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Europeia**

Projeto de Implementação de uma
Empresa de Entretenimento
Bowling Bar – *Striker*

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List of abbreviations

- A.M.F. – American Machine and Foundry
- B.P.I. – Banco Português de Investimento
- C.A.G.R. – Compound Annual Growth Rate
- C.G.D. – Caixa Geral de Depósitos
- E.B.I.T.D.A. - Earnings Before Interests and Taxes, Depreciation and Amortization
- E.B.T.I. – Earnings Before Interests and Taxes
- E.C.B. – European Central Bank
- E.U. – European Union
- G.D.P. – Gross Domestic Product
- I.A.P.M.E.I. - Instituto de Apoio às Pequenas e Médias Empresas e à Inovação
- I.G.C.P. – Agência de Gestão da Tesouraria e da Dívida Pública - IGCP, E.P.E.
- I.M.F. – International Monetary Fund
- I.N.P.I. – Instituto Nacional da Propriedade Industrial
- I.R.R. – Internal Rate of Return
- I.S.I.S. – Islamic State of Iraq and Syria
- N.P.V. – Net Present Value
- P.E.S.T.E.L. – Political, Economic, Social, Technological, Environmental and Legal
- R&D – Research and Development
- ROA – Return on Assets
- S.B.B.C – Striker Bowling Bar Company
- S.W.O.T. – Strengths, Weaknesses, Opportunities and Threats
- V.A.T. – Value Added Tax
- V.I.P. – Very Important Person
- W.A.C.C. – Weighted Average Cost of Capital

Resumo

O presente trabalho, conhecido como Trabalho Final de Mestrado, consiste na realização de um Plano de Negócios que visa criar e implementar uma empresa de entretenimento, mais especificamente um Bar de Bowling, cujo objetivo é atrair o público proporcionando um ambiente amigável, divertido e de lazer para todas as famílias, amigos, colegas e todo o tipo de consumidor a fim de criar momentos de bem-estar e memórias de um bom tempo gasto. O nome desta empresa, deste bar, é Striker Bowling Bar Lda. (SBBC) o local escolhido para a sua localização é Almada, mais especificamente em Cacilhas. Atualmente as atividades e espaços de entretenimento são fracos, pouco desenvolvidos e o conceito de entretenimento ainda é muito vago, o que faz com que a exploração deste local seja mais fácil, acessível e aberta a uma oportunidade de exploração nesta área de negócio, o que pode ser também considerado como uma vantagem comercial. Para o desenvolvimento de um Plano de Negócios bem estruturado, bem fundamentado e adequado, foi feita uma análise de todos os fatores ambientais que influenciam o sucesso deste Plano de Negócios. Em primeiro lugar foi feita uma análise sobre o local onde o negócio se irá inserir, tendo em conta também o contexto ambiental; analisou-se também a segmentação de mercado na qual a empresa irá atuar. Procedeu-se a uma análise interna para ver quais os pontos fortes, os pontos fracos da empresa e as oportunidades e ameaças inerentes à mesma e ao sector de mercado onde esta empresa irá atuar. Foi também realizado um pequeno questionário para entender do ponto de vista do consumidor se iria ou não aderir ao tipo de negócio. No final deste trabalho fiz uma análise financeira do negócio, com o propósito de verificar se este é ou não economicamente viável.

Conclui-se que apesar do risco elevado, este negócio têm um grande potencial para ser bem-sucedido. As conclusões alcançadas através da análise estão referidas no presente trabalho, bem como todos os processos e planos estratégico, tendo em vista os principais objetivos de criação de valor para os investidores, promotores, parceiros, clientes e sociedade em geral.

Palavras-Chave: Lazer, Empreendedorismo, Plano de Negócios e Entretenimento.

Abstract

The present work is the final master's project and consists on the creation of a business plan for an entertainment company, more specifically a Bowling Bar. The Bowling Bar project's objective is to attract the public by providing a friendly, fun and leisure environment for families, friends, co-workers and all kind of consumers in order to build well-being moments and bond memories of a good time spent. The name of the business is Striker Bowling Bar Company (SBBC) and Almada is the location chosen to settle this company more specifically in Cacilhas. Currently Cacilhas entertainment activities are poor, undeveloped and the concept of entertainment are still very vague, making the local exploration easy, accessible, and open opportunity which is considered as a business advantage. To develop a well-structured and well-founded and suitable business plan an analysis was made on all the environment factors that will influence the success of the business plan. First, the surrounding in which the business will take place where analysed, then the contextual environment was evaluated and lastly the market segmentation in which the company operates was analysed. Also, internal analysis was made to evaluate the strengths, weaknesses, opportunities and threats are inherent to the company and the market sector where this business acts. A small survey was also carried out to understand, from the consumer's point of view, whether or not they visit this type of entertainment space. At the end of the work project, the financial analysis of the business was made with the aim to check its economical viability. We can conclude that besides the high risk this business can be a good investment and have a high reward in the future.

The conclusion achieved through the analysis, are notated on the present work as well as all the processes and strategic plans to implement, having in account the main goals of creating value to the promoters, partners, clients and society in general.

Key words: Leisure, Entrepreneurship, Business Plan and Entertainment Sector.

I. Introduction

Bowling is a sport or recreational activity in which a player rolls a bowling ball toward pins (in pin bowling) or another target (in target bowling). In the United States and Canada, the term bowling usually refers to ten pin-bowling; in United Kingdom and Commonwealth Countries, however, the term bowling could also refer to a lawn bowls. In pin bowling, the goal is to knock over pins at the end of a lane. A strike is achieved when all pins are knocked down on the first roll, and a spare is achieved if all the pins are knocked over on a second roll (Crystal-Mark, 2010).

Striker Bowling Bar Company (SBBC) main goal is to become the premier bowling center in the Almada area. The Company aims to provide, well-being feels environment, custom sofas, and sophisticated fixtures that will appeal to the most discerning of clientele. In addition, delicious restaurant items and a bar will leave customers begging for more. The bar will be in Cacilhas, Almada.

SBBC will combine affordable food menu selection, lightened atmosphere or ambience, and a client service to create a sense of “familiar place” to reach its goal of over-all value in a dining/entertainment experience. And to be a step ahead of the competitors. SBBC wants its clients to have a great customer experience, family time and fun during their leisure time. The Bowling Bar aims also to have the best sound and lighting system in the area along with live shows diversified entertainment.

1. A Family Venue

The Company’s facility will cater to families. It will meet the need of customers to have a competitively priced bowling alley facility combined with the latest in lighting and sound systems and longer operating hours. Striker will be considerably different than the typical bowling alley.

Customers will be attracted because of the Company’s innovative atmosphere, affordable pricing, and pristine facilities. All customers will be made to feel welcome and as part of a family.

2. Great Location

The intended future SBBC location is in a growing and bustling area, which is Almada. It has truly energized the city and local community. Almada Marketplace signifies the renaissance of a region once overlooked and under-estimated, now redefining itself as a community known for friendly neighborhoods, safe streets, and excellence in education. It has a large shopping mall - Almada Forum - and a lot of youth presence, and its located near universities, schools, and others.

3. A Growing Market

SBBC will take advantage of several factors to drive its growth. It is rare in today's world to see a true market void exist. The bowling industry is currently enjoying a period of unprecedented popularity, financial stability, and positive change ("The Bowling Universe", 2017). By applying new technology, broadening its customer focus, and offering a diversity of entertainment options in an affordable price range, bowling has been able to tap into the country's renewed emphasis on family activity and traditional values ("The Bowling Universe", 2017).

Bowling attracts a remarkable customer base: More than 60 million people bowl at least once a year, and well over 3 million of those actively participate in league play, according to the global market ("The Bowling Universe", 2017). By launching aggressive marketing programs and adding complementary activities, Striker center will define itself as a "family entertainment center", which will make it a more effective competitor for the entertainment industry ("The Bowling Universe", 2017).

4. Profitable Growth

SBBC expectations is to gain a profitable market share within a very short period. Determinations have been made for the size of the market, amounts of budgeted advertising and promotion, the number and kinds of distribution channels and the competitive landscape. The calculations were made through the Excel sheet provided by IAPMEI (Instituto de Apoio às Pequenas e Médias Empresas e à Inovação).

Projections call for the Company to generate revenues of 18.553,00€ Earnings Before Interests and Taxes, Depreciation and Amortization (EBITDA) on the third year of business.

SBBC, will achieve strong growth over the next several years, reaching 38.711,00€ (EBITDA).

4.1 Justification and motivation.

In 3200 B.C., according to archaeological evidence, a game very similar to today's bowling was played by ancient Egyptians. Games much like bowling also date back to medieval Europe and American colonists, but modern tenpin bowling was “developed in the German immigrant community in America in the mid-nineteenth century,” states the encyclopedia. The invention of the automatic pinsetter was introduced in 1951, which impacted the game greatly. Americans love to bowl as it remains one of their most popular sports. (“The Bowling Universe”, 2017)

Analysts predict continued growth in the bowling center industry, according to Strike Ten Entertainment, sales revenue has been growing steadily in the bowling industry over the past several years.

Today's entertainment bowling centers include:

- Lounge areas
- Games
- Food and Beverage
- Technologies

Over the last several years the sport of bowling has experienced substantial growth in high school and collegiate levels, more than 45 countries six years ago, recognize bowling at the high school varsity level, in addition to high school participation, a jump of 1% to 2% has been recorded at the collegiate level for nearly every year for the past decade, reflecting unprecedented popularity with college students. It should be noted, however, that studies indicate that over half of all bowlers are recreational players. (“The Bowling Universe”, 2017)

Hoovers, Inc., an industry research firm, reports the bowling center industry has over 5,000 facilities with more than \$3 billion in combined annual revenue. American Machine and Foundry (A.M.F.) Bowling worldwide and Brunswick Corporation are the two major industries in this highly fragmented sports segment, with the top 50 companies holding 30% of total industry sales (Hoovers, Inc., 2000).

Driving industry's demands includes:

- Leisure time.
- Personal income.
- Demographic evaluation, more specifically age and gender.

Smaller businesses in this field maintain customer loyalty through offering superior customer service and a unique local experience (Hoovers, Inc., 2000).

4.2 Project Structure.

The structure of this project, which was based in the *U.S. Small Business Administration (1953)* website, is divided into 5 chapters: Introduction, Literature Review, Methodology and Conceptual Framework, Business Plan, Financial Analysis and Conclusions.

The first chapter consists of an initial approach to the subject of work, the justification and motivation that resulted in the elaboration of this project and the way the whole project was structured.

The second chapter deals with the concept of entrepreneurship, its impact on the economic growth of each country and the models that link entrepreneurship and economic growth.

The third chapter describes the 4 methodological phases through which the project was carried out as well as the business plan organization chart.

Chapter four represents the business plan, which consists of an executive summary, project description (business concept presentation; identification of promoters; designation, corporate purpose and registration; location; mission, vision and values; and strategic objectives of the business).

Environment analysis (PESTEL analysis and Porter's "5 forces" analysis), Market analysis (industry, competitor and supplier analysis), Internal analysis (critical success factors, competitive advantage), SWOT analysis (Strengths, weaknesses, opportunities and threats) and implementation plans and strategies (company product and service description, partnerships, marketing strategy, operational plan, implementation schedule, and funding structure).

The fifth chapter presents the financial assessment of the company aiming at understanding its feasibility. Finally, in the sixth chapter are the conclusions drawn with the realization of this business plan.

II. Literature Review

1. Entrepreneurship

The word entrepreneurship derives from the word apprehends, from Latin it is the process of doing something new and something different for the purpose of creating wealth for the individual and adding value to society (Kao, 1993).

The entrepreneur is the individual who detects an opportunity and creates a business to capitalize on it by taking and calculating the risks (Chagas, 2000). The entrepreneur is essential to the economic development process and they are taking into consideration the society values which is fundamental for the individual behavior, in other words, there will not be economic development without the entrepreneurial leaders on the base (Chagas, 2000).

The good entrepreneur, when adding value to products and services, is permanently concerned with the resource management and with the concepts of efficiency and effectiveness (Chagas, 2000). Drucker (1998) does not see entrepreneurs causing changes, but sees them exploring the opportunities that create new changes, in technology, consumer preference, social norms, etc. The good definition for an entrepreneurship and entrepreneur is the one who seeks change, respond, and explore the opportunities (Drucker, 1998).

Entrepreneurship is a specific domain, it is not an academic discipline in the sense that Sociology, Psychology, Physics, or any other well-established discipline is usually attributed, entrepreneurship is referred as being a study field because there is no paradigm or science consensus and we know that entrepreneurship translate into a set of practices capable of guarantee the generation of wealth and a better performance for those societies that support and practices it but we also know that there is no theories in regards to it (Baggio, A. & Baggio, D., 2015).

Although this theme has been subject for centuries, it was in 1980s that it became a subject of studies in almost all areas of knowledge in most nations, entrepreneurship, in all its aspects, has taken a prominent place in the economic policies of developed and developing countries (Baggio, A. & Baggio, D., 2015).

There are many reasons behind becoming an entrepreneur, it can be said that one of the reasons is freedom, passion for something that does not exist yet and/or unconventional beliefs. Entrepreneurs are creators and they believe that they have the “power” to change the world (Shane and Venkataraman, 2000). This phenomenon has some importance since it became part of the study fields on the last three centuries. For the past 30 years entrepreneurship has been the center of attention and a dream for many people around the world (Shane and Venkataraman, 2000).

However, few understand the importance of such challenges in making their vision a reality. However, starting a new business from scratch, it is not easy, at the same time, it must be prepared for all risks related to investing your own money in something with the potential to fail. According to OECD (Organization for Economic Cooperation and Development), many people think that companies have big impact on economies which is true but small and medium enterprises are the factors that stimulate local economies (OECD, 2009).

Entrepreneurial companies significantly developed economies not only at the national level but also globally, in addition, they create new jobs and opportunities that consequently affect the local society on a positive way (Wennekers & Thurik, 1999). Today when countries face challenges such as unemployment, the importance of entrepreneurs should not be underestimated. Growth and entrepreneurship are associated in three levels: individual level, company level and macro level (Wennekers & Thurik, 1999).

