

Business plan of an international dance academy



**ASSIGN
BUSTER**

EXECUTIVE SUMMARY

Our business idea is to set up an international dance academy called IDA (S. a; r. l) founded by Ms Ikrame Jabre. As it will be established on the 1st January 2011, in Moulay Driss 1er with an area of 1000 meter squares, and it is considered as one of the best strategic locations in Casablanca, Morocco which has been one of the most politically stable countries in North Africa. This business will embody 28 rooms including both administration and dance rooms, 6 WC's and viewable garden for relaxation.

Our academy will deliver dance courses (13hrs/week) in a period of three years starting from October to June for the academic dance classes, by teaching them 3 types of dances each semester. Apart from this, we will also offer leisure classes by working 11 months a year in (2hrs/week). IDA will target two types of customers based on its market research, who are: beginners and talented people for the academic classes as well as children and adults for the leisure classes.

Our mission is to deliver a valuable dancing courses to our customers by providing inspirational quality of services in order to inspire, motivate and enrich everyone in the art of dance.

Our prospective business idea is to set up an international dance academy called IDA in Morocco specifically in Casablanca in Mly Driss 1er with an area of 1000 meter square.

As the founder of IDA (International dance academy) is Miss Ikrame Jabre who has a wide experience in different types of dances such as Rock in Roll,

Cha-Cha, waltz, tango and so many others. Ikrame has a great passion for dancing since her childhood, She was keen on dancing, this is why she benefited from her traveling to different countries to discover the dancing cultures, For instance, when she went to Egypt she was fascinated by the belly dance whose popularity has spread globally. The idea of setting up IDA was inspired from her getting acquainted with different schools of dancing. But her bottleneck was how to finance the business as she's got only 51% of the capital and wants to be a chairman of IDA, for this reason she looked for partners that will support the business. So far, She has found four partners who are:

Sophia Amzay with 29% of the capital as a manager of a financial department.

Fatima Zahra souiri with 10% of the capital as a manager of the marketing department.

Manal el koumani with 5% of the capital as a manager of an Human Resources department.

Youssef El Mellouki with 5% of the capital as a silent partner.

With respect of a total capital is : 43. 025. 400 DIRHAMS

In this international dance academy we will give classes to both academic and leisure ones. So for the academic classes, we will target talented people and beginners either male or female, as we will deliver 3 different kinds of dances each semester, in a period of 2 years and for the 3rd year we will give the opportunity to our students to specialize in one kind of dance of

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their choices. These classes will be given in 13 hours per week by 15 professional teachers and coaches both local and foreigners that are successfully ready to give classes in French ; 12 of them for teaching dance classes because each type of dance needs its own teacher as they will also teach the dance culture; and one teacher for visual arts, physical attitude another coach for wellness, and the last one for teaching dramatic arts.

In 2011 we will suffice only by hiring 6 dance teachers and 3 ones for the other subjects That Go With The dance classes, which are physical attitude, wellness, dramatic arts. Because we will set a Program of Teaching 6 dances in 2 semesters, so for the first term We Will give courses of Ballet , Chaabi, Salsa and in the second term We Will teach tap dance, belly dance and tango. But for the first term in 2012 we will deliver other types of dances which are: Latino, musical theatre and rock in roll, and for the following term , hip hop, waltz and Cha-cha; so in here we will add 6 other teachers. By 2013 we will classify teachers depending on the students numbers and their selection of the dance specialties. In the fourth year which is 2014 we will add 6 kinds of dances and 6 other professional teachers to give to our students a broad choice for planning the types of dances that will be given each semester and let them to plan in their own ways by keeping the same academic strategies and rules. Moreover, on the fifth year 2015 we will expand our business to other cities in morocco starting by Marrakech, and for the following years we will keep going locally and then we will start globally.

Whereas for the leisure side we categorize it upon two kinds of customers: adults and children. Which concerns the adults, we will deliver to them 2

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types of dances in their choices depending on the kind of dances that we will begin with, and that are the same as the academic ones excluding the other subjects which are wellness, visual arts and so on... the classes will be given twice a week, one hour per session starting from 7 pm. And for children it remains the same, as it differs just in terms of time, because they will have 1 hour dance class On Wednesday afternoon and the other one hour on Saturday morning.

In our international dance academy we will also organize competitions to our students internationally once a year starting by morocco in the first two years from 2011 to 2013 and for the coming years we'll do it abroad. In addition, IDA provides an international diploma that allows their students to have an easy access to work in all over the world.

USP of IDA: " you can learn a variety of dances academically, that makes you professional dancer internationally".

IDA's Vision: IDA will provide a positive and educational dance experience for all community.

