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Executive Summary

The purpose of this business project is to introduce a SURE-WIN business model – International Saxophone Society and how it can contribute to the well-being of the whole saxophone community around the world.

According to Music x, E-learning market has a 36.6% growth year on year in 2020 and the market size is projected to reach \$374 billion by 2026. (Walraven-Freeling, 2021). At the same time, online music education is also anticipated to grow at a CAGR of 18.4% over the forecast period.

Report from online platform Coursera in 2021 also showed it has more than 20 million new learners registered for courses in 2021- equivalent to total growth in the three years pre-pandemic. Apart from the growth in online education, the sales of acoustic saxophone grew 25% from 2012 to 2018 and projected to grow at CAGR of 5.4% to 2025 reaching USD 250 million. All the above numbers indicated a good demand & big business opportunity of organizing an online music education platform focusing on saxophone.

Unlike other musical instrument, saxophone has a short history of less than 200 years therefore it was not surprised to find that there are not many representative international organizations taking the lead in educating & supporting the saxophone players around the world. They are mostly regional based or just limited to certain features. Because of this, A ONE-STOP learning platform for ALL things saxophone around the WORLD is exactly what ALL the saxophone players need and this is what International Saxophone Society (ISS) is going to provide them.

ISS is going to become the largest saxophone organization providing a centralized platform for information exchange and networking for saxophone players of all ages. It will support all the saxophonists throughout the world especially from Asia due to the limited information & connections they can receive from the other part of the world where saxophone education & information are more reachable & adequate. Dedicated Chinese translation for all the content will be incorporated in the platform to better serve the Chinese saxophone community which is considered as one of the big potential markets. It is going to become the first place where the saxophonists want to 1) look for information about updated saxophone news & events worldwide; 2) get connected with other saxophonists from the other parts of the world; 3) learn from saxophone maestros and 4) know anything about all things saxophone.

Since learning is borderless, the target audience of ISS will be very broad, almost from all age groups, ranging from saxophone professionals, teachers, parents, students, amateurs, saxophone music lovers to even any concert goers. Anyone who is in love with saxophone and saxophone music, wanna knows what is happening in the saxophone community around the world, like to communicate with different people and not afraid of digital technology will be our target audience.

To become the ONE-STOP learning platform for ALL things saxophone, ISS arranges different educational events to the target audience. ISS will also serve as a connection point to different communities and offer access to music related activities to its members. Vast archive will be built with different saxophone features so as to broaden the horizon of

their members. To be able to access all the information and join the events, one just need to subscribe ISS membership and its flexible terms make joining ISS simple and easy.

As mentioned earlier, there are not many direct competitors of this business and the marketing strategy for ISS is to emphasize the ONE-STOP platform with ALL-ROUNDED knowledge & activities which the saxophone players no longer need to search around. The dedicated chinese language feature is also another unique selling point in order to appeal to saxophone players in the Chinese community.

For pricing, a competitor-based pricing strategy is chosen for ISS since this is a new business start-up, it will be easier to calculate, quick to implement and relatively low risk if it first benchmarks with other competitors. (Campbell, 2020)

For promotion, content marketing is the major strategy to create lead and sales. After building up the website and all the social media platforms, as a new start up, ISS will concentrate on social media & paid advertising at the initial stage.

For financial situation, in the first fiscal year, ISS targets to have a breakeven for the business in which 500 members are expected to be recruited. An initial opening cash investment of USD 5000 is needed to support the necessary start up and since the subscription fee will be collected up front before paying the fee to the artists and the monthly wages to the personnel therefore the cash balance in the account remains very healthy every month. Additional possible funding from government grant & private company sponsorship will be approached to help building a stronger financial base for the platform.

In year 2, USD 10K will be the net income by the end of the fiscal year not including any possible support funding. A target of 800 members (new and old) will be set for year 2. Apart from membership fee, ISS will also start to offer advertising space for other related organizations for their events, products, publication etc in year 2.

The planning of ISS will kick off in Nov 2022 after finalization of its business plan. In the first 2 months, different proposals to government & private companies will be sent out while negotiation to artists & music companies will then started in January 2023 to garner enough artists for all the coming events and video archive. Website, social media platform & other marketing materials will be prepared in Jun – Jul, 2023 while pre-launch media post will be posted throughout August to pave the way for the launch of ISS in Sept, 2023.

The owner of ISS, Winnie Chiu got solid background in business marketing together with music business knowledge & strong music training. She herself is a saxophone player and she is very active in the international saxophone community. Winnie fully understands the needs of all the saxophone players and with the help of her experienced key staff together with their artistic consultant, renowned international saxophone artist, Dr. Kenneth Tse, this makes every negotiation & all execution a smooth process.

With this strong team to start off this unique saxophone online learning platform will certainly be a SURE WIN business – not only a financially sound business but also a great contribution to the whole saxophone community.

Introduction

Unlike many other classical music instruments, saxophone has quite a short history. It was just invented in early 1840 and was being patented in 1846 (Wikipedia, 2022). It first gained popularity in military bands and later was introduced into the concert band. However, the largest body of chamber works for saxophone are from the modern era of classical saxophone initiated by Marcel Mule in 1928. With less than 100 years of history from getting more popularity, it was not surprised to find that there are not many representative international organizations taking the lead in educating & supporting the saxophone players throughout the world.

Company Overview

International Saxophone Society (ISS)

ISS is targeted to become the largest saxophone organization which is also considered the central source of information and networking for saxophone players of all ages. It has an aim to support all the saxophonists throughout the world especially from Asia due to the limited information & connections they can receive from the other part of the world where saxophone education & information are more reachable & adequate. It has an ambition to be the first place that the saxophonists can think of when they would like to

1. look for information about updated saxophone news & events worldwide;
2. get connected with other saxophonists from the other parts of the world;
3. learn from saxophone maestros and
4. know anything about all things saxophone

Chinese translation will be incorporated in all the communication of the Society to better serve the Chinese community especially in China which has a huge population of saxophone players, but they lack information from the outside world due to language barrier. This part certainly is a big market to be tapped which currently no formal Chinese translated website or communication platform is available for this purpose.

ISS will be served as a common ground for saxophonists to exchange ideas and inspiration. It will also arrange different educational events including but not limited to online masterclasses, lectures and interactive lessons. International saxophone competition and saxophone symposium will also be organized to offer varieties of educational events to the target audience. Apart from holding different events, ISS will be a connection point to different communities and offer access to music related activities to its members. Vast archive will also be built with different saxophone features so as to broaden the horizon of their members.

Saxophone players who would like to join ISS can subscribe as ISS member and they can enjoy benefits covering various aspects including:

- Play in ISS master classes (master class application & participation fees waived)
- Access to Live ISS masterclass Q&A sessions, all lectures & interactive lessons (Zoom)
- Access to special private lesson offerings for ISS's Residency Artists
- Discounted application fees for ISS's competitions
- Opportunities to have private lesson with renowned faculty
- Discounted fee to join ISS symposium
- Access to ISS's video Archive to watch all past events
- Streaming access to Naxos Music Library
- Discounts on sheet music & ISS's merchandise
- Access to membership directory, teachers directory, and commercial members directory

Mission

Inspire, educate & support saxophonists throughout the world in their pursuit of higher level of performance & teaching.

Vision

To become the global leader in saxophone by providing unparalleled and interactive resources and experiences in saxophone education, performance, and research. The ISS will be a fully inclusive organization and the hallmark for the saxophone.

Goals

ISS will be a central platform & community to provide :

1. High standards & sharing resources for saxophone teaching, performing and research
2. Opportunities to current and future generations to experience music making and music appreciation
3. Connection among saxophonists and the music industry, throughout the world while still building bonds with local communities
4. Money making opportunities for saxophonists who can share their knowledge or innovation to bigger group of target audience
5. Communication between members to foster exchange of ideas, inspirations, materials & information
6. Opportunities to stimulate & facilitate the creation of new repertoire

Industry analysis

Market size :

According to Music x, E-learning market has a 36.6% growth year on year in 2020 and the market size is projected to reach \$374 billion by 2026. (Walraven-Freeling, 2021). Statistic from online learning platform Coursera showed it has more than 20 million new learners registered for courses in 2021- equivalent to total growth in the three years pre-pandemic.

Within the e-learning market, the global online music education market held a market size of USD 130.74 Million in 2020 and is expected to reach USD 421.92 Million by 2027. This is further anticipated to grow at a CAGR of 18.4% over the forecast period. (Dublin, 2022). Although this seems a very small portion among the whole e-learning platform, the online music education platform still shows a great potential for future growth.

One of the most important factors contributing to the growth of online music education market, is growth in the number of internet users. This has resulted in increased demand for online trainings. Increasing use of technologies such as digitization, artificial intelligence, emergence on different online learning software has further promoted to the growth in the usage of online music education to a great extent.

Besides, the growing number of coronavirus cases across the globe has resulted in complete lockdown in various countries across the globe. In this scenario, online music education gives teachers the convenience of place and time. Music professionals can train their students in any remote location, at any given time. These advantages offered by

online music education have resulted in increased demand, which is expected to grow and become the future trend.

Apart from the increase in growth of online music learning, the sales of saxophone also recorded a good increasing trend over the past years and it is expected to continue. The classical saxophone market was valued at USD 128 million in 2012 growing 25% to USD 160 million in 2018 and is projected to reach 250 million by 2025, at a CAGR of 5.4% during the forecast period. (Fox 40, 2022). This indirectly reflected the fact that saxophone learning is getting more popular which will create more demand to the learning platform or saxophone related activities both online and offline.

According to the press release from Market Watch, although the key saxophone sale markets locate at developed countries in which North America takes the biggest market share of 36.51% in 2016, China and Japan are also playing an important role in global consumption market, with market share of 11.81% and 10.83% in 2016 respectively. (Fox 40, 2022). This reassures the correct decision of putting emphasis on Asia Pacific markets in the ISS platform catering to all the potential consumers especially from Chinese speaking community like China.