According to the same author the company level, which occurs in the fabric of the company that acts on innovation and products, the company culture, on the market entry and the creation of new businesses, at the macro level, the activity allows the competition increase, the selection and differentiation with a unique objective which is the economic growth (Wennekers & Thurik, 1999). Consequently, regarding what Wennekers & Thurik, 1999, said these entrepreneurial activities analysis, indicators and factors show the influence of this activity since it started by creating value and a high importance on the organizations, societies, economies and even individually.

Therefore, the abilities from the society to increase the wealth and well-being over time are critically linked to the potential for its developments and exploration to the expansion of knowledge that will influence economic growth (Wennekers & Thurik, 1999).

2. Leisure

On a psychological perspective, leisure is the satisfaction of a complex human need, which is put into practice through experiences that are individually defined as pleasurable, in this way, each person defines leisure according to their tastes and the resources available to satisfy their needs (Witt & Bishop, 2009). The “leisure” character comes from the meaning that the person gives to an activity and not to the activity itself, therefore, leisure can take different forms for different people, this means, the same activity is an obligation or as a leisure depending on the person (Witt & Bishop, 2009).

Still on the psychological perspective, leisure can be thought as one of the areas, outside the context of work, in which a person can developed their potential and satisfy their needs, therefore, leisure can be understood in the sense of developing interests outside from the work context, as one of the factors that can contribute to your quality of life (Armstrong & Rounds, 2008; Dik & Hansen, 2008; Gaudron & Vautier, 2007; Hur, McGue, & Iacono, 1996).

From the economic point of view leisure is defined as the opposite of professional work, is it considered as a moment of “non-work”, these studies focus on the time used among the various roles that people assume on the organizations on their work time and the time that they spent with other activities. According to the authors under this approach there is a big concern in revealing how these practices are characterizes and not in trying to answer why leisure activities are constituted in specific ways or the people motivations when engaging in these actions (Ateca-Amestoy, Serrano-del-Rosal, & Vera-Toscano, 2008; Becker, 1965; Hurst, 2009).

On a sociological perspective leisure is considered as the “time oriented towards the fulfillment of the person with the ultimate goal” (Dumazedier, Mazza, Guinsburg, Martins Filho & Bolognani, 1979). The person can be able to take the advantage of this time when gets free from the work, family, socio-spiritual and socio-political obligations, ergo, leisure is not understood as a synonym for free time’, since it is limited by professional work time and other unproductive activities, even if linked to production commuting time between work and home and the time devoted to domestic or family duties, socio-political and socio-cultural obligations. Still under this conception, leisure can be defined as a structured set of activities with respect to the needs of the body and spirit (Dumazedier, Mazza, Guinsburg, Martins Filho & Bolognani, 1979).

Leisure can occupy a privileged space for musical experiences that can contribute to human development allowing personal and social development. Leisure has three fundamental functions: rest, entertainment, and personal/social development. For a quality leisure practice, it is important to have a balance between these three functions (Dumazedier, 1980). We must remember that leisure is not just fun or rest. We can also find a great possibility of development both in biological and psychological aspects, as well as the relationship of the individual with the society.

Even when leisure practices are limited by the lack of time, money, resources or limited by culture, the need of being present becomes more important for the development of the human being in all stages of their life (Paim, Nogueira, Jardim & Tonetto, 2004).

The rest leisure and activity is essential because it allows to revitalize the body and mind in order to recover the day-to-day routine. We cannot forget that rest is not synonymous of inactivity. Even though it seems contradictory, we can rest by practicing sports activity. The simple fact that a person does something that like is a form of rest. In this case the effort does not generate fatigue and both the effort, and the results obtained by this effort tend to generate satisfaction (Marcellino, 2002).

Through entertainment and fun, the practice of leisure generates well-being and pleasure. It should be in mind that fun is not the key point of leisure, this is because there is passive leisure and it can generate boredom. The function of rest and entertainment are complemented by the function of development. While the first two are aimed at evasion and pleasure the development function presupposes a person's growth through the activities to which he is engaged (Marcellino, 2002).

III. Methodology and Conceptual Board

The methodology adopted in project “Striker Bowling Bar Company” was based on distinct development phases.

The first phase consisted in an intense bibliographic research on the entrepreneurship and leisure themes by using scientific articles from specialized journals, books and reports from the most respected authors who wrote about the topic.

The second phase of this project started with the choice of the place and the market study on that area. The chosen area was Almada-Cacilhas not only because it was the city where I was born but also because it is a place where this type of business has not been developed yet and it is near the local market and surrounded by all the public transportations.

The third phase of this business plan was based on the project structure provided by Universidade Europeia where they explained the main work goals, what chapters were needed to approach as well as the knowledge acquired during the classes on the master’s degree in Gestão e Estratégia Empresarial.

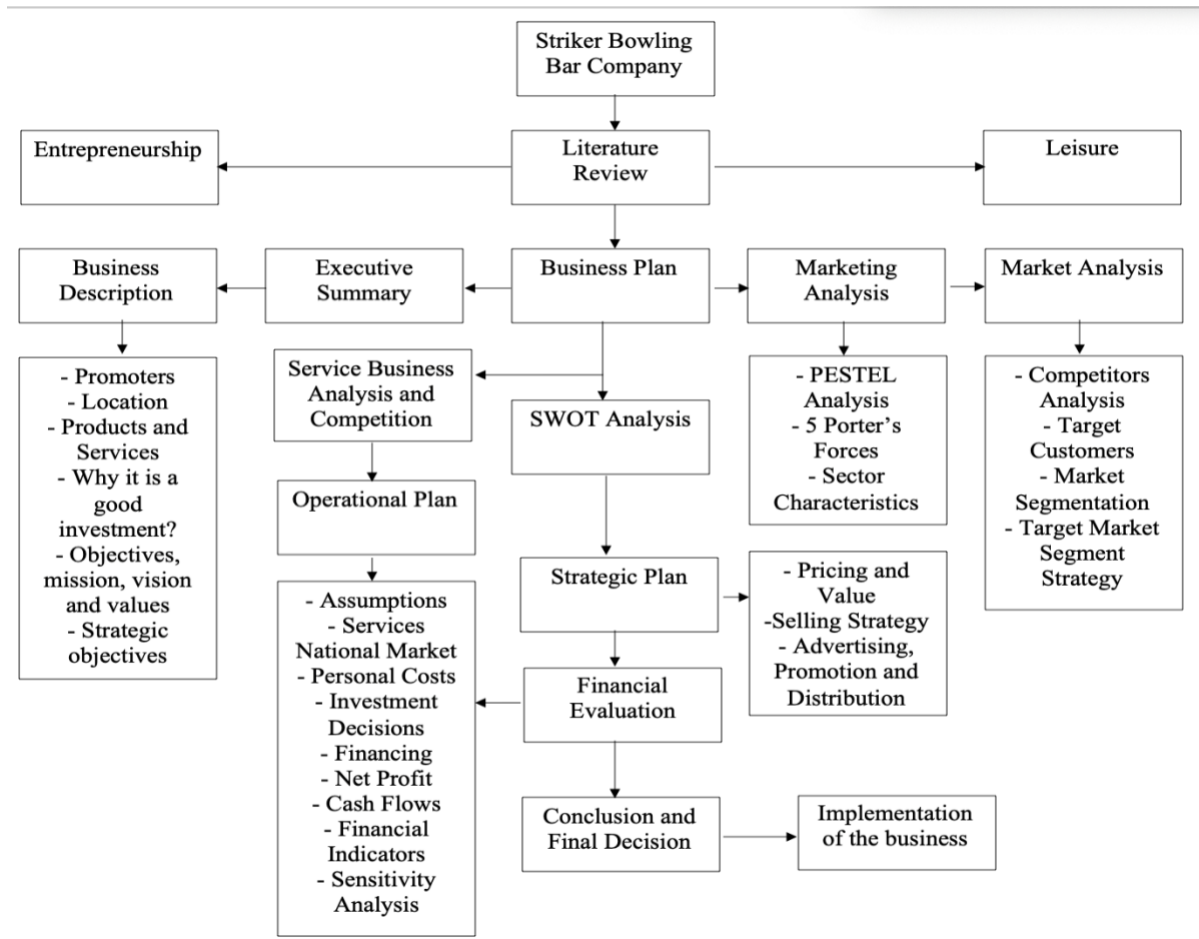
During this work, some entities were contacted in order develop the idea and to obtain reliable information about the methods to approach (Yin, 2018), the partnerships, the financial values and see how this can be done, some entities replied others didn’t, these ones are Portuguese companies operating in the area particularly with regard to the Bowling equipment (appendix V) so this work was mainly based on an intensive online research and the prices for the materials were based in some websites from another countries such as United States of America, China and Germany.

An interview was held with the store manager from Bowling City in Centro Comercial Colombo, on the 13th of January 2020 at 11:30 a.m. with a duration of 35 minutes and with the purpose of knowing more about the store itself, the fixed and variable costs, the equipment, and others (appendix IV). For the financial support and in order to try to understand better this important aspect, I had some informal conversations with a family friend who is manager at Banco Santander Totta and a family member who is also a bank manager at Caixa Geral de Depósitos, these small and informal conversations lasted a maximum of 20 minutes. During this work project I have tried to contact the Almada Town Hall to understand if they help small business in that area

and to know about the average price to rent the warehouse but unfortunately they did not had time to speak with me so I contacted the owner of Obras de Mestre, Diamantino Jantarada on the 15th of December 2019 at 3 p.m. and he spoke with me for half an hour about the average price and what was necessary to modify the warehouse and do the Bowling Bar.

A small online survey was carried out through Google Forms, to have a perspective from the consumer point of view of what they think about this business idea – a Bowling Bar. The questionnaire supported the survey is on appendix II. I sent a survey to a universe of people from my social network's majority living in the Setubal Region. From this survey got 111 answers and 78 of these were from people living in the Setubal Region the other 33 answers were from people that is living in the Lisbon Region but they also like the idea of having an entertainment space such as a Bowling Bar in Almada. From the survey I can conclude that the majority of the people who replied to this survey agrees with a Bowling Bar construction in the Almada Region, they would visit this place with their friends and families in their leisure time.

Figure 1 shows the structures, the analysis and methods employed in the preparation of this business plan, whose final purpose is to implement the company in the Almada Regio. Figure 1 - Conceptual chart



Source: 1 Self Illustration

IV. Business plan

“A good business plan for a sound business concept helps you achieve your business goals. It saves you money and time by focusing your business activities, giving you more control over your finances, marketing, and daily operations, and helps you raise the capital you need” (Abrams, 2003, p. 36).

1. Executive Summary.

Bowling is an entertainment industry in Almada with a customer base that has diminished over the past few decades. Today's senior citizens were once yesterday's avid bowlers. As the Baby-Boomers questioned the actions of their elders, they also turned away from bowling. Eventually, without innovation, bowling lost popularity as America's favorite athletic events. However, Almada needs no replacement for the athletic and social event bowling once offered, it simply needs innovation.

As the owner and manager of SBBC, I understand the trend of revitalization in the bowling cultures from her youthful participation in bowling and through her work in the Professional Bowling Association. We have experience as a bowler in the local community. I will also be able to access her contacts stimulate touring tournaments and competitions.

After a researching the local the promoters decided to plan and implement designs for a new bowling company in Almada, downtown. Also, we will take advantage of the building's nostalgic feel to create a truly unique atmosphere, attracting after-school kids looking for entertainment and a snack, families with young children seeking inexpensive entertainment, seniors looking for fun activities, and local bowlers seeking league competition in their own neighborhoods. We will offer family and group rates and theme nights with live music.

I will be committing to the project SBBC my own money and will be requesting a five-year loan of 90.000,00€ to complete start-up funding for this new venture. The loan will be secured with the owner's home equity. Based on our market research here in Almada, we conservatively project sales over 64 125 in year one, with a strong net profit in year three, with a staff of four employees.

2. Description of the business concept/idea.

Striker Bowling Bar Company (SBBC) is, as its name implies, a bowling bar that aims to attract the public by providing a friendly, fun and leisure environment for families, friends, and all kind of consumers.

Due to the location, a place where entertainment activities are poor, undeveloped and the notion of entertainment are still very vague, makes the local exploration easy, accessible / open which is considered as a business advantage.

The main purpose of this business is to create a place where people can have fun, spend time with their friends and family. The bar will have 4 to 6 bowling rows that will be placed on the space to attract the attention from the guests, 2 pool tables for this sports fans, a space with 2 darts machines and a bar where finger food and drinks will be served.

2.1 Project Promoters.

The presentation of the Promoters created a perfect opportunity for an eventual possibility for the project realization previously thought, but not yet outlined.

The promoters of this project are completely different people in terms of academic background as well as professional experience, but they share the same feelings regarding leisure and family activities and a strong will and initiative for creating their own business. The promoters are:

Zahra Habibo – author of this business plan, has a degree in Hospitality and Tourism Management and is in the process of completing the master's degree in Business Management and Strategy. Regarding the professional experience the promotor worked in various sectors such as the clothing sector, on the hospitality sector in hotels, on the financial sector and events management area.

Faizal Habibo – entered on the labor market at an early age, 14, where he acquired the taste for it, stopped his academic life at the age 18 and became a full-time worker. Has a professional experience on the furniture sector, started working for others and turned out the main position of manager on the family business also in the same sector. Nowadays he is the owner of

Entre Artes which is a furniture store in Luanda, he also owns a small real estate business in Lisbon and has also a store that sells daily goods and products in Luanda.

Pedro Gomes – has a degree in Physiotherapy. With regards to his professional experience he worked on the sports sector as a physiotherapist on the following areas: musculoskeletal, cardiorespiratory, neuromuscular and geriatrics.

Despite the different academic and professional areas, the three of us share the same interests for bowling, snooker, table games and going out with family and friends to eat, drink and talk. Hence the idea of creating our own space where we could share the same tastes and feeling with others.

To be more familiar with the region and the local people we made a small tour in Almada to get a better idea of what kind of activities and dynamics are missing in that area. Allowing me to have at our hand a practical challenge for which I have acquired theoretical information over the past few years which becomes one of the main motivations for this business plan. Not only open my mind but also makes me think about solutions for the challenges/problems I may find out and forces me to think outside of the box in order to improve my business and provide a better and unique service to my customers.

