

Business Plan Template

Travel For Sports Agency LTD (TFS) Business Plan
1. Executive Summary (Provide an overview of your sports travelling agency, highlighting your unique selling proposition and target market.) CALLUM ANDREWS Our company “Travel for Sports” prides itself on creating multiple options for our customers, whether they would like to purchase a high-end experience trip or even a cheaper short and sharp city break. Our target market is simple, the more customers choosing the least expensive trips the better as it will provide us with more funding to get the more limited trips available. As stated previously in our business pitch, the different packages are purposely designed to help sell more of our products for cheaper, reliable, and better overall experiences. We can sell other products in affiliation with merchandise from selected clubs and even our personal merchandise waiting for guests in their selected hotel. To make sure our customers know about our business and what they could be experiencing we will provide promotional material stating what our company is about which is providing easy access to being able to (watch exclusive events, merchandise, flights, hotels, transportation etc.) sports travel agency will not only provide a great service of providing all these diverse opportunities for the normal customer but also could provide customers with maintaining comfort in that insurance policies are also in place to ensure the customer has the perfect relaxed experience with the sports travel agency. One of our main aims is to help customers determine which package to purchase whether it is bronze, silver, gold or even a platinum package. Obviously with all these kinds of packages to choose from could make it easier for the customers to purchase online or by making a quick phone call. The customers could also be attracted to our company by choosing and filtering destinations, prices or even how long they would like to stay in the city of choice to get the best experience. A big challenge for this company would be obviously other competitors within this industry of business competitors can be seen to be based even locally within our region of the United Kingdom for example Venatour sports travel which is

based in Gloucestershire which they provide customers with events such as rugby tours in the USA, Horse Racing, and other sports such as Golf. Not only that Venatour sports travel also provides options for schools and university trips abroad as there is a gap in the market in that specific area of businesses. *Venatour sports travel: Unforgettable experiences every time.* (no date) Venatour. Available at: <https://venatour.co.uk/> (Accessed: 03 May 2024).

With all this in mind, relating back to our company has bigger advantage compared to Venatour sports travel as the sports travel agency could target higher participated sports such as football, darts, boxing, and many other types of sport. This Shows a clear determination to help target a diverse quantity of customers that are interested in experiencing something new without spending a huge amount of financial investment with a supportive and a reliable company.

Our company will also be highlighting correct potential costing prices for customers, whilst also measuring out the potential funding the company will need to forward this business plan. This area of our project is crucial because this could determine whether our establishment could survive in the modern era. To give us a better understanding we will be highlighting projected revenues and expenses, profitability and a break-even analysis which is underpinned more clearly for more information on this.

Furthermore, as a general projected overview to the business to ensure further sustainability our company plan to act with reassuring the customers with a risk assessment to help nullify for future customer issues with the company. Having this in place would benefit massively in general as it provides trust for our customers' needs

We will also be supporting promotional material through example of social media platform trends for the modern-day era. This is an integral part of exposing our business as it allows people to watch our advertisements and general overview to our business to potentially see new offers, deals or even discount codes.

2. Introduction and Company Overview

(Describe your agency's mission, vision, and values. Explain the services you will offer, such as organising travel packages for sports events.)

BRADLEY BADDAMS

Sports Travel Agency is a premier travel agency dedicated to providing unparalleled experiences for sports enthusiasts worldwide. With a passion for sports ingrained in our DNA, we specialise in tailor-made travel packages to iconic sporting events, offering solutions that transcend the ordinary and elevate the fan experience to extraordinary heights. At Sports Travel Agency, we understand that attending a live sporting event is more than just watching a game, it is about immersing yourself in the electric atmosphere, creating unforgettable memories, and connecting with fellow fans on a deeper level. Hence, why we go above and beyond to ensure that every aspect of your journey, from ticket acquisition to accommodation, is planned and flawlessly executed. We distinguish ourselves from other agencies through our persistent dedication to integrity and our innovative spirit. We use our industry expertise, global network of partners, and technology to deliver a service and unforgettable experiences that exceed expectations every time. Whether you are a die-hard football fan dreaming of witnessing the World Cup finals live, a tennis fanatic to experience the drama of Wimbledon, or a basketball enthusiast eager to cheer on your favourite team at the NBA Finals, Sports Travel Agency is your trusted partner in making your sports travel dreams a reality. Join us on a journey where the thrill of victory or the agony of defeat will create memories that last a lifetime. With our unwavering commitment to passion for sports, we invite you to embark on an unforgettable journey with us, where every moment is an opportunity to celebrate the spirit of competition and soak in an atmosphere like never before.