To estimate the size of the business by just taking China as a base is already a very encouraging estimation. The total global sales value of classical saxophone is around USD 160 million in 2018, the market share of 12% in China is around USD 19.2 million for one year. Since the average price of saxophone in China is USD 350 per piece therefore the estimated number of people who learns saxophone in China is around 55,000. If we have 1% of the consumers who join the ISS platform, we already got 550 people JUST from China which is already the first year target for ISS, not to mention other part of Asia Pacific or even the other part of the world !!

Besides, according to the Market Growth report about the acoustic saxophone market size, the saxophone market value is estimated to grow to USD 250 million by 2025 and the consumption in China market will have a quicker growing speed than other countries therefore the number of people who will learn saxophone by 2025 is estimated to double to 100,000 people by 2025, not to consider the growing acceptance of online learning. Therefore, China is a 'must' go market in view of its huge potential but this is also a necessity to include all the other countries as ISS is a communication platform with saxophonists around the world.

Interview with professional artist, Dr. Kenneth Tse

Personal interview via zoom has been conducted to renowned saxophone artist, Dr. Kenneth Tse, Professor of Saxophone, Iowa University to seek for his opinion and advice of setting up ISS.

Summary for interview :

1. The history of saxophone is quite short therefore unlike other musical instruments (e.g. flute, clarinet, trumpet or even percussion) which a well-organized, structural platform have been set up to coordinate with its members and facilitate the information interflow.
2. The current saxophone platforms are either focusing on specific region e.g. North American Saxophone Alliance (NASA, 2022) or specialise in one or two functions e.g. Adolphesax.com (Adolphesax, 2022) which focuses on information sharing, forum and merchandise selling or International Saxophone Academy (ISA, 2022) which focuses on online learning. There are also some saxophone online learning platforms but consumers nowadays are more and more demanding and hunger for information which a one-stop-platform serving all the different functions will be the future trend.
3. The incorporation of Chinese language in the platform is a smart move in attracting saxophone players from the Chinese community especially China. Students in China are always eager to learn but they lack information from the outside world. Therefore, a centralized platform enabling them to communicate with the people in the other part of the world and learn from renown saxophone artists will be a very attractive selling point to them.
4. Need to pay attention to the software used for setting up the online lesson/masterclass since good quality of sound transmission & easy workflow is very important in conducting music lesson. The software 'Doozzoo' was recommended for its brilliant sound quality during lesson, user-friendly interface and easy workflow. (doozzoo, 2022)
5. Dr. Tse passed a name list of saxophone artists covering different aspects of saxophone teaching including Jazz & classical teaching, music composition, repertoire analysis etc. He also advised us to try not to focus finding saxophone artists from few countries but explore different artists from other countries so that different schools of thought can be incorporated in the platform for sharing.
6. Dr. Tse also suggested various resources links including different saxophone forums to be incorporated in the platform to enrich the overall content of ISS. He also gave suggestions to collaborate with saxophone related companies e.g. Naxos music, MusicGurus (musicgurus, 2022) so that more benefits can be offered to the members of ISS.

Target audience

Demographics

The target audience of ISS will be very broad, almost from all age groups, ranging from saxophone professionals, teachers, parents, students, amateurs, saxophone music lovers & even concert goers

- Age
 - 10 years old kid to 70 years old elderly person
- Gender
 - Male & Female
- Income
 - Middle to high income group
- Occupation
 - White colour, blue colour, music professional, teachers, parents, students
- Education
 - No specific requirement on education, can be from primary school to post graduate

Psychographic

- Interests
 - Interest in playing saxophone for their own enjoyment
 - Interest in improving their skills at playing saxophone
 - Interest in listening to different saxophone music
 - Interest to communicate to different people around the world
 - Interest in exploring the digital music world
 - Interest in learning different aspects of music
 - Want their children to have a ll-rounded education and believe that music is an important part of their life
- Consume activities
 - Participation in workshop/lecture/conference
 - Participation in competition
 - Browsing on internet
 - Shop online
 - Having lessons online

Geographic

- Location
 - Primary markets
 - China
 - Hong Kong
 - Macau
 - Taiwan
 - Singapore
 - Malaysia
 - Japan

- Secondary markets
 - Other parts of the world

There are other stakeholders including music companies on saxophone music accessories, online education resources, record labels, intellectual property organisation like Composers and Authors Society of Hong Kong Limited (CASH, 2022) in Hong Kong,

Competitors analysis

Direct competitors

There are many examples of well-organized societies worldwide for classical music instrument with long history including but not limited to National Flute Association, found in 1972 (NFA, 2022), International Clarinet Association, (ICA, 2022), found in 1973, Percussive Art Society, found in 1961 etc. However, there were not many saxophone organizations involving all saxophonists throughout the world. There are some close direct competitors, but they are still not a comprehensive all-rounded platform to cater for all the needs for the saxophone players.

1) Adolphesax.com

Found in 2001, Adolphesax.com is an international saxophone platform containing all information, events, streaming, concerts, videos, forum, articles & reviews etc. All the resources are offering FREE OF CHARGE since its founder, Daniel Duran think ‘ *it would be a shame if a kid or a person who wants to learn can’t because they can’t afford that fee. It would be to cut off the wings to the knowledge and development of the saxophone* ’ ‘*as long as possible all the information will be 100% accessible to everyone. The day I can’t, I’ll close.*’ (saxrules, 2016)

This is a well-recognized platform which generated an impressive traffic. In 2016, Adolphesax.com generated an average of 250,000 page views and approximately 10,000 unique visitors per day. Annually it generated a traffic of 56 million per views and almost 3 million visits. (saxrules, 2016)

The platform offered huge varieties of saxophone information ranging from events to courses to competition. Sales of merchandise, conference details, past competition videos etc. These gave first-hand information to saxophone players about what was happening in the saxophone community, big or small. They also collaborate with Saxtienda.com for e-commerce which offer wide choices of merchandise to the saxophone players.

Even though Adolphesax.com has gained wide attention worldwide about the vast varieties of information and also got good reputation as the best platform for information sharing. They do not offer opportunities for instant interaction with saxophone artists like online

masterclass, workshop, lectures or interactive lessons which some saxophone players would like to have especially during the pandemic.

2) North American Saxophone Alliance (NASA)

NASA is a Non-profit organization created in 1976 comprised of performers, teachers, students, scholars, and enthusiasts of the saxophone who resided in America.

The mission of the Alliance is to “provide resources for saxophonists at all levels of skill, of all ages and backgrounds, and of varied musical styles by disseminating information about saxophone performance and pedagogy, by providing opportunities for music making, by fostering and facilitating the creation of new repertoire, by providing a communication network, and by promoting the musical activities of its members.” (NASA, 2022)

All Alliance members are able to participate in the World Saxophone Congress, an international convention held every three years & their Biennial conference held every two years. Through these meetings, the organization promotes the composition of new music, the sharing of ideas, and the performance of saxophone music, particularly by younger players.

NASA also publishes the *Saxophone Symposium* which is a scholarly, peer-reviewed journal devoted solely to the saxophone.

NASA is maintained under subscription model, benefits of their members include :

- Free admission to regional conferences and member rates for the biennial conference
- Conference performance opportunities
- Master classes, concerts, lectures, and discussions during the conference
- Competitions during regional and biennial conferences — classical, quartet, and jazz improvisation
- Subscription to The Saxophone Symposium, the NASA scholarly journal

All the rate of the membership are for one year.

DESCRIPTION	PRICE
Under 30	\$50
General Membership	\$75
Contributing Member (\$75 membership + \$25 donation)	\$100
Patron Member (\$75 membership + \$75 donation)	\$150
Benefactor Member (\$75 membership + \$225 donation)	\$300
Senior (65+)	\$60
Middle School / High School Program Membership (includes one director and the saxophonists in their program)	\$150
Institutions (For College and University Libraries)	\$99

However, NASA only serves saxophone players in North America therefore its regional focus limits the coverage in the saxophone community.

3) International Saxophone Academy (ISA)

ISA was just created in 2020 due to pandemic focusing on education via online lecture & masterclasses. They aim to provide worldwide access to highest calibre of saxophone education and they collaborate with instrumentalists, composers, conductor, repair technicians, concert presenters, trying to bring diverse musical experience to their target audience.

Being the subscription member of ISA, they can engage with leading professionals from all over the world, and to join an international community of different saxophonists pursuing a higher level of artistry. ISA offers online series of private lessons, competitions, social activities, and video archives to their members. They offer two kinds of membership: Full access or Archive membership. This is charged in monthly basis, after paying the monthly charge, full access members can join group lessons, masterclasses, presentations, interviews workshops led by those renowned faculty and guests around the world on that particular month. They also can have access to the ISA's video archive & other quality materials compiled by the ISA team. Archive member can have access to ISA's video made by elite saxophone teachers around the world.

The membership fee for full access membership is USD 80 per month while archive membership is USD 20. Cancellation can be done anytime with written notice or else it will automatically renew at the end of the month providing the audience access to the next month of events.

It was clear that ISA is focusing on online education in different formats with materials compiled from different maestros. Improvement can be made if more information about what's happening in other part of the world like conference, international competition and communication forum can be included.

Indirect competitors

There are some indirect competitors existing in the saxophone communities in every country offering services that fulfil some specific needs of the target audience.

1) Private teaching

Local private teachers can offer direct teaching experience to the students which some saxophone players might prefer. They can also share resources and information about what's happening in other parts of the world but it will be very limited depending on the network of the teacher.

2) Local individual music company / local saxophone platform in own country

More resources can be found in individual music companies including local arranged workshop, lessons, masterclass etc. They will also provide local teaching opportunities with limited portfolio of good quality teachers. Examples include Singapore Saxophone Symposium providing all the information about the hosting of the symposium in a yearly basis. (SSS, 2022). The Hong Kong Saxophone Association (HKSA, 2022) mainly focuses on saxophone lessons and selling of merchandise. There are also many online study platforms just focusing on offering different pre-recorded video for learning saxophone online.