2.2 Location.

SBBC will be in Almada more specifically in Cacilhas near by Rio Tejo. It is a large area nearby a lot of public transportation such as the boat that links Almada with Lisbon, Transtejo Soflusa, the bus main station Transportes Sul do Tejo and the over ground trains - Metro Transportes do Sul. In addition to the easy access to the local due to the variety of public transportations on the area, all of the customers that wishes to come by their own vehicle have a lot of spaces around the area to park their car (Lisbon Portugal Tourism Guide) .

Cacilhas is located on the south side of the Rio Tejo, on the other side, Lisbon, we can see Belem Tower and Jerónimos Monastery. It is known by the wonderful view over Rio Tejo as well as for the seafood restaurants that attracts a lot of tourist and locals (Lisbon Portugal Tourism Guide).

I have tried to contact Almada's town hall to obtain more information about the region and more specifically the warehouse I was thinking to use for the business, but unfortunately, they did not had time to speak with me. I spoke with the owner of Obras de Mestre Lda. who gave me an idea of how much is an average rent in the chosen location.

Regarding the population in this area and according to the Censos 2011 we can see on the on the appendix VII the tables retrieved from the Censos website, regarding the Alamada area, where it can be analyzed the amount of people living there divided into ages, which is good to help us analysing our target market and the families that exists on the area because we want to be located in this place to attract families and promote the family time during weekends and after work during the week.

2.3 Products / services to market

The business goal is to generate not only profit through the bowling, snooker, darts, table games and food and beverages but also to generate profit through some exclusive services that we will provide such as birthday parties, for adults and children, team building meetings and others.

Besides the original venue, we will create a VIP (Very Important Person) area for small groups with a one snooker table where drinks will be marketed, with special emphasis on regional wines, sausages, cheeses and other traditional tapas. This room intends to give some privacy to those who wishes, for example to have a formal meeting or a restrict group of friends who wants some privacy as well as to let them know what we have to offer to the users of the private room in terms of food and beverages.

2.4 Why is it a good investment?

From my point of view the location chosen is an area with great potential that is still little explored in terms of the entertainment activities, and there are no competitors with a similar business in that field.

The service that we will provide needs to be unique for the regular customers and the travelling ones. The fact that the business chosen is a bowling bar with other games will offer to

the customer a more family-friendly place that gives them a sense of tranquility, comfort where they can bring their families and friends.

The business also intends to promote and sell other products which, if they so wish, may be acquired by them. In this way, we will promote products that will help local small producers.

2.5 Objectives, mission, vision, and values:

“Typically, executives devote a tiny percentage of their time and effort to gaining understanding, a tiny percentage to creating alignment, and the vast majority to documenting and writing a statement. In fact, the distribution of time and effort should be nearly the opposite: spend the vast majority of your time creating alignment. In short, worry about what you do as an organization, not what you say” (Collins, 2009, p. 7).

Vision

Our Vision of starting SBBC is to build a world – class bowling and recreations facility and also to contribute our quota in encourage families and residence in Almada to actively engage in sports and social leisure activities and also to stay mentally healthy and fit by engaging in regularly exercising of their mind and body.

Mission

Our mission for establishing SBBC is to create a movement in the community that supports total engagement in sports activities such as bowling, health, and fitness as well as to mental and social well-being. Create a sense of community belonging space.

Values

Values are the standards that influence every aspect of our lives. Values provide the direction to our organization's decisions. In all that we do, let us demonstrate our core values:

Inclusiveness: We embrace behavior and actions that respect and honor the background, diversity and contributions of all in our community.

Integrity: We believe in demonstrating the strength, moral principles, honesty and ethics that warrant the trust of the community.

Leadership: We believe the community can only grow and prosper if we have the courage to be bold in our vision and stand by our convictions.

Service: We value a commitment to service and believe responsibility and duty are imperative to enrich the community.

2.6 Strategic objectives

Service an average of 1050 customers per month during the first full year of business, after reviewing the Almada area residents and observing the number of families, students, youth percentage and comparing it to the household income and the average income of a family with dependents we came out with the 1050 as the projected forecast and 2400 customers per month the second year. The goal is to reach 3500 customers per month by the third year this expected raise in costumers will be from the social media marketing, SBBC name after operating 3 years and also the bowling league which is the first of kind in that areas. – objective.

To repay the entire loan amount by the end of the third year and to provide the shareholders with a stable and enough income after that. – objective

When economically feasible SBBC plan to open one or more locations and/or consider franchising our service. - objective

To provide a high-quality service so that customers will perceive great value and give them the opportunity to interact with other families in a safe and clean environment. - guidelines

SBBC goal is to become the premier bowling alley in Almada during the next two years. - guidelines

Striker Bowling Bar plans to closely monitor changing technology to be certain that the company is using the latest and most cost-effectiveness and that it keeps up with current trends in the marketplace. - guidelines

When growth has stabilized, Striker Bowling Bar Company plan to add extra services for customer convenience such as large screen television, enhanced game rooms, and food services. In

addition to the above goals we will survey our customers and make changes in our programs and add services to meet their changing ideas in the marketplace.

2.7 Marketing Analysis

“A market analysis is a qualitative and quantitative evaluation of the external market and your internal resources. Thorough market analysis adequately assesses opportunity, value, risk, customer purchasing behavior, competition, and economic entry barriers and regulations.” (Epic Marketing, s.d.).

a) PESTEL analysis

PESTEL stands for Political, Economic, Social, Technological, Environmental and Legal. It is used to identify the macro external forces that an organization can face. It helps an organization identifying the external factor that could impact their market and analyze how they could directly impact their business (Oxford College, s.d.).

a. Political

In Portugal is a semi-presidential parliamentary democracy, where the President is the Head of State with only limited powers and the Government holds the key executive role (Santander, s.d.).

International organized criminal activity does take place in Portugal. Illegal activities identified by the authorities are linked to narcotics and people trafficking, money-laundering, identity fraud and counterfeit currency (Santander, s.d.).

The government has been committed to action to tackle these issues, working together with international organizations (Santander, s.d.).

The Portuguese Institute of Industrial Property (INPI) is the Portuguese entity responsible for the grant and protection of Industrial Property rights on a national level, in collaboration with the international organizations of which Portugal is a member, and also, processing and publication of patented technical and scientific information (Santander, s.d.)

b. Economical

With a population of 10.3 million and a Gross Domestic Product (GDP) of around €193bn (2017) Portugal saw its economy expand rapidly since its accession to the EU in 1986 and until the late 1990s. A decade of economic near stagnation then followed (Santander, s.d.)

Portugal weathered the 2008 global financial crisis relatively well but was dragged into the Eurozone sovereign debt crisis in 2010/11, which brought to light the imbalances built up over the previous decade, including the accumulation of high stocks of private and public debt, persistent current account deficits and falling productivity. With the sovereign and banks effectively shut out of international capital markets, the then Socialist Government was forced to negotiate a €78bn financial assistance package ('bail-out') with the European Commission, European Central Bank (ECB) and International Monetary Fund (IMF) in May 2011 (Santander, s.d.).

The three-year bail-out program aimed at i) consolidating public finance, ii) enhancing competitiveness through a wide range of structural reforms and iii) strengthening the banking system. The program came to an end in May 2014 and Portugal decided to take a 'clean exit' i.e. without any form of precautionary support. Implementation of the program was overall positive; market access has since been restored and the economy is recovering. But there was (back in May 2014) and there remains, further work to be done and many challenges ahead on each of the three pillars of the program (Santander, s.d.).

On the structural agenda, important steps were taken during the programme to introduce further flexibility in labor market – some of which has been partly reversed by the current Government (see section on politics below) – and improve the efficiency of the justice system, but there remain important bottlenecks on other policy areas for example energy and network industries where high prices and excessive 'rents' restrain competitiveness (Santander, s.d.).

The banking system is stronger, with capital ratios increased, liquidity positions improved and balance sheets duly deleveraged (loan-to-deposit ratios dropped from around 160% in early 2011 to 93% now). The crisis left important legacy issues, including a high stock of non-performing loans, which continue to consume capital and restrain profitability. IMF recognized progress for the reduction of NPL's to 13.3% at the end of 2017 (3.9 p.p. reduction in comparison to the end of

2016), a ratio that still compares poorly with the European Union (E.U.) average, which was 4% at the same period (Santander, s.d.).

On the fiscal side, the correction of the overall (and structural) budget deficit has been impressive. General government deficit deteriorated from 2% of GDP in 2016 to 3% at end-2017 but excluding the one-off recapitalization of state-owned bank Caixa Geral de Depósitos (C.G.D.), last year's deficit-to-GDP would have been 0.9%, the lowest in 40 years of democracy, down from some over 10% before the bail-out. This is set to drop further to 0.7% in 2018. But the deficit reduction continues to be driven mainly by rising tax revenues, savings in interest expenditure and a squeeze on public investment, rather than a much-needed reform of the big-spending areas e.g. civil service pay bill or pensions. So the consolidation effort required over the next few years to bring down the high stock of public debt (over 126% of GDP) will be significant. GDP is forecast to grow 2.3% this year, down from the 2.7% 20-year record high of 2017, mainly due to a slight slowdown in exports; whilst tourism continues to boom, the trade deficit in goods is widening (Santander, s.d.).

In 2016, Portugal registered the third year of positive growth (a better-than-expected 1.4%), expected to rise further to 1.6% this year, following an unprecedented recession during the bail-out programmed, which wiped out some 7% of the economy. The labor market too has improved with strong job creation across the board, and the unemployment rate down to 10.5% (Q4 2016), down from a record high of 17.5% in early 2013. Access to international (debt) markets has also been restored, although the three major rating agencies maintain Portugal below investment-grade (Santander, s.d.).

The labor market too has improved with strong job creation across the board and the unemployment rate down to 8.3% (Q1 2018) and expected to lower to 7.3% by the end of the year, down from a record high of 17.5% in early 2013. However, Portugal's 1.36 fertility rate, one of the lowest in the EU (1.6 average) is far from the replenishment level needed in a modern society to avoid population decline without migration, resulting in some concern over the country's labour market in the future (Santander, s.d.).

Access to international (debt) markets has also improved significantly. Over the last year or so, Portugal had its sovereign rating upgraded back to investment grade and borrowing costs

have been falling consistently. In May 2018 Portuguese debt agency IGCP issued €483m of 10-year bonds at 1.67%, the lowest yield ever. The 2018 net financing needs are fully covered and due to the comfortable cash position, 83% of the IMF bail-out loan has already been repaid. So, the short-term economic news has been positive but there remain some question marks over the longer-term outlook (Santander, s.d.).

The ongoing recovery is being driven by a buoyant tourism sector and by a rebound in private consumption, a pattern which proved unsustainable in the lead up to the sovereign debt crisis. It is still too early to tell whether the range of structural reforms introduced during the bail-out programmed will have enhanced Portugal's competitiveness position in order to sustain a (much-needed) export and investment-led recovery (Santander, s.d.).

Overall, Portuguese EU funds under the 2021-2027 Multiannual Financial Framework, are set to decline 7% to €21.2 billion, which may have a knock-on impact on overall levels of investment. But the Government adopted a list of key infrastructure projects to be implemented up to 2020 focusing mainly on ports and rail projects, and there has also been renewed talk of developing a new international airport in Lisbon (Santander, s.d.).

c. Social

The Social factors are focused in identifying emerging trends and to help a marketer to further understand their customers' needs and wants, this includes demographics, educations levels, cultural trends, attitudes change and lifestyle changes (Oxford College, s.d.).

In Portugal we can see that there is a high degree of unknown dialect education which permits simpler correspondence amongst local people and travelers. It is a country who regards and grasps new societies. 77 thousand alumni in the 2016/2017 school year, representing a 5.4% expansion from the past school year (Kolodziejski, 2019).

And the fields of concentrates with the most noteworthy number of graduates was designing, fabricating ventures and development (20.9% of the aggregate), trailed by business, the executives, and law (19.4%) and by well-being and social security (17.4%) (Kolodziejski, 2019).

d. Environmental

This factor relates to the influence of the surrounding environment and the impact of ecological aspects and it includes climate, recycling procedures, carbon footprint, waste disposal and sustainability (Oxford College, s.d.).

In 2012, Portugal was the fourth nation in the EU with the most noteworthy joining of sustainable power source for power generation (European Environment Agency, 2015).

The waste part, diminished by about 4% contrasted with the earlier year, from 454 kg for every capita in 2012 to 438 kg for each capita in 2013 (European Environment Agency, 2015).

In Portugal, the complete zone under natural farming expanded from 0,2% to 6,1% (European Environment Agency, 2015).

The ensured regions of Portugal arranged under the National Network of Protected Areas and Natura 2000 spoke to 22% of territory Portugal in 2013 (European Environment Agency, 2015).

Air quality recorded a critical number of days evaluated "Great" and "Generally excellent", and a decrease in the quantity of days appraised "Poor" and "Awful". Be that as it may, the quantity of scenes of tropospheric ozone contamination and of fine particles contamination were higher than the long-haul target built up (European Environment Agency, 2015).

e. Technological

A growing specialization in knowledge-intensive services.

A growing percentage of companies with innovation activity.

Emerging trend for increased in-house technological capacity in firms.

The business leisure sector increased its share of Research and Development (R&D) expenditures, namely in the North, Centre and Lisbon regions.

Research actors are showing a growing capability to compete internationally in research projects, or as service providers, and have technological solutions for the European market.

Collaboration across the European research area can foster the participation of companies in R&D projects.

The geographical areas of international collaboration overlap for both “knowledge producers” and companies.

By becoming part of the “open access” movement, Portuguese scientific production potentially will become more visible internationally.

High-technology patents represent a significant proportion of all patent applications. (República Portuguesa, s.d.)

f. Legal

The major legal factor that could influence the business are the risk of fear-based oppression, worldwide relations, and the legal atmosphere in famous vacationer goals. The greatest danger here is an assault or a military clash that could disturb global air travel or scare individuals from voyaging. Examples of such events include the downing of Malaysian Airlines Flight MH17 by a missile in July 2014, which was fired from the Ukraine, and the September 11 attacks in 2001. Increased international tensions and the rise of aggressive new terrorist organizations such as Islamic State of Iraq and Syria (ISIS) make such events likely in the future (Organization for Economic Co-Operation and Development, 2009).

