company is offering and also the quality of a product. (Wilkinson, Supplier Power (one of Porter's Five Forces), 2013)

The threat of new entrants – The risk of having new competitors is always there but it all depends on what their resources are, if the profit margin in the industry is attractive and also if the barriers to the new industry are low. These barriers are for example depended on their resources, cost of producing the product and how their product will be different from what is already in the market. (Wilkinson, Threat of New Entrants (one of Porter's Five Forces), 2013)

The threat of substitute products or services – Substitute products or service are products or services that can be used to satisfy the need of another product. If the substitution product competitions are high, the industry will suffer with its profits as this force is determined by price, availability of a product and the cost of switching

from one product to another. (Wilkinson, Threat of Substitutes (one of Porter's Five Forces), 2013)

Rivalry Among Existing Firms – This force looks at the intensity that exists between the competitors within an industry. For example, if there are many competitors and the industry has a slow growth with high fixed costs, the rivalry is high but if the competitors within an industry are few and there is a fast growth with new competitors, then the rivalry is low. (Wilkinson, Intensity of Rivalry (one of Porter's Five Forces), 2013)

2.2.2 SWOT Analysis

SWOT analysis is used to identify a business's strengths, weaknesses, opportunities and threats. Two of these factors are internal and the other two are external. Strengths and weaknesses are internal whilst opportunities and threats are external factors that can impact and affect your business.

Strengths – Internal and positive factors that are all under the control of the business. It looks at what a business does well, which resources the business has and what advantages a business has over its competitors. It can be anything from the people working within the business and their knowledge, background and skillset.

Weaknesses – Internal and negative factors that need improvement in order to be competitive against the competition within the industry. This can be if for example the business is located in a bad area or the resources are limited within the company, the staff and people within the company don't have the necessary background and skills to be competitive.

Opportunities – External and positive factors that for example can be the image that the company has and if the perception of the company is positive. It can also be if this is an industry that is growing where the business has seen gaps that they can become active in.

Threats – External and negative factors can be potential competitors that may rise or if there are new technological advancements that make your business and its product and service unnecessary or the economic situation in a country that are due to changes within the government. (Berry, n.d.)

2.2.3 PEST Analysis

PEST is an acronym for political, economic, social and technological factors that are external and beyond the control of a business. (Post, 2017) This tool allows one to completely understand the environment and better be able to plan any sort of marketing strategies and it is best to continuously analyze the environment that the business is in to be up to date to any changes that may occur in order to deal with them accordingly.

Political factors – Helps understand the environment that a business is in. This particular factor looks at the political stability within a country or region that may affect the business and if there are any rules and regulations to consider when launching a venture.

Economic factors – The financial situation within a country that the business is in, which state is the overall financial and economic growth and any indications of growth in the overall GDP, the unemployment rates etc.

Social factors – Taking a look at the overall population numbers and if the population is growing fast and what percentage of a country are urbanized etc. that may affect the country. For example, Thailand is quite urbanized and Bangkok, the capital is continuously growing in population and financially.

Technological factors – Takes a look at how technologically advanced a country is and if the population has access to the internet, usage of social media platforms and how the situation is when it comes to e-commerce. (MarketingTeacher.com, 2017)

CHAPTER 3

BUSINESS DESCRIPTION



Figure 3-1 European Soccer Academy Logo

3.1 Mission Statement

Professional European soccer development standards tailor-made for each players' individual needs and progress as a soccer player, training satisfaction with high quality coaching with European standards and experience with complete supervision of their development.

3.2 Vision Statement

European Soccer Academy Bangkok will become the professional full line soccer development institute in Thailand by providing both soccer training and also soccer summer camps abroad in collaboration with one the biggest football clubs in the world, Real Madrid and its foundation.

3.3 Goals & Objectives

3.3.1 Goals

- Number 1 in regards of focus and support for every player that wants to build and improve different aspects of their soccer skills.
- First in mind for those whom are seeking to take their soccer skills to the next level and are in need of extra care and training outside of their daily clubs or PE activities at school.
- The first soccer academy in Thailand that offers European soccer training summer camps in collaboration with Real Madrid. Will be launched in the third year once a community has been established.

3.3.2 Objectives

Short term

- Successfully launch and run the first two quarters of the academy in year 2018

Medium term

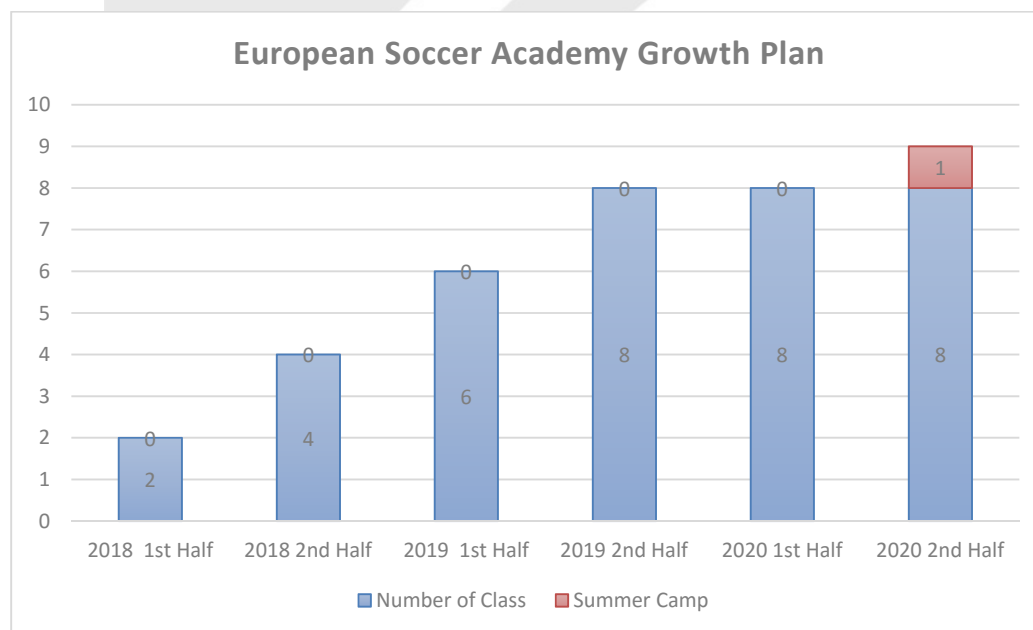
- Increase the number of players and session per week for the second half of the first year. Aim to have four hours of training per week in 3rd and 4th quarter of the first year. Six hours of training from the second year and add sessions for girls and finally growing enough to have eight hours of training per week. The hours will be divided into two days. Example: Four hours of training meaning 2 hours of training on each day of (Saturday/Sunday) etc.

Long term

- Third year will be the first year where the academy sends its players abroad in partnership with VIQMEDIA for their Real Madrid Campus Experience. (Summer camp)

Table 1 – European Soccer Academy Growth Plan

BANGKOK <i>EUROPEAN</i> SOCCER ACADEMY PLAN					
Year	Training	1st & 2nd QT	Load/Teacher	3rd & 4th QT	Load/Teacher
2018	Technical	1 Class	1hr/Week	2 Classes	2 hr/Week
	Tactical	1 Class		2 Classes	
2019	Technical	3 Classes	3 hr/Week	4 Classes	4 hr/Week
	Tactical	3 Classes		4 Classes	
2020	Technical	4 Classes	4 hr/Week	4 Classes	4 hr/Week
	Tactical	4 Classes		4 Classes	
		Summer Camp	Summer Camp in July		



3.4 Overall Strategy

The goal of the academy is to provide professional soccer training and summer camps consultancy to the players, be different from the other soccer schools and academies in Bangkok. The aim is to have training sessions with smaller group of players where extra care and attention is paid to each individual for their growth. The academy wants to create an environment of soccer training where the main focus is to provide quality soccer training sessions, the goal is NOT to have as many players as possible.

The way the academy will be attracting soccer players is by using posters and “agents” for recruiting, these agents can be Mr. Shayan Soltani, Mr. Kevin Stillwell, Ms. Lalita Vessanont, Polo Football Park and/or any schools. Any agent whom recruits any new player to the academy will receive 10% commission. The academy will also increase its reputation and gain more trust from its players and therefore be able to launch the summer camp experience to Madrid, Spain in the third year whilst also having K&M Education Centre referring their students in their programs to our soccer academy.

Another strategy to minimize costs for the academy is to only have a salary of 5,000 THB per month for each of the board members along with commission from recruitment and also the compensation for each coach per training session. The academy will also minimize costs by using a facility that offers everything included into the rental of the pitch meaning that the academy cuts costs by having no fixed costs.

3.5 Keys to Success

- **Quality of coaches**

Coaches whom have the appropriate way of thinking in regards of developing young players. Knowing how to motivate and encourage players during trainings for best possible progress. Coaches will be vital when it comes to creating a unique, friendly and easy-going atmosphere that focuses on delivering the outmost attention to each player in their journey to develop and improve their skills in soccer.

- **Partnerships**

Local partnerships will be crucial, the first partnership or agreement that is important is from the providers of our facility. Their support and understanding of the times and days where a facility is needed will be important on how the whole project plays out. With two training session, each week on the weekends, it will be crucial that everything is ready to go when the sessions are supposed to start and having the equipment’s necessary for a successful session provided without any issues.

Another local partner that we would be using is K&M Education Centre, a company whom started out with teaching English but later on moved to sending Thai kids to the UK for soccer camps, which they still do but mainly they now focus on study abroad programs where they send Thais abroad to other countries for high school and universities.

Global partnerships will be important as well and our academy will have a company based in Madrid, Spain supporting us in various areas prior to the launch of our academy and whilst launched. The company is called VIQMEDIA, a media and advertising solution agency that currently works alongside the Real Madrid Foundation and supports them in organizing and promoting the Real Madrid Campus Experience. (VIQMEDIA, 2017) Their interest in cooperating with us is due to the fact that they are interested in expanding the Real Madrid Campus Experience and are interested in getting in contact with talented players from the South East Asian Market to join and participate in the summer camps.