All this type of indirect competitors will not collect membership fee from the participants but rather earn money by conducting lesson & selling of merchandises locally. This is a more local or specific approach with direct teacher feedback, but it lacks the ability to help the students in widening their horizon about saxophone related matters around the world.

SWOT analysis

Strength

- Strong experience & good reputation in running international event & online workshop/lesson

- With the previous experience in organising the Hong Kong International Saxophone Symposium (HKISS 2009 – 2018) & the International Saxophone Summer Academy 2020 – 2021 (ISSA – online saxophone private lesson / lecture forum), the personnel in ISS got strong experience & good reputation in planning and organizing international event both online & offline with good results.
- Access to vast portfolio of different artists
 - ISS has access to different types of artists which offer great versatility of the programs offered
 1. Saxophone musician (classical / Jazz / contemporary) who can conduct lecture/interactive class of different genres and topics including playing techniques, practising skills, concert preparation etc
 2. Composers who can be the backbone of the judge for composition competition as well as lecturers for saxophone repertoire analysis
 3. Music entrepreneurs who can provide knowledge about the music business trends, copyright knowledge, musician branding etc.
- Strong ability of Chinese communication – strongest USP
 - With all the personnel in ISS being Asian professionals, the dual language of Chinese apart from English in all the communication make ISS a unique platform providing all-rounded & comprehensive knowledge to the Chinese community especially in China where saxophone news and knowledge is insufficient & limited among the saxophone population.
 - The high proficiency of Chinese language from every member of the society can provide efficient response to the Chinese speaking audience which is important in building up the confidence of the society among the audience.
- Personnel with strong marketing capability & music knowledge
 - ISS got an experienced Sales & Marketing manager who got solid background in business marketing together with music business knowledge & music training. This adds value to all the marketing ideas and strategies initiated & implemented since she can analyse and evaluate the ideas from both a business & music point of view.
- Good connections with professional artists around the world especially in Asia
 - With the help of the artistic consultant, Hong Kong born saxophone player Dr. Kenneth Tse who is a world-famous saxophone artist, ISS got very good connections & supports from all professional artists around the world for all saxophone related activities organized by ISS. This undoubtedly is a big attraction to the target audience especially for countries in Asia where learning from world renowned artists is a rare opportunity

Opportunity

- Lack of centralized platform for saxophonists especially tailor for Asia market
 - Nowadays, people are getting more and more demanding on the quality of information sharing online and efficiency of communication. One-stop shopping seems to be the trend in the future which consumers would like to go to one central platform to gather, participate, communicate in order to get what they want. Even the closest direct competitors do not have centralized platform providing multi-facet activity formats therefore a well-managed, all-rounded, reputational online platform will definitely have big potential. Together with the added benefit of having Chinese text together with responsible Chinese speaking staff, this can help to tap into the biggest Chinese market in China and other Chinese speaking community in other countries.
- Growing popularity & acceptance of participating activities online
 - The prolonged Covid-19 pandemic encouraged the growing popularity and acceptance for audience to participate in online activities e.g. lesson, masterclass.
- The saxophone population under the Chinese community who cannot read English remains a big market to be tapped
 - According to Facebook insights, there are more than 1 million people who are interested in saxophone music or saxophone learning in China. However, due to language barrier, this hinders their motivation and intention to participate in any saxophone events or taking part in any learning opportunities which the primary language is in English. With the incorporation of Chinese language into all the communications can definitely help tapping into this vast market not to mention other Chinese community in Asia e.g. Singapore, Malaysia, Taiwan.
- Rising popularity of learning saxophone via online resource
 - With the advancement in technology, this made learning online more easy and more accessible. This can help to encourage more potential customers to join ISS.
- Booming population in learning and listening to saxophone music year on year
 - The good growth of the acoustic saxophone sales showed that more and more people are learning saxophone which inevitable create more demand to any learning platform or saxophone related activities.
- The expanding digital media population made promotion online more effective and easily tracked via analytical tools like Google analytic & Facebook insights
 - The wide use of social media makes promotion of ISS more effective and efficient which inevitably pull more target audience to the platform. Besides, the availability of the analytical tools like google analytic or Facebook

insights successfully analyse the potential audience so as to generate specific promotion attracting the target consumers.

- The emergence & advancement of different online zooming technology especially on music teaching further encourage the development of different activities held online
 - The popularity of using zoom & teams in online activities together with the newly developed music technology – doozoo making music teaching no longer a headache to the teachers. This invention directly promotes the usage of online media which create a big market for ISS

Weakness

- Main income stream of membership subscription is unstable and difficult to maintain
 - There are several income streams in this business model including subscription, selling of merchandise, possible sale of advertising space. However, subscription will be the mainstream of income but it is very unstable especially for the first few years which it needs time to build up the confidence among the consumers in order to encourage the subscription of membership. The lack of income flow will hinder the development of the society and affect the scale of each promotion.
- Need to further build connection with local teachers to support the activities organized
 - Local support in each country is necessary for the development of the society and all the activities organized despite this is an international platform. Word of mouth or teachers' recommendation / referral are always some important factors in determining the success of educational activities. The current limitation of connections with local teachers in the major countries due to the new start-up nature will make promotion and implementation of the activities a difficult step to move ahead.
- Need support for other related corporations to build the varieties of offerings & confidence of the consumers
 - Unlike other well-established music instrument organizations, they got the support of different music-related business enterprises (accessories companies) or government which helped to build their creditability, improve their financial situation & reputation. A new start-up business like ISS lacks this type of resources in order to create the synergy effect and further build up itself.

Threat

- Online piracy of materials posted in the platform result in less income generated
 - The increasing problem of online piracy directly affects the subscription rate because most of the materials in ISS are posted online. The more likely to

download the content and share among other users the less subscription will ISS platform gets.

- Local teachers might bad mouth the society since it affects their income
 - As mentioned in the weakness above, ISS needs to garner more support of local teachers or professional in order to build up the scale of the activity and become successful. However, since the various learning formats like masterclass, online lesson, interactive lesson with renowned artists might take away the students from the local teachers. This might lead to bad mouth from the local teachers or boycott on any of the activities.

Marketing Plan

Objective

1. Membership :
 - a. 1st year : 500 members will be target in the first phase (NFA, ICA & PAS got ~5000 members currently) focusing more towards Asian countries
 - b. 2nd – 3rd year : 800 members extending into other parts of the world
2. Social awareness :
 - a. Facebook & IG follower : 1000 followers from each of Facebook & IG for the ISS account
 - b. ISS website will be created to facilitate the communication of ISS, 500 subscription of mail list will be targeted for the first year
3. Participation :
 - a. 1st year : ~30-40% participation rate vs target for activities arranged e.g. competition, masterclass, lecture, concert etc
 - b. 2-3rd year : 50-70% participation rate vs target from members / non members
4. Financial target :
 - a. 1st year : Breakeven without the support from sponsorship or government support
 - b. 2nd year : USD 10K under self-funded business model (subscription & selling of merchandise exclude advertising income & government support)

Product strategy :

ISS will have 3 main product categories serving different needs.

1) Event :

This encourages active participation of the target audience both online and offline. Event with different objectives & natures will be organized so that the saxophone players can have chances to get involved, contribute & interact in the community.

a) Online masterclass

- Renowned saxophone master will be invited on a regular basis to conduct masterclass for ISS members on a one-on-one basis in a live environment. ISS members can choose to apply for a playing opportunity in the masterclass or join the Q&A session to interact directly with the master.

b) Online lecture/interactive lesson

- Lecture with different music / saxophone related topics e.g. saxophone repertoire in different time periods, mechanics of saxophone playing, copyright law in music business, psychological health for musicians etc. This covers a wide spectrum of topics ranging from music appreciation, saxophone playing techniques to music business and music branding. Participants can learn not only practical techniques and knowledge but also insights about the future evolution of saxophone playing.
- Interactive lesson will be in a form of online session involving the active participation of the saxophone players. Guest artist will prepare a topic for discussion and participants will be encouraged to bring their instrument to the lesson and work together with other participants during the lesson.

c) Private lesson

- ISS offers a 60-minute private lesson with renowned artist with separate payment while audition is required.

d) Competition

- International saxophone competition will be organized every two years to encourage artistic and professional development opportunities for saxophonists especially during their earlier stages of their careers.
- Prizes will include not only meaningful merchandises (branded professional saxophone will be the top prize) but also performance opportunity with great orchestra in famous recital hall around the world.
- Exposure in social media and ISS website will also provide great acknowledgement to the winners
- The judge panel of the competition will be carefully selected in order to present a persuasive & representative viewpoints.
- Collaboration with different brand owners like saxophone instrument brand (Yamaha, Selmer, Yanagisawa, Buffet etc), saxophone accessories brand (Rico, Vandoren, Jody Jazz, Breathtaking strap etc) will be arranged to build up the reputation of the competition

- The ambition of ISS competition is to let the saxophone players to consider ISS competition a “must participate once in a life time” competition.
- e) Saxophone Symposium
 - A variety of program will be arranged for an intensive 7-day symposium in Hong Kong
 - Famous international saxophone artists will be invited to hold concert and masterclass together with private lesson to the participants
 - Local and oversea participants are welcomed to join the symposium as active or passive participants. Active participant will be eligible for playing in masterclass, quartet, big ensemble together with solo performance in the student concert. Passive participant will have chance to play in quartet, big ensemble and attending the masterclass
 - Concerts for saxophone artists accompanied by local orchestra or symphonic band will be held to attract both saxophone players and concert goers.
 - Exhibition & sales booths involving different categories including but not limited to saxophone instruments, saxophone accessories, music sheets, music CD will be organized.
 - Saxophone repair workshop will be another highlight in the symposium to increase the knowledge of the saxophone players about proper repair tips and saxophone maintenance.