The administrative condition in the entertainment industry is perplexing. It is on the grounds that both work and open security are significant concerns. Aside from it, there are different laws too that impact the segment however open security and work laws are two most significant worries for it. The travel industry brands including the carriers can't lose focal point of hazard the board or they chance losing piece of the overall industry. The legitimate weights and difficulties in the entertainment industry condition are large. For brands working in a few countries, it is significant that they know about all the nearby laws. Staff preparing has additionally become increasingly more imperative to avoid any legitimate problems. Urban areas and countries that are viewed as more secure and have lower wrongdoing level, see voyagers in bigger numbers (Organization for Economic Co-Operation and Development, 2009).

During this analysis it was taking into consideration the country/location chosen, this because in the future if the promoters decided to present the ideia to some investors outside from

the country they can have an idea about Portugal PESTEL analysis and this can be good to promote our country and to let them know that here they can invest their money and time on a business and consequently create new business and the creation of new jobs to employee Portuguese people.

2.8 Sector Characteristics.

One of the main goals, is to provide a high standard entertainment service mixed with all the features and characteristics that Striker has to offer.

Striker Bowling Bar is in Almada, a city that has been developed due to its privileged location near the 25th April bridge and due to the good highway accessibility with Lisbon.

2.9 Porter's 5 Forces.

It is a model created by Michael E. Porter, a professor from Harvard Business School, which identifies and analyzes five competitive forces that shape every industry and helps to determine and industry weaknesses and strengths. It is also used to identify an industry structure and the corporate strategy (Porter, 1979).

a) Customer

By being a place known for its consistency, it is a must that the pricing needs to be adapted accordingly with the financial capabilities of the people living there in order to keep an acceptable and sustainable occupation tax for the business. It is also important to highlight that the promotion of this destination is fundamental for the development of Almada and its nearby areas and for the decentralization of services from the metropolitan areas of Oporto and Lisbon.

Suppliers

Considering that this is a small business, it is difficult to have a big bargaining power. However, since the business is not owning an industrial kitchen or a restaurant, there is need to focus on having some local products as snacks, cheeses or fruit (for example) to offer the guests

when they are entering the facilities. For that reason, we aim to establish a close relationship with suppliers and local communities to get traditional, fresh and/or biological products.

Substitutes

The entertainment business in Almada is emerging because Almada landscapes and its wide areas are attracting more people for a relaxing weekend with family and friends. For this reason, it was founded that places like 'shisha bar' and standard cafeteria could be a substitute to the product. In this local, the supply does not meet the demand for people that are looking for a cozier place with a higher standard service, and also a place where you can take the kids to have an amazing experience.

New Entrants

The barriers to enter in this market are low. It does not require a big investment because the land's price is low, and entrepreneurship could benefit from European funds and national tax benefits for developing the interior zones of Portugal.

Competition

Considering that the entertainment businesses in Almada are mostly small and owned from local communities, small lodges, there is not a big rivalry among competitors it looks that everyone is taking care of their own business without copying or creating new products in order to 'steal' customers from their direct competitors.

Having the prices, from our games, food and beverages, adapted to the local where we will be implemented is important to have more visits from the customers. The local producers can also sell their products to us, such as food and beverages, so we can sell and give to know the product to our customers in our places, this will contribute to the local community. Regarding the competitors we can see that sheesha bars and other restaurantes can be our major competitors in terms of entertainment (sheesha) and F&B (restaurants).

3. Market Analysis.

Bowling centers gaining popularity in emerging countries to drive market growth. Bowling has been considered an expensive sport in emerging countries such as India and South Africa. The average per game cost in these countries is also comparatively higher than the developed countries (Global Bowling Centers Market, 2019).

This is because bowling is not a common sport in India and other emerging countries. However, the situation is changing as the sport is gaining popularity in these countries as well. Our analysts have predicted that the bowling center market will register a compound annual growth rate (C.A.G.R.) of over 4% by 2023 (Global Bowling Centers Market, 2019).

The Bowling Centers market report contributes to historical and forecast market growth, demand, end-use details, price trends, and company shares of the leading Bowling Centers producers to provide exhaustive coverage of the market.

To create a loyal customer, SBBC planned some strategies in order to preserve our clients, to gain their trust and make them happy and always welcome. SBBC will provide to the customers a great service with high quality. It will share the values with clients so they can know where the company stands to create empathy and gain the trust from our clients. Due to the dimension of the social media platforms we can be close to our clients by creating online communities to speak with them, for them to share their experience in SBBC, it's always good to have clients giving their feedback and express their feelings. We will create a membership card as a loyalty program with a simple system of points, after the customer reaches a significant number of points can gain a reward.

- **Market expansion of established players**

The global bowling center market is recording a significant expansion of the established players in terms of the number of bowling lanes and geographic presence. Bowling centers all over the world, have begun to attract more consumers due to the success of the family entertainment center concept. This has encouraged the established bowling center vendors to invest in launching new family entertainment centers to expanding their geographic presence (Global Bowling Centers Market, 2019).

- **Highly fragmented market structure**

The global bowling center market is fragmented with the presence of a few established players and numerous regional players. Moreover, the entry of the hospitality sector into the bowling industry has also intensified the competition among the vendors. Bowling Centers market appears to be fragmented and with the presence of several companies including Techman-Head Group and Brackett Aircraft Company the competitive environment is quite intense. Factors such as the Bowling Centers market expansion of established players and the bowling centers gaining popularity in emerging countries, will provide considerable growth opportunities to bowling centers manufactures (Global Bowling Centers Market, 2019).

3.1 Competitors Analysis

“Competition is the rivalry between companies selling similar products and services with the goal of achieving revenue, profit, and market share growth. Market competition motivates companies to increase sales volume (...)” (Study.com, 2003).

After a meeting with the promoters of the business we concluded that the direct competitors would be all the entertainment businesses in Almada.

For the service that this business offer, have mainly indirect competitors on the market because no company in that area offers the same service as this one.

Indirect competition consists of companies offering a different product or service but meeting the same need as the one to which the company seeks to respond to its commercial offer (Info Entrepreneurs). In SBBC the need is first to relax and have a good time in our place.

Competitors will thus be all the entertainment sites, but also restaurants, bars and even standards cafeteria.

3.2 Target costumers

Bowling is a family activity and one that people can continue well into their old age. It is a game of skill, which allows players to better their scores with practice, and it can be a team sport. Bowling alleys get their clients from the local area, usually within a 10-mile radius; they are therefore more subject to local trends and events that are bigger entertainment producers, like

movies or theme parks. However, this also means that bowling alleys can be more integral to their community, and more involved in community-building, which generates customer loyalty (Bplan, 1996).

In some local families, the appeal of bowling is self-evident - it is a family activity they have always done together, enjoyed, and will continue playing all their lives (Bplan, 1996).. For some, bowling is completely foreign - they have heard of it but never done it. And for some younger people, bowling is an "old folks" thing, like bell-bottomed jeans - they may occasionally indulge in it, and have a good time, but with the same sense of irony and self-mockery that infuses today's fashion trends (Bplan, 1996).

Striker customers can be divided into four groups: bowling leagues, families with young children, youths, and seniors.

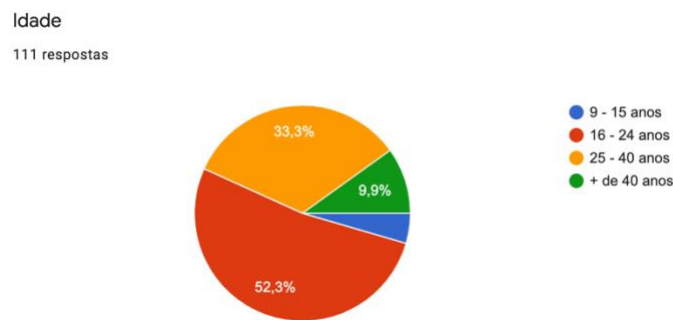
- Bowling Leagues. New customers are likely to be introduced to Striker by friends or through a community organization that decides to sponsor a team.
- Families with young children. This group is seeking inexpensive fun for the whole family, where age and experience (or lack thereof) are not hurdles to enjoying the outing. Bowling in a safe, clean, family-friendly environment will be infinitely preferable for these families to sitting through yet another Winnie-the-Pooh video or going to an unkempt local park.
- Youths. This segment will be interested in finding a fun place where they can spend time outside of the house with people their age. The business is located only four blocks from the local high school, and the kitchen will open at 3 pm, to offer these growing kids satisfying after-school snacks in a safe, supervised activity of which their parents will approve.
- Seniors. These clients are on a limited income and will come to Striker for the prices. Senior discounts will play a large role in our marketing to seniors.

3.3 Market segmentation

During this business plan, it was important to talk with people and make a survey to have a notion of their opinion about the concept of this business service (appendix II). This survey was validated by Professor Luís Pimentel, PhD and with the help and opinion from Flávia Nunes, who works on Bowling City.

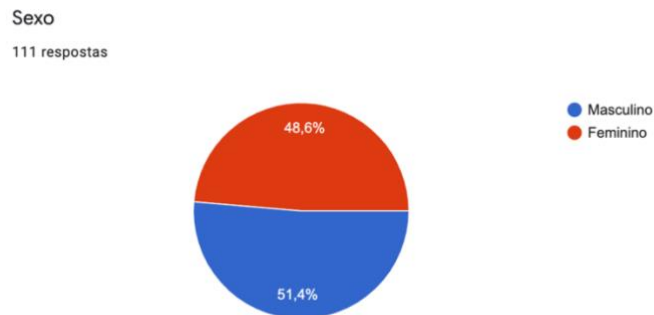
A survey is an information collection instrument used many times by companies to understand if a client is satisfied or not with a service or product or, to see if consumers would like to try a new service or product and their opinion about it. It is an investigation technique composed of multiple-choice and direct answer questions.

Figure 2 - Pie chart representing the age



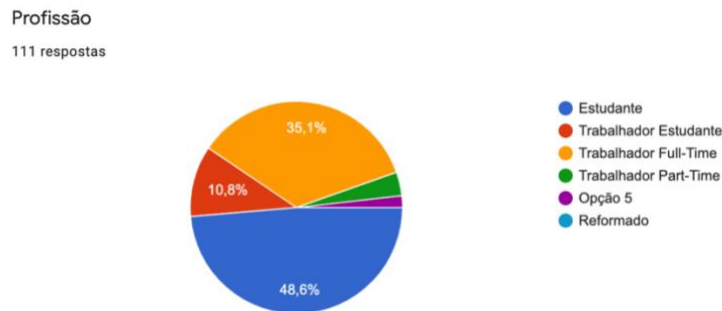
Source: 2 - Self Illustration

Figure 3 - Pie chart representing the gender



Source: 3 - Self Illustration

Figure 4 - Pie chart representing the occupation



Source: 4 - Self Illustration

The first question was regarding the age of the persons. According to the results obtained, over half of the sample were persons ages between 16 and 24 years old. However, it is also seen that slightly over 30% of the persons have ages between 25 and 40 years old and around 10% of the sample is composed of persons with ages over 40 years old as it shows on figure 2.

The second question, figure 3, whose answers are illustrated on the second pie chart above was regarding the gender of the subjects and it can be concluded that 51,4% of the subject sample were males and 48,6% were females.

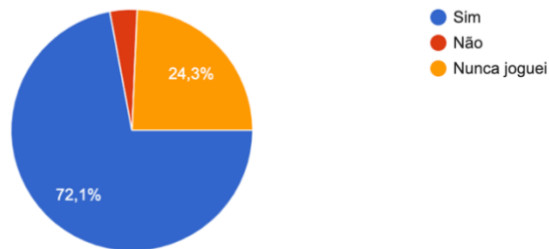
The third question whose answers are represented on the third pie chart showed above is regarding the occupation of the subjects and it can be concluded that around half of the sample, to be more precise, 48,6% were full-time students, 35,1% were full-time employees and the rest of the person sample is distributed along with the range of part-time workers, retired persons and students workers as it shows on figure 4.

The fourth question was regarding the place where the enquired persons live and from the 111 people that responded to the survey 78 lives on the Setubal Region, whilst the other 33 are from the of Lisbon Region.

Figure 5 - Pie chart regarding the question "Do you like play Bowling?"

Gosta de jogar Bowling?

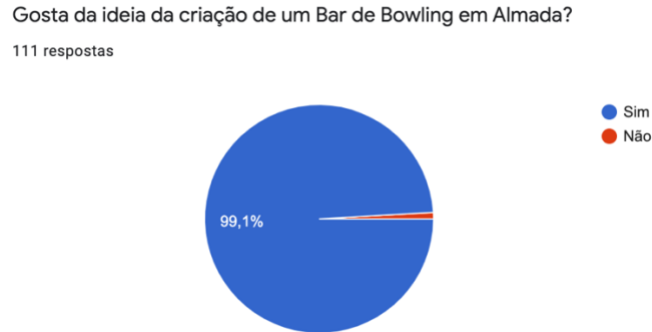
111 respostas



Source: 5- Self Illustration

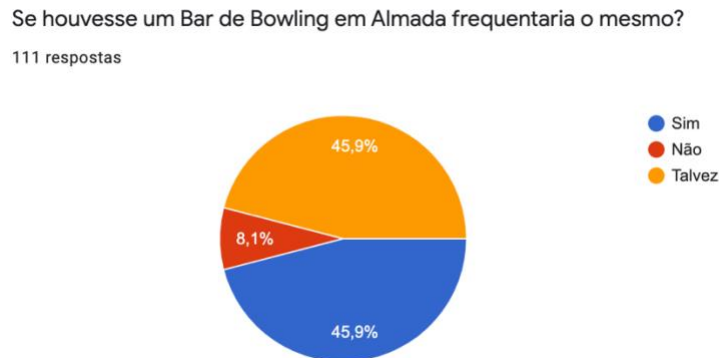
In the fifth question, figure 5, the persons were asked if they enjoyed playing bowling. According to the answers showed above, 72.1% said yes, 24,3% responded that they never played bowling and a small percentage answered negatively. On question number seven the persons that responded affirmatively on the question before were asked where they had played Bowling before and the majority said in Lisbon, on Centro Comercial Colombo or Joker Lounge Saldanha. Some played in Cascais, Sintra, Barreiro, Setúbal, Sesimbra, Caldas da Rainha, Évora, Coimbra, Catanhede and Algarve.