- **Marketing**

The target market of the academy will be boys aged between 9 and 15 years old. The right marketing strategy and channels are extremely important in order to reach out to the correct population. Digital marketing through social media platforms such as Facebook, YouTube, LINE, Instagram and own website will be used to create awareness. Printed advertising will also be used in schools and around different soccer parks around the city center in order to create awareness and reach out to the targeted participants of our academy.

- **Facility**

Making sure that the facility we are using is located well and is well-equipped with the equipment needed for our sessions.

- **Service quality**

Constant open communication channels between the coaches and the players and their families to be able to provide immediate feedback and individualized training and attention to have faster development. These communication channels will also benefit our soccer development school to progress and improve as feedback will also be needed for us and how we can improve different aspects of our training.

3.6 Reasons of starting European Soccer Academy (ESA)

European Soccer Academy will be an elite soccer training academy aiming to attract ambitious soccer players that want or need that extra attention and training to improve their skills in the technical and tactical aspects of the game. European Soccer Academy seeks to attract players who are already active within local football clubs in the Bangkok area but in need of individualized training planning to fulfill their dreams and potential of becoming a better soccer player.

The reason of starting this academy is due to:

1. There are no academies/schools providing high quality summer camps in partnership with professional clubs in Europe.
2. Other soccer schools/academies, for example Bangkok Soccer Schools whom are also our main competitor is the only academy that is providing something similar to our business idea, however, we believe that they are doing it completely wrong. They offer their so called “1 on 1 training”, a session where private and individual session is given to a child from their staff. (BSS, Coaching Program - 1 On 1 training, 2017) The problem with a “1 on 1 training” is the fact that they are missing the whole point of the sport of soccer, a sport that is practiced within a team and being able to work with others and be challenged and have the opportunity to test your skills in a session is missed out on.
3. Shayan Soltani and Kevin Stillwell, the founders of European Soccer Academy have previous experience as soccer players, soccer referees and also holders of the Swedish Football Association coaching license and Coerver Coaching

badges, a badge developed in the Netherlands. (COERVER, 2017) Both founders have played and won the elite youth leagues of Stockholm, Sweden and also taken part as leaders and coaches in a soccer summer camp organized by FK Bromma (FKBROMMA, 2017) and Nike, called “Zlatan Camp” for kids in ages of 7-14 for three consecutive summers.

4. Lastly, one reason of starting this venture is due to the fact that both Shayan Soltani and Kevin Stillwell wish to do something related to football and being able to run and coach in an academy founded by themselves has always been a goal. This business plan will show if starting this venture is possible and how it would be done. The experience of both as coaches previously will help but there are other challenges in the process that hopefully this business plan will help with.

Each soccer player is different and in need of different kinds of drills to improve their overall skills, something that is more difficult to achieve in larger groups, where not enough attention and time will be given to each individual player. European Soccer Academy with founders, whom have the experience of coaching young players and also having the experience of being players know that each player will need more attention, more feedback in a smaller group in order to faster be able to improve and test their skills. Each new player will be assessed carefully and placed into a category of training that both parties agree is what they need to spend more time on and improve. Two sessions will be provided each week and one session will be focusing on the technical aspects and one on tactical aspects of soccer.

3.6 Service description

European Soccer Academy will be providing elite soccer training to boys playing soccer in the ages of 9-15. Two session will be held weekly, during the weekends. One session will be concentrating on technical aspects of the game and second session will be focusing on tactical aspects of the game. The sessions will last for one hour each and will be held on Saturdays and Sundays. According to the interview done with parents of our target group, the desired price to pay would be 8,500 – 10,000 THB. Each enrollment to the program will last for twelve weeks for the price of **9,000THB**. Each

player's enrollment mean that they will receive a total of twelve hours of elite soccer training, one hour per week.

The academy is targeting young soccer players whom are serious and are looking for extra intensive elite training. The targeted players of our soccer academy are those whom already play soccer in the various youth clubs of Bangkok but are striving to have a fast-paced improvement and specialized training programs.

Each session is aiming to have eight to fourteen players participating. The reason of keeping the groups smaller per session is so that each coach has the opportunity to pay more attention to every individual player, assess their skills and have a better chance of adapting the drills and sessions for the group for better improvement rate. Each player joining our 12 weeks' program will be assessed in their first session and then a decision will be made on if the players is in need of technical or tactical training.

A player can choose to join both sessions. Session one will be on Saturdays, lasting for one hour and will be focusing on the technical aspect of the game. Session two will be held on Sundays, lasting for one hour and will be focusing on the tactical aspects of the game.



Figure 3-2 Training Program – Technical & Tactical

For the third year, the academy aims to have players from its pool of players that travel abroad for a week of training at the facilities of Real Madrid as part of the Real Madrid Campus Experience and also one week of travelling and experiencing Madrid and Barcelona. This will be made possible through the partnership that the academy will have with VIQMEDIA and a K&M Education Centre. The complete duration is two weeks. The first week will be spent in Madrid with the Real Madrid Campus Experience and the daily schedules will be looking something like this:










8:00	Check In (Bernabéu)	15:00	Experience Activity
9:00	Check In (Universidad Europea de Madrid)	16:00	Training Session
9:15	Training Session	17:30	Shower & Snack
10:45	Shower & Refreshment	18:00	Swimming
11:00	Individual Practise Session	18:30	Experience Activity
12:00	Sports Training & Test	19:15	Check Out (Universidad Europea de Madrid)
13:30	Shower	20:00	Check Out (Bernabéu)
14:00	Lunch & Dental Hygiene		

Figure 3-3 Real Madrid Campus Experience Daily Schedule

This is an example how one day of the Real Madrid Campus Experience will look like and the schedule for the second week of experience Madrid and Barcelona varies, depending on time of the year. The total cost of these two weeks will be 88,000THB. Included in the price is flight and accommodation for the full two weeks.

Reason for providing this service to give an opportunity to our ambitious players to experience the environment of top class football with one of the biggest clubs in the world. The first week will be spent with the club, coaching from some of the best youth coaches in the world for a period of one week and also one of the coaches from European Soccer Academy will be accompanying them during the whole trip.

3.7 Business Model Canvas

<p>Key Partners </p> <ul style="list-style-type: none"> - VIOMEDIA (Real Madrid Foundation) - Polo Football Park (Staff) - K&M Education 	<p>Key Activities </p> <ul style="list-style-type: none"> - Training sessions - Social Media marketing - Development supervision - Summer Camp (Third year) 	<p>Value Propositions </p> <ul style="list-style-type: none"> - Focused and Individualized training sessions - European Summer Camp (Third year) - Development and progress supervision - European standard coaching backgrounds - Facility Location 	<p>Customer Relationships </p> <ul style="list-style-type: none"> - Personal and open communication channels between academy coaches and the players/parents - Monthly progress reports 	<p>Customer Segments </p> <ul style="list-style-type: none"> - Active Soccer players - Ages 9-15 - Boys
<p>Cost Structure </p> <ul style="list-style-type: none"> - Marketing and Advertising Costs - Facility Rental Fees - Coach compensation (Commission) - Travelling Expenses 	<p>Revenue Streams </p> <ul style="list-style-type: none"> - Academy Training - Summer Camp (Third year) 			
<p>Key Resources </p> <ul style="list-style-type: none"> - Coaching certificates - Digital Marketer - Certification from Real Madrid Foundation 	<p>Channels </p> <ul style="list-style-type: none"> - Social Media - Printed infographics (Lalita Vessanont - Experienced) 			

CHAPTER 4

INDUSTRY ANALYSIS

4.1 Competitor Analysis

Direct Competitors

The main competitors of European Soccer Academy will be Bangkok Soccer Schools (BSS, 1 ON 1 TRAINING, 2017), Kiddy Kicks (Kiddy Kicks, n.d.) There are other soccer academies and schools in Bangkok but Bangkok Soccer Schools and Kiddy Kicks are the two main competitors as they have similar programs as European Soccer Academy is intending to introduce into the market in Bangkok.

The comparison below shows the prices of each school's programs and the quality of their facilities.

Table 2 – Competitor Pricing & Facility

	ESA	BSS	Kiddy Kicks
Price (THB)	9000	10,300	11,700
Facilities	EXCELLENT	MEDIUM	MEDIUM

The table shows that European Soccer Academy Bangkok (ESA) has the lowest price, other schools have the training costs plus an additional and onetime payment for the enrollment fee, which makes their programs overall a bit costlier than what European Soccer Academy is offering the programs for.

European Soccer Academy has an excellent facility in mind for usage, Polo Football Park that is located in the city center and has all equipment needed for a session included in the rent as well as located between two public transport stations, one MRT station

which Lumpini and the other being a BTS station, Ploenchit. Bangkok Soccer School uses Arena 10, which is in Thonglor Soi 10. The facility is approximately 2KM away from the nearest public transport, BTS Ekkamai and BTS Thonglor. Kiddy Kicks mainly uses Soccer Pro PHATTANAKAN 44. Kiddy Kicks also uses Arena 10, they rotate between facilities and offer programs in different locations and both Arena 10 and Soccer Pro PHATTANAKAN 44 are modern and have all the necessities needed for a successful training session but are both located far from public transportation stations

4.2 Porter's Five Forces

4.2.1 Threat of New Entrant

The threat of new entrant is moderate as the cost of starting a similar academy to European Soccer Academy is quite low, however the experience of coaching and required licensed of being a coach is harder to have, especially since the licenses of the coaches for European Soccer Academy are European standard licenses that are harder to obtain for people living in Thailand.

4.2.2 Threat of Substitute Product and Service

The threat of substitute product and service is moderate as one player could choose to simply train on their own without any guidance to develop and sharpen their skills but they cannot switch to another sport as other sports such as for example golf or even tennis is completely irrelevant to the skills that a soccer player is in need of.