2) Resources :

This covers different materials resources and knowledge that saxophone players would like to obtain at one go in an one-stop shopping and timing manner.

- a) Videos
 - A library of masterclass events, presentation, workshop or lecture will be stored in an archive available partially to the public but full access to ISS members. Artists are also welcomed to submit their own video for posting in the video library to get more exposure
- b) Access to Naxos music library (Naxos, 2022)
 - ISS will partner with Naxos Music library to offer current ISS members unlimited access to the most comprehensive classical music library online.
 - Naxos Music Library is continuously updated, with new labels added monthly and hundreds of CDs added each week. It is not just a streaming-audio resource but an educational resource.
- c) Discount on Musicgurus
 - ISS will also partner with Musicgurus to get discount for a one-year subscription to their members for all the music courses held in Musicgurus. Musicgurus is a web-based suite of music education tools that offer full flexibility of practice time, suitable for all ages and skill levels & learn from the best leading musicians.
- d) Saxophone news & event calendar

- ISS will serve as a platform for posting all the saxophone news & event calendar around the world so that saxophone players do not need to search around for events or other saxophone news but simply come to ISS to get all the most updated information around the world.
- e) ISS links Hub
- ISS will become a central hub containing all the useful saxophone related internet links including instrument, accessories, different saxophone communities, saxophone organization, competitions, conferences, saxophone performing groups or even links to saxophone artists.
 - This will serve as a very useful database for saxophone players whenever they would like to search for different type of information. ISS will constantly update and add useful link onto the list to enrich the content and build the reputation of ISS as the most reliable and comprehensive sources for saxophone information.

3) Store

This category will form part of the income stream via selling of different merchandise & music sheet. Collaboration with online shop will be partnered to get the full synergized effort of the e-commerce business model. Partnership with Saxtienda.com will be one of the partners under negotiation in view of its great portfolio of merchandises selling online. (saxtienda, 2022)

Pricing strategy

Out of different pricing strategies, a Competitor-based pricing strategy is chosen for ISS since this is a new business start-up, it will be easier to calculate, quick to implement and relatively low risk if it first benchmarks with other competitors. (Campbell, 2020)

Competitor pricing for membership subscription (1 year)

USD	Adult	Students	Elderly	Archive
Direct competitor				
International Saxophone Academy	80			20
North American Saxophone Alliance	75	50		
Similar business model for other instrument				
International Clarinet Association	50			
International Trumpet Guild	53	33	33	
National Flute Association	95	55		
International Trombone Association	40	25		
Percussive Arts Society	60			

With the above competitor pricing summary, it seems like the membership subscription fee for saxophone association was a bit higher than other instruments. Therefore despite the

average membership subscription fee is around USD 70, ISS would like to follow the same pricing offered under NASA charging USD 75 for adult , USD 50 for student but also add another category of archive membership charging USD 20 like ISA.

Although using competitor-based pricing strategy is easy to execute and has a lower risk, constant review will be done since it limits ISS's ability to connect its value with the price it demands. Just following competitors' price will limit their potential if demand increases and it will also neglect other important pricing considerations, like willingness to pay, cost of production, or feature differentiation. (Campbell, 2020)

Promotion Strategy

Marketing message

Your ONE-STOP learning platform for ALL things saxophone around the WORLD

With the advance technology, information nowadays can be found just in one click. However, there are loads of information in the digital world, ones need to look around in different platforms in order to look for what they want or what they need.

ISS is the best place where can provide a CENTRALIZED platform for all saxophone lovers no matter they are professionals or beginners, young students or adults to look for saxophone information around the world. This is a learning platform providing various learning opportunities, offline or online. This is an information sharing platform facilitating communication of what's happening in the saxophone community around the world. This is also a resource platform with different saxophone related materials for exploration.

Brand logo – International Saxophone Society (國際薩克斯管協會)

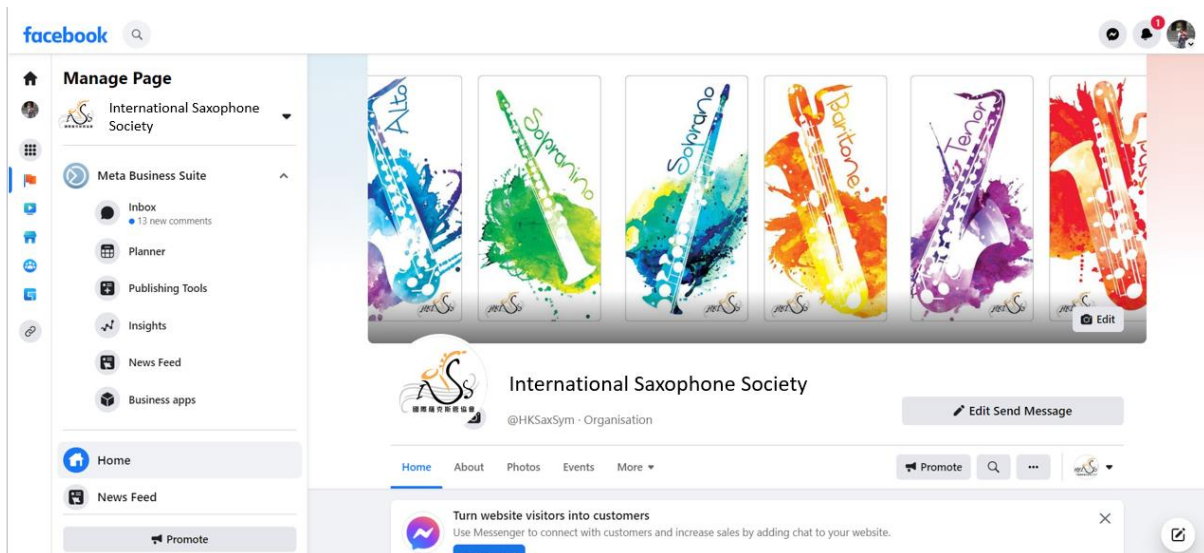


Website / Social media platforms (Facebook page / IG account set up) - Chinese language option will be available to serve the Chinese community

Website :



Facebook account



Content marketing

Content marketing promotion is getting more and more important nowadays in the process of generating lead and sales. Around 70% of internet users want to learn about products through content versus traditional advertisement. (Guta, 2018)

There are several reasons why content marketing is so crucial in determining the success of the promotion strategy.

1. Great content can build the reputation and trust of the company. It can also showcase your subject matter expertise
2. Quality content marketing provides conversion rates 6 times higher than other digital marketing methods. (Smith, 2022)

3. Good content encourages communication & build relationship with target audience. 82% of consumers feel more positive about a company after reading custom content. 70% of consumers feel closer to a company as a result of content marketing
4. Content marketing can help differentiate itself from the competitors
5. Content marketing is an affordable tactic, and it provides an attractive ROI for small start-up company

In the case of ISS, good content can be built up by providing useful saxophone information in terms of different material resources like video or useful links. Detailed information on important saxophone events or news happening around the world not only reduce consumers' hassles in searching around different websites but it can also create a solid background of the trustworthiness of ISS.

Of course, content marketing is not just about having good content. An effective content marketing strategy begins with good content creation and is followed by promotion, measurement and constant refinements.

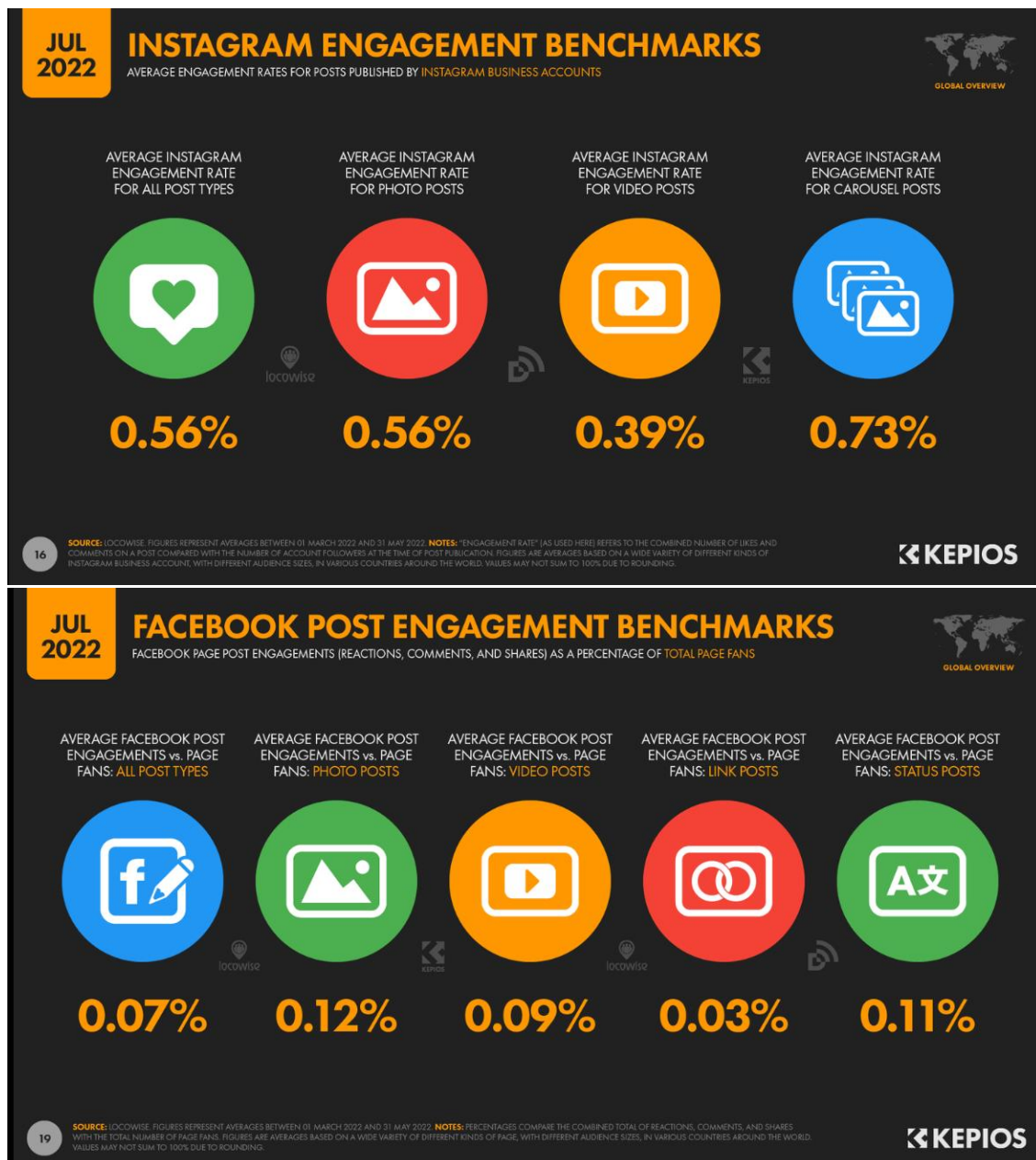
Therefore, after creating all the different types of contents, different promotion strategies are planned to reach to our audience. There are many effective ways in delivering the content to the consumers like blog posts, infographics, podcasts, guest blogging. However, as a new start up, we will concentrate on social media & paid advertising