Figure 6 - Pie chart representing the question “Do you like the idea of having a Bowling Bar in Almada?”



Source: 6 - Self illustration

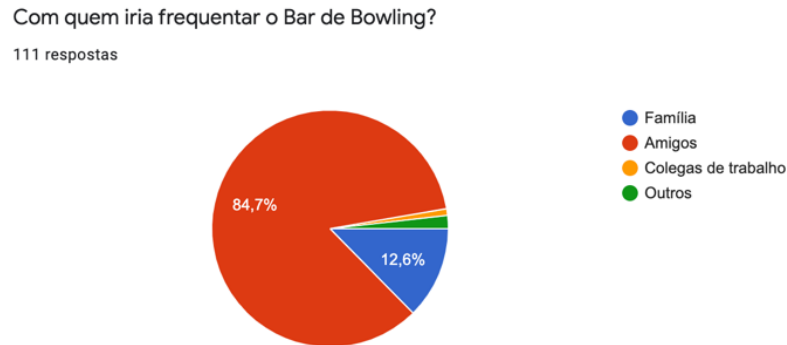
Figure 7 - Pie chart illustrating the question “If there was a Bowling Bar in Almada would you go?”



Source: 7 - Self illustration

On question number seven shown in figure 6, the persons were asked if they liked the idea of having a Bowling Bar in Almada and 99,1% responded yes. On question number eight, figure 7, whose answers are depicted in figure 6, the subjects were asked whether or not they would visit the Bowling Bar in question and 45,9% said “yes”, 45,9% said “maybe” and 8,1% said “no”.

Figure 8 - Pie chart illustrating the question "Whom would you like to go play Bowling with?"



Source: 8 - Self Illustration

On question nine subjects were asked with whom they would like to go play Bowling and the majority (84.7%) said with friends, 12.6% said with their family and the others said that they would like to go with work colleagues or other people out of the options presented as it shows on figure 8.

From this survey I can conclude that the majority of the people who replied to this survey agree with a Bowling Bar construction in the Almada Region, they would visit this place with their friends and families in their leisure time.

a) Bowling alliances

After brainstorming with the business promoters, we can see that there are as of now 3,000 nearby occupants who have taken an interest in some type of association bowling over the most recent five years. The 25% development rate is anticipated dependent on the communicated enthusiasm of nearby association bowlers, their cases that their companions would join the class on the off chance that they didn't need to travel so far for games, and our forceful arranged advertising efforts.

Families with small kids

There are presently around 6,000 families in Almada with kids under 12; that populace is relied upon to develop at a 5% rate for the following ten years. Through and through, these families incorporate approximately 24,000 individuals, however, our unique family rates make it progressively sensible for us to treat them here as individual nuclear families, instead of free occupants.

Young people

SBBC characterize young people as clients between the ages of 13 and 20, mature enough to make them go through cash and to bowl without parental supervision, however not mature enough to be admitted to the bar area. This objective market section is developing at a similar rate as youthful families, at 5% every year.

Seniors

SBBC define this group as sixty-two years or older. This group is currently growing faster than the general population, at 6% per year, and their concerns and interests are already modifying what entertainment and education are offered in Anytown. They will contribute a consistent customer base to the bowling league, as well as coming in on their own to practice.

3.4 Target market segment strategy

a) Bowling alliances

Build up a center gathering of clients. These clients will start to recognize their social and athletic occasions with SBBC. When one gathering of companions starts congregating together at Striker Bowling for association occasions, they will carry different companions to go along with them for different events.

Bowling bundled with enhance is a specialized topic. SBBC will consider everybody's longing for notoriety, wellness, and fortune. Starting with a nine-game bowling class competition will give members the kind of athletic challenge and will give the champs some additional going

through money and notoriety. Those emotions will invigorate more intrigue, and more intrigue will bolster more competition, which will thus animate more reward. The competitions will come full circle in a Bowling for Dollars broadcast competition before the finish of year two.

Young people

Bowling alleys are one of hardly any spots that underage clients can go to assemble and discover stimulation.

Obliging adolescents and instructing them to bowl presently will build up a future client base for quite a long time to come.

Seniors

SBBC will consider senior residents since they are reliable clients. When they locate a reasonable, agreeable spot, seniors will return for additional. Seniors likewise will in general assemble together. Along these lines, pleasing a little center gathering will prompt conceivably exponential development as the Baby-Boomers become a lion's share of the populace and they acquaint each other with Striker senior resident limits. An additional worth is that senior residents, demonstrated the significance of their time, might be urged to contribute minimal effort work as volunteers for youth and grown-up bowling association occasions.

3.5 Service business analysis and competition.

SBBC will be competing for the customers' dollars with other recreation and leisure establishments such as movie theaters, sports venues, theme parks, night clubs, etc.

The challenge for neighborhood clients among bowling alleys and skating is limited, which means each urban locale can bolster its very own bowling alley. Clients will pick the supplier they think offers the most agreeable, reasonable, and helpful area. Because of the decrease in the quantity of bowling alleys, numerous areas are without bowling or skating offices. Almada did not have a blend bowling alley. SBBC situated in Almada, will appreciate the upside of having no neighborhood rivalry in a thickly populated, blended age zone with great open transportation making it helpfully available for local people.

Bowlers will add to the achievement and notoriety of Striker as they reliably pick Striker for their get-together and athletic exercises.

Seniors will give a predictable client base.

Young people will seek the gathering exercises, open sessions, rivalries, birthday parties, bunch gatherings, hockey and the Saturday morning adolescent bowling associations and they will carry their folks with them.

3.6 SWOT Analysis.

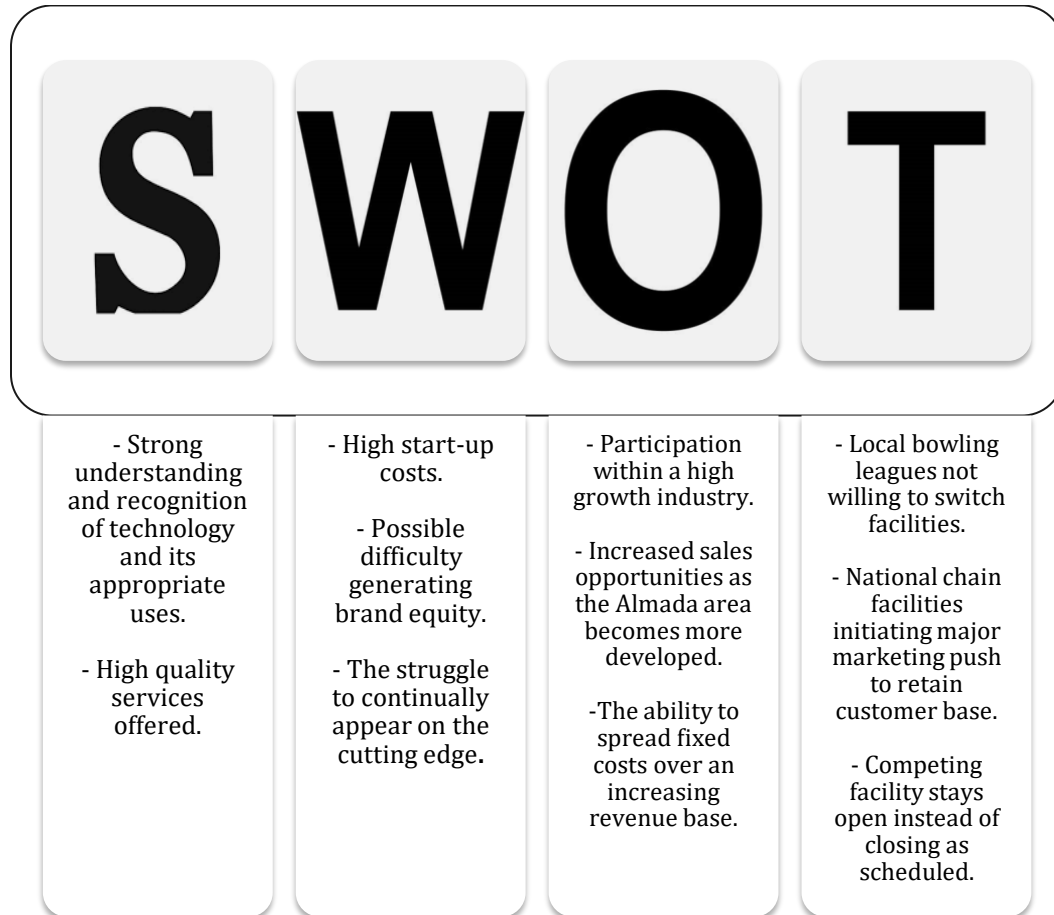
The SWOT analysis was created by Albert Humphrey during the development of a research project using data from Fortune 500, which is a magazine that compiles the ranking from the biggest American companies. It is a tool that should be used to analyze the sector in which the company operated. The purpose of this analysis is to obtain a systematic approach that supports the decisions of the managers (Humphrey, 1974).

The decision-making process is extremely important for the companies and the employees because a bad decision can compromise the viability of the business and the company. Thus, it is important that managers have at their disposal the maximum information available when they are deciding (Humphrey, 1974).

The SWOT analysis helps companies' managers and their teams to identify what can affect and compromise the business, however, this analysis does not offer solutions. The SWOT analysis represents the main stage of the business planning process, considering some issues that can influence the future of the company (Humphrey, 1974).

SWOT stands for Strengths, Weaknesses, Opportunities and Threats, the bellow figure 9 represents the SWOT Analysis for the SBBC, but we need to take into account that the internal analysis which corresponds to the Strenghts and Weaknesses are mainly focus on the entrepreneur because the business is not yet in place.

Figure 9 - Swot analysis



Source: 9 - Self Illustration

First of all, it is important to remember that this plan is not in place yet, so it is difficult to analyse the strengths and weaknesses of the company. In this case the strengths and weaknesses presented are related with the entrepreneur, the strong relation with the new technologies and how to use it is an advantage because it will help to keep the business always up to date, the high services quality is intended so customers can always feel welcome to the Bowling Bar. In regard to the weaknesses the initial costs are considered as a high investment, and it can be difficult to generate brand equity. About the opportunities and threats these are specifically related to the business itself, such as the opportunities that the environment where the business will be located will provide

and the growing industry. The threats are more related with the competitors not only in Almada but also in other locations such as Lisboa and Setúbal.

TOWS Analysis:

- Strengths Opportunities (SO) – Having a strong understanding and recognition of technology and its appropriate uses will help us to be part of a growing industry and provide an up to date service to the customers as well as the high quality services we want to offer will seize the opportunity of increasing sales as the Almada area becomes more developed, client will feel welcome and feel good about the service.
- Weaknesses Opportunities (WO) – The struggle to continually appear on the cutting edge can be related with the opportunity of being part of a growing industry, not in that specific location, where the business will be implemented, but on other locations such as Lisboa and Setúbal we have direct competitors, and we want to be known as one of the bests Bowling Bar. The possible difficulty generating brand equity can be bypassed with the opportunity of the ability to spread fixed costs over an increasing revenue base and the increasing sales while the business in Almada area becomes more develop.
- Strengths Threats (ST) – By providing a high quality services the local bowling leagues that are not willing to switch their facilities will not be considered as threat because we will try to provide a better service so the cliente will return more often to our space.
- Weaknesses Threats (WT) – The struggle to continually appear in the cutting edge can be threatened by the existing Bowling Bars and their schedule.

4. Strategic Plan.

The strategic plan establishes the direction of an organization (Balanced Score Institute, 1998). It is used to communicate with the organization goals, the actions needed to achieve those goals and, all the other critical elements developed during the planning exercise.

4.1 Pricing and Value

SBBC will offer a series of cost savings options to groups that use our facility the most frequently. Our intention is to raise the public's awareness of our company. SBBC plans to review our prices and those of our competitors every three months. We will review direct material costs, direct labor costs, and total overhead expenses. SBBC will continually monitor the cost of providing our service to each customer. SBBC will offer discounts to larger groups. SBBC will offer various free or reduced rate programs to get customers acquainted with us.

At this point there is a certain amount of price restrictions in this service. With the current level of competition, we must be careful not to price ourselves out of the market. Numerous package deals will be available to customers. Various marketing strategies we may try including the following:

1. Discounts for larger groups
2. Frequent user discounts
3. Special party rates
4. Spirited cultural competition

Regarding the price policy that SBBC will apply to our services, they were based on site visits and online research from two bowling bars in Lisbon. According to the values analyzed from the Bowling City website (appendix III) and after visiting Joker Lounge in Saldanha and analyzing their prices (4,50€ per game during the day and 5,50€ per game during the night time) and after a brief discussion with the promoters involved in this project, the prices defined for the SBBC are: the price for a game of Bowling is 4,25€ per person it doesn't depend on the time of the day, the Snooker table price for one hour of playing is 12,50€ and a game of Darts is 6€ per hour. Our establishment also has a snack bar and the average price that a person spends on snacks in a visit to the establishment is 15€ (this includes foods and drinks).

4.2 Selling Strategy

SBBC marketing strategy will incorporate plans to promote the company line of services through several different channels and on different levels of use.

SBBC will try to satisfy the market void in this area for indoor entertainment. We will flood the market with advertising and try to go after our specific targets. We will try to capture their attention, pique their interest, make them feel that they must have our services.

SBBC will offer continuous promotional rates. The results sell themselves. SBBC will offer discounts to frequent users. The more a customer uses our services the cheaper it will become for them.

SBBC will also become a MasterCard and Visa charge card merchant to enable us to charge our customers more readily.

To sell our facility, we shall consider a variety of promotions including:

1. Reserve certain hours for unique groups such as children, senior citizens, adults, etc.
2. Conduct special theme nights, use ethnic holidays, family night, charity promotion night, game night, contest night, etc.
3. Cultivate local churches
4. Promote birthday parties
5. Early bird specials

4.3 Advertising, Promotion and Distribution of Services

SBBC recognizes that the key to success currently requires extensive promotion.