4.2.3 The Bargaining Power of Buyer

The bargaining power of the buy is high as there are other soccer schools and academies in Bangkok to choose from and perhaps even forcing the academy to reduce the price of its program. However, looking at the prices of the closest competitors of European Soccer Academy and comparing them, European Soccer Academy has the lowest price.

4.2.4 The Bargaining Power of Supplier

The supplier power for European Soccer Academy is moderate, there are many facilities in Bangkok to choose from, however, the chosen facility is one that has everything that European Soccer Academy needs for a very good price, 1500THB per hour during the weekends. If the facility decides to increase its prices, there is little the academy can do unless the academy has been running for a few quarters and the number of interested players for the academy is so high that a booking of the pitches long in advance can reduce the price of the pitch in a bulk and pre-paid system.

4.2.5 Rivalry Among Existing Firms

The rivalry among existing competitors and European Soccer Academy is quite high as there are other schools offering similar programs but with what European Soccer Academy consider to be major differences. Customers have the ability to choose between the competitors considering factors such as price, which is why European Soccer Academy has chosen the route of penetration pricing strategy.

4.3 PEST Analysis

4.3.1 Political

A military coup occurred in Thailand in 2014 and since then the country has been under the rule of a military junta with Prime Minister Prayuth Chan-o-cha as the leader. The country has yet to see the return of a democratically elected government and when they will have one is still uncertain. The country may seem more secure and peaceful out on the streets and the juntas promises of less corruption and getting the economy back on the track still remains to be seen as Thailand also has fallen behind many of their neighboring countries when it comes to economic growth. (Maresca, 2016). One major issue in Thailand is the corruption in various sectors of the country where bribery and other corrupt practices are not uncommon as Thailand ranks 101 in the transparency index, meaning that out of 175 countries, Thailand is the 101st least corrupt country compared to their 76th position in the ranking in 2015. (Transparency, n.d.) (TradingEconomics, n.d.)

4.3.2 Economical

Thailand's economic growth may have fallen behind compared to the other countries in the region but the economy is now growing at the fastest pace it has grown in the last four years much due their agriculture and tourism numbers increasing. The tourism sector with hotels and restaurants increased by 7.5 percent whilst the agriculture sector climbed by 15.8 percent but since the military coup that happened in 2014, more than three years ago, the investments made by the private sector and consumer spending remains somewhat moderate as the political uncertainty is a worry for most people. (Teso, 2017)

Thailand's GDP has grown by 3.7 percent from a year earlier in the June quarter of 2017, mostly from agricultural exports and tourism. The unemployment rates in Thailand are quite low, 1.2 percent of the total labor force are unemployed which still shows that the unemployment rate in the country has grown since the same period in 2016. (NSO, n.d.)

4.3.3 Social

Demographics:

Current population in Thailand is 68 million and approximately 9,6 million of the population are living in in the capital, Bangkok. 50.4 percent of the population are urban and the median age is 37.2 years and Thailand has a low population growth, 0.3 percent. (CIA, 2017) Bangkok is predicted to have a population of 11,5 million people by the year of 2030 (WPR, n.d.) The reason for Bangkok becoming more and more populated is due to the fact that Bangkok is one of the fastest growing financial hubs in the world even through the political uncertainties and instability. (BusinessInsider, 2015)

Due to the low population growth of the country, Thailand is now facing a problem regarding having an aging population, similar to the position that Japan faced years ago.

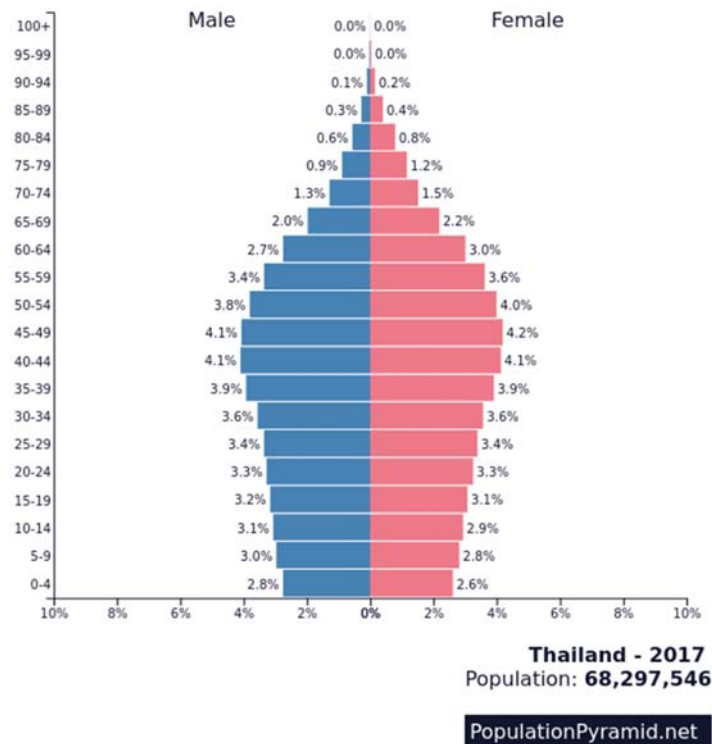


Figure 4-1 Thailand Population Pyramid

Source: <https://www.populationpyramid.net/thailand/2017/>

Football/Soccer in Thailand:

Thailand has begun to rise in the ranks of Asian football and they are by many considered to be the best team in the region of South East Asia and were also the only team from the region to eventually qualify for the second round of the World Cup 2018 Russia qualifications. (Duerden, 2015) (FIFA, 2017) This is all thanks to the investments being made into football and the increasing interest in the sport, Thailand has now begun to ship players to other more established leagues in the continent (Murphy, Thailand's AFF Cup hero Chanathip Songkrasin moves to J.League, 2016) whilst also having major Thai companies investing in football abroad. King Power is one the major companies that has successfully in recent years invested money in football abroad, they have purchased Leicester City in the English league and have been in charge when they against all odds won the title two years ago and are now continuing to invest in other clubs around the European continent. (Blackwell, 2017) (CNN, 2016)

The national clubs of the Thai league are also representing not only the country but also as the only participants for the whole region of South East Asia with clubs such as Buriram United in recent years and most recently by the Thai league Champions, MuangThong United in the prestigious AFC Champions League tournament. (AFC, 2017) This all showcases that the interest and investments made in football has generally increased in Thailand and it will most probably continue to grow even more as these successes will encourage more people to get involved and inspire more kids to play the beautiful game of football.

4.3.4 Technology

Social media is extremely popular in Thailand and particularly in Bangkok, 47 million people total in the country are using Facebook. 47 million users of Facebook mean that 70 percent of the population uses Facebook, making Thailand the 9th largest country in terms of people using the popular social media platform. (Thailand remains in top countries for social media, 2017) The people in Thailand spend a lot of time on social media, surfing and using various social media platforms and using internet more than they watch the television.

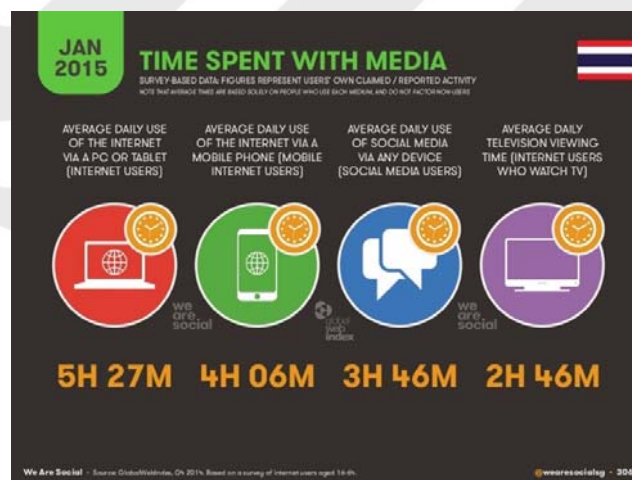


Figure 4-2 Time Thai People Spend Online

Source: <http://tech.thaivisa.com/complete-insight-internet-social-media-usage-thailand/3147/>

The most popular social media platforms in Thailand after Facebook are Google+, Twitter and Instagram followed by apps for communication such as Facebook Messenger and LINE. However, using social media to stay connected to friends, family and the rest of the world is one thing but using devices and the internet for e-commerce is another. Not only Thailand, but the rest of the countries in South East Asia are way behind other countries in the world when it comes to transactions through the internet. Only 1 out of 5 Thais buys something through the internet. (Fairfield, 2015) This also means that there is huge potential using social media platforms and other tools on the internet to promote and sell products and service as the number of users of the internet is very high.