We are a trustworthy agency ensuring all are protected by various insurances such as Business Insurance, Liability Insurance, Cyber Insurance.

Mission, vision, values:

“Our mission is to provide unforgettable sports travel experiences that create lifelong memories. We strive to offer the highest quality sports packages, ensuring our customers enjoy seamless travel, excellent accommodation, and the best

seats in the house at their favourite sporting events.” Our vision is to become the go-to agency for sports fans looking to immerse themselves in the excitement of live sporting events without the hassle of planning logistics, travel, tickets, accommodation and many more. Our core values are driven by a genuine love for sports and the power of live experiences, fuelling our commitment by creating unforgettable journeys for fans. We strive for excellence in every aspect of our service, from precise planning to flawless execution, ensuring that every detail exceeds expectations. Our customers are our top priority. We are committed to providing an exceptional service and exceeding our customers’ expectations at every step of their journey. We conduct our business with honesty, transparency, and respect, fostering trust and long-lasting relationships with our clients, partners, and different communities. We embrace creativity to continuously enhance our offerings, leveraging technology and industry insights to stay at the forefront of travel experiences. We believe in the power of teamwork, working together, with our partners and customers, to achieve our mission and deliver on our promise of providing unforgettable sports travel experiences.

Service overlook:

We offer crafted travel packages tailored to each client's preferences, including event tickets, accommodations, transportation, and exclusive experiences. These packages gain access to the world's most prestigious sporting events, from the Olympics and FIFA World Cup to the Super Bowl and Wimbledon, with premium tickets and VIP access. Experience comfort and convenience with handpicked accommodations near event venues, ranging from luxury hotels to boutique stays, to suit your preferences and budget. Enjoy seamless travel arrangements, including flights, transfers, and rental cars, with our dedicated team handling all logistics to ensure a stress-free journey. Elevate your experience with exclusive hospitality options, such as pre-game parties, meet-and-greets with athletes, behind-the-scenes tours, and VIP access to enhance your event experience.

3. Market and Competitors

(Conduct research on sports travel industry, including market trends, potential customers, and competitors. Identify the target market and explain how you will differentiate your agency?)

CALLUM ANDREWS

The sports travel agency has several competitors as touched upon in the above. When it comes to market trends for sports travel agencies, there has been a growing unique experience. People want to combine their love for sports with travelling adventures, Sports Travel Agency offers packages and exclusive access to sporting events. An example of using sports travel throughout popular destinations would be Spain as they have had a huge influence from tourists, statistics shows that:

In 2021, Spain received a total of 4.8 million sports tourists, of which

- 64% of them actively practiced sports themselves and
- 36% attended events.

The revenues of the Spanish vacation regions from sports tourism came to

- 57% from active tourists and
- 43% from event tourists.

These statistics shows that sport travel is huge in Spain and that Spain demonstrates the mass culture of sports particularly football but not only that, they show an exceptional quality of venues as 43% of revenues came from event tourists. (*The European market potential for sports tourism* (no date) CBI. Available at: <https://www.cbi.eu/market-information/tourism/sport-tourism/market-potential> (Accessed: 03 May 2024)). With this statistic in place, it is a great indicator as to why sport tourism is huge across the globe.

Knowing people could travel across the world to potentially watch their favourite team that could participate in one of the most unique stadiums across the planet, it is vital for us as a company to focus on the simplicity of being able to hold sports

travelling events for customers is huge as most likely a substantial percentage of the tourists visiting Spain alone would potentially organised the holiday into separate purchases for example a tourist could purchase a return flight from the United Kingdom, purchasing a hotel and paying full price for food, merchandise and transportation which could make the overall adventure seem difficult to organise.

This is where Sports Travel Agency will thrive in this field of the target market to help make amends with easy going travelling experiences for potentially at a cheaper cost to what the customer could realistically pay for if that selected person was to choose various investments towards, flights, transport, accommodation, food and drink etc. An example of an easier outcome when choosing our experiences would be when the customers decide to choose a bronze package where flights and accommodation are included.