Advertising goals include all the following:

1. Position the company as the premier alley in metro Almada
2. Increase public awareness of the Family Bowl and its benefits
3. Increase public awareness of our company and establish a professional image
4. Maximize efficiency by continually monitoring media effectiveness
5. Consider a possible credit coupon in some of the advertisement
6. Develop a brochure or pamphlet to explain our service and company
7. Create a distinctive business card and company letterhead
8. Consider using a direct mail approach
9. Use a mix of media to saturate the marketplace

5. Operational Plan.

SBBC team will count with 4 employees, with one of them taking care of the administrative and financial work. In the hall, there will be two employees. One of them will be responsible for the bowling and games and the other one will be responsible for the snack bar. We will also have a part-time employee who will allow the other fixed employees to have days off.

Finally, SBBC will contract outsourcing companies to take care of maintenance and security. Regarding marketing and communication, SBBC will spend around 112,50€ per month for Facebook, Instagram, Google Ads, and other Social Media Advertising. For that outsourcing SBBC will pay a fixed monthly amount, agreed by the two entities. After considering every function that needs to be done for the good running of the business, we establish the following salaries for each employee/activity:

- Employees - 650€ each. This value has been considered based on Portuguese labor law. SBBC decided to set the salaries to the average value including taxes, social security, and insurance. The 3 employees will shift between serving the tables, preparing the snacks, and organizing the bowling turns. The part-time employee will receive 400€.
- Cleaning – the bar will be cleaned every day before the service starts with the employees. SBBC will provide all the products (prices contemplated in “other supplies and services”, as it will be seen in the financial part) for good hygiene.
- Maintenance - 1000€ (once every 2 months). Maintenance for bowling equipment will be on a regular basis in one time every 90 days unless some emergency occurs.
- Security – 175€ (per month). This will be a company that will provide us some cameras so we can check through the computer or mobile phone if everything is going as expected in terms of security in the bar.
- Costs of Legal Compliance – this will be around 125€ (per month).
- Rent – the estimated rent cost per year is 32,000.00€ which is 2,666.00€ per month, this value was estimated based on the Almada, Cacilhas, actual costs.

- Table 1 shows the bowling supplies, equipment, and accessories investment. The prices were based on online research from numerous international websites from Bowling Suppliers in the United States of America, China, and Germany (appendix VI):

Figure 10 - Supplies and equipment

<i>Bowling accessories</i>	Price in euros
<i>Balls</i>	3000€
<i>Shoes</i>	500€
<i>Outfit</i>	450€
<i>Gloves</i>	250€
<i>Tapes & Bandages</i>	300€
<i>Tools Cleaners & Polishes</i>	1500€
<i>Gloves Grip Sacks</i>	350€
<i>Grips & Insert shoes</i>	600€
<i>Covers Socks & Towels</i>	1000€
<i>See-Saws Wrist Supports</i>	700€
<i>Total</i>	8,650€

Source: 10 - Self Illustration

SBBC intends to start its activity in May 2020. To do so, it will be necessary to determine the time required to complete all activities and processes prior to the commencement of operations. Table 2 shows all these activities, hierarchically structured, preceding the beginning of the company's operations.

Figure 11 - Operational Structure in days

Activity	Average Duration (days)
Feasibility Study and Decision Making (Beginning in May 2020)	90
Obtaining Financing	45
Company Incorporation and Trademark Registration	7
Prospecting Service Providers	15
Contracting with Service Providers	15
Selecting the property, purchasing equipment, decoration	30
Installation of fixed assets and decorative items	2
Employee selection and recruitment	4
Formatting and personalization of computer applications	1
Preparation and implementation of merchandising and marketing campaign material	10
Total	219 Days

Source: 11 Self Illustration

6. Financial Evaluation

6.1 Assumptions for the financial evaluation of the project

Several assumptions were considered, such as it will be explained below:

Striker Real Estate will be incorporated in 2020 to start activity in 2020.

Average payment term will be 15 days because this can be considered a better option for the cash flow and it reduces the exposing risk. The average stock term is 7 days.

Social Security rate for the entity is 23.75% and 11% for personnel.

The short-term investments rate considered is 0.7%.

The short-term loan interest rate is 1.25% and the medium / long-term loan interest rate is 1.95%.

Interest rate on assets (Rf) considered was 2%.

Market risk premium considered was 2%.

The beta β of the reference company considered was 100%.

Working capital based on the expected average payment, receipt and stocking periods, a cash reserve amount of € 5,000 was considered to cover possible cash disruptions.

Figure 12 - General Assumptions

General Assumptions		
Consider the given assumptions and adjust them according to your project.		
Project Name	Striker	
Currency unit		Euros
1st year activity		2020
Number of Months of Activity in 1st Year		12
Average Receipt Time (days)		0
Average Payment Term (days)		15
Average Stocking Time (days)		7

Source: 12 - Self Illustration

Figure 13 - General Assumptions

Simulation results with data entry in the APOIO sheet (in column T)

With perpetuity				With book value				AF	AF
NPV to Firm	IRR	Pay-Back	NPV to Equity	NPV	IRR	Pay-Back	NPV to Equity	2021	2022
500 469	26,46%	6	235 969	32 035	6,29%	5	48 918	41%	44%
500469,4683	0,264637	6	235969,3936	32034,8208	0,062935	5	48918,0803	0,411184	0,442103

Source: 13 Self Illustration

6.2 Services National Market

Services sales are expected to be 69.600 and growing respectively 15%, 12%, 7%, and than steady growth of 5% on the following years, the services include (bowling, snooker, darts, snacks from the bar) these percentages are calculated based on the market demand and competition sales volume. The estimated sales expectation of 69.600 came up according to the price per person on a bowling game of 4,25€ times the estimated number of clients.

Figure 14 - Services for National Market Segment

SERVICES - NATIONAL MARKET		Units: Euros					
		2020	2021	2022	2023	2024	2025
Bowling		21 675	21 675	24 926	27 917	29 872	31 365
	Growth rate	15%	0%	15,00%	12,00%	7,00%	5,00%
Snooker		19 125	19 125	21 994	24 633	26 357	27 675
	Growth rate		0%	15,00%	12,00%	7,00%	5,00%
Darts		10 800	10 800	12 420	13 910	14 884	15 628
	Growth rate		0%	15,00%	12,00%	7,00%	5,00%
Snacks		18 000	18 000	20 700	23 184	24 807	26 047
	Growth rate		0%	15,00%	12,00%	7,00%	5,00%
TOTAL		69 600	69 600	80 040	89 645	95 920	100 716

Source: 14 Self illustration

6.3 Supplies and External Services.

External supply and service costs is reaching 28,950 + Value Added Tax (V.A.T.) in the first year of activity. Remodeling works imply 65% of total costs with service providers and refer to the partner who will perform remodeling interventions on assets belonging to the company.

Regarding legal advisory fees, they are set at 125 € + V.A.T. for all the documentation carried throughout the daily operations. The financial and accounting management of the company will be carried out by the owner/manager of the company.

Figure 15 - Supplies and External Services

Supplies and External Services														
Cruise Year	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Total	Av. Month
Subcontracts	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Electricity	400	400	400	400	400	400	400	400	400	400	400	400	4 800	400
Fuels													0	0
Water	250	250	250	250	250	250	250	250	250	250	250	250	3 000	250
Other fluids													0	0
Tools and utensils													0	0
Books and technical documentation													0	0
Office supplies													0	0
Gift Products													0	0
Rents													0	0
Representation expenses													0	0
Communication	100	100	100	100	100	100	100	100	100	100	100	100	1 200	100
Insurance	750	750	750	750	750	750	750	750	750	750	750	750	9 000	750
Royalties													0	0
Freight transport													0	0
Travel and stays													0	0
Commissions													0	0
Fees													0	0
Litigation and notary	500				500					500			1 500	125
Conservation and repair													0	0
Advertising and marketing	450				450					450			1 350	113
Cleaning, hygiene and confort													0	0
Surveillance and Security	175	175	175	175	175	175	175	175	175	175	175	175	2 100	175
Specialized jobs													0	0
Other supplies and services	500	500	500	500	500	500	500	500	500	500	500	500	6 000	500
Total	3 125	2 175	2 175	2 175	3 125	2 175	2 175	2 175	2 175	3 125	2 175	2 175	28 950	2 413

(unit: euros)

Source: 15 - Self Illustration

6.4 Personal Costs.

Personnel Expenses Total personnel expenses correspond to 35,604 € in the first year of, in the second year, the salaries cost the company about 34,337 €. Came out with the 650€ based on the Portuguese minimum wage and the 400€ for the part-time which is the average amount usually paid to an employee on a part-time job.

Figure 16 - RH Costs

Personnel Costs							
	Monthly Salary	2020	2021	2022	2023	2024	2025
Number of Months	Euros	14	14	14	14	14	14
Annual Increase (Salaries + Lunch Allowance)		0%	0,00%	0,00%	0,50%	0,50%	0,50%
Staff - Number of people							
Administration / Finance Directorate	0	1	1	1	1	1	1
employee 1	650	1	1	1	1	1	1
employee 2	650	1	1	1	1	1	1
employee 3/part time	400	1	1	1	1	1	1
Production / Operational							
Quality							
Cook							
OTC employed							
Research & Development							
Others							
TOTAL		4	4	4	4	4	4
Food Allowance (daily value)	4,80						

Source: 16 - Self Illustration

6.5 Investments Decision.

Total investment costs in activity year 0 (2020) amount to € 17,000. The company will need to purchase basic office equipment (pens, pencils, sheets of paper, files, etc.), furniture (desks, chairs, bookshelf, among others), administrative equipment (computers, monitors, printer and furniture), and other equipment (mobile phones, home furnishings). For intangible assets, the company will invest around 1,500 € in software (database and Microsoft office) annually.

Figure 17 - Investments Decision

Investment Decisions		Units: Euros					
		2020	2021	2022	2023	2024	2025
Intangible assets							
	Installation Expenses	0					
	R&D Expenses	0					
	Industrial Property and Rights	0					
	Computer programs	1500					
	Other intangible assets	0					
Total Intangible Assets		1500					
Tangible Fixed Assets							
	Description	Years - EL		Tx. % AR	AR- Euros		
Land and Natural Resources		0					
Buildings and other constructions		235 000	50		2,00%	4 700	
Basic equipment		15 000			0,00%	0	
	Proforma invoice n°	Equip. 1	0	8	12,50%	0	
	Investment Proposal n°	Equip. 2	0	8	12,50%	0	
	Investment Proposal n°	Equip. 3	0	8	12,50%	0	
	Proforma invoice n°	Equip. 4	0	8	12,50%	0	
	Investment Proposal n°	Equip. 5	0	8	12,50%	0	
	Several proposals	Equip. 6	0	8	12,50%	0	
Transport Equipment		0			0,00%	0	
	Investment Proposal n°	Commercial vehic	0	5	20,00%	0	
	Proforma invoice n°	Commercial vehic	0	5	20,00%	0	
	Investment Proposal n°	Light vehicle	0	4	25,00%	0	
Tools and utensils		Cash register, mic	0	8	12,50%	0	
Office equipment			2 500	8	12,50%	313	
Taras e Container			0	8	12,50%	0	
Other Tangible Fixed Assets			0	8	12,50%	0	
Total Tangible Fixed Assets		252 500					
Total Non Current Assets		254 000					

Source: 17 - Self Illustration

6.6 Financing

Financing the Striker Bowling alley project will be funded through 90,000 Shareholders and partners and about 90,000 using bank financing provided by Banco Português de Investimento (BPI), and 120,000 pledging collateral, resulting in a total investment of € 306,591. The investment value was estimated based on the research from the bowling equipment, the rent of the space and space, warehouse, modification/decoration according to the contractor who made an invoice proforma to check the investment values. The company chose to finance part of its investment needs through external capital because interest rates were set at very attractive rates and due to the opening of credit by banks. In this sense, the loan of €

120,000 was secured by a pledge of a financial investment of the same amount, which benefited the company in that it gained an interest rate of 0.5% per year, thus benefiting from a spread lowest (1%).

Figure 18 - Financing

Financing	Units: Euros					
	2020	2021	2022	2023	2024	2025
Investment = Fixed Capital + Required Working Capital	249 863	-1 006	-600	-556	-365	-280
Safety margin	50%	50%	50%	50%	50%	50%
Financing Needs	374 794	-1 509	-900	-834	-547	-420
Financing source						
Available Capital	6 591	7 541	15 371	22 321	26 585	30 365
Stock Capital	120 000					
Other equity instruments	0					
Shareholders / Partners	90 000					
Bank Financing and Other Credit Institutions	90 000					
TOTAL	306 591	7 541	15 371	22 321	26 585	30 365
Number of years of repayment	7	7	7	7	7	7
Associated interest rate	1,95%	1,95%	1,95%	1,95%	1,95%	1,95%

Source: 18 - Self Illustration

6.7 Net Profit

Net Profit, it can be seen that, except for years 1 and 2 (2020), the company achieves positive net results and sustained and progressive growth throughout the period under review. This evolution is due to the increase in assets sold and the growth of services provided by the company.

Figure 19 - Profit and Loss Forecast

Profit and Loss Forecast	2020	2021	2022	2023	2024	2025
Volume of business	69 600	69 600	80 040	89 645	95 920	100 716
Gross Margin of Contribution	69 600	69 600	80 040	89 645	95 920	100 716
Net Profit/Loss for the Period	-345	751	8 709	16 410	22 195	25 011

Source: 19 - Self Illustration

6.8 Cash Flows

Cash Flow By looking at the Cash Flow map, it can be concluded that the project's net cash flow (Free Cash Flow), resulting from the difference between incoming and outgoing flows. This result is justified by the significant investment in working capital that results from the receivables and the average term of stock of the company's assets. As of the third year of activity, estimated sales exceeded the costs of working capital and fixed capital investment, thus generating positive cash flows. However, it can be seen that accumulated cash flows will be negative in the first 5 years of activity because Free Cash Flow, is not enough to cover the negative results of previous years. Finally, it can be noted that although the project is net cash flows are positive from 2021.