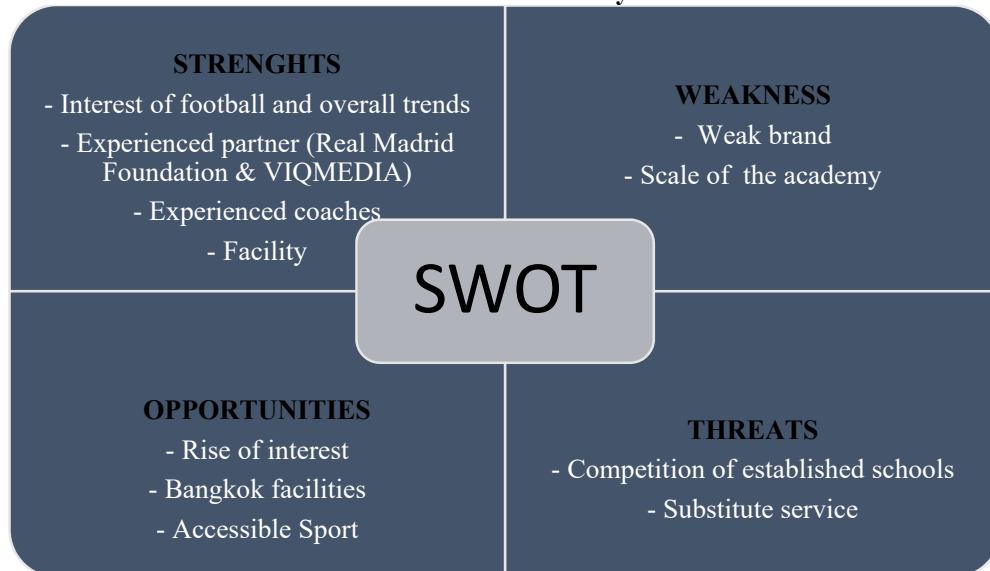


Figure 4-3 E-Commerce by Thisis

Source: <http://tech.thaivisa.com/complete-insight-internet-social-media-usage-thailand/3147/>

4.4. SWOT Analysis

Table 3 – SWOT Analysis



Strengths

- The current trend of football in Thailand – Increasing interest and investments done both within the country and abroad. Thailand is becoming more and more a destination for well-known players to come and play in the Thai football leagues. (Murphy, WHY THAILAND IS BECOMING A NEW FOOTBALL DESTINATION, 2016) Thai investments made abroad through ownership of the English Premier League club, Leicester City, whom gone and win the league which has led to more fans and awareness of the situation surrounding football in the country. (Hall, 2016) Famous Thai companies are also making a name for themselves in the big clubs of Europe through sponsorships. Singha has for many years been a partner of the English club, Chelsea Football Club (Long, 2012) and Carabao, a leading energy drink company also recently partnered up with Chelsea Football Club and Reading Football Club. (ChelseaFC, 2015)
- Coaches – Experience of working with kids the same ages as the academy is targeting. Have the licenses and degrees from well respected football federations and coaching courses to fulfill their responsibilities as coaches for the more serious football players.

- The facility - Located in the city center of Bangkok, meaning easy access. The facility is a modern and clean facility with all equipments and necessities making the facility a very attractive location and facility for playing football.

Weakness

- No reputation – As a new football academy, the academy will have no reputation and the trust and credibility of the academy will be in question.
- Size of the academy – Just starting out and low number of players initially can make the academy look less serious but, it can also make it look more exclusive.

Opportunities

- The current trend – Rise of interest in football in the country and more players and need for more academies for development.
- Facilities – Bangkok has many modern and clean facilities available around the city which will increase the chances of creating and expanding our academy to more locations.
- The sport – Football is the most popular sport in the world because it is an inexpensive sport to practice as no expensive equipment is needed (TotalSportek, 2017)

Threats

- Established football schools – The competition is high as Bangkok already has a few football schools in the city.
- Alternatives – These established football schools can organize similar program as us for a lower cost due to their scale of operations.
- Freelancers – Individuals with little to zero coaching experience can start offering courses and personal training programs for players. Something that wouldn't be too hard as some of the major competitors we will have also offer “backyard” programs, meaning that they send coaches to wherever the players live and have sessions in their “backyard” so this is something that freelancers can also do. (KK, n.d.)

CHAPTER 5

MANAGEMENT PLAN

5.1 Ownership Structure

European Soccer Academy will be registered as a limited company. The company has 3 investors. Ms. Lalita Vessanont will own 51% of the shares and Mr. Shayan Soltani and Mr. Kevin Stillwell will both own 24.50% of the total shares, which will be 1000. Ms. Lalita Vessanont will be having 510 shares out of 1000 whilst Mr. Shayan Soltani and Mr. Kevin Stillwell will be having 245 shares each.

Table 4 – Company Ownership Structure

NAME	OWNERSHIP
Ms. Lalita Vessanont	51%
Mr. Shayan Soltani	24.50%
Mr. Kevin Stillwell	24.50%

5.2 Organizational Structure

European Soccer Academy in Bangkok has chosen and aims to work as a horizontal organization. Vertical organization has its benefits when it comes to quick decision making for example but for this operation it is believed that a flat management structure would benefit the academy more than a vertical management structure. Due to limited number of employees and resources and European Soccer Academy being a new and small business (start-up), it is best to create an intimate environment where each employee has the opportunity for more input and the ability to cover more areas to solve any issue that may occur.

Two of the founder, Mr. Shayan Soltani and Mr. Kevin Stillwell will initially work together in all aspects of the academy. The founders whom also are the staff (coaches) will be working alongside Ms. Lalita Vessanont in order to create any digital marketing material and information that will be used to attract players and raising awareness of the academy.

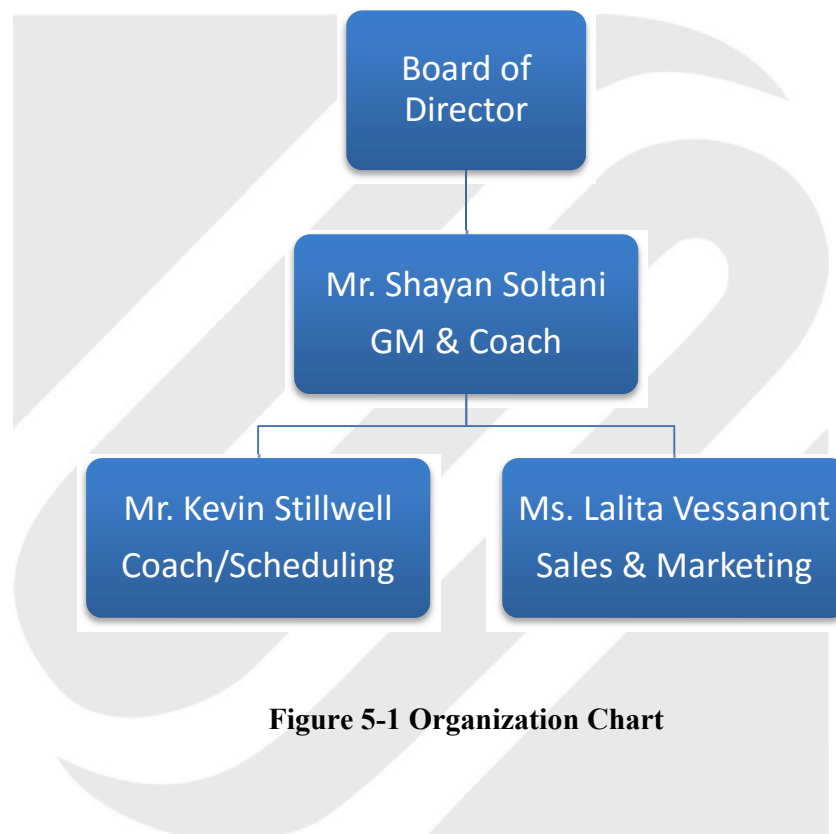


Figure 5-1 Organization Chart

5.3 Management Profile and Job Description

Ms. Lalita Vessanont

- Background – Bachelor’s degree in Communication Arts
- Job description – External Communication (Customer Service & Marketing)

Ms. Lalita Vessanont will be influential when it comes to any type of external communication challenges that the academy faces. Her language skills, academic

background and also her working experience as a marketing officer will come in handy as the academy wants to grow and give a customer service that leaves our clients satisfied.

Mr. Shayan Soltani

- Background – Bachelor’s degree in Communication Arts and Master’s degree in Sports Management.
- Swedish Football Association coaching license and Coerver Coaching badge
- Job description - Development of business and strategies, delegate staff duties, coaching once a week

Mr. Shayan Soltani will alongside Ms. Lalita Vessanont develop all the marketing material that is necessary for the growth of the academy. His background and experience in coaching younger soccer players will play a huge role in the success of the academy, making sure that the players whom join the academy are taken care of.

Mr. Kevin Stillwell

- Background – Bachelor’s degree in Sports Science and Business Management
- Swedish Football Association coaching license and Coerver Coaching badge
- Job description – Managing scheduling and training session planning, coaching once a week

CHAPTER 6

MARKETING AND SALES PLAN

6.1 Marketing Strategy

The company's market segmentation is focused on boys aged of 9 to 15 whom play soccer either in their schools as part of their physical education classes or youth clubs. European Soccer Academy will be focusing on attracting players from clubs, soccer schools and schools from areas such as Thonglor, Ekkamai, Siam, Silom and Lumpini mainly due to the location of its facility. European Soccer Academy will be focusing mainly on players whom are more serious and ready to get that extra attentive elite training for faster growth and development. Complete focus will be put into attracting players from areas mentioned in the beginning of academy's existence.

It will be incredibly important to be present on Social Media and the platform for this will be mainly Facebook as it is not the best idea to be present on all social networks as that requires more resources and time, therefore European Soccer Academy will be mainly focusing on creating a presence on Facebook followed by Instagram and YouTube as time goes by. Facebook will be used to attract new players by using for example Facebook's own boosting tools in getting messages seen by more people around the areas that we are focusing on. Facebook will also be used to share images and videos from our training sessions, player interviews, drill guidance and testimonials from players and their family members. Eventually, creating and building an email newsletter as one of ways of feedback and communication channel using MailChimp as a tool will be put in use. European Soccer Academy will also use its facility and international schools located near the facility for exposure opportunities such as smaller board advertising and booth advertising where we will be able to meet potential European Soccer Academy players in person.

6.2 Marketing Objective

- Raising awareness for our academy
- Having fully booked program from the third quarter

6.3 Marketing STP

6.3.1 Segmentation

Demographic –

The segmentation of the academy will be based on location of the facility, Polo Football Park and also for those whom are in the ages of 9 to 15. The academy will be focusing on schools and other football facilities in the area to attract players to the academy.

Psychographic -

Football in general is a sport that is considered to be one of the easiest sports to practice, as it differs massively from sports such as golf or even tennis where the equipment needed are costly. However, because of the price of enrollment into the academy, the middle and upper class are the ones most likely to join our academy. That is why the marketing strategy is to aim to attract players from the international schools that have higher tuition fees for example.

As mentioned previously in this business plan, soccer or football as it is also called is the most popular sport in the world and even so in Thailand where soccer/football is along with Muay Thai the most popular sport in Thailand and as Thailand is emerging in the region as the best nation, the overall interest in practicing soccer/football is most probably increasing.