We could also use platforms such as social media platforms to help boost our business branding for multiple people across the United Kingdom and beyond. Social media platforms include TikTok, Instagram, X and Facebook. Handling these various accounts would be crucial as we would need to hire a video editor/creator to our project, it is important that this gets professionally done as it makes our business show its true potential to our customers. As we all know social media is a mainstream of staying in contact with multiple people, so a quick share or a repost from any who is interested in following and looking our Travel for sports agency would be crucial for the promotion of our branding. Other competitors can arguably be seen to not being able to accomplish this in recent times as most companies would only open a Facebook account for the older and backdated generation of social media users. So, targeting the modern-day social media is critical for our success as our company could target all generations. Our company would use quick links for our potential website so viewers could see what our business has to offer globally. We could use promotional material such as short time offers and various discount codes to help promote our business to further establish our targets met by the end of the annually year.

4. Services and Pricing

(Outline the specific travel services you will offer, such as ticket procurement, accommodation, and guided tours. Determine the pricing strategy based on market research and cost analysis.)

MYLES PERKINS

In the outlining of what services, we will offer are designed to provide you with unforgettable experiences and a hassle-free travelling experience as it is all done through us. We offer a variety of destinations and sports to cater to all types of people. whether you are into football, rugby, or golf we have something for everyone's interests. In our packages these typically includes accommodation, transportation, tickets, merchandise and guided tours. We push to create unique itineraries to highlight the best experience for whatever event or game you are going to watch. We offer different which caters best for you depending on distance and the package details. For long distance destinations we would arrange flights to get you to your destination quick as possible. For island destinations or coastal areas, we could organize ferry or boat. If the destination you want to go is not as far from, we can arrange a bus or train. We prioritize comfort and convenience all throughout your journey.

Package Types / Per Person	Services	Potential Costs
Bronze	Transportation + Match Day tickets	£100-£250
Silver	Return Flights, Matchday tickets, accommodation, transportation, merchandise	£250-£500

Gold	Return Flights, Matchday tickets for higher end events (e.g champions league), accommodation, transportation, merchandise,	£500-£800
Platinum	Return Business class Flights, VIP Matchday tickets (Box), Merchandise, 4-5 Rated Accommodation with Food, Transportation (Rental vehicle)	£800+

For agency fees we have set them up into brackets depending on cost per person. Where this will totally add up into the final package price. Like the package types we have set up a percentage of an agency fee.

Bronze will be - 25%

Silver - 20%

Gold - 15%

Platinum - 12%

We have structured it this way because we prefer to attract a larger number of customers from the lower price range, as these customers are more likely to make a purchase due to the more affordable prices.

5. Sales and Marketing Strategy

(Develop a marketing plan to reach your target audience. Consider online advertising, social media campaigns, partnership with sports organisations, and attending sports events to promote the agency.)

BRADLEY BADDAMS

Firstly, our target audience will be primarily individuals of all ages passionate about sports who seek immersive experiences attending live events. Our online advertising is strategically planned in many ways. This will be utilised through Google ads by targeting keywords related to major sporting events and travel packages. Social Media advertisements by running targeted campaigns on platforms such as Facebook, Instagram, and Twitter, focusing on sports fans and event-specific hashtags. Technological innovative media made possible by Web 2.0 has enabled marketing to be more interactive and socially complex (Cooke and Buckley, 2008). Social networking sites such as Facebook and Twitter have encouraged marketers to aim at technologically savvy consumers (Junco and Mastrodicasa, 2007). Marketing can also be done by collaborating with Influencers (known as influence marketing). Partnering with sports influencers to promote travel packages on their social media platforms for example, YouTube, Snapchat and TikTok. We create engaging content such as event highlights, behind-the-scenes footage, and fan testimonials to encourage customers to share their experiences using branded hashtags for others to easily search. This aids us in setting up competitions that provide complimentary event passes or unique experiences, which in turn creates excitement on our social media channels.

To enhance our exposure, we have chosen to back sports teams and leagues, which allows us to reach our target audiences more readily. Thus, enabling us to set up booths or pop-up stands at sports events to promote the travel packages to fans, athletes, and industry professionals, building relationships and generate leads. For marketing leads we will publish blog posts offering travel tips, event guides, and destination spotlights for sports enthusiasts. We will dispatch frequent newsletters containing updates about forthcoming events, special deals, and insights into travel. Compelling video content will be created, showcasing the excitement of attending live sports events and the benefits of booking through the agency. They will contain information about special offers, discounts or exclusive rewards to customers who refer friends and family to book travel packages by

implementing a loyalty program and rewarding repeat customers with discounts or VIP experiences.