IDA'S MARKETS AND COMPETITORS

Our ambition through this first step of setting up this project properly is to Define the situation of dance in the Moroccan market.

Based on our research on the secondary data we didn't find any statistics or exact numbers that show the percentage of people who go for dance in the Moroccan market, but we went through our primary data which is a questionnaire that is as follow to find out information that may be helpful to our business.

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QUESTIONNAIRE:

1-In which sort of dance classes are you interested in?

Academic

Leisure

Both

2- What level of dancer do you consider yourself?

Beginner

Intermediate

High level

3. How often do you take classes or go for dancing?

1 - 2 a week

3 - 4 a week

Over 4 a week

4. Do you have a friend or family member who you would like to see participate

in the dance classes?

Yes

No

5. What are the kinds of dance classes would you like to take?

cha3bi cha cha Latino Oriental

Tap Dance Classical dance Modern jazz Musical theatre

Cha Cha Salsa Samba Rock in Roll waltz

Street Dance International Style Tango Bolero Salsa Aerobics

6. What age group are you?

-18- -24- -36- -49- -60- -Above-

7. Would you recommend the Academy to others?

Yes, definitely

Probably

Probably Not

Definitely Not

RESULTS OF THE QUESTIONNAIRE:

1) In which sort of dance classes are you interested in?

Academic

54%

Leisure

42%

Both

61%

According to the results, 61% of Academic and leisure are interesting in dance classes.

2- What level of dancer do you consider yourself?

beginner

57%

intermediate

39%

high level

28%

The graph shows that 57% of beginner has highest level of practicing dance.

3. How often do you take classes a week for dancing?

1—2

47%

2—3

26%

over 4

15%

The majority of people prefer to attend dance classes from 1_2 weeks

4. Do you have a friend or family member who you would like to see participate in the dance classes?

Yes

21%

No

37%

The result shows that 37% of people are motivated in dances.

5. What are the kinds of dance classes would you like to take?

hip hop

10%

valse

8%

musical theatre

12%

tap dance

14%

cha3bi

56%

belly dance

54%

classical dance

31%

salsa

61%

latino

34%

cha cha

37%

Tango

26%

rock in roll

41%

Based on this result we found out that salsa has high demand than the other types of dances.

6. What age group are you?

18

34%

24

42%

36

22%

49

13%

60

9%

The graph shows that the people who got 24 years old are more attracted than the other.

7. Would you recommend the Academy to others?

probably

34%

maybe

41%

probably not

12%

definitely not

8%

We notice from this graph that 41% of people are interesting to recommend other about the academy.

our purpose is to enable young dancers male and female to meet, share and present their talents to new market starting from Casablanca to affirm or confirm their talents, which will guarantee the future of dance in Morocco.

Competitors:

International dance academy is distinguished from its competitors. As it delivers both academic and leisure dance classes that the others don't. And also it provides different kinds of dances for different levels with a consistent quality of services in a purpose of satisfying the customers' needs and encourage them to implement and show their talents. Most of our competitors are giving leisure sessions rather than the academic ones, for instance, Locations and training centers which are Municipal :

In Casablanca: Conservatory of Dance, 21, street Najib Mahfouz avenue Gautier, Tel.: 27. 59. 52, fax: 29. 76. 86, Zinoun Lahcen, choreographer, ballet and modern

In Meknes:

- Conservatory, 2 street Abou El Hassan, El Marini Apt 5, New Town, Tel.: (05) 52. 39. 44, Amal Kit, ballet

Locations and training centers which are Private Schools

Casablanca

- Dance Workshop Latifa, 1 street Theophile Gautier, Tel.: (02) 27. 91. 43, Latifa Hajjaj, choreographer, ballet and modern

- Private School Street Ibn Mounir Maârif No. 103, Tel.: (02) 25. 12. 21, Khalid Boulehia, modern dance, jazzÉcouterLire phonétiquement

In Rabat

- Russian Cultural Centre: Eugène Nikita, ballet, Russian Cultural Centre, Tel.: 70. 73. 07

- Private school at the top of Hyper market Agdal, Najia El Attaoui, ballet, Tel.: 77. 33. 14

- Private School, 9 Tower Street El Alaouine Hasan Raselli Delcamby, ballet, choreographer, Tel.: 72. 76. 43

These schools consist only of teaching dances without having neither wellness nor visual art classes and other courses that go with each type of dance. And that leads to a lack of acquiring the real basis and cultures of dances to students.

We can say that we are unique in the market, because we teach a variety of international dances academically that makes our students a professional

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dancers . in addition, we are characterized from others in terms of staff, because we bring professional teachers and coaches from different countries all over the world fitting the dances' origins.