6.3.2 Targeting

Primary – Ambitious soccer players whom already are playing soccer, aged 9-15.

Secondary – Anyone between the age of 9-15 interested in soccer, whom would like to challenge themselves and join a fast-paced elite training environment. Players from

cities near Bangkok, as the training sessions are held during the weekends, the opportunity for players whom would like to join our session is possible.

6.3.3 Positioning

The positioning map clearly shows that European Soccer Academy has the lowest price for its training programs compared to the main two competitors and also the fact that the facility is of higher quality as the facility, Polo Football Park has more amenities and its location is better since it is closer to for example public transportation stations which will be extremely useful in the city of Bangkok where heavy traffic can be a problem.



Figure 6-1 Positioning Map

6.4 Marketing Mix

6.4.1 Product/Service

BANGKOK <i>EUROPEAN</i> SOCCER ACADEMY PLAN					
Year	Training	1st & 2nd QT	Load/Teacher	3rd & 4th QT	Load/Teacher
2018	Technical	1 Class	1hr/Week	2 Classes	2 hr/Week
	Tactical	1 Class		2 Classes	
2019	Technical	3 Classes	3 hr/Week	4 Classes	4 hr/Week
	Tactical	3 Classes		4 Classes	
2020	Technical	4 Classes	4 hr/Week	4 Classes	4 hr/Week
	Tactical	4 Classes		4 Classes	
	Summer Camp	Summer Camp in July			

The core product of European Soccer Academy is elite soccer training sessions. The academy will initially have two sessions per week, each session lasts for one hour. The first session, technical soccer training on Saturdays and the second session, tactical training on Sundays. The unique selling point of European Soccer Academy is the focus on quality rather than quantity of classes. The academy aims to have smaller groups under the guidance of coaches whom have European standard training to coach younger soccer players.

The academy aims to also have another product/service added in the third year of its existence, where the academy will along with a partner in Spain create a package that takes our player to Madrid for a one week soccer camp in an environment that hopefully works as motivational factor each player to continue doing their best and develop even more.

6.4.2 Price

The pricing strategy of the academy is the on-going pricing with penetration strategy. The price was set after comparing the competitor pricing and using a penetration strategy to have a price that is slightly lower than the competitors. The main competitors are Kiddy Kicks and Bangkok Soccer Schools and being a new academy and not yet having made a name for ourselves, we aim to set a lower price than our competitors to attract our players. Therefore, a lower price compared to our competitors has been set

in order to reach out to our targeted market more successfully. In order to attract more players, we will allow 10% commission to anybody whom refers players to our academy. Details explained in “Place”.

6.4.3 Place

European soccer academy use agents as the main source of distribution channel followed by personal selling. The key agent to raise awareness and attract players will be our facility, Polo Football Park, International schools in the nearby area, social media and our partner, an education consultant company (K&M) and Ms. Lalita Vessanont (Sales & Marketing of European Soccer Academy). Information about our academy will be shared in the facility for anybody to visits the facility other than our academy to see and also visiting or sharing information about our academy with schools will reach the target market for our academy, boys and eventually girls in the ages of 9-15. Social media will also be used to share information.

6.4.4 Promotion

The academy has set aside 30,000 THB for initial advertising and promotion and this money will be divided into having posters, brochures and name cards made. The company to be used for this will be Naitamtook LLC. First of all, we will have A1 Posters made to put up around different soccer pitches and in schools. 25 A1 posters will cost 3,250THB (24x130THB) (Naitamtook, Naitamtook LLC Posters, 2017). 5,000 A4 brochures will also be made for a cost of 4,000 THB and 500 two-sided name cards for 900 THB (1.80 THB per card) for each of all three board members (Mr. Shayan Soltani, Mr. Kevin Stillwell & Ms. Lalita Vessanont) total cost of 2,700 THB (Naitamtook, Naitamtook LLC Brochures , 2017) (Naitamtook, Naitamtook LLC Name Card, 2017) Total cost of posters, brochures and name cards will be 9,950 THB. That means that 20,050 THB is still remaining, 10,000 of which will be spent on social media advertising and the remaining will be spent on visits to schools all around to share the posters/brochures/name cards that are made.

The objective here are to introduce the academy to the market and raising awareness of our existence and delivering high quality service to anyone joining in order to gain their trust and valuable recommendations to others.

Social media and online advertising will be the used, as mentioned in the PEST analysis and technology section, Thais use Facebook frequently. It will be important to have a presence on Facebook, creating a page where information is shared in both Thai and English that reaches our target market. The page has to be updates regularly and up to date and using the boost tool of Facebook will be something that will be used in order to reach out to more people in the beginning.

International Schools is another location that will be focused prior to the launch of the academy, visiting the schools and providing the schools and the children at the schools with information of our new academy. Also, having information about our academy will be used at the Polo Football Park, a very busy facility and sharing information in the area of the facility will be another way of reaching out to people that the academy will be at the facility, having the information there makes it easier for people to also understand where the academy is holding its sessions and which environment the players will be in.

6.4.5 People

European Soccer Academy coaches are experienced in coaching young players in the ages of 9 to 15. Both coaches have the correct licenses and badges to do so and also the experience of coaching in various environments. If the academy wants to grow, it is important that the relationship built between coaches and the players and their families is strong. Open communication channels and attentive customer service will be essential as the goal for the academy is as mentioned previously, quality and not quantity. The coaches need to have the ability to communicate well with the clients to make sure that the service and information given is correct and given in a friendly manner, making sure that the academy grows as a family during the time that each player is a part of the academy.

6.4.6 Process

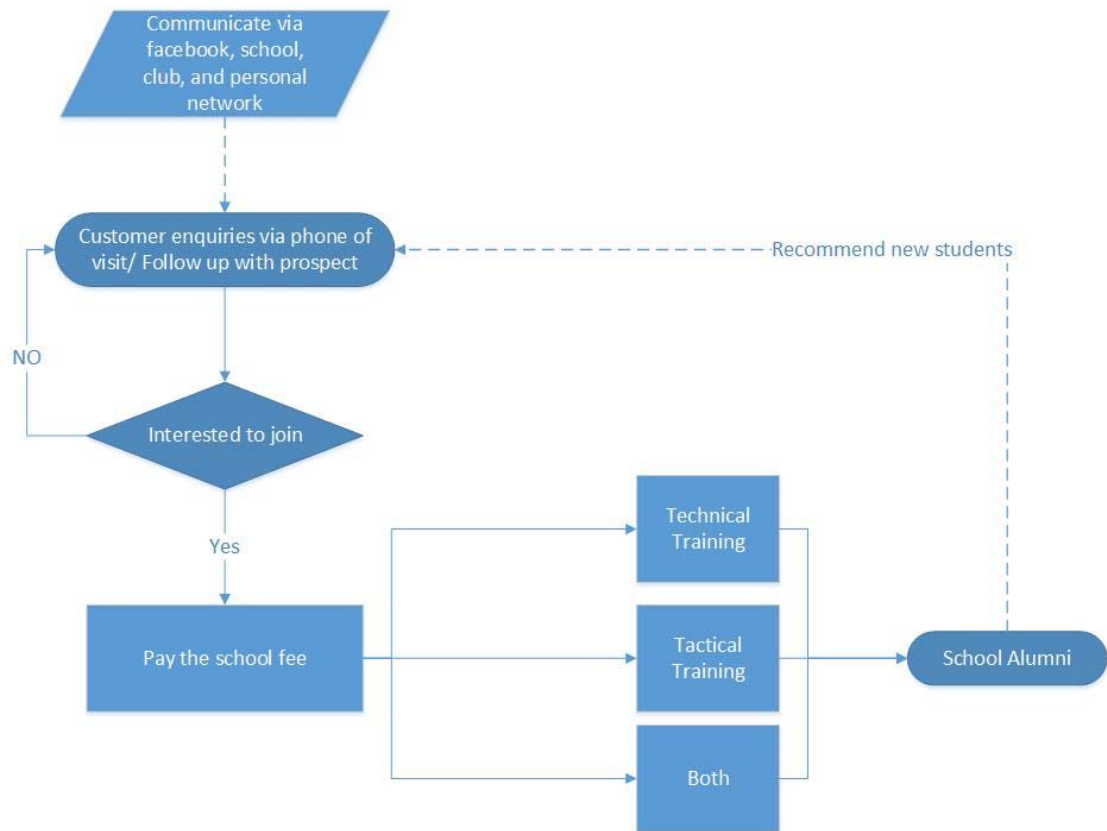
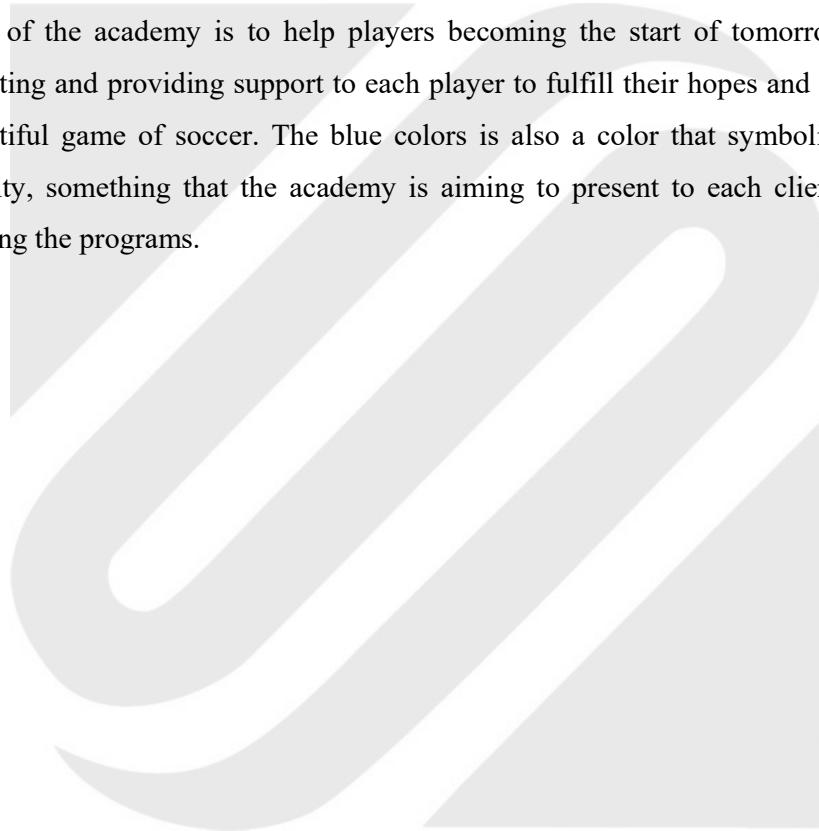