Figure 20- Operational Cash Flows

Operational Cash Flows Map	Unit: Euros					
	2020	2021	2022	2023	2024	2025
Meios Libertos do Projecto						
Operational Result (EBIT) x (1-IRC)	766	1 716	9 546	16 996	22 510	25 040
Amortization	5 825	5 825	5 825	5 325	4 075	5 325
Provisions						
	6 591	7 541	15 371	22 321	26 585	30 365
Working Capital - Investment / Divestment						
Working Capital	4 137	1 006	600	556	365	280
CASH FLOW of Exploration	10 728	8 547	15 971	22 877	26 950	30 645
Fixed Capital - Investment / Divestment						
Fixed Capital	-254 000					
Free cash-flow	-243 272	8 547	15 971	22 877	26 950	30 645
CASH FLOW accumulated	-243 272	-234 725	-218 753	-195 876	-168 926	-138 281
Limits IRC (1ª ech)	1 021	2 288	12 500	12 500	12 500	12 500
Limits IRC (2ª ech)			228	10 161	17 514	20 886
EBIT (Operational Result)	1 021	2 288	12 728	22 661	30 014	33 386

Source: 20 - Self Illustration

6.9 Financial Indicators

It is possible to analyze the main business indicators, namely from a financial and business liquidity perspective. Regarding financial ratios, it appears that the company will have sufficient financial autonomy (E/C) and that, from the second year of activity, the company will finance more

than 50% of assets through equity. In the last year of analysis, the company will reach an autonomy of 38% which denotes sustained growth and financial stability. Since its first year of operation, the company has a solvability of over 62%, which demonstrates that it will be able to meet medium- and long-term commitments. Except for year 0, where investment will be made in tangible and intangible fixed assets without commencing operations, the company will obtain sufficient operating results to meet its short-term financial obligations. Regarding liquidity ratios, the company will have sufficient liquidity to meet its short-term obligations since year 0. Finally, the company will have liquid assets to meet its short-term obligations even relying on its liquidity.

The financial autonomy of Striker in the first year of activity, is only 39%, which is justified by the fact that the company's assets, in this same period, are mostly financed by foreign capital. Over the years, it has increased successively, due to the increase in net income for the period and the consequent increase in equity. In the last year, the company has 60% financial autonomy, demonstrating sustained growth and financial stability. Financial autonomy is the company's ability to finance its activity through its own capital, in other words, financial autonomy is the percentage of the company's assets that are being financed by its own capital. In this sense, the year 2024 represents an important milestone, since as of that year, the company can finance - in more than 54% - its activity, through its own capital.

For a better analysis of the financial solvability ratio, we must take into account that a value greater than 100% means that the company's assets are sufficient to cover all its debts; on the other hand, a value less than 100% means that the company does not have the means to meet all its debt. Since the first year of activity, the company has had a solvability ratio of less than 100%, demonstrating, from the beginning, its little ability to meet medium and long-term commitments with relative security. The company's high capacity to resolve its debts can be justified by the fact that the asset is always superior to the liability; the reverse could easily happen, if the investments made using foreign capital were out of step with the reality of the company and the payment period was longer. In 2024, the solvability ratio exceeds 100%, which comes from the reduction of liabilities, the repayment of debt, the company not resorting to any more loans and its equity having increased successively over the years.

Figure 21 - Financial Indicators

FINANCIAL INDICATORS							
	2020	2021	2022	2023	2024	2025	Sector
Financial autonomy	39%	41%	44%	49%	54%	60%	10%
Solvability	65%	70%	79%	95%	118%	147%	10%
Total indebtedness	61%	59%	56%	51%	46%	40%	10%
Long Term Debt Term	59%	57%	53%	47%	41%	36%	10%

Source: 21 - Self Illustration

Return on Assets (R.O.A), corresponds to the company's ability to generate profits through its assets. In 2022, the R.O.A. of Striker was 4%, a result, considerably, lower, when compared with the other exercises of the period under analysis. This low result is mainly because the company started its activity in that year (2020) and the operating result of that year is relatively low when compared to the other years. From 2021 onwards, R.O.A. will increase continuously, driven by sales growth and a consequent increase in operating income. When analyzing the return on assets over the period, we can see that there was efficiency at the operational level of the company's assets, as well as a good performance in all equity.

Return on Equity, reaches positive values throughout the period under analysis. Nevertheless, it reaches its highest point, with a value of 13%, in 2024, gradually stable until 2025, the high value noted in 2024 is due, in large part, to the significant increase in net income between 2022 and 2024, in all years, a good performance in the use of investments, made by the owners / investors / partners.

Return on Investment, for the year 2020, is, naturally and in line with the net result, below the average of the period under analysis. However, between 2021 and 2025, due to the growth in profits, an average return on investment of 6% is expected.

The degree of efficiency with which the company uses its assets - asset rotation, was, in 2020, lower than the average of the remaining years. This weak performance in the first year of activity can be justified by the value of the operating result (E.B.T.I.), which, in that same year, was considerably less than 2021. The rotation of the asset, between 2021 and 2025, is considerably positive, reflecting the efficiency with which the company is generating sales and managing its assets.

Figure 22 - Economic Financial Indicators

ECONOMIC - FINANCIAL INDICATORS							
	2020	2021	2022	2023	2024	2025	Sector
Return On Investment (ROI)	0%	0%	3%	5%	7%	8%	10%
Return on Assets	0%	1%	4%	8%	10%	10%	10%
Asset Rotation	23%	24%	27%	30%	31%	31%	10%
Fixed Asset Rotation	28%	29%	34%	39%	42%	45%	10%
Return on Equity (ROE)	0%	1%	7%	11%	13%	13%	10%
Equity Rotation	58%	58%	62%	62%	57%	52%	10%

Source: 22 - Self illustration

6.10 Investment Analysis

To analyze the feasibility of Striker, two indicators were determined, the same being Net Present Value (N.P.V) and Internal Rate of Return (I.R.R). By analyzing these indicators, it was concluded that the project is viable in the sense that it presents a N.P.V. € 48,918 which means that the cash flows generated by the company make it a bit harder to repay the total amount of capital invested while generating revenue. As regards I.R.R., it is found to be 10.04%, higher than the Weighted Average Cost of Capital rate (W.A.C.C.).

Figure 23 - On the perspective of the investor

Na perspectiva do Investidor							Unit:	Euros
Considerando o cenário de liquidação da empresa	2020	2021	2022	2023	2024	2025		
Free Cash Flow do Equity	-155 027	-6 065	1 610	8 767	13 090	231 890		
Taxa de juro de activos sem risco	2,00%	2,03%	2,06%	2,09%	2,12%	2,15%		
Prémio de risco de mercado	2,00%	2,00%	2,00%	2,00%	2,00%	2,00%		
Taxa de Actualização	4,04%	4,07%	4,10%	4,13%	4,17%	4,20%		
Factor actualização	1	1,041	1,083	1,128	1,175	1,224		
Fluxos Actualizados	-155 027	-5 828	1 486	7 771	11 139	189 377		
Fluxos actualizados acumulados	-155 027	-160 855	-159 369	-151 598	-140 459	48 918		
Valor Actual Líquido (VAL)	48 918							
Taxa Interna de Rentabilidade	10,04%							
Pay Back period	5 Anos							

Source: 23 - Self Illustration

Figure 24 WACC Calculation

Cálculo do WACC		Unit: Euros				
	2020	2021	2022	2023	2024	2025
Passivo Remunerado	90 000	77 143	64 286	51 429	38 571	25 714
Capital Próprio	119 655	120 406	129 116	145 526	167 721	192 732
TOTAL	209 655,22	197 549,11	193 401,33	196 954,42	206 292,36	218 446,00
% Passivo remunerado	42,93%	39,05%	33,24%	26,11%	18,70%	11,77%
% Capital Próprio	57,07%	60,95%	66,76%	73,89%	81,30%	88,23%
Gasto						
Gasto Financiamento	1,95%	1,95%	1,95%	1,95%	1,95%	1,95%
Gasto financiamento com efeito fiscal	1,46%	1,46%	1,46%	1,46%	1,46%	1,46%
Custo Capital	4,00%	4,03%	4,06%	4,09%	4,12%	4,15%
Custo ponderado	2,91%	3,03%	3,20%	3,40%	3,63%	3,84%

Source: 24 - Self illustration

6.11 Sensitivity Analysis

Sensitivity Analysis aims to understand to what extent the profitability of the project is affected because of possible changes of previously stipulated variables. In this sense, the variables selected were those that, at the outset, will have the greatest impact on the feasibility of the business, the same being the absorption time of the company's assets and the turnover.

At this point, the sensitivity of the Striker project will be studied, considering possible changes in the variables previously stipulated. In this sense, the project will be analyzed from 3 different perspectives: probable perspective - which was the scenario in which we worked throughout point 5 (financial analysis), an optimistic perspective and, finally, a pessimistic perspective. To this end, variables were selected that, from the outset, will have a greater impact on the feasibility of the business.

6.12 Optimistic scenario

In this scenario we raised the growth of services provided by 5% each respectively for the numbers to appear as the following In the first year of operating 20%, 17%, 12%, and with a steady growth of 10% till 2025, we didn't increase the cost of operating although our service growth

increased by 5% because this increase won't have impact on our liabilities and the reason is the business have fixed operating expense and any growth with sales of services won't change our expenses for example the bowling machines and the other games have specific time for maintenance and operating expense, also the increase of snack sales will even have a positive impact because the snacks are prepared and being outsourced to a catering company thus the increase of demand will increase sales thus decrease the overall price of snack which are paid by kilo the adjustments made caused the following changes: the financial didn't change significantly also solvability and this goes back to the core of the business were those changes made won't have significant impact on those indicators, now with post-financing perspective, it was found that: the I.R.R., in an optimistic scenario, would be 8,80% (10,04 %, in the probable scenario); the N.V.P. would be € 61,116.00 (€ 48,918 in the current scenario) and the Payback period decreases from 5 to 4 years.

6.13 *Pessimistic scenario*

In this scenario we decided to decrease the growth percentage of services sold by 10% for the years and all the services provided, the numbers will be shown like the following on year 2022(5%) then respectively for the following years 5,5%, 6% and with fixed growth of 6% till the last year of projections.

With the following changes, the net result becomes negative in the first year of activity. Regarding the evaluation of the business in the post-financing perspective, it appears that financial autonomy and solvability did not have significant change in values, I.R.R. from 10.04% to 1,43% and the N.P.V. from €48,918.00 to negative €17,997.00. It should also be noted that the return on equity became negative. The Payback period increases from 5 to 6 years.

V. Conclusion

The Striker Bowling Bar Company (SBBC) business plan was based on an exhaustive analysis of a set of numerous factors and contexts inherent to the sector where the Striker Bowling Bar Company will act, as well as the stipulation of strategies to be implemented in order to achieve the goals proposed throughout the work.

The main challenges found during the SBBC project analysis and business plan creation was not only the time management but also the lack of information on the websites, and response to the emails and phone calls, from some Portuguese companies that operate in this sector. An optional solution is to engage and speak with successful foreign companies to leverage their experiences.

In terms of economic feasibility carried out through the studies and analyses of the various environments inherent to the company's business activities, we can expect a V.A.L. of 500,469.00€ and a T.I.R. of 26,46% on the project view. From the investors view it was concluded that the project is viable in the sense that it presents a N.P.V. € 48,918 which means that the cash flows generated by the company make it a bit harder to repay the total amount of capital invested while generating revenue. The Payback Period is 6 years which means that the investors would recover their investment in a period of 5 years.

My investors are very interested in the SBBC especially because of the vision and mission and may decide to go ahead with the decision having into account the risk-level. Their perspective is that SBBC is a high-risk level but from the results, from the financial evaluation, above mentioned, it may be viable with high investment return. The decision is also based on a depth market analysis research, which involved a lot of time spent on checking the competitors, doing a survey to check from the consumer perspective what they think about this new business idea, on that specific location and from that I can conclude that they are welcoming the idea and they would also visit this leisure space with their friends and family.

It will be necessary to focus more on the strategies determined throughout the project, invest more in marketing and communication launching the new concept that could differentiate us from our competitors. It is necessary provide to the clients with the best service possible and customer experience which will be the key to retain and gain new clients.

As an entrepreneur I tried to identify an opportunity and create a way to take advantage of it, taking in account a studied risk-level that any business activity offers. Entrepreneurs are the drivers of the market economy, the results of which allow society to have wealth, jobs, and a variety of choices for its consumers. SBBC in Almada, intends to introduce a new form of leisure and fun that the local community does not have it yet and that can share with family and friends. SBBC intend to make a difference in people's lives by making them think about the good time and experience spent on our leisure space and by transmitting to them some of our values such as for example inclusiveness where SBBC embrace behavior and actions that respect and honor the background, diversity and contributions of all in the community and integrity, SBBC believe that demonstrating strength, moral principles, honesty, ethics that warrant the trust of the community.

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Appendices

Appendix I - Websites used to give some ideas for the project.

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Appendix II - Survey - Bowling Bar

Foi-me pedido no âmbito do Trabalho Final de Mestrado em Gestão e Estratégia Empresarial que criasse um negócio e fizesse um Plano de Negócios sobre o mesmo. Decidi então criar um Bowling Bar em Cacilhas e como tal gostaria de ter a vossa ajuda para melhor entender o que podemos esperar deste negócio, numa área que possui grandes qualidades para o seu desenvolvimento.

A sua participação, neste estudo, é voluntária e as suas respostas são confidenciais. Deste modo, a informação recolhida destina-se unicamente para fins de investigação, a tratamento estatístico e sem elementos que identifiquem os participantes. A recolha de informação é anónima e confidencial.

1. Idade

Marcar apenas um quadrado.

- 9 – 15 anos
- 16 – 24 anos
- 25 – 40 anos
- + de 40 anos

2. Sexo

Marcar apenas um quadrado.

- Masculino

Feminino

3. Profissão

Marcar apenas um quadrado.

- Estudante
- Trabalhador Estudante
- Trabalhador Full-Time
- Trabalhador Part-Time
- Reformado

4. Qual o seu local de residência?

5. Gosta de jogar Bowling?

Marcar apenas um quadrado.

- Sim
- Não
- Nunca joguei

6. Caso tenha respondido sim na questão anterior, onde costumava jogar Bowling?

7. Gosta da ideia de criação de um Bar de Bowling em Almada?

Marcar apenas um quadrado.