By implementing this comprehensive marketing plan, Sports Travel Agency can effectively reach its target audience of sports enthusiasts, increase brand awareness, and drive bookings for travel packages to major sporting events worldwide.

It is imperative that various insurances are taken out to ensure all events are covered. General Liability Insurance is crucial for the agency as it deals with clients who may get injured during the sports activities. Professional Liability Insurance (Errors & Omissions) will protect the business if we are sued for negligently performing our services, even if we haven't made a mistake. It is important because it covers the gaps that general liability insurance doesn't.

Commercial Property Insurance will cover the business property and equipment in case of damage or destruction due to events like fire, theft, or natural disasters.

Commercial Auto Insurance will be taken out as it covers damages resulting from a car accident involving our business's vehicles. Event Cancellation Insurance is particularly relevant for our agency. It can cover financial losses if an event we have planned and sold packages for are cancelled due to reasons beyond our control.

6. Operations

(Outline your operational capabilities and explain how you plan to conduct your business. Include information about your location, premises and equipment, and your production plans, supplier base and distribution strategies. Also include details of staff, and systems and procedures.)

CALLUM COLLINS (COMPLETED BY BRADLEY, MYLES AND CALLUM ANDREWS)

There are many operational and management aspects to consider when creating a successful business, from various job roles, a strong technology infrastructure and strategic partnerships. Each element playing a crucial role in providing a memorable and hassle-free experience. Staff roles and responsibilities will include Travel Coordinators who will be responsible for the planning and booking of all aspects of the travel package. They work closely with airlines, hotels, and event organisers to ensure a seamless experience for the customers. Customer Service Representatives will handle inquiries from customers, provide information about the travel packages, and resolve any issues that may arise during the booking process or the trip itself. The Marketing Team will promote the sports travel packages through various channels, including social media, email newsletters, and partnerships with sports organisations. There will be a Finance Team to manage the financial aspects of the travel packages, including pricing, invoicing, and budgeting. We will work in partnership with the Airlines to provide flight services for the travel packages. These partnerships can also include special deals or discounts for the customers. Partnerships with hotels are crucial to provide accommodation for the customers. We will work with a range of hotels, from budget to luxury, to cater to different customer preferences. We will also work closely with event organisers to secure tickets for the sports events. This can also include exclusive access or special experiences, like meet-and-greet with athletes or behind-the-scenes tours.

A robust online booking system is essential for customers to view and purchase the sports travel packages. It will be user-friendly and secure, with features like real-time availability, online payment, and automatic confirmation. A Customer Relationship Management System will be in place to support the agency manage our interactions with current and potential customers. This will track customer inquiries, purchases, and feedback, which can be used to improve the services. We will track the performance of the travel packages, understand customer behaviour, and make data-driven decisions by using Analytical tools to obtain Data.

7. Financial Information

(Provide a month-by-month cashflow forecast for the first year, together with a profit and loss statement for years 2 and 3, and a calculation of how much you need to break-even.)

MYLES PERKINS

For the startup I will be going through what will be needed and how much it will cost. First, we will need an office space where we can work out of an Economical office space £200 per desk per month as we are just starting up, we will only need 5 desks initially at an annual cost of £12,000. However, as the company grows this will increase. Next will be equipment to work off to receive emails and calls regarding package information etc. An average cost of a PC and furniture per person will be £1,300 so this will work out to £6,500. Next will be the development of the website which would be £350. Marketing and advertising will be free as we will use all our social platforms to promote this business over time, we will spend money on this to reach out to audience's we have not yet. Initial inventory will be key as we need booking software to make sure they can track the packages which have been purchased and available to purchase travel packages will also come under this as they need to be available for them ready to purchase. This would be a cost of £6,000 pounds. Legal and administrative expenses are costs that relate to regular business operations. Administrative expenses can be fixed or semi-variable. Common examples include rent, utilities, equipment, supplies, insurance policies, salaries, benefits, and legal counsel this would cost around £3,000. Total Startup Costs: £27,350

Next will be our funding resources as this will be needed to start up the business.