Figure 6-2 European Soccer Academy Flow Chart

1. Promoting and communicating our programs through various channels
2. Speaking to interested young soccer players: Explaining the programs and the summer camps. Explain that before they enroll they need to present their liability insurance.
3. Confirm their enrollments
4. Paying the program fees
5. Deciding which program, they need mostly, the choices are Technical or Tactical training or both (in which they need to pay the programs fee for both)
6. Establishing a community – Receive feedback for improvements and share more information regarding the upcoming summer camp in the third year
7. Community spreading

6.4.7 Physical Evidence

European Soccer Academy logo is the first physical evidence that people will see. The logo colors are blue and yellow, first of all because the coaches are from Sweden and the colors represent that flag of Sweden and also the European Union flag. The logo is also showing that the academy is new by having 2017 stated in the logo, so that people can see that the academy is a new academy and they have the opportunity to be the first to join our programs. Finally, the logo has three stars and the reason for this is that the goal of the academy is to help players becoming the start of tomorrow in soccer, assisting and providing support to each player to fulfill their hopes and dreams in the beautiful game of soccer. The blue colors is also a color that symbolizes trust and loyalty, something that the academy is aiming to present to each client and player joining the programs.



CHAPTER 7

OPERATIONAL PLAN

Mr. Shayan Soltani is the general manager and the lead coach, Mr. Kevin Stillwell is in charge of planning and scheduling each training session whilst also being a coach and Ms. Lalita Vessanont is in charge of customer service and creation of marketing material due to her language skills and experience as a marketing officer.

One important note to be made is that prior to any player being enrolled into our programs and making payments is that they need to provide proof of having an active liability insurance.

As mentioned previously, more training sessions will be added each quarter, meaning that we will also have more players enrolled into the academy but depending on how the launch of the summer camp experience in Madrid goes, if the interest for that is high the number of training sessions may be decreased or continue the increase of training sessions and then hiring a new coach as the work load may be too much for only two coaches and the if the decision is made to increase the number of training sessions, the possibility of having training sessions during the weekdays may be put in affect.

The European Soccer Academy is providing elite soccer training to ambitious soccer players, therefore before each player is placed into their preferred and needed program, which would be between technical and tactical training, a discussion would be held to figure out which type of training the player needs. The first training session of each player will also allow the coaches to get a glimpse of the quality of the player and with that information in mind have the opportunity to help the player choose the correct training during their program.

7.1 Facility

European Soccer Academy will be holding its sessions at Polo Football Park. (PoloFootballPark, 2017) Polo Football Park is modern and clean, located just one kilometer from PloenChit BTS station and approximately one kilometer from the MRT station, Lumpini. The facility is located perfectly near two public transport stations for easier access considering the traffic conditions in Bangkok. Polo Football Park offers four seven-a-side pitches with artificial grass in perfect condition and have covering roofs, perfect protection against the sun and rainfall so that trainings can be held no matter weather condition.

The facility also includes water, balls, vests, referee, bathrooms with shampoo and soap along with lockers and towels which are all included into the price of rent.

The facility also offers air-conditioned waiting rooms with free Wi-Fi and ability to purchase food and beverages.



Figure 7-1 Facility Location - Map

Thanon Witthayu, Khwaeng Lumpini, Khet Pathum Wan, Krung Thep Maha Nakhon 10330, Thailand (Park, 2017)



Images belong to Polo Football Park - Retrieved from <http://www.polofootballpark.com/gallery>

CHAPTER 8

FINANCIAL PLAN

European Soccer Academy's required start-up fund is 400,000THB. The European Soccer Academy will have three shareholders required by Thai law when registering a company. The shareholders, Ms. Lalita Vessanont, Mr. Shayan Soltani and Mr. Kevin Stillwell will also be the sources of the required start-up fund, each will be contributing. Ms. Lalita Vessanont will invest 204,000 THB and Mr. Shayan Soltani and Mr. Kevin Stillwell will be investing 98,000THB each into the start up fund. The working capital will be 300,000 THB in order to secure its secure launching in a smooth way.

8.1. Required Start-Up Fund

European Soccer Academy will not be needing any office or funding for any fixed assets. The facility that the academy will hold its sessions will be rented and no rent deposit is needed as the pitches will only be rented if enough players have enrolled into the program and once enrolled, the payment has been done too. No equipment is needed, the facility provides vests, balls, water, scoreboard and referee as it is part of the rental cost. 70,000THB is put aside for any type of legal and accounting fees that may be required during the company registration process. 30,000THB will also be needed for advertising and promotional fees whilst 300,000THB is also included into the start-up fund in case any unexpected costs or fees are to be paid, this money is expected to be spent on advertising and promotional fees if the 20,000THB isn't enough or any other miscellaneous costs

European Soccer Academy Required Start-Up Funds for a New Business

Required Start-Up Funds	Amount	Totals
Fixed Assets		
	THB	-
Total Fixed Assets		-
Operating Capital		
Legal and Accounting Fees	70,000	
Advertising and Promotions	30,000	
Working Capital (Cash On Hand)	300,000	
Total Operating Capital		400,000
Total Required Funds	THB	<u>400,000.00</u>
Sources of Funding	Amount	Totals
Owner's Equity	100.00%	400,000
Total Sources of Funding	100.00%	<u>THB 400,000.00</u>

8.2 Salary/Wages

**European Soccer Academy
Salaries and Wages**

Salaries and Related Expenses	#	Monthly		Year One	Year Two	Year Three
Percent Change					3.00%	3.00%
Salaries and Wages						
Owner's Compensation	3	THB	15,000.00	180,000	185,400	190,962
				-	-	-
Independent Contractors				-	-	-
Total Salaries and Wages	3		15,000	180,000	185,400	190,962
Total Salaries and Related Expenses			15,000	180,000	185,400	190,962

8.3 Fixed Operating Expense

European Soccer Academy Fixed Operating Expenses				
Fixed Operating Expenses	Monthly	Year One	Year Two	Year Three
Percent Change			3.00%	3.00%
Expenses				
Advertising	THB 3,000.00	36,000	37,080	38,192
Miscellaneous	2,500	30,000	30,900	31,827
Accounting Fees	3,000	36,000	37,080	38,192
Telephone and Communications	1,500	18,000	18,540	19,096
Travel	3,000	36,000	37,080	38,192
Utilities	-	-	-	-
Total Expenses	13,000	156,000	160,680	165,500
Total Fixed Operating Expenses	13,000	156,000	160,680	165,500

Our accounting will be done by APS Accounting & Law Co. Ltd. and for a business the size of our academy, their monthly fee is 2,500 but just in case of any time delivery services sending paperwork to them etc. the budget for accounting fees has been set to 3,000 THB.
(Apskanbunchee.co.th, 2017)

8.5 Year One Projection

8.5.1 Projected Net Income Statement – Year One

European Soccer Academy

Projected Income Statement - Year One

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Totals
Income													
Technical Training	72,000	-	-	72,000	-	-	144,000	-	-	144,000	-	-	432,000
Tactical Training	72,000	-	-	72,000	-	-	144,000	-	-	144,000	-	-	432,000
Summer Camp	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income	144,000	-	-	144,000	-	-	288,000	-	-	288,000	-	-	864,000
Cost of Sales													
Technical Training	43,200	-	-	43,200	-	-	86,400	-	-	86,400	-	-	259,200
Tactical Training	43,200	-	-	43,200	-	-	86,400	-	-	86,400	-	-	259,200
Summer Camp	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cost of Sales	86,400	-	-	86,400	-	-	172,800	-	-	172,800	-	-	518,400
Gross Margin	57,600	-	-	57,600	-	-	115,200	-	-	115,200	-	-	345,600
Total Salary and Wages	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	180,000
Fixed Business Expenses													
Advertising	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000
Miscellaneous	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000
Accounting Fees	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000
Telephone and Communications	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	18,000
Travel	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000
Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fixed Business Expenses	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	156,000
Other Expenses													
Amortized Start-up Expenses	2,778	2,778	2,778	2,778	2,778	2,778	2,778	2,778	2,778	2,778	2,778	2,778	33,333
Taxes	5,920	(5,600)	(320)	640	(640)	-	6,880	(5,600)	(1,280)	13,120	(5,600)	(5,600)	1,920
Total Other Expenses	8,698	(2,822)	2,458	3,418	2,138	2,778	9,658	(2,822)	1,498	15,898	(2,822)	(2,822)	35,253
Net Income	20,902	(25,178)	(30,458)	26,182	(30,138)	(30,778)	77,542	(25,178)	(29,498)	71,302	(25,178)	(25,178)	(25,653)

