

Camp bow wow home buddies

Business, Customers



Camp Bow Wow/Home Buddies TUI University Eco 201 Module 1, SLP Dr. Powers Camp Bow Wow/Home Buddies is the firm that I chose to do my Session Long Project on. I have made this decision based on my interest in dogs and money. I have two Chihuahuas named Junior and Rocco and have had to find doggy care for them numerous time while I travel on vacation or overnight trips around Japan. I have previously pondered getting into this type of business so researching this company will help me in the future if I decide get into the animal care business. I will now address the three fundamentals of economics and apply them to my firm. What should be produced? With regard to Camp Bow Wow, what should be produced is not a physical object; it is customer satisfaction. My firm would need to provide great customer service when speaking and interacting with the dog owners. The other piece would be the care of the animals: proper feeding, exercise, health care, living conditions, and grooming. Ultimately by taking good care of the dogs and providing the kind of customer service that consumers want I would hope to make the maximum amount of money possible from the franchise. How should goods and services be produced. After some research of opening a this franchise I found that the most important recourse to start a franchise is money:

- Construction Costs.....	\$230, 000	-
Furniture Fixtures and Equipment.....	\$120, 000	- Franchise
Fee.....	\$50, 000	- Soft
Costs.....	\$100, 000	- Working
Capital.....	\$100, 000	-
Total.....	\$600, 000	The company wants an

individual or couple to have a net worth of at least \$600, 000 and \$150, 000

in liquid assets. The other recourses required would be to hire qualified employees and obtain the correct location for the business. The franchise claims to help in managing construction, picking location, and obtaining equipment and fixtures. For whom should goods and services be produced for? This is probably the most important aspect of this franchise in my opinion. These will be the people that the franchise will profit from. It would be optimum to have a location that is economically stable and with little to no competition. The more wealth concentrated in the area of the franchise the better. Opportunity cost- the value of the best alternative forgone in making any choice. I describe it as what is being invested: time, energy, capital, money, and recourses. A person can only aim these things in one direction at a time and changing course could take a lot of time, effort, and planning. Not to mention the probability of loss of profits. Is what a person is investing in the best way to exert their recourses? This is how I describe opportunity cost. The estimated cost of \$600, 000 coupled with a person's time and efforts being used to start the Camp Bow Bow make me ponder many things. How much risk? Is this my " all-in" investment or just a slice of what I have? Is there any competition in the area I would open the franchise? How many dog owners in the area? Do I trust the Bow Wow Firm? Can I find a better way to make money than with Camp Bow Wow. The questions are almost endless. Opportunity cost to me is a very fluid, objective, subjective, risky formula. A person can get as much reassurance as possible on an investment, but there will always be unforeseen variables and this means that there will always be risk. References <http://www.entrepreneur.com/franchises/rankings/franchise500-115608/2010,-1.html> <http://www.entrepreneur.com/franchises/rankings/franchise500-115608/2010,-1.html>

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