So depending on the five competitive forces of porter:

MARKETING AND SALES

SWOT ANALYSIS OF IDA:

Strenghts :

- Monopoly
- Offering an academic dance degree
- offering a scholarship
- offering a unique programs
- hiring professional coaches
- making professional dancers

Opportunities :

Dance schools (for leisure)

Public relations

Awareness about international dance among people

Weaknesses :

Not a weakness till now

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Infant company

Threats :

-emerging competition

PESTEL ANALYSIS OF IDA:

Political : stable political state.

Social : people are always interested in dance academy, we are offering it for them. Moroccan are open minded and love entertainment. The famous dance in Morocco is Chaabi and we are teaching it in our school.

Economical:

capability to invest savings

Cost of providing resources

Teaching staff and support

Shortages of materials international and national markets

Legal: we took the authorization from the Moroccan ministry to give the Moroccan diploma also we are offering another diploma in collaboration with foreign schools.

Environmental:

We did a survey and we found out that Moroccan are very open and enthusiastic for this project. It will be located in Mly Driss 1er far from traffic.

And it's going to have a green space to help students relax Changes to standards/ equipment required.

Technological:

updating control systems.

SALES AND PROMOTION:

Strategies to attract new customers:

In order to attract customers to our IDA international dance academy we are going to follow some strategies, such as:

-Keeping our customers informed about our services that will be provided and published on the website as well as on the social network.

-Making conventions with universities and schools to gain customers for leisure dance classes.

-Making facilities of payment, for instance every person who brings hisher friend can have discount.

-Fill out forms regarding to services and classes that enable as to know the customers wants and improve our services to satisfy them.

Customers for academic dance classes:

Year

Number of customers

% growth per Year

Price/Year

Total current sales in 10 months

2011

100

35, 000Dhs

3, 500, 000Dhs

2012

150+ 100

150%

35, 000Dhs

8, 750, 000Dhs

2013

215+100+150

86%

35, 000Dhs

16, 275, 000Dhs

2014

270+215+150

36, 55%

40, 000Dhs

25, 400, 000Dhs

2015

300+150+215+270

32%

45, 00Dhs

42, 075, 000Dhs

100 represents the first year customers for academic dance classes in 2011, but for 2012, there are two kinds of customers who are: 150 of new customers, 100 people of existing customers and for the following year 215 customers will be added by keeping the same existing ones because, IDA provides 3 years study of dance academic classes...

Numbers in black colour represents the new customers.

Numbers in red colour represents the existing customers.

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Customers for leisure classes:

Year

Number of customers

Price per month

Total monthly sales

2011

25

350Dhs

8750Dhs

2012

42

350Dhs

14, 700Dhs

2013

48

350Dhs

16, 800Dhs

2014

62

400Dhs

24, 800Dhs

2015

75

450Dhs

33, 750Dhs

Estimation of customers' numbers for leisure dance classes:

Months

Number of customers

September

13

October

13

November

16

December

20

January

20

February

25

March

25

May

April

25**17**

June

25**July 25**

as we are new in the market, in the first two months we will begin by 13 customers in leisure classes, Afterward the number of customers will increase to 16 and then to 20 as it will be fixed in December and January after that, new 5 customers will come to register in February and march, whereas, in April and may the number of customers will decrease because of the exams period, and for the following two months that are in summer (June, July) the number of customers will become normal (25 customers in the first year).

Offers and discounts:

We will Give scholarship for talented people

The students who get 98% in the exam will have a discount of 20% in the second year fees.

The student who will win in the competitions that are going to be organized in yearly basis he/she will travel to the original country of a such dance to explore the actual of that dance.

Sales persons:

We will hire experienced sales persons who take their passions for the challenges and mobility. And are ready to show clearly the charisma and enthusiasm to attract attention, create sympathy, inspire confidence and make memorable business relationships as well as that have a sense of curiosity and confidentiality. These people will work on presenting our services and offers, negotiate with customers and agencies that recruit professional dancers, and they will be involved in every sales activities in Casablanca and among other cities in Morocco as well as outside Morocco.

year number of places salary per experiences

salesperson person

2011 2 - In different areas of 5000 DHS -should have 3 years

experience

Casablanca.

2012 3 - In Casablanca and its 5500 DHS

surroundings

2013 3 -In Casablanca and 5500 DHS - must have a great ability

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Its surroundings to persuade

2014 4 -Different cities in 6000 DHS

Morocco

2015 6 -In morocco and other

From 7000 to 10 . 000 DHS 7000 to 10. 000 Dhs

And some Foreign countries

_In the first year 2011 we will have 2 sales persons:

The first sales person will be responsible for the conventions with other agencies such as recruiting agencies.