A) Social Media

Social media usage is one of the most popular online activities. In 2021, over 4.26 billion people were using social media worldwide, a number projected to increase to almost six billion in 2027. (Dixon, 2022)

For ISS, it will focus on Facebook, YouTube, Instagram & LinkedIn as a start while Youku & Wechat will be used since they are mainly for the China market.

According to information from Datareportal announced in mid August, 2022, Facebook & YouTube ranks first and second as the world's most active social media platform having 2.934 & 2.476 billion monthly active users in July, 2022. Therefore, these two channels are a 'must-use' channels for posting ISS content. Instagram (rank 4th) is another active channel that will be used due to its higher engagement rate and higher proportion in young age group (61% of Instagram audience). (Kepios, 2022)



For LinkedIn, this is a different media channel target more to professional which ISS also would like to reach this specific type of audience.

After identifying different channels, customization will be made on content per channel to engage the audience. Impressive, impactful & creative visuals, stories will be developed and posted at the optimal time. Post schedule will be carefully planned to keep the momentum, the content of the post will be simple and easy to share and if possible, a Call-to Action move will be added onto the post.

Not only on own social media platform, content syndication (Trillo, 2022) to republish content on other relevant saxophone social media platforms can increase the opportunities to expose our content to a broader audience. Social media platforms include but not limited to Hong Kong Saxophone Players (Hong Kong Saxophone Players, 2022), Saxophone Summer Studies (Saxophone Summer

Studies, 2022), Saxophone Equipment (Saxophone Equipment, 2022), Hong Kong Saxophone Activities (Hong Kong Saxophone Activity, 2022) will be selected to gain visibility and credibility. Collaboration with music companies will also be made to make use of their social media platforms to further widen the audience base and increase the exposure.

B) Paid advertisement

Paid advertising is getting more and more efficient since nowadays one can access a huge database of potential customers and target their ideal customer with great precision via different analytical tools. Among all, digital advertising is more cost-effective than traditional advertising.

With lowered-priced smartphones and free WIFI, more and more people are turning to the internet, rather than watching TV or engaging in other entertainment media. It was predicted that people will soon be spending more time online than on any other major media (TV). (Molla, 2018)

After all, digital advertising enables ISS to better predict consumers' behavior, optimize their promotion and manage their promotion. This analysis can provide learnings for evaluation so as to formulate future strategy and results.

Among different many advertising tools, ISS will start by using the Facebook ad platform (including Facebook, IG & Messenger) which is one of the most common and active online arenas that each marketer should go to. (Advertisement on all their upcoming activities together with the platform itself will be scheduled in a tactical way to match the timing of each activity launch. Advertisement on Google Ad platform including YouTube will be in the 2nd phase when ISS becomes more mature with bigger awareness then additional investment will be put.

Email marketing

Email marketing can be extremely effective in increasing awareness, building a community, communicating the activity etc.

According to Mailchimp about the 2022 email marketing statistics and benchmarks by industry, the average open rate for emails sent across all industries stands at 21.33 percent, whereas the music industry sees fractionally higher rates of 21.88 percent. Click rates are also slightly above average in music, at 2.94 percent vs. 2.62 percent. (mailchimp, 2022)

Industry	Average Open Rate	Average Click Rate
All non-labeled accounts	22.71%	2.91%
Arts and Artists	26.27%	2.95%

Beauty and Personal Care	16.65%	1.92%
Business and Finance	21.56%	2.72%
Computers and Electronics	19.29%	2.08%
Construction	21.77%	2.26%
Consulting	20.13%	2.49%
Creative Services/Agency	21.39%	2.66%
E-Commerce	15.68%	2.01%
Education and Training	23.42%	2.90%
Entertainment and Events	20.51%	2.36%
Marketing and Advertising	17.38%	2.04%
Music and Musicians	21.88%	2.94%
Non-Profit	25.17%	2.79%
Retail	18.39%	2.25%
Social Networks and Online Communities	21.06%	3.32%
Average Totals	21.33%	2.62%

In other words, if you send emails to your fans or potential target, there's an above-average chance they'll open them and click through the links within.

Statistics from Content Marketing Institute about B2B Content Marketing 2020 - Benchmarks, Budgets & Trends in North America indicates: (CMI, 2020)

- 31% of B2B marketers recognized email newsletters as the best way to generate leads.
- 81% of B2B marketers say their most used form of content marketing is email newsletters.
- 87% of B2B marketers say email campaigns are one of their top choices for organic distribution channels.

Report from DMA on Marketer Email tracker 2018 (DMA, 2018) also mentioned Email marketing has 3x higher conversion rate than social media. Therefore effective email marketing campaign is a great way for ISS to engage the audience. Official launch newsletter, event announcement & news of the industry can be all possible contents base on different situations, and it can also be used to remind people of our social media presence so that they can follow.

Email list will be collected from different saxophone organizations, music company customer base. Information will also be sent to the music department of schools,

universities in order to approach the students who are learning or interested in know more about saxophone.

Influencer / Taste maker marketing

Unlike normal music which we can engage specific blogger/influencer or taste maker for endorsement, recommendation from renowned artists in joining ISS will still be a good way to add credibility and also influence their 'fans' accordingly.

Because of this, careful selection will be made for different type of international saxophone artists covering different countries and specialisation that can fit our categories or even can narrow down to best matches our campaigns. Through the good connection of our artistic director, Mr. Kenneth Tse, together with the fact that those artists will also be invited to participate in ISS, it was expected to receive good testimonial from each of them. The use of 'taste maker' marketing can help to quickly build up ISS to be a trustworthy band and through the use of the social media platform of each artist, it can increase the awareness of ISS and it can reach our target audience faster.

Implementation Plan

Pre-launch

After building the website & social media platform, social media posts will be scheduled in the pre-launch period in order to hint the launch of ISS:

Teaser post from artist





Launch period :

When ISS is launched in September, 2023, more posts will be scheduled with an objective of 1) Introduce the ISS platform ; 2) Introduce the Winter Academy; 3) Encourage target consumers to join the platform

Announcement of the launch of the platform (with Chinese text)



網上報名現在開始！
网上报名现在开始！

報名或查詢詳情：info@iss-academy.com
名額有限，報名從速！

报名或查询详情：info@iss-academy.com
名额有限，报名从速！



ISS



報名已經開始 Application open for the November session!

#musiceducation #onlinemusiceducation #webconferencing4music #doozzoo
#saxophoneonlinelessons #saxonlinelessons #saxophonemasterclasses
#teachingmusic #onlinemusicteaching



ISSA

31 January 2021 · 🌐

The ISSA Winter Academy will start in a few weeks, don't wait to book your lessons with a great team of international teachers.

More informations and online booking: <https://issaacademy.simplybook.it/v2/>

#musiceducation #onlinemusiceducation #webconferencing4music #doozzoo
 #saxophoneonlinelessons #saxonlinelessons #saxophonemasterclasses
 #teachingmusic #onlinemusicteaching

**Don't wait to book your lessons
with a great team of international teachers**

[illegible]

3 Year ISS Event calendar (Appendix 2)

				2023				2024																		
				9	10	11	12	1	2	3	4	5	6	7	8	9	10	11	12							
Week1 Week2 Week 3 Week 4	ISS launch with promotion support			2023/2024 Winter Academy				2023 Competition announcement				2024 Summer Academy				2024/2025 Winter Academy				2023 Competition announced result						
				MC		Lecture		MC		Lecture		MC		Lecture		MC		Lecture		MC						
				Int lesson		Int lesson		Int lesson		Int lesson		Int lesson		Int lesson		Int lesson		Int lesson		Int lesson						
				MC		MC		MC		MC		MC		MC		MC		MC		MC						
				2025																						
				1	2	3	4	5	6	7	8	9	10	11	12	2024 Saxophone Symposium										
				2024/2025 Winter Academy				2025 Summer Academy				2024/2025 Winter Academy														
Week1				MC				MC		Lecture				MC							Lecture					
Week2				Lecture				Lecture		Lecture				Int lesson							Lecture					
Week 3				Int lesson				Int lesson		Int lesson				Int lesson		Int lesson										
Week 4				MC				MC		MC				MC		MC										
				2026																						
				1	2	3	4	5	6	7	8	9	10	11	12	2025 Competition result announced										
				2025/2026 Winter Academy				2026 Summer Academy				2026/2027 Winter Academy														
Week1				MC				MC		Lecture				MC							Lecture					
Week2				Lecture				Lecture		Lecture				Int lesson							Lecture					
Week 3				Int lesson				Int lesson		Int lesson				Int lesson		Int lesson										
Week 4				MC				MC		MC				MC		MC										

Financial Statements

Income statement : (Appendix 3)