8.5.2 Projected Cash Flow Statement – Year One

European Soccer Academy													
Projected Cash Flow Statement - Year One													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Totals
Beginning Cash Balance	300,000	329,600	301,600	273,600	303,200	275,200	247,200	334,400	306,400	278,400	365,600	337,600	
Cash Inflows													
Income from Sales	144,000	-	-	144,000	-	-	288,000	-	-	288,000	-	-	864,000
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Inflows	144,000	-	-	144,000	-	-	288,000	-	-	288,000	-	-	864,000
Cash Outflows													
Investing Activities													
Cost of Sales	86,400	-	-	86,400	-	-	172,800	-	-	172,800	-	-	518,400
Operating Activities													
Salaries and Wages	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	180,000
Fixed Business Expenses	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	156,000
Total Cash Outflows	114,400	28,000	28,000	114,400	28,000	28,000	200,800	28,000	28,000	200,800	28,000	29,920	856,320
Cash Flow	29,600	(28,000)	(28,000)	29,600	(28,000)	(28,000)	87,200	(28,000)	(28,000)	87,200	(28,000)	(29,920)	7,680
Operating Cash Balance	329,600	301,600	273,600	303,200	275,200	247,200	334,400	306,400	278,400	365,600	337,600	307,680	
Line of Credit Drawdowns	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash Balance	329,600	301,600	273,600	303,200	275,200	247,200	334,400	306,400	278,400	365,600	337,600	307,680	

8.5.3 Balance Sheet – Year One

**European Soccer Academy
Balance Sheet - Year One**

	<u>Base Period</u>	<u>End of Year One</u>
Assets		
Current Assets		
Cash	300,000	307,680
Accounts Receivable	-	-
Inventory	-	-
Prepaid Expenses	100,000	66,667
Other Current	-	-
Total Current Assets	<u>400,000</u>	<u>374,347</u>
Fixed Assets		
Total Fixed Assets	-	-
Less: Accumulated Depreciation	-	-
Total Assets	<u><u>400,000</u></u>	<u><u>374,346</u></u>
Liabilities and Owner's Equity		
Liabilities		
Total Liabilities	-	-
Owner's Equity		
Common Stock	400,000	400,000
Retained Earnings	-	(25,653)
Dividends Dispersed	-	-
Total Owner's Equity	<u>400,000</u>	<u>374,347</u>
Total Liabilities and Owner's Equity	<u><u>400,000</u></u>	<u><u>374,346</u></u>

8.6 Year Two Projection

8.6.1 Projected Net Income Statement – Year Two

Projected Income Statement - Year Two													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Totals
Income													
Technical Training	216,000	-	-	216,000	-	-	288,000	-	-	288,000	-	-	1,008,000
Tactical Training	216,000	-	-	216,000	-	-	288,000	-	-	288,000	-	-	1,008,000
Summer Camp	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income	432,000	-	-	432,000	-	-	576,000	-	-	576,000	-	-	2,016,000
Cost of Sales													
Technical Training	129,600	-	-	129,600	-	-	172,800	-	-	172,800	-	-	604,800
Tactical Training	129,600	-	-	129,600	-	-	172,800	-	-	172,800	-	-	604,800
Summer Camp	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cost of Sales	259,200	-	-	259,200	-	-	345,600	-	-	345,600	-	-	1,209,600
Gross Margin	172,800	-	-	172,800	-	-	230,400	-	-	230,400	-	-	806,400
Total Salary and Wages	15,450	15,450	15,450	15,450	15,450	15,450	15,450	15,450	15,450	15,450	15,450	15,450	185,400
Fixed Business Expenses													
Advertising	3,090	3,090	3,090	3,090	3,090	3,090	3,090	3,090	3,090	3,090	3,090	3,090	37,080
Car and Truck Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous	2,575	2,575	2,575	2,575	2,575	2,575	2,575	2,575	2,575	2,575	2,575	2,575	30,900
Accounting Fees	3,090	3,090	3,090	3,090	3,090	3,090	3,090	3,090	3,090	3,090	3,090	3,090	37,080
Telephone and Communications	1,545	1,545	1,545	1,545	1,545	1,545	1,545	1,545	1,545	1,545	1,545	1,545	18,540
Travel	3,090	3,090	3,090	3,090	3,090	3,090	3,090	3,090	3,090	3,090	3,090	3,090	37,080
Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fixed Business Expenses	13,390	13,390	13,390	13,390	13,390	13,390	13,390	13,390	13,390	13,390	13,390	13,390	160,680
Other Expenses													
Amortized Start-up Expenses	2,778	2,778	2,778	2,778	2,778	2,778	2,778	2,778	2,778	2,778	2,778	2,778	33,333
Taxes	28,792	(5,768)	(5,768)	28,792	(5,768)	(5,768)	40,312	(5,768)	(5,768)	40,312	(5,768)	(5,768)	92,064
Total Other Expenses	31,570	(2,990)	(2,990)	31,570	(2,990)	(2,990)	43,090	(2,990)	(2,990)	43,090	(2,990)	(2,990)	125,397
Net Income	112,390	(25,850)	(25,850)	112,390	(25,850)	(25,850)	158,470	(25,850)	(25,850)	158,470	(25,850)	(25,850)	334,923

8.6.2 Projected Cash Flow Statement – Year Two

European Soccer Academy

Projected Cash Flow Statement - Year Two

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Totals
Beginning Cash Balance	307,680	451,640	422,800	376,704	520,664	491,824	445,728	647,288	618,448	560,832	762,392	733,552	
Cash Inflows													
Income from Sales	432,000	-	-	432,000	-	-	576,000	-	-	576,000	-	-	2,016,000
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Inflows	432,000	-	-	432,000	-	-	576,000	-	-	576,000	-	-	2,016,000
Cash Outflows													
Investing Activities													
Cost of Sales	259,200	-	-	259,200	-	-	345,600	-	-	345,600	-	-	1,209,600
Operating Activities													
Salaries and Wages	15,450	15,450	15,450	15,450	15,450	15,450	15,450	15,450	15,450	15,450	15,450	15,450	185,400
Fixed Business Expenses	13,390	13,390	13,390	13,390	13,390	13,390	13,390	13,390	13,390	13,390	13,390	13,390	160,680
Taxes	-	-	17,256	-	-	17,256	-	-	28,776	-	-	28,776	92,064
Financing Activities													
Total Cash Outflows	288,040	28,840	46,096	288,040	28,840	46,096	374,440	28,840	57,616	374,440	28,840	57,616	1,647,744
Cash Flow	143,960	(28,840)	(46,096)	143,960	(28,840)	(46,096)	201,560	(28,840)	(57,616)	201,560	(28,840)	(57,616)	368,256
Operating Cash Balance	451,640	422,800	376,704	520,664	491,824	445,728	647,288	618,448	560,832	762,392	733,552	675,936	
Ending Cash Balance	451,640	422,800	376,704	520,664	491,824	445,728	647,288	618,448	560,832	762,392	733,552	675,936	

8.6.3 Balance Sheet – Year Two

**European Soccer Academy
Balance Sheet - Year Two**

	<u>End of Year One</u>	<u>End of Year Two</u>
Assets		
Current Assets		
Cash	307,680	675,936
Accounts Receivable	-	-
Inventory	-	-
Prepaid Expenses	66,667	33,333
Other Current	-	-
Total Current Assets	<u>374,347</u>	<u>709,269</u>
Fixed Assets		
Other Fixed Assets	-	-
Total Fixed Assets	<u>-</u>	<u>-</u>
Less: Accumulated Depreciation	-	-
Total Assets	<u><u>374,346</u></u>	<u><u>709,269</u></u>
Liabilities and Owner's Equity		
Liabilities		
Total Liabilities	-	-
Owner's Equity		
Common Stock	400,000	400,000
Retained Earnings	(25,653)	309,269
Dividends Dispersed	-	-
Total Owner's Equity	<u>374,347</u>	<u>709,269</u>
Total Liabilities and Owner's Equity	<u><u>374,346</u></u>	<u><u>709,269</u></u>

8.7 Year Three Projection

8.7.1 Projected Net Income Statement – Year Three

European Soccer Academy Projected Income Statement - Year Three													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Totals
Income													
Technical Training	288,000	-	-	288,000	-	-	288,000	-	-	288,000	-	-	1,152,000
Tactical Training	288,000	-	-	288,000	-	-	288,000	-	-	288,000	-	-	1,152,000
Summer Camp	-	-	-	-	-	-	880,000	-	-	-	-	-	880,000
Total Income	576,000	-	-	576,000	-	-	1,456,000	-	-	576,000	-	-	3,184,000
Cost of Sales													
Technical Training	172,800	-	-	172,800	-	-	172,800	-	-	172,800	-	-	691,200
Tactical Training	172,800	-	-	172,800	-	-	172,800	-	-	172,800	-	-	691,200
Summer Camp	-	-	-	-	-	-	715,600	-	-	-	-	-	715,600
Total Cost of Sales	345,600	-	-	345,600	-	-	1,061,200	-	-	345,600	-	-	2,098,000
Gross Margin	230,400	-	-	230,400	-	-	394,800	-	-	230,400	-	-	1,086,000
Total Salary and Wages	15,914	15,914	15,914	15,914	15,914	15,914	15,914	15,914	15,914	15,914	15,914	15,914	190,962
Fixed Business Expenses													
Advertising	3,183	3,183	3,183	3,183	3,183	3,183	3,183	3,183	3,183	3,183	3,183	3,183	38,192
Miscellaneous	2,652	2,652	2,652	2,652	2,652	2,652	2,652	2,652	2,652	2,652	2,652	2,652	31,827
Insurance (Liability and Property)	-	-	-	-	-	-	-	-	-	-	-	-	-
Licenses/Fees/Permits	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounting Fees	3,183	3,183	3,183	3,183	3,183	3,183	3,183	3,183	3,183	3,183	3,183	3,183	38,192
Telephone and Communications	1,591	1,591	1,591	1,591	1,591	1,591	1,591	1,591	1,591	1,591	1,591	1,591	19,096
Travel	3,183	3,183	3,183	3,183	3,183	3,183	3,183	3,183	3,183	3,183	3,183	3,183	38,192
Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fixed Business Expenses	13,792	13,792	13,792	13,792	13,792	13,792	13,792	13,792	13,792	13,792	13,792	13,792	165,500
Other Expenses													
Amortized Start-up Expenses	2,778	2,778	2,778	2,778	2,778	2,778	2,778	2,778	2,778	2,778	2,778	2,778	33,333
Taxes	40,139	(5,941)	(5,941)	40,139	(5,941)	(5,941)	73,019	(5,941)	(5,941)	40,139	(5,941)	(5,941)	145,908
Total Other Expenses	42,917	(3,163)	(3,163)	42,917	(3,163)	(3,163)	75,797	(3,163)	(3,163)	42,917	(3,163)	(3,163)	179,241
Net Income	157,778	(26,542)	(26,542)	157,778	(26,542)	(26,542)	289,298	(26,542)	(26,542)	157,778	(26,542)	(26,542)	550,297