Second person: will bring customers from schools and different clubs.

_In the Second year 2012we will increase the number of sales persons from 2 to 3 people:

2 people will be a responsible for making conventions with other agencies and the third one bring customers from different areas in Casablanca.

_Third year 2013 we will keep the same number of sales people doing the same activities.

_ For the Fourth year 2014 we will need four people because of upcoming new dances to our academy as we will need customers from different cities in Morocco.

In the Fifth year 2015, we will hire six sales people as a total, 4 of them are for the local market and 2 others for outside morocco, because we will look for a foreigner customers after setting up franchise in Marrakech.

. MARKET STRATEGIES

Strategies of promotion and sale services:

One of strategies that (IDA) uses is advertisement which is designed to give introduction to people about the different classes and dances that the academy offer by using 4 types of advertising:

Internetf advertising through the internet such as: website of IDA, and on the social network websites.

Magazinef will be provided by supplement that contains the description of the academy with bright colors and pictures of the academy.

Newspapersf the academy will be advertised on the newspapers in a sort of ads.

Radiof we go through different radio stations: hit radio, Chada Fm, Radio Sawa and Casa Fm.

Marketing mix of (IDA):

product:

our product is a service, we deliver both leisure and academic dance classes in a period of 3 years. (IDA) is the only academy in Moroccan market that will offer different dance classes academically of different types of dances with diplomas .

price:

(IDA) charge a reasonable prices, for the customers who want to dance for leisure they will pay 350 Dirhams per month, and for the students who will take the academic classes will pay in a yearly basis with an amount of 35,000 Dirhams as we will afford a payment facilities and give scholarship to talented people. Moreover, we ensure the stability of prices for the first three years then we will work on increasing the price because of upcoming new dances and the diversity of the schools among different cities and countries.

PLACE:

From 2011 to 2014 the service will be provided in Casablanca after that, we will expand our business in 2015 in Marrakech , and for the following years we ' ll keep going local and we'll start going global by opening branches in other countries starting by Tunisia and others .

PROMOTION:

The main ways of Promotion for (IDA) are internet(social network), media, magazines...

Advertising cost:

The cost of advertising for (IDA) is: 2. 029. 500 dhs:

60% of the advertising costs is for TV and bill boards : 1, 217, 700 Dhs

20% For newspapers and magazines: 40, 590, 000 Dhs

20% For radio stations: 40, 590; 000 Dhs.

A Comparison between (IDA) and its competitor casa dance that spent 3.

313, 200 dhs for advertising:

advertising types of (IDA) advertising type of casa dance

-media TV & internet

-bill boards posters

-magazine & Newspapers magazines

Improvement of sales and profit margin for IDA's services:

An efficient management skills toward salespeople will participate in the improvement of sales, so in order to make our salespeople having a valuable contribution in our dance academy we will work on providing incentives to them such as, cash bonuses, travel experiences or merchandise rewards. so as to attract a large number of customers and maintaining the existing ones. More than that, we will provide them with the right tools such as cell phones, cars, to ensure a proper work.

OUR TEAM SKILLS IN IDA

CHAIRMAN

Ikrame Jabre is the chairman of IDA; she is a student at university of Sunderland in morocco, majoring in business management as she had dance experience, she wants to combine her studies which concerns management skills with her passion, dancing.

MARKETING MANAGER

Souiri Fatima Zahra as an associate in IDA Company; she is a student at university of Sunderland in business management branch as she has marketing skills such as communication skills and working in enthusiastic atmosphere to get more relationship in courteous and friendly manner.

SILENT PARTNER

Youssef Mellouki as a silent partner in IDA company, he is a student at Sunderland university in business management branch.

HUMAN RESOURCES MANAGER

Manal khoumani is a bedfellow in IDA, she is a student at university of Sunderland in business management branch as he has human resources skills such as dealing and negotiating with people in order to get more information.

FINANCE MANAGER

Sophia Amzay is one of the IDA partners, she is a student at university of Sunderland majoring in business management branch as he has financing and accounting skills, she likes dealing with number since she was child.

HUMAN RESOURCES ASSISTANT MANAGER: supports the responsibilities in some areas such as recruitment and employment, training and development, and so on.

FINANCE ASSISTANT: is dependable on collecting information through overseeing financial regulation and legislation and manages also on

supervising income statement, profit and loss, cash flow coming in and coming out of organization of IDA.

Dance teachers: highly qualified with a good performances and capabilities to deliver dance lessons in the appropriate manner in order to have good strategies.