Year 1 : September, 2023 – August, 2024

Income Statement														
September, 2023 - August 2024														
Company name : International Saxophone														
Revenue														
Value in USD														
Subscription	number of members	1st year Total	Sept, 2023	Oct, 2023	Nov, 2023	Dec, 2023	Jan, 2024	Feb, 2024	Mar, 2024	Apr, 2024	May, 2024	Jun, 2024	Jul, 2024	Aug, 2024
Adult (membership fee / person - \$75)	250	18,750		15,000						3,750				
Student (membership fee / person - \$50)	200	10,000		6,000						4,000				
Archive (membership fee / person - \$20)	50	1,000		600						400				
Selling of merchandise		3,000			300	300	300	300	300	300	300	300	300	300
Gross Revenue		32,750	-	21,600	300	300	300	300	300	8,450	300	300	300	300
Expenses														
Value in USD	In USD/ month or per project	1st year total	Sept, 2023	Oct, 2023	Nov, 2023	Dec, 2023	Jan, 2024	Feb, 2024	Mar, 2024	Apr, 2024	May, 2024	Jun, 2024	Jul, 2024	Aug, 2024
Artist fee (USD 100/hr for 2 hours session)														
Winter academy x 8 artists		1,600.0			400	400	400	400						
Summer academy x 8 artists		1,600.0									400	400	400	400
Software														
Doozzoo - Pro plan	24.6	295.3	295											
Website														
Domain Name	15.0	15.0	15											
Website maintenance - (Business unlimited	26.0	312.0	312											
Business Email hosting services (Business starter plan)	5.4	64.8	65											
Design														
Website	1,300.0	1,300.0	1,300											
Logo & social media platform set up	250.0	250.0	250											
Promo materials/publicity kit design cost for ISS launch	1,300.0	1,300.0	1,300											
Management team costs														
Sales & Marketing manager	1,020.0	12,240.0	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020
Customer services manager & Technical	1,020.0	12,240.0	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020
Advertising and marketing costs														
Facebook & Instagram Ads	130.0	520.0	130	130					130	130				
Email marketing cost	65.0	130.0	65						65					
Total Expenses		31,867.1	5,772	2,170	2,440	2,440	2,440	2,440	2,235	2,170	2,440	2,440	2,440	2,440
Net Income		882.88	- 5,772	19,430	- 2,140	- 2,140	- 2,140	- 2,140	- 1,935	6,280	- 2,140	- 2,140	- 2,140	- 2,140

In the first fiscal year, ISS targets to have a breakeven in which 500 members are expected to be recruited with a breakdown of 50:40:10 for adult : students : archive membership.

An initial opening cash investment of USD 5000 is expected and reflected in the cash flow statement (Appendix 4) to support the necessary start up including the software set up (domain, website, email etc) together with the promotional need. Since the subscription fee will be collected up front before paying the fee to the artists and also the monthly wages to the personnel, the cash balance in the account remains very healthy every month.

Besides, since this business model is a new start-up with not much complication, only two important personnel, apart from the chairman, will be recruited at the initial stage taking care of the sales & marketing and the IT support. Additional manpower will be considered in the 2nd year.

Additional possible funding support will be looking for to help building a stronger financial base for the platform. Proposal will be sent to government e.g. Hong Kong Art Development Council for their project grant / Year grant application. (HKADC, 2022). Private foundation funding including Swire Group Charitable Trust (swire, 2022), China Life (chinalife, 2022) , CMB Wing Lung Bank (CMB, 2022) , The Hong Kong Chinese Enterprise Association (HKCEA, 2022) etc. will also be reached out to ask for their sponsorship.

Year 2 : September, 2024 – August, 2025 (Appendix 5)

Income Statement														
September, 2024 - August 2025														
Company name : International Saxophone Society														
Revenue														
Value in USD														
Subscription	number of members	2nd year Total	Sept, 2024	Oct, 2024	Nov, 2024	Dec, 2024	Jan, 2025	Feb, 2025	Mar, 2025	Apr, 2025	May, 2025	Jun, 2025	Jul, 2025	Aug, 2025
Adult (membership fee / person - \$75)	400	30,000		22,500						7,500				
Student (membership fee / person - \$50)	300	15,000		10,000						5,000				
Archive (membership fee / person - \$20)	100	2,000		1,000						1,000				
Selling of merchandise		6,000	500	500	500	500	500	500	500	500	500	500	500	500
Gross Revenue		53,000	500	34,000	500	500	500	500	500	14,000	500	500	500	500
Expenses														
Value in USD														
Artist fee (USD 100/hr for 2 hours session)	In USD/ month or per project	2nd year Total	Sept, 2024	Oct, 2024	Nov, 2024	Dec, 2024	Jan, 2025	Feb, 2025	Mar, 2025	Apr, 2025	May, 2025	Jun, 2025	Jul, 2025	Aug, 2025
Winter academy x 8 artists		1,600.0			400	400	400	400						
Summer academy x 8 artists		1,600.0									400	400	400	400
Software	Doozzoo - Pro plan	24.6	295.3	295										
Website	Domain Name	15.0	15.0	15										
Website maintenance - (Business unlimited plan)		26.0	312.0	312										
Business Email hosting services (Business starter plan)		5.4	64.8	65										
Design	Website	1,300.0												
Logo & social media platform set up		250.0												
Promo materials/publicity kit design cost for ISS launch		1,300.0												
Management team costs														
Sales & Marketing manager	1,020.0	12,240.0	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020
Customer services manager & Technical manager	1,020.0	12,240.0	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020
Program development manager (new position)	1,020.0	12,240.0	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020
Advertising and marketing costs														
Facebook & Instagram Ads	130.0	520.0	130	130					130	130				
Email marketing cost	65.0	130.0	65						65					
Total Expenses		41,257.1	3,942	3,190	3,460	3,460	3,460	3,460	3,255	3,190	3,460	3,460	3,460	3,460
Net Income		11,742.88	- 3,442	30,810	- 2,960	- 2,960	- 2,960	- 2,960	- 2,755	10,810	- 2,960	- 2,960	- 2,960	- 2,960

In year 2, USD 10K will be the net income by the end of the fiscal year with a target of 800 members (new and old) for year 2.

Apart from the usual artist fees, expenses will concentrate on salaries & paid advertisement. One more personnel on program development will be recruited in year 2 due to the necessity of securing good quality program for the members.

Apart from membership fee, ISS will also start to offer advertising space to other related organizations for their events, products, publication etc. This will be another way of

earning money apart from selling merchandise which will gradually become another source of income.

Consolidated Balance sheet (year 1 & 2)

International Saxophone Society		
Consolidated Balance Sheet		
In USD	August 31, 2024	August 31, 2025
ASSETS :		
Current assets :		
Cash & Cash equivalents	32,750	53,000
Total Assets :	32,750	53,000
LIABILITIES :		
Current Liabilities		
Accounts payable	4,187	1,337
Wages payable	24,480	36,720
Artists fee payable	3,200	3,200
Total Liabilities :	31,867	41,257
Equity		
Earnings	883	11,743
Total Equity :	883	11,743
Total Liabilities & Equity	32,750	53,000

Reflective Summary

This reflective summary is to summarize what I have learnt and experienced when I was working on the business project for a new business entity - International Saxophone Society (ISS).

After looking for different reflective tools and techniques e.g. Gibb's Reflective Cycle (Mindtools, 2022), DIEP model (The University of Melbourne, 2022), I found the DIEP model (Describe, Interpret, Evaluate, Plan) from the University of Melbourne could help me build a better structure of the whole summary.

To **DESCRIBE** the key aspects of my task, I have broken down my plan into chapters on how I plan, manage and deliver this real-world business entity within a music industry.

First of all, I need to address the 5Ws (what, why, when, where & who) which is a must for creation of even tiny event, not to mention real world business. Not until I get all the 5Ws clear then I cannot have a clear mission and objective in mind for the whole business. I also cannot formulate a correct strategy based on correct target, place and time without a clear understanding of all the 5Ws.

Secondly, I need to identify proper research method and different data sources in order to provide appropriate evidence to support the business. A significant issue I had not realised until now is the difficulties in deriving proper research method to support the findings and to better estimate the sales potential of this business.

Thirdly, a detailed study of the micro & macro environment of the business is very important in creating a successful business since without conducting the SWOT analysis & competitive analysis, I cannot have a holistic view of the whole business environment where my business needs to be in.

After doing all the background study, I need to work on the marketing plan which will lay down the foundation of the product, price & promotion strategy. Since ISS is an international platform, it will not have a dedicated 'place', therefore focus will be mainly be put on what kind of products to be offered, how should it be priced and how to promote it.

With the marketing strategy in place, I will then need to develop the implementation plan in launching the business and with detail execution plan including pre-launch and post launch.

Last but not least, I need to work out all the financial documents for the business in order to present the financial health of the business to the investor. I now realised how important are those financial documents (income statement, cash flow statement & balance sheet) for the investors since it can give them a clear indication of the risk and opportunity that they need to be aware of if they are going to invest in this business.

When **INTERPRETING** what I needed to work on after listing out the key tasks, I start to work on it steps by steps. Being a saxophone player and participated in many different saxophone activities since I was in university provides me a lot of insights of what a saxophone player needs and what they really want. It is always my dream to create a

centralized platform to better serve the saxophone community and at the same time make money. Therefore I have a very clear mind, when I am addressing the 5Ws, what products to offer, why they are important, who should I target to, when and where should I conduct this business. Together with the marketing theory that I have learnt throughout all my previous courses in the MA program, this provides me a structural way of thinking which reinforces my business idea of creating ISS and encourage me to continue pursuing this business concept. The experience of being a Chinese-speaking saxophonist in Asia also provide me insight on how important and how big the potential will be to incorporate Chinese language into all the communication.

