

# Conceptualizing a business

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Mission, vision, and value statements provide guideline theories to formulate organization's strategic plan. Organizations create their corporate, business, and tactical strategies and objectives. The given paper gives a detailed research on the mission and vision statements of Ace Gym and how are these statements helpful in making the business different and effective from its competitors. It will further highlight core values through mission and vision statement. These values help in directing the strategies and hence enhance profitability, maintain competitive edge and please stakeholders.

**Analysis** The business plan involves developing an online Gym, named Ace Gym. This IT based business give value added services at a charge of \$ 1 per month for daily fitness regime customized to customer needs. The offer will also include interactive sessions with a trainer that will prepare a health and fitness regime for you on data collected from the customers. Then trainer will supervise the diet and exercise plan through an automatic attendance system.

**Mission Statement** • Industry: Online Service Industry with Specialization in IT and Health • Product: None • Service: Health and fitness tips on weight exercise diets, and supplements. • Customers: Health conscious or fitness freaks those due to busy schedules are unable to join actual gyms so through the use of internet they search and obtain health and fitness tips.

The mission statement of Ace Gym will direct towards the overall aim of the company, with respect to what product they will deal in, who will be the target audience of the Gym, how and why will this be done. The Gym will constantly update its mission statement to keep track of progress, to be

responsive towards customer demands and be prepared to deal with competitor's tactics. (SBN, 2008). The Mission Statement of Ace Gym is as below (CARI, 2007): Mission Statement: To create an online gateway to facilitate health conscious people in supervising and managing successfully. The online gym will include interactive, cost-effective, and dynamic sessions by specialized trainers. Vision

The mission of the Gym will inspire employees in utilizing available opportunities in online and ecommerce markets. A powerful vision will be a source of pride for the employees for the positive transformation Ace Gym is bringing in the lives of its customers. The Vision Statement if Ace Gym is as below:

To provide its customers with health services that is free of charge, quick and customized.

#### Values and Guiding Principles

The core value of Ace Gym encompasses the need by all to maintain a healthy and fit body in present and fastidious environment where they don't get time enough to fulfill this need, need for proper instructions and specialized training to devise and follow an exercise regime. Ace appear to fulfill the needs of its customers by creating a virtual environment based on internet, and facilitating in safe mode an interactive superlative specialized health related assistance.

Ace Gym Ace considers that large number of customers who will to have a quick and effective workout can be catered well by coordination of

technology with health consultancy. The management of Ace Gym believes in providing their customers with a cost effective health service i. e. at a reasonable and competitive price of \$1 per day.

#### Organization's Strategic Direction

Ace Gym supposes to attain horizontal and vertical growth expansions in the coming times. Ace Gym wants to attain maximum profits and build competitive edge over rivals. They are thinking to create partnerships with other leading Gyms such as Gold Gym to develop coordination in functional and technical aspects. They wish to associate the name of Ace Gym with swiftness, exactness and expertise. People can have an easy access to the Gym's online portal and can get world class specialized assistance to their health queries. The Ace Gym aims to:

- Collaborate with famous websites such as Yahoo and Hotmail for the advertisement and communication purpose for their novel idea.
- To increase their market share through acquiring support from famous websites and hiring specialized health experts and trainers.
- Employing SEO, Search Engine Optimization tools.
- Do promotion on social networking sites such as YouTube, Facebook, and Flickr.

Satisfying Customer's needs and Achieving Competitive Advantage The market has very few Gyms operative with similar services and very few customers. This depicts that market holds a lot of potential for further growth and development. Keeping this growth factor in mind the management of

Ace Gym has to consider the fact that competition and rivals will increase in future and to distinguish its services from the competitors they'll have to develop differentiation strategies. Ace will make this distinction by developing a long term value for consumers and the organization.

To enhance brand availability, number of online users and operations effectiveness the Gym will have to conduct immense online and offline promotions and advertising campaigns. Customers will get the extra benefits for registering and purchasing upsized package. Customers will have a 24/7 access without interruption to the online Gyms portal, they can workout in solitude and like live Gyms there won't be any waits involved. Ace Gym maintains its competitive edge through less operating cost, interactive sessions, specialized experts and 24/7 accessibility. Gym provides its customers with tailored and personalized services addressing their individual needs.

The staff of Ace Gym would be technically sound and well trained in managing. The online processes and tools would be high in technology and quality so that the experts can have uninterrupted web interaction with its customers. In start Ace Gym might face trouble in terms of high cost, lack of relevant knowledge and data storage capacity, expensive online devices and highly qualified professionals related to health care but the issue would be overcome once the number of online customer traffic would increase, by properly channeled promotion, advertisement campaigns e. g. word of mouth.

Satisfied customers will help in making Ace Gym a pioneer of the health and fitness industry (Small Business, 2008). For smooth running of the operations Ace Gym would be required to have good association with expert peoples, advertisers for the web, and specialized health experts. The structure of Ace Gym would be Matrix model where IT experts and fitness experts would work in collaboration. The structure will be flat with simple and limited hirerachy. Ace Gym would work towards employee satisfaction through flexible job hours and also giving them the option of working from home or office with ease of schedule.

## Conclusion

Mission and vision statement of an organization are dependent of company's personalized values. To be successful in business Gym will have to formulate a mission and vision statement that is strong and long term. This in turn will help in motivating employees and help business to create and maintain goodwill in the market. The complete study of this paper shows that mission and vision statements indeed play a vital role in the growth and development of a business.