- Personal Savings/Founder Investment: £10,000
- Friends and Family Loans: £7,000
- Bank Loan: £8,000
- Total Funding: £25,000

Projected Revenue and Expenses:

- Projected Revenue:

- Year 1: £160,000 (based on 320 packages sold)
- Year 2: £310,000 (based on 620 packages sold)
- Year 3: £460,000 (based on 920 packages sold)
- Projected Expenses:
 - Salaries and Wages: £38,000/year (including founders)
 - Office Rent: £12,000/year
 - Utilities: £2,000/year
 - Marketing and Advertising: £0 as we will be using our social media page, until we want to grow in the second year.
 - Website Maintenance: £1,000/year
 - Travel Agency Software Subscription: £3,000/year
 - Insurance: £3,000/year
 - Miscellaneous Expenses: £3,000/year

Profitability:

- Year 1:
 - Revenue: £160,000
 - Expenses: £136,000
 - Profit: £26,000
- Year 2:
 - Revenue: £310,000
 - Expenses: £136,000 (assuming similar expenses)
 - Profit: £164,000
- Year 3:
 - Revenue: £460,000
 - Expenses: £136,000 (assuming similar expenses)
 - Profit: £314,000

Break-even Analysis: To calculate the break-even point, we need to determine the number of customers required to cover fixed and variable costs.

- Fixed Costs (FC): Office Rent + Utilities + Software Subscription + Insurance + Miscellaneous Expenses = £23,000/year
- Average Revenue per Customer (ARC): £500
- Variable Costs per Customer (VC): Commissions paid to us. Assumed on average as 15% of 500, i.e., £75
- Contribution Margin (CM): £500 - £75 = £425
- Break-even Point (BEP): £23,000 / £425 ≈ 54.11 customers

Thus, the agency needs approximately 55 customers to break even in a year.

8. Risk assessment

(Identify potential risks and challenges the agency may face, such as fluctuating ticket prices, competition, and unforeseen events. Develop contingency plans to mitigate these risks.

CALLUM COLLINS (COMPLETED BY BRADLEY, MYLES AND CALLUM ANDREWS)

Various aspects of managing sports travel packages can present several challenges which need to be taken into consideration. These challenges will require effective strategies and a dedicated team to ensure the successful operation of sports travel packages.

Coordinating flights, accommodations, and event tickets for a large number of people can be complex and time-consuming. Any changes or cancellations can cause significant disruptions. Determining the right price for a package can be tricky. It needs to cover all costs and generate a profit, while still being attractive to customers. Fluctuations in airline and hotel prices can add to this challenge. The prices of airline tickets and event tickets can fluctuate significantly, which can affect the cost of the travel packages. The agency can mitigate this risk by negotiating contracts with airlines and event organisers that allow for price stability. Additionally, our agency can use dynamic pricing strategies for our packages to reflect changes in costs.

Ensuring that all aspects of the package meet or exceed customer expectations may present a challenge for example, the quality of the accommodation, the location of the seats at the event, and the overall experience. Events like bad weather, flight delays or cancellations, or even the event being postponed or cancelled can create significant challenges. It requires quick thinking and efficient customer service to manage these situations and minimise the impact on the

customers. Our contingency plan will be to offer comprehensive travel insurance as part of their packages to protect customers from unforeseen events. In the case of event cancellations, we will have backup plans such as alternative events or activities.

The travel industry is highly competitive, with many agencies offering similar sports travel packages. Therefore, we will differentiate ourselves as an agency by offering unique experiences, superior customer service, and competitive pricing. Regular market research can help the agency stay ahead of trends and understand what customers value.

Keeping up with the latest technology for booking systems, customer relationship management, and data analytics can be challenging but is essential for efficiency and competitiveness. Operational issues such as system downtime, staff turnover, or issues with suppliers can affect the delivery of the travel packages. The contingency plan of our agency will be to invest in reliable technology, provide regular training for staff, and build strong relationships with reliable suppliers.

Changes in customer demand can be a challenge as customer preferences for sports events, destinations, and accommodations can change over time.

Therefore, we will endeavour to regularly survey our customers and monitor market trends to understand changing preferences. This can inform the development of new travel packages that meet customer demand.

While there are several risks associated with managing sports travel packages, with careful planning and effective contingency plans, these risks can be mitigated to ensure the successful operation of the agency.

9. Appendices

(Include all documents and evidence to support your plan. This may include market research, letters of intent and any firm orders you may have, references, portfolio of previous work, legal documents, price lists, CVs for key team members and sample promotional material. Make sure you cross reference the appendices to the appropriate section of the business plan.)

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