When I start to work on identifying proper research method and look for different market data, I started to realize how important those data are for supporting the launch of a business. Not until we have a thorough understanding of the market via collecting different trade statistics that I can reassure myself the potential of the business that I would like to run. However, when I first start to look for the data source, I was at a lost since I did not know where I can find the relevant information. I found it very difficult since most of the trade information is either kept in secret or need to be purchased or subscribed. Because of this, I try to make certain deduction using the existing information that I can get from online source, at least to estimate the market size and business potential in order to support my business ideas and it proved to be very useful by using this type of deductive method.

Apart from getting trade data for quantitative analysis, I realize qualitative feedback is also very important especially on education business which is very people oriented. Qualitative comments from different stakeholders can provide suggestions from different angles so that every aspect of the business will be taken care of.

By studying the SWOT analysis enable myself to take a closer & micro look into the business. Through analysing all the possible strengths and opportunities that ISS can ride on and develop, it reinforces my confidence towards this business model. At the same time, by spotting out the weaknesses and the potential threats during the thinking process also help me raise the alarm early in advance so that I can prepare precautions or contingency plan accordingly.

When I was working on the marketing plan, on the product strategy part, I was surprised to discover how scatter different saxophone products/services are currently provided by other direct or indirect competitors around the world. It is true that there exists a lot of different saxophone organizations but most of them just offered a few features instead of providing all-rounded information. Therefore, to put the hat as a saxophone player, I try to incorporate as many products as possible in the platform so as to increase the attractiveness of our business and also fulfil our mission of being the central source of information and networking for saxophone players of all ages around the world.

When developing the promotion plan, I also realize, unlike traditional promotion strategy, in the era of digital world, content marketing becomes extremely important and there exist a lot of different promotion channels including but not limited to all social media platform, paid advertising, blog posts, infographics, podcasts, guest blogging etc. Each promotion channels have its pros and cons and its target audience which careful selection is needed during different stages of the business development.

Last but not least, not until I really work on this project in a way like a real-life business that I found out I have so limited knowledge in developing all the relevant financial statements which is a MUST for all business. Not only about creation, I also found myself lacking experience in interpreting them in way which can help reflecting the financial situation of the company.

Super thanks to Craig who conduct a one-on-one tutorial session with me in which he explained in detail how to create each of the documents and how different statements are populated and related to each other. He also explained to me why those documents are important to the company and how each stakeholder will look at different documents for making decisions.

After interpreting what I have done, I started to EVALUATE how this experience affects my thinking process and behaviours in formulating my overall business plan.

Wearing the hat as a saxophone player to work out the important 5Ws really provided many useful and important insights to me. Not only about offering what products in this platform but also about the whole concept and rationale of offering this centralized source of information and why this is important and appealing to saxophone players around the world.

Besides, despite the definition of the target audience is very broad in ISS due to the nature of online education which people from young kid to elderly can take part, careful consideration is still necessary in choosing different target consumers for different activities.

After analysing the quantitative data, this gave me a strong confidence on pursuing the business. The strong growth in online education over the years together with the continuous growth in online music education already laid down the foundation of the business concept of online education. Support with the increasing trend of saxophone sales further reinforce the potential of online education platform for saxophone. Further deep dive of the business potential of the saxophone players in China market reinforce our beliefs and strategy in focusing on Asian market esp in China. This will be a big growing engine for the future business.

The interview that I conducted with Dr. Kenneth Tse provided me many valuable qualitative inputs which is so unique and helpful. I truly think qualitative interview or face to face discussion are all very useful tools that I should constantly conduct with different artists. This can take the form of a personal one-on-one interview or even in small focus groups with different stakeholders in which different opinions are encouraged.

Among the strength that I have identified during the SWOT analysis, I realised there are two important strengths that I need to put more emphasis and continue building on. The first one is the connection that ISS has with the artists since professional, reputable teachers are always the key to the success of an education platform. The success in securing continuous availability of different artists, composers & music entrepreneur in ISS can provide good foundation in attracting the target audience. The second important strength is the ability in providing Chinese translation of all the contents in the platform together with the presence of Chinese speaking personnel ready for responding to any enquiries. After analysing the market size of the business, it was no doubt that China market has big

potential, not to mention other countries with Chinese speaking community. Being able to react fast and provide accurate information (not via google translate) is definitely an edge in attracting people who are hungry for learning but just being blocked by the language barrier.

ISS also got a hidden weakness which, if not properly addressed, will hinder the future growth of the business. This is about their income generation method. Currently, ISS will rely on membership subscription as their main income source but this is very risky & unstable. Actually, subscription-based model is acting like a 'pull' business where it itself does not have much control but need to keep on working the best in order to 'attract' the consumers to join. However, more income generating channels should be explored so as to reduce the over-reliance on only one channel. Selling of merchandise or even selling of advertising space within the platform in a later stage when ISS become more famous will be the proper way to go for in order to generate more income.

Apart from the unstable income, by studying the threat of the business reminds me of the importance of keeping the relationship with the local teachers. I have worked on some saxophone activities in different countries in the past and I strongly agree on the fact that without maintaining a good relationship with the local musicians and teachers and gaining their support, the activity held in that country is difficult to become successful.

Regarding marketing strategy, I started to look into different promotion channels when I was working on the plan. This is no doubt that there exist many types of channels in delivering the content to the consumers, social media platform and paid advertisement are still the most popular way of promoting marketing messages, in a cost-effective way. This does not mean other channels are uncommon or expensive but we need to be cautious in using those channels and also need to look into the potential audience of those channels whether can fit into respective activity.

Although ISS might not be the business that I will run at the end, the overall thinking process in creating this plan from 'Describing what needs to be done', Interpreting the works that needs to be completed and what learnings I gain' to 'Evaluating the observation' in order to derive any possible learnings, all lead to the final step of PLANNING my future career.

Being mentioned in most of the MA courses that I have studied during this year, the necessity of answering the 5Ws at the beginning of the planning process of any event, business or even own career formed a vital part in contributing to the final success. Therefore, this approach or way of thinking becomes one of my inevitable steps when I start to plan for my future career.

The skill set of doing research or exploring different data sources is beneficial to me as I understand the success of any future business or career is needed to be supported by facts and data. No matter it is quantitative or qualitative data, I totally understand that proper evidence is needed to be provided in order to support the potential and rationale of the business, no matter this is to oneself or to the stakeholders.

The process of working on the SWOT analysis during the project plan was like doing a mini Xray test on myself where I can deep dive into knowing my own strength & weakness

and look out for opportunities and possible threat. This is super useful to me when I plan to develop a similar business in the future.

Exploring & understanding different promotional tools and delivery channels in the digital world is a MUST nowadays if I would like to get the best promotion effect out for my programs. Therefore, keep myself updated on the trends of all the digital promotion media, better use of social media analytical tools, keep exploring with trial and error etc all should be the proper ways in enhancing the skill for achieving a better result in future promotions.

Last but not the least, the knowledge of using the financial statements in analysing the financial health & feasibility of a potential business brought the biggest benefit to me. Being in a marketing profession inside a company for over 30 years limited myself with knowledge only covering pricing calculation of a products, market share analysis or marketing promotion budget but the ability to read & understand implications from the income statement, cash flow statement and the balance sheet is of utmost importance if I would like to develop my own business in the future. Therefore, more case studies will be read and analysed in the future so as to get myself prepared for my real-life business in the future.

I understand it is always not an easy task to create a business, no matter this is big or small. A real-life dry run in this project plan brings me more concrete thoughts, insights, learnings down to execution which are all very beneficial to me.

Thanks to all the lecturers from different courses under this MA programs which provided me with all-rounded knowledge of different aspects in running a music business and hope I can make use of what I have learnt during this year and put this into action to create my future dream. (11,518 words)

Appendix

1. Implementation Timeline
2. 3-Year event planner
3. Income Statement Year 1
4. Cash Flow Statement Year 1
5. Income Statement Year 2
6. Cash Flow Statement Year 2

Implementation timeline

[illegible]

3- Year Event planner

	2023				2024											
	9	10	11	12	1	2	3	4	5	6	7	8	9	10	11	12
	ISS launch with promotion support	2023/2024 Winter Academy					2023 Competition announcement	2024 Summer Academy					First round result , call for final round submission	2024/2025 Winter Academy		2023 Competition result announced
Week1		MC		MC				MC		MC				MC		
Week2			Lecture		Lecture				Lecture		Lecture				Lecture	
Week3		Int lesson		Int lesson				Int lesson		Int lesson				Int lesson		
Week4				MC		MC				MC		MC				
	2025															
	1	2	3	4	5	6	7	8	9	10	11	12				
	2024/2025 Winter Academy			2024 Saxophone Symposium announcement	2025 Summer Academy						2024/2025 Winter Academy		2024 Saxophone Symposium			
Week1	MC				MC		MC				MC					
Week2		Lecture				Lecture		Lecture				Lecture				
Week3	Int lesson				Int lesson		Int lesson				Int lesson					
Week4		MC				MC		MC				MC				
	2026															
	1	2	3	4	5	6	7	8	9	10	11	12				
	2025/2026 Winter Academy			2025 Competition announcement	2026 Summer Academy					First round result , call for final round submission	2026/2027 Winter Academy		2025 Competition result announced			
Week1	MC				MC		MC					MC				
Week2		Lecture				Lecture		Lecture						Lecture		
Week3	Int lesson				Int lesson		Int lesson					Int lesson				
Week4		MC				MC		MC						MC		

Income Statement

Septeber, 2023 - August 2024

Company name : International Saxophone

Revenue

Value in USD

Subscription	number of members	1st year Total	Sept, 2023	Oct, 2023	Nov, 2023	Dec, 2023	Jan, 2024	Feb, 2024	Mar, 2024	Apr, 2024	May, 2024	Jun, 2024	Jul, 2024	Aug, 2024
Adult (membership fee / person - \$75)	250	18,750		15,000						3,750				
Student (membership fee / person - \$50)	200	10,000		6,000						4,000				
Archive (membership fee / person - \$20)	50	1,000		600						400				
Selling of merchandise		3,000			300	300	300	300	300	300	300	300	300	300
Gross Revenue		32,750	-	21,600	300	300	300	300	300	8,450	300	300	300	300

