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Reflection

Completing this business plan has significantly enhanced my understanding of entrepreneurship and the practical challenges involved in developing a new business opportunity within an existing organisation. Before undertaking this assignment, I viewed entrepreneurship mainly as the process of creating a completely new business. However, through researching The Gym Group plc, I developed a broader understanding of entrepreneurship as the ability to identify opportunities, create innovation and generate value within both new and established organisations (Barringer and Ireland, 2019; Williams, 2023).

One of the most important lessons I learned was the significance of recognising changes in the external business environment. The analysis of The Gym Group demonstrated that successful businesses must continuously adapt to technological developments, changing consumer behaviour and increasing competition. Although The Gym Group has successfully established itself as one of the UK's leading low-cost gym operators, the research showed that relying solely on affordable memberships may not be sufficient to sustain long-term competitive advantage. Customers increasingly expect personalised experiences, digital services and integrated wellbeing solutions (UK Active, 2024). This understanding led me to develop the Wellness+ concept, which combines artificial intelligence, wearable technology and personalised fitness support while remaining consistent with the company's affordable business model.

Studying the company's development also changed my perception of how entrepreneurial businesses grow. Initially, The Gym Group focused on providing simple, low-cost gym access. As the business expanded, it invested in technology, digital platforms and operational efficiency while maintaining its core value proposition (The Gym Group plc, 2025). This demonstrated that successful entrepreneurship is not only about introducing new ideas but also about scaling innovation in a sustainable manner. I found it particularly interesting that The Gym Group has continued to adapt its strategy despite operating in a highly competitive industry. This highlights the importance of innovation as a continuous process rather than a one-time activity (Porter, 1985).

Researching the founders and leadership of The Gym Group reinforced the importance of having a clear vision and understanding customer needs. Rather than competing directly with premium health clubs, the founders recognised an opportunity to remove barriers to fitness by offering affordable memberships with flexible contracts. This entrepreneurial approach allowed the company to enter an established market with a differentiated business model. Reflecting on this, I realised that successful entrepreneurs are not always those who invent completely new products but often those who identify unmet customer needs and develop better ways of delivering value (Barringer and Ireland, 2019; Williams, 2020).

If I were starting my own business, there are several approaches I would adopt based on what I have learned from The Gym Group. Firstly, I would place significant emphasis on understanding customer needs before launching a product or service. Throughout this assignment, I recognised that market research forms the foundation of every successful business decision. Conducting PESTLE analysis, competitor analysis, Porter's Five Forces and SWOT analysis demonstrated how important it is to understand both the external environment and customer expectations before investing significant resources (Johnson et al., 2020).

Secondly, I would adopt a phased implementation strategy similar to the one proposed for Wellness+. Launching a pilot project before expanding nationally reduces financial risk and enables customer feedback to be incorporated into future improvements. I believe this approach is particularly valuable for technology-based services where customer expectations can change rapidly (Barringer and Ireland, 2019).

Another aspect I would adopt is the use of digital technology to improve customer experience. Artificial intelligence, mobile applications and wearable technology have become increasingly important within the fitness industry (UK Active, 2024). Integrating these technologies from the beginning would enable a business to personalise services, increase customer engagement and improve operational efficiency. I also recognise the importance of collecting and analysing customer data responsibly to support continuous improvement while maintaining compliance with the UK General Data Protection Regulation (Information Commissioner's Office, 2024).

However, there are also aspects I would approach differently if I were creating my own company. Although The Gym Group's low-cost strategy has been highly successful, I

would seek to differentiate my business from competitors at an earlier stage through innovation rather than relying primarily on price. Competing solely on low prices can reduce profit margins and make businesses more vulnerable during periods of economic uncertainty. Instead, I would focus on developing a distinctive value proposition that combines affordability with innovative customer experiences, consistent with Porter's (1985) differentiation strategy.

I would also place greater emphasis on sustainability from the outset. Environmental and social responsibility are becoming increasingly important to consumers, investors and regulators. Therefore, I would integrate sustainable business practices into both operational activities and long-term strategic planning rather than treating sustainability as a separate initiative. I believe this approach would improve long-term competitiveness while contributing positively to society (Grant, 2022).

Completing this assignment has also improved several personal skills. Conducting academic research strengthened my ability to evaluate information from a variety of reliable sources, including academic literature, government publications and industry reports. Applying theoretical frameworks such as PESTLE analysis, SWOT analysis, Porter's Five Forces and the marketing mix enabled me to connect academic theory with practical business decision-making. In addition, preparing the business plan improved my report-writing, referencing and analytical skills, while developing the presentation enhanced my communication and presentation abilities.

Overall, this assignment has provided a realistic understanding of the entrepreneurial process and the importance of strategic planning when developing new business opportunities. It has demonstrated that successful entrepreneurship requires creativity, critical thinking, market awareness and effective financial planning rather than simply generating innovative ideas (Barringer and Ireland, 2019). The experience has increased my confidence in evaluating business opportunities and has strengthened my interest in entrepreneurship as a future career path. The knowledge and skills developed throughout this project will be valuable both in my academic studies and in my future professional career.

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