8.7.2 Projected Cash Flow Statement – Year Two

European Soccer Academy													
Projected Cash Flow Statement - Year Three													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Totals
Beginning Cash Balance	675,936	876,631	846,926	788,964	989,658	959,953	901,991	1,267,086	1,237,381	1,146,539	1,347,233	1,317,528	
Cash Inflows													
Income from Sales	576,000	-	-	576,000	-	-	1,456,000	-	-	576,000	-	-	3,184,000
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Inflows	576,000	-	-	576,000	-	-	1,456,000	-	-	576,000	-	-	3,184,000
Cash Outflows													
Investing Activities													
New Fixed Assets Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
Inventory Addition to Bal.Sh	-	-	-	-	-	-	-	-	-	-	-	-	-
Cost of Sales	345,600	-	-	345,600	-	-	1,061,200	-	-	345,600	-	-	2,098,000
Operating Activities													
Salaries and Wages	15,914	15,914	15,914	15,914	15,914	15,914	15,914	15,914	15,914	15,914	15,914	15,914	190,962
Fixed Business Expenses	13,792	13,792	13,792	13,792	13,792	13,792	13,792	13,792	13,792	13,792	13,792	13,792	165,500
Taxes	-	-	28,257	-	-	28,257	-	-	61,137	-	-	28,257	145,908
Financing Activities													
Dividends Paid	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Outflows	375,305	29,705	57,962	375,305	29,705	57,962	1,090,905	29,705	90,842	375,305	29,705	57,962	2,600,370
Cash Flow	200,695	(29,705)	(57,962)	200,695	(29,705)	(57,962)	365,095	(29,705)	(90,842)	200,695	(29,705)	(57,962)	583,630
Operating Cash Balance	876,631	846,926	788,964	989,658	959,953	901,991	1,267,086	1,237,381	1,146,539	1,347,233	1,317,528	1,259,566	
Line of Credit Drawdowns	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash Balance	876,631	846,926	788,964	989,658	959,953	901,991	1,267,086	1,237,381	1,146,539	1,347,233	1,317,528	1,259,566	

8.7.3 Balance Sheet – Year Three



**European Soccer Academy
Balance Sheet - Year Three**

	<u>End of Year Two</u>	<u>End of Year Three</u>
Assets		
Current Assets		
Cash	675,936	1,259,566
Accounts Receivable	-	-
Inventory	-	-
Prepaid Expenses	33,333	(0)
Other Current	-	-
Total Current Assets	<u>709,269</u>	<u>1,259,566</u>
Fixed Assets		
Total Fixed Assets	-	-
Less: Accumulated Depreciation	-	-
Total Assets	<u><u>709,269</u></u>	<u><u>1,259,566</u></u>
Liabilities and Owner's Equity		
Liabilities		
Line of Credit Balance	-	-
Total Liabilities	<u>-</u>	<u>-</u>
Owner's Equity		
Common Stock	400,000	400,000
Retained Earnings	309,269	859,566
Dividends Dispersed	-	-
Total Owner's Equity	<u>709,269</u>	<u>1,259,566</u>
Total Liabilities and Owner's Equity	<u><u>709,269</u></u>	<u><u>1,259,566</u></u>

8.8 Year End Summary – One, two & three

**European Soccer Academy
Year End Summary**

	<u>Year One</u>	%	<u>Year Two</u>	%	<u>Year Three</u>	%
Income						
Technical Training	432,000		1,008,000		1,152,000	
Tactical Training	432,000		1,008,000		1,152,000	
Summer Camp	-		-		880,000	
Total Income	<u>864,000</u>	100.00%	<u>2,016,000</u>	100.00%	<u>3,184,000</u>	100.00%
Cost of Sales						
Technical Training	259,200		604,800		691,200	
Tactical Training	259,200		604,800		691,200	
Summer Camp	-		-		715,600	
Total Cost of Sales	<u>518,400</u>	60.00%	<u>1,209,600</u>	60.00%	<u>2,098,000</u>	65.89%
Gross Margin	<u>345,600</u>	40.00%	<u>806,400</u>	40.00%	<u>1,086,000</u>	34.11%
Total Salary and Wages	180,000	20.83%	185,400	9.20%	190,962	6.00%
Fixed Business Expenses						
Advertising	36,000		37,080		38,192	
Miscellaneous	30,000		30,900		31,827	
Insurance (Liability and Property)	-		-		-	
Licenses/Fees/Permits	-		-		-	
Accounting Fees	36,000		37,080		38,192	
Telephone and Communications	18,000		18,540		19,096	
Travel	36,000		37,080		38,192	
Utilities	-		-		-	
Total Fixed Business Expenses	<u>156,000</u>	18.06%	<u>160,680</u>	7.97%	<u>165,500</u>	5.20%
Operating Income (before Other Expenses) [EBITDA]	9,600	1.11%	460,320	22.83%	729,538	22.91%
Other Expenses						
Amortized Start-up Expenses	33,333		33,333		33,333	
Taxes	1,920		92,064		145,908	
Total Other Expenses	<u>35,253</u>	4.08%	<u>125,397</u>	6.22%	<u>179,241</u>	5.63%
Net Income	<u>(25,653)</u>	-2.97%	<u>334,923</u>	16.61%	<u>550,297</u>	17.28%

8.9 Breakeven analysis

European Soccer Academy Breakeven Analysis

Breakeven Analysis	Dollars	Percent
Annual Sales Revenue	\$ 864,000	100.00%
Cost of Sales	<u>518,400</u>	<u>60.00%</u>
Gross Margin	345,600	40.00%
Salaries and Wages	180,000	
Fixed Operating Expenses	<u>156,000</u>	
Total Fixed Business Expenses	336,000	
Breakeven Sales Calculation	<u>336,000</u>	
	40.00%	
Breakeven Sales in Dollars	<u><u>\$ 840,000</u></u>	

8.10 Financial Ratios

European Soccer Academy
Financial Ratios

Ratio	Year One	Year Two	Year Three
Liquidity			
Current Ratio	0.0	0.0	0.0
Quick Ratio	0.0	0.0	0.0
Safety			
Debt to Equity Ratio	0.0	0.0	0.0
Debt to Coverage Ratio	0.0	0.0	0.0
Profitability			
Sales Growth	0.0%	133.3%	57.9%
COGS to Sales	60.0%	60.0%	65.9%
Gross Profit Margin	40.0%	40.0%	34.1%
SG&A to Sales	38.9%	17.2%	11.2%
Net Profit Margin	-3.0%	16.6%	17.3%
Return on Equity	-6.9%	47.2%	43.7%
Return on Assets	-6.9%	47.2%	43.7%
Owner's Compensation to Sales	20.8%	9.2%	6.0%
Efficiency			
Days in Receivables	0.0	0.0	0.0
Accounts Receivable Turnover	0.0	0.0	0.0
Days in Inventory	0.0	0.0	0.0
Inventory Turnover	0.0	0.0	0.0
Sales to Total Assets	2.3	2.8	2.5

8.11 Financial Diagnostics

European Soccer Academy		
Financial Diagnostics		
<p>This sheet performs a few tests on your numbers to see if they seem within certain reasonable ranges. Remember, no computer can tell whether your projections are truly well-constructed, only a human can do that. But these tests can at least look for values that are critically out of range.</p>		
Financial Diagnostics	Value	Findings
General Financing Assumptions		
Owner's Cash Injection into the Business	100.0%	Owner's injection is reasonable
Cash Request as percent of Total Required Fund	75.0%	Cash request exceeds 20% which might be high
Loan Assumptions		
Commercial Loan Interest rate	7.0%	Interest rate seems reasonable
Commercial Loan Term in Months	84	Loan term seems within range for this type of loan
Commercial Mortgage Interest rate	8.0%	Interest rate seems reasonable
Commercial Mortgage Term in Months	240	Loan term seems within range for this type of loan
Loan Payments as a Percent of Projected Sales	0.0%	Calculated loan payments as a percent of sales seem reasonable
Income Statement		
Gross Margin as a Percent of Sales	40.0%	Gross margin percentage seems reasonable
Owner's Compensation Lower Limit Check	\$ 180,000	An owner's compensation amount has been established
Owner's Compensation Upper Limit Check	-701.7%	Owner's compensation seems reasonable
Advertising Expense Levels as a Percent of Sales	4.2%	Advertising as a percent of sales may be too low
Profitability Levels	\$ (25,653)	The business is not showing a profit
Profitability as a Percent of Sales	-3.0%	The projection does not seem highly unreasonable
Cash Flow Statement		
Desired Operating cash Flow Levels	\$ -	The financial projection provides the desired level of cash flow
Line of Credit Drawdowns	\$ -	The business doesn't seem to require a line of credit
Accounts Receivable Ratio to Sales	0.0%	Accounts receivable amount as a percent of sales seems reasonable
Balance Sheet		
Does the Base Period Balance Sheet Balance?	-	The balance sheet does balance
Does the Final Balance Sheet Balance	-	The balance sheet does balance
Debt to Equity Ratio	0.0%	The debt to equity ratio seems reasonable
Breakeven Analysis		
Breakeven Levels	\$ 24,000	The sales projection exceeds the projected break-even sales level

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