Expenses

Value in USD	In USD/ month or per project	1st year total	Sept, 2023	Oct, 2023	Nov, 2023	Dec, 2023	Jan, 2024	Feb, 2024	Mar, 2024	Apr, 2024	May, 2024	Jun, 2024	Jul, 2024	Aug, 2024
Artist fee (USD 100/hr for 2 hours session)														
Winter academy x 8 artists		1,600.0			400	400	400	400						
Summer academy x 8 artists		1,600.0									400	400	400	400
Software														
Doozzoo - Pro plan	24.6	295.3	295											
Website														
Domain Name	15.0	15.0	15											
Website maintenance - (Business unlimited	26.0	312.0	312											
Business Email hosting services (Business starter plan)	5.4	64.8	65											
Design														
Website	1,300.0	1,300.0	1,300											
Logo & social media platform set up	250.0	250.0	250											
Promo materials/publicity kit design cost for ISS launch	1,300.0	1,300.0	1,300											
Management team costs														
Sales & Marketing manager	1,020.0	12,240.0	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020
Customer services manager & Technical	1,020.0	12,240.0	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020
Advertising and marketing costs														
Facebook & Instagram Ads	130.0	520.0	130	130					130	130				
Email marketing cost	65.0	130.0	65						65					
Total Expenses		31,867.1	5,772	2,170	2,440	2,440	2,440	2,440	2,235	2,170	2,440	2,440	2,440	2,440
Net Income		882.88	- 5,772	19,430	- 2,140	- 2,140	- 2,140	- 2,140	- 1,935	6,280	- 2,140	- 2,140	- 2,140	- 2,140

Statement of CASH FLOWS

September, 2023 - August 2024

Company name : International Saxophone Society

	1st year Total	Sept, 2023	Oct, 2023	Nov, 2023	Dec, 2023	Jan, 2024	Feb, 2024	Mar, 2024	Apr, 2024	May, 2024	Jun, 2024	Jul, 2024	Aug, 2024
CASH AND CASH EQUIVALENT, BEG OF PERIOD		5,000	1,268	20,698	18,958	17,218	15,478	13,738	10,203	16,483	14,743	13,003	11,263

OPERATING ACTIVITIES

Subscription	number of members	Sept, 2023	Oct, 2023	Nov, 2023	Dec, 2023	Jan, 2024	Feb, 2024	Mar, 2024	Apr, 2024	May, 2024	Jun, 2024	Jul, 2024	Aug, 2024
Adult (membership fee / person - \$75)	250	18,750	15,000						3,750				
Student (membership fee / person - \$50)	200	10,000	6,000						4,000				
Archive (membership fee / person - \$20)	50	1,000	600						400				
Selling of merchandise		3,000		300	300	300	300	300	300	300	300	300	300

Gross Revenue	32,750	-	21,600	300	300	300	300	300	8,450	300	300	300	300
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Operating Expenses

Value in USD	In USD/ month or per project	1st year total	Sept, 2023	Oct, 2023	Nov, 2023	Dec, 2023	Jan, 2024	Feb, 2024	Mar, 2024	Apr, 2024	May, 2024	Jun, 2024	Jul, 2024	Aug, 2024
Artist fee (USD 100/hr for 2 hours session)														
Winter academy x 8 artists (paid in Mar)		1,600.0							1,600					
Summer academy x 8 artists (Pay in Sept)														
Software														
Doozzoo - Pro plan	24.6	295.3	295											
Website														
Domain Name	15.0	15.0	15											
Website maintenance - (Business unlimited plan)	26.0	312.0	312											
Business Email hosting services (Business starter plan)	5.4	64.8	65											
Design														
Website	1,300.0	1,300.0	1,300											
Logo & social media platform set up	250.0	250.0	250											
Promo materials/publicity kit design cost for ISS launch	1,300.0	1,300.0	1,300											
Management team costs														
Sales & Marketing manager	1,020.0	11,220.0		1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020
Customer services manager & Technical manager	1,020.0	11,220.0		1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020
Advertising and marketing costs														
Facebook & Instagram Ads	130.0	520.0	130	130					130	130				
Email marketing cost	65.0	130.0	65						65					

Total Expenses	28,227.1	3,732	2,170	2,040	2,040	2,040	2,040	3,835	2,170	2,040	2,040	2,040	2,040	2,040
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CASH AND CASH EQUIVALENT, END OF PERIOD	4,523	1,268	20,698	18,958	17,218	15,478	13,738	10,203	16,483	14,743	13,003	11,263	9,523
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Income Statement

Septeber, 2024 - August 2025

Company name : International Saxophone Society

Revenue

Value in USD

Subscription	number of members	2nd year Total	Sept, 2024	Oct, 2024	Nov, 2024	Dec, 2024	Jan, 2025	Feb, 2025	Mar, 2025	Apr, 2025	May, 2025	Jun, 2025	Jul, 2025	Aug, 2025
Adult (membership fee / person - \$75)	400	30,000		22,500						7,500				
Student (membership fee / person - \$50)	300	15,000		10,000						5,000				
Archive (membership fee / person - \$20)	100	2,000		1,000						1,000				
Selling of merchandise		6,000	500	500	500	500	500	500	500	500	500	500	500	500
Gross Revenue		53,000	500	34,000	500	500	500	500	500	14,000	500	500	500	500

Expenses

Value in USD	In USD/ month or per project	2nd year Total	Sept, 2024	Oct, 2024	Nov, 2024	Dec, 2024	Jan, 2025	Feb, 2025	Mar, 2025	Apr, 2025	May, 2025	Jun, 2025	Jul, 2025	Aug, 2025
Artist fee (USD 100/hr for 2 hours session)														
Winter academy x 8 artists		1,600.0			400	400	400	400						
Summer academy x 8 artists		1,600.0									400	400	400	400
Software														
Doozzoo - Pro plan	24.6	295.3	295											
Website														
Domain Name	15.0	15.0	15											
Website maintenance - (Business unlimited plan)	26.0	312.0	312											
Business Email hosting services (Business starter plan)	5.4	64.8	65											
Design														
Website	1,300.0													
Logo & social media platform set up	250.0													
Promo materials/publicity kit design cost for ISS launch	1,300.0													
Management team costs														
Sales & Marketing manager	1,020.0	12,240.0	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020
Customer services manager & Technical manager	1,020.0	12,240.0	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020
Program development manager (new position)	1,020.0	12,240.0	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020
Advertising and marketing costs														
Facebook & Instagram Ads	130.0	520.0	130	130					130	130				
Email marketing cost	65.0	130.0	65						65					
Total Expenses		41,257.1	3,942	3,190	3,460	3,460	3,460	3,460	3,255	3,190	3,460	3,460	3,460	3,460
Net Income		11,742.88	- 3,442	30,810	- 2,960	- 2,960	- 2,960	- 2,960	- 2,755	10,810	- 2,960	- 2,960	- 2,960	- 2,960

Statement of CASH FLOWS

September, 2024 - August 2025

Company name : International Saxophone Society

	2nd year Total	Sept, 2024	Oct, 2024	Nov, 2024	Dec, 2024	Jan, 2025	Feb, 2025	Mar, 2025	Apr, 2025	May, 2025	Jun, 2025	Jul, 2025	Aug, 2025
CASH AND CASH EQUIVALENT, BEG OF PERIOD		9,523	5,501	36,311	33,751	31,191	28,631	26,071	21,716	32,526	29,966	27,406	24,846

OPERATING ACTIVITIES

Subscription	number of members	Sept, 2024	Oct, 2024	Nov, 2024	Dec, 2024	Jan, 2025	Feb, 2025	Mar, 2025	Apr, 2025	May, 2025	Jun, 2025	Jul, 2025	Aug, 2025
Adult (membership fee / person - \$75)	400	30,000	22,500						7,500				
Student (membership fee / person - \$50)	300	15,000	10,000						5,000				
Archive (membership fee / person - \$20)	100	2,000	1,000						1,000				
Selling of merchandise		6,000	500	500	500	500	500	500	500	500	500	500	500

Gross Revenue	53,000	500	34,000	500	500	500	500	500	14,000	500	500	500	500
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Operating Expenses

Value in USD	In USD/ month or per project	2nd year Total	Sept, 2024	Oct, 2024	Nov, 2024	Dec, 2024	Jan, 2025	Feb, 2025	Mar, 2025	Apr, 2025	May, 2025	Jun, 2025	Jul, 2025	Aug, 2025
Artist fee (USD 100/hr for 2 hours session)														
Winter academy x 8 artists (paid in Mar)		1,600.0							1,600					
Summer academy x 8 artists (Pay in Sept)		1,600.0	1,600											
Software														
Doozzoo - Pro plan	24.6	295.3	295											
Website														
Domain Name	15.0	15.0	15											
Website maintenance - (Business unlimited plan)	26.0	312.0	312											
Business Email hosting services (Business starter plan)	5.4	64.8	65											
Design														
Website	1,300.0													
Logo & social media platform set up	250.0													
Promo materials/publicity kit design cost for ISS launch	1,300.0													
Management team costs														
Sales & Marketing manager	1,020.0	12,240.0	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020
Customer services manager & Technical manager	1,020.0	12,240.0	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020
Program development manager (new position)	1,020.0	11,220.0		1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020
Advertising and marketing costs														
Facebook & Instagram Ads	130.0	520.0	130	130					130	130				
Email marketing cost	65.0	130.0	65						65					
Total Expenses		40,237.1	4,522	3,190	3,060	3,060	3,060	3,060	4,855	3,190	3,060	3,060	3,060	3,060
CASH AND CASH EQUIVALENT, END OF PERIOD		12,763	5,501	36,311	33,751	31,191	28,631	26,071	21,716	32,526	29,966	27,406	24,846	22,286

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