

# Monster mini golf essay

[Entertainment](#), [Movie](#)



## Objectives and Goals

Concerning the business plan of Monster Mini Golf, there are several points that should be taken into accounts from objectives to management structure. In this section, we will provide the objectives and goals for Monster Mini Golf consisting of profit plans, marketing plans, quality control plans, and financial plans.

In business world, we often encounter any differences between current and the future states, which further become a gap. In order to minimize the gap, therefore, a company should define clear company's objectives and goals.

However, there is confusion about the terminology of goals and objectives, which tend to be financial term. In this manner, objectives are defined as exact form statement that is exactly formulated and provides specificity ("Strategic Planning"). In the case of Monster Mini Golf, the right company's objectives will be " Monster Mini Golf wants to hit \$1 million of sales in the third year".

Moreover, since organization composes of various packages and non-packages, each has different revenue target; concerning this issue, Monster Mini Golf will always conduct routine coordination with sales manager and package coordinator to prevent any conflict in the future. In this situation, the goals of each package coordinator must be compatible with the whole goals of the organization.

In addition to the explanation of definition of objective, *Monster Mini Golf* will have following objectives:

- Sales of \$1, 100, 000 within 3 year of operation, representing over 1, 000 guests within the 3-year period
- Year-to-year Growth of 5% in the 2<sup>nd</sup> year and 15% in the 3<sup>rd</sup> year
- Maintain net profit of 30% or equals to \$330, 000 in 3-year period
- Achieve 33% of sales from children parties, adult & corporate parties and large groups
- Open 2 outlets of Monster Mini Gold through franchise system

### Profit Plans

In the objective section above, we assume that the growths of business are 5% in the 2<sup>nd</sup> year and 15% in the 3<sup>rd</sup> year due to new outlet opening through franchise system. The increase in the volume of sales within the coming period would result in the following profit plan:

Table 1 Profit Forecast of Monster Mini Golf

	1 <sup>st</sup> Year	2 <sup>nd</sup> Year	3 <sup>rd</sup> Year	Total
Turnover	\$ 338,016	\$ 354,917	\$ 408,154	\$ 1,101,087
Total Fixed Cost	\$ 135,206	\$ 141,967	\$ 163,262	\$ 440,435
Total Variable Cost	\$ 101,405	\$ 106,475	\$ 122,446	\$ 330,326
Cost of Sales	\$ 236,	\$ 248,	\$ 285,	\$ 770,

	611	442	708	761
Gross Operating Profit	\$ 101,	\$ 106,	\$ 122,	\$ 330,
	405	475	446	326

Assuming that there is no additional purchase of fixed cost then the 5% increase in sales in the 2<sup>nd</sup> year and 15% in the 3<sup>rd</sup> year will also increase the total variable cost by 5% and 15%, respectively. The calculation revealed that an increase in sales and cost of sales by 5% and 15% in the 2<sup>nd</sup> and 3<sup>rd</sup> year will create a 30% increase in gross operating profit.

In short, the proportion of fixed cost is 57% of the total cost and variable cost is 43% of the total cost. Fixed costs compose of rental facilities and employees costs while variable costs include electricity, maintenance and many others.

In addition, the increase in sales will not shift the fixed asset since we assume that there is also an increase in fixed and variable costs by the same value of the increase in turnover.

## **Marketing Plans**

### **Marketing Objectives**

Concerning the above situation where Monster Mini Golf does not have strong position in indoor miniature golf course with fancy technologies since it is a new company; we suggest several marketing objectives or scope of marketing plan that Monster Mini Golf should bear in mind in order to improve their position in the market.

Theoretically, marketing objectives elaborate points to be achieved within a given period. Therefore, marketing objectives for Monster Mini Golf must be measurable such as objectives to increase revenue by 5% in the 2<sup>nd</sup> year and 15% in the 3<sup>rd</sup> year as we use in this assumption for profit and financial plans. Concerning the situation, there are about five main objectives of Monster Mini Golf:

- Increase revenue from \$338 thousands in 1<sup>st</sup> year to \$354 thousands in 2<sup>nd</sup> year and \$408 thousands in 3<sup>rd</sup> year
- Introduce new attractive experience in playing indoor miniature golf
- Enter new territories and provide distinctive features where competitors have not offered miniature golf services
- Sign franchise agreement with at least two franchisee within the next two year
- Raise retention program with improved customer satisfaction such as free 1-hr overtime, regional competition with attractive prizes

## **Bibliography**

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