Maids : 2 women, working for the cleanliness of IDA.

Security : strong and energetic man that has experiences in this domain.

Sales people: we start up only by 2 people on the first year, that have the ability of communication and marketing skills in order to attract customers for the dance .

IDA's OPERATIONS

FINANCIAL FORECASTS

Numbers

Staffs & Employees

Salaries per person in Dirhams

1

HR manager

10. 000

1

HR assisstant manager

3. 000

1

Marketing manager

10. 000

1

Marketing assisstant manager

3. 000

1

Finance manager

10. 000

1

Finance Assisstant

3. 000

2

Salespeople

5. 000

9

Teachers

10. 000

2

Maids

2. 000

1

Doorkeeper

2. 000

1

Secretary

3. 000

TOTAL : 21

148000

Names of partners

Partnership in (%)

Total per DHS

Ikrame jabre

51%

21942954

Sophia amzay

29%

12477366

Fatimazahra souiri

10%

4302540

Manal el koumani

5%

2151270

Youssef el mellouki

5%

2151270

Explanation of the personal funding for all partners:

Names of partners

Internal funding%

I. F in DHS

Total / person in DHS

CAPITAL

Ikrame jabre

30%

6582886, 2

21942954

43025400

Sophia amzay

30%

3743209, 8

12477366

43025400

Fatimazahra souiri

30%

1290762

4302540

43025400

Manal el koumani

30%

645381

2151270

43025400

Youssef el mellouki

30%

645381

2151270

43025400

Names of partners

External fund(from bank)%

E. F/ person in DHS

Total in DHS

CAPITAL

Ikrame jabre

70%

15360067, 8

21942954

43025400

Sophia amzay

70%

8734156, 2

12477366

43025400

Fatimazahra souiri

70%

3011778

4302540

43025400

Manal el koumani

70%

1505889

2151270

43025400

Youssef el mellouki

70%

1505889

2151270

43025400

Names of partners

Amount in DHS

Fixed Interest rate(%)

years

number of months

Monthly payment(DHS)

Ikrame jabre

15360067, 8

6%

10

120

7680, 0339

Sophia amzay

8734156, 2

6%

7

84

6238, 683

Fatimazahra souiri

3011778

6%

5

60

3011, 778

Manal el koumani

1505889

6%

3

36

2509, 815

Youssef el mellouki

1505889

6%

4

48

1882, 36125

The loans will be paid by the proper money of the partners depending on their funding amounts, IDA doesn't have any relationship to the borrowed money.

Ikrame jabre needs 10 Years to pay her loan to the bank because it's a huge amount of money borrowed, as she is a chairman, she gets a higher salary than others which is 20. 000 DHS per month and can pay her loan comfortably with an amount of 7680, 0339 DHS /month.

Sophia amzay needs to spend 4087, 413 DHS / month out of 10. 000 Dhs of her salary for the external funding interests in a period of 7 years.

Fatimazahra souiri needs 5 years to pay her loan, with a monthly payment of 3011, 778 DHS

For Manal el koumani will pay her loan in a period of 3 years.

Youssef el mellouki is a silent partner, so he will take only dividends that's why he needs 4 years to pay his loan, even there is an equal percentage of partnership between him and Manal el koumani.

INTERNATIONAL DANCE ACADEMY

CASH FLOW PROJECTIONS FOR THE FIRST YEAR 2011 IN (DHS):

We will take 80% from the profit as dividends and for the rest which is 20% of the profit we keep it as retained earnings.

M1 M2 M3 M4 M5 M6 M7 M8 M9 M10 M11

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Cash received: 3. 504. 450 4450 5600 7000 7000 8750 8750 8750 5950
8750 8750

Cash sales: 3. 504. 450 4450 5600 7000 7000 8750 8750 8750 5950 8750
8750

Additional cash: 0 0 0 0 0 0 0 0 0 0 0

Tax, VTA received:

NC borrowing: : 0 0 0 0 0 0 0 0 0 0 0

New other abilities: 0 0 0 0 0 0 0 0 0 0 0

Other current asset: 0 0 0 0 0 0 0 0 0 0 0

New investment: 0 0 0 0 0 0 0 0 0 0 0

Subtotal cash

Received: 3. 504. 450 4450 5600 7000 7000 8750 8750 8750 5950 8750
8750

Expenditure M1 M2 M3 M4 M5 M6 M7 M8 M9 M10 M11

Expenditure from

Operations:

Cash spending: 195. 080 175. 080 175080 175080 175080 175080 175080
175080 175080 175080 175080

Additional cash

Spent: 0 0 0 0 0