- Sim
- Não

8. Caso existisse um Bar de Bowling em Almada frequentaria o mesmo?

Marcar apenas um quadrado.

- Sim
- Não



9. Com quem iria frequentar o Bar de Bowling?

- Família
- Amigos
- Colegas de trabalho
- Outros

Obrigada pela sua participação!

Appendix III - Pricing table

PREÇOS BOWLING

PREÇO		Seg. a Qui.	Sex.	Sáb.	Dom.	Vésperas Feriados	Feriados	Épocas Especiais
	1º jogo (1)	4,50€	4,50€	5,00€	5,00€	4,50€	5,00€	4,50€
Entre 12h00 19h00	Jogos Seguintes (2)	3,80€	3,80€	x				
 Após 19h00	Todos os Jogos (1)	5,00€	5,50€	5,50€	5,00€	5,50€	5,00€	5,00€
	Jogos Criança (Até aos 12 anos inclusivé)	3,80€		4,20€				

Retrieve from: <http://www.bowling-city.pt/index.php/precario>

Appendix IV - Interview – Bowling City C.C. Colombo

Entrevista realizada à Responsável de Loja do Bowling City no Centro Comercial Colombo, Flávia Nunes no dia 13 de janeiro de 2020 às 11h00 no Centro Comercial Colombo na loja do Bowling City. Esta entrevista teve a duração de 35 minutos.

Q: Qual a estimativa de clientes por dia?

R: Durante o período das férias escolares e ao fim-de-semana recebemos cerca de 1500 clientes por dia, durante o período sem férias recebemos à volta de 500 pessoas por dia.

Q: Qual a faixa etária mais predominante?

R: No período da manhã dos 12 aos 14 anos, no período da tarde são mais os “teenagers” e de noite são os adultos com + de 18 anos.

Q: Quantos trabalhadores têm?

R: 23 no total e 5 dos quais estão em regime full-time.

Q: Os 23 trabalhadores já estão a contar com os da limpeza?

R: Os da limpeza são uma empresa outsourcing contratada que trabalha de manhã e à noite entre as 18h e as 22h.

Q: Qual o dia de semana e hora que têm mais clientes?

R: Ao fim-de-semana e a toda a hora.

Q: Qual a maior despesa que têm?

R: É sem dúvida a manutenção do espaço.

Q: A zona do snack-bar têm muita afluência?

R: Mais ao fim-de-semana e à noite, as pessoas mais velhas, por exemplo, gostam sempre de beber a sua cerveja enquanto jogam. As crianças durante o fim-de-semana pedem comida aos pais durante o jogo.

Q: Por norma o que é que mais consomem no snack-bar?

R: Bebidas, hambúrgueres, tostas e pregos.

Q: Realizam torneiros de bowling para os clientes com o fim de entregar um prémio?

R: Não. Apenas realizamos festas de aniversário e empresas.

Q: Quais os custos fixos mensais que os vossos espaços têm?

R: Operadores/Staff, limpeza, água, luz, gás, entre outros.

Q: Quais os custos variáveis que têm?

R: As bolas de bowling, os sapatos, e as máquinas de jogos no piso de baixo.

Q: Quanto investiram, aproximadamente, até ao negócio atingir o ponto de igualdade entre ganhos e custos?

R: Não tenho essa informação nem sei se serei autorizada a dar.

Q: Sabe o custo aproximado de uma pista de Bowling com todo o equipamento necessário? Têm algum fornecedor específico?

R: Não tenho essa informação comigo, isso é mais por parte da direção financeira, sei por exemplo que a nossa última manutenção a todas as pistas teve um custo de 100,000.00€. Trabalhamos com um fornecedor dos EUA.

Appendix V - Attempts to contact Portuguese companies in this sector:

Zahra Vanessa Habibo

Enviado - Hotmail 5 de dezembro de 2019, 20:28

ZH

Pedido de informações

Para: bowling.pt@gmail.com

Caros senhores,

Bom tarde.

Espero que este e-mail os encontre bem.

Sou estudante universitária e encontro-me no presente momento a escrever o meu trabalho final de mestrado na área de Gestão e Estratégia Empresarial que consiste na criação de um Bar de Bowling e agradecia se me pudessem ajudar.

Gostaria de lhe colocar algumas questões sem ocupar muito do seu tempo, são questões gerais como: custo do material (pista, rolamentos, pinos, bolas, calçado); custo da mão de obra para instalação e da manutenção; quanto espaço físico seria necessário para a construção de 4 pistas de Bowling.

Queria também saber se poderia apresentar também a vossa empresa - no trabalho escrito e na apresentação oral do mesmo aos possíveis investidores.

Agradeço desde já a vossa ajuda.

Com os melhores cumprimentos,
Zahra Habibo

Zahra Vanessa Habibo

📧 Enviado - Hotmail 9 de novembro de 2019, 15:57

ZH

Pedido de orçamento

Para: viabowling@carlos-teofilo.com

Caros Senhores,

Bom tarde.

Espero que este e-mail vos encontre bem.

Estou no presente momento a iniciar o meu trabalho final de mestrado que consiste na criação de um Bar de Bowling e agradecia se me pudessem ajudar.

A ideia seria a criação de um Bar de Bowling com 6 pistas, 2 a 3 mesas de Bilhar e um espaço de lazer com comidas e bebidas.

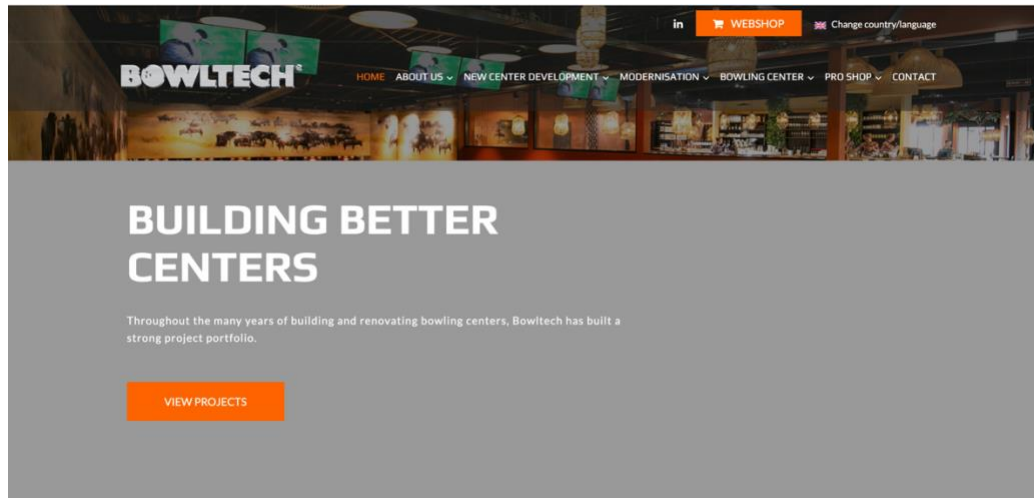
Gostaria de saber se é possível da vossa parte me informarem o preço do material (pista, rolamentos, pinos, bolas, calçado), preço da mão de obra para instalação e quanto espaço físico seria necessário para a construção de 6 pistas de Bowling e o preço das mesas de bilhar (com todo o material e as dimensões das mesas).

Queria também saber se poderia apresentar também a vossa empresa - no trabalho escrito e na apresentação do mesmo aos possíveis investidores.

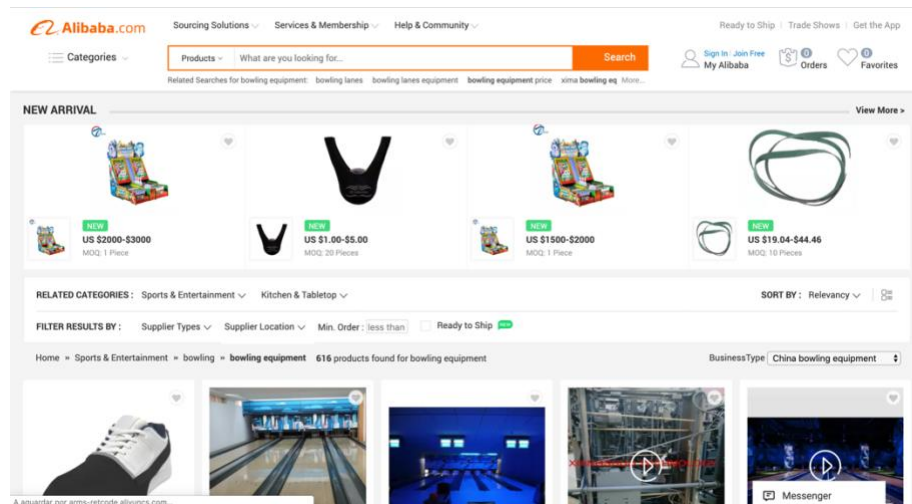
Agradeço desde já a vossa ajuda.

Com os melhores cumprimentos,
Zahra Habibo

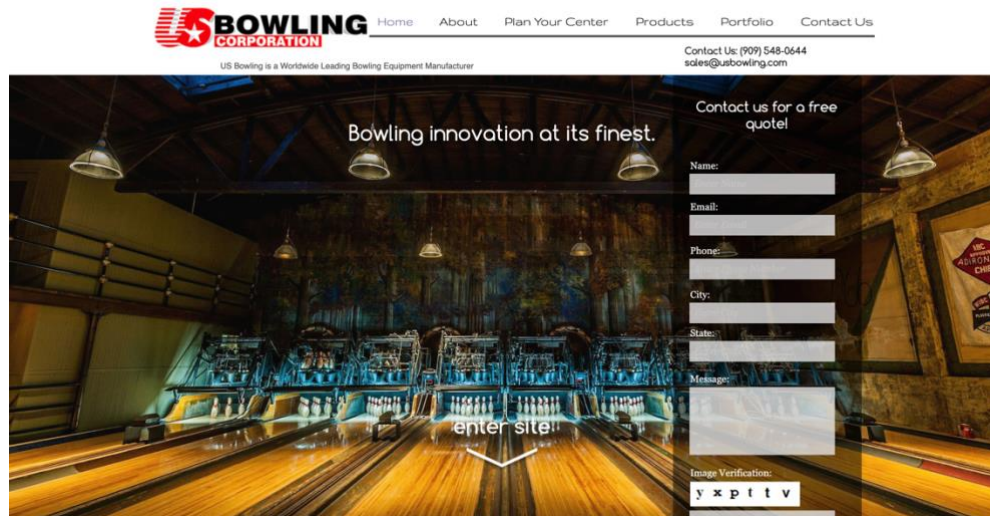
Appendix VI – Websites used to check for Bowling Equipment prices:



Retrieve from: <https://www.bowltech.eu/en-en/>



Retrieve from: <https://www.alibaba.com/showroom/bowling-equipment.html>



Retrieve from: <http://www.usbowling.com/>

Appendix VII – Census 2011 tables:

Zona Geográfica	População residente			Famílias		Alojamentos familiares			Alojamentos coletivos	Edifícios
	HM ¹	H ²	M ³	Clássicas	Institucionais	Total	Clássicos	Outros		
Almada (Concelho)	174030	82496	91534	71901	53	101443	101146	297	93	34163
Almada	16584	7480	9104	7927	8	10369	10358	11	8	1672
Caparica	20454	9846	10608	7916	4	10947	10931	16	7	3430
Costa da Caparica	13418	6384	7034	6135	2	13964	13935	29	26	3362
Cova da Piedade	19904	9082	10822	8925	1	10897	10892	5	2	1905
Trafaria	5696	2774	2922	2319	0	3288	3104	184	2	2022
Cacilhas	6017	2684	3333	2818	0	3721	3721	0	1	457
Pragal	7156	3394	3762	2840	1	3377	3374	3	5	465
Sobreda	15166	7287	7879	5630	13	6908	6891	17	13	4024
Charneca de Caparica	29763	14647	15116	11131	21	18186	18178	8	24	12865
Laranjeiro	20988	9941	11047	8523	2	10540	10524	16	4	1480
Feijó	18884	8977	9907	7737	1	9246	9238	8	1	2481

Retrieve from: Território e População | Retrato de Almada segundo os Censos 2011

Zona Geográfica	0 aos 4 anos			5 aos 9 anos			10 aos 13 anos			14 aos 19 anos			20 aos 24 anos			25 aos 64 anos			65 ou mais anos		
	HM	H	M	HM	H	M	HM	H	M	HM	H	M	HM	H	M	HM	H	M	HM	H	M
Almada (Concelho)	8261	4182	4079	8479	4425	4054	7148	3632	3516	10294	5330	4964	9068	4579	4489	95055	45185	49870	35725	15163	20562
Almada	462	246	216	557	301	256	468	245	223	802	421	381	754	374	380	8145	3771	4374	5396	2122	3274
Caparica	1113	560	553	1111	555	556	902	489	413	1381	732	649	1257	645	612	11470	5513	5957	3220	1352	1868
Costa da Caparica	647	336	311	589	310	279	494	245	249	701	367	334	722	373	349	7646	3654	3992	2619	1099	1520
Cova da Piedade	759	364	395	756	396	360	667	320	347	938	480	458	877	427	450	10480	4838	5642	5427	2257	3170
Trafaria	268	134	134	290	167	123	276	145	131	417	218	199	353	182	171	2834	1411	1423	1258	517	741
Cacilhas	196	94	102	185	101	84	160	81	79	260	113	147	296	133	163	2951	1352	1599	1969	810	1159
Pragal	312	160	152	319	163	156	299	146	153	467	256	211	459	240	219	4077	1921	2156	1223	508	715
Sobreda	798	397	401	809	425	384	664	335	329	895	475	420	777	383	394	8649	4132	4517	2574	1140	1434
Charneca de Caparica	1798	900	898	1833	958	875	1456	754	702	1785	946	839	1374	744	630	16784	8154	8630	4733	2191	2542
Laranjeiro	966	511	455	981	511	470	912	448	464	1484	736	748	1232	612	620	11410	5422	5988	4003	1701	2302
Feijó	942	480	462	1049	538	511	850	424	426	1164	586	578	967	466	501	10609	5017	5592	3303	1466	1837