

## **Business Studies Coursework-Introduction**

For my business studies coursework, my new business will be a Junior Tennis Academy for talented tennis players aged 3-18. Its name will be named after where it is based, at St Georges College, Weybridge. Therefore its name will be The Weybridge Tennis Academy. It will provide top coaching for young talent, as well as providing state of the art facilities which include four indoor tennis courts, three artificial clay, eight acrylic and three grass courts, as well as a gym where the players can train to help get fitter and stronger to help give them that physical edge over their competitors. We offer these services because tournaments are played on many different surfaces and we need to train our players to the highest possible standard. We also offer a re-stringing service at extremely competitive prices as well as official Weybridge Tennis Academy merchandise supplied by a top sports company, which is available for purchase at a discounted price.

These facilities will help the business because 'Tennis Parents' will see that our company has better facilities for their child than another tennis academy down the road. Tennis is a very expensive sport, so therefore our business is not only aimed at the players playing, but also the parents paying. Tennis parents are notoriously pushy people and they are usually quite well off, so therefore the more facilities we can offer, the more likely they will come to us. Usually, when money isn't a factor, people go for the best product, and by offering so many facilities, we have that competitive advantage over our competitors. With our location being in Weybridge, we automatically have good transport links, such as the M25 and Addlestone and Weybridge train stations. This will target all people living in and around London. London is the biggest city in Britain, so therefore we have many more potential customers compared to a tennis academy in for example Northumberland.

My business' aim is to fill a gap in the market. It will meet a demand for a Tennis academy open to all standards, rather than one where you have to be invited to join. For example the National Tennis Centre at Roehampton, a 32 million pound facility is only open to players who have been invited. The Weybridge Tennis Academy is open to young players of all standards but with the same facilities as the National Tennis Centre. Therefore many more players will pass through the doors of my academy because it is open to a wider range of players. This will then lead to my business making a profit because there is not any other competition in the local area.

During this coursework I will need to investigate the potential market and location to enable me to situate my business in the best possible location to help make as much profit as possible. I will also have to research the local competition to identify my main competitors and the buying habits of the local consumers to see what they look for most when investing in a product.

## **The importance of Marketing**

Marketing is selling 'the right product, at the right place, at the right time and at the right place.' The marketing mix, sometimes known as the four P's is used to describe the key elements that a consumer wants and needs when buying a new product. I will need to find out what a consumer looks for, and make sure I find the right elements to help make my business successful. My business has to offer the customer a better thing than the local competition otherwise my business will fail. This means that my business will have to offer the customer something that no other tennis academy offers in the local area. This is because obviously if every academy offered the same thing as my business my business would have no competitive edge which will lead to failure. The Weybridge Tennis Academy needs to offer the customer what they want and need. This will then identify the first stage of the marketing mix which is product.

The second stage of the, marketing mix is place. Place means how the customers are going to access my academy. There are many factors affecting this decision. It has to be in a place where customers can easily get to, as well as somewhere where there are many potential customers. My business will be situated in St Georges College, Weybridge (hence the name of the business). By being in Weybridge, there are many convenient transport links, such as the M25 or Weybridge or Addlestone train station. Addlestone train station is in fact situated less than a mile away from the centre, which means that there are many good transport links. This will then draw customers in from all around London and the South East.

The third section of the Marketing Mix is Price. The Price is how much the product is being sold for. The price is very important to any business because it is normally one of the first things to be looked at when a consumer is considering buying a product. The customer has to think that the business is good value for money, and by comparing the prices of local competition, I will come up with an appropriate pricing method for my business. It is important that I take into account how much the business has cost to build because obviously if the expenditure is higher than the income, I will have made a loss rather than a profit. There are many pricing strategies available to me, for instance cost plus pricing, which means setting a price by adding a fixed amount or percentage to the cost of making the product. This means that however much I spend on my Tennis Academy; I will add a percentage of money to this amount and charge the customers that amount. By doing this, I will always make a profit because I will be getting my money back on the expenditure, plus an added amount. The second pricing strategy I could use is to set a price based on competitors pricing. This means that I would look at the price of my competitors' product and I would make that cheaper or better value to help make customers buy into my product.

The fourth and final section of the Marketing Mix is the promotion. Promotion means how your product is shown to the customer, obviously if the customer does not know the business is there they cannot buy it. One example of this is advertising. There are many ways of promoting a business; it could be through a newspaper, television, internet and radio. These are examples of advertising through the media. Another way of promoting

your business is through merchandising. This is a crucial way that I plan to promote my business through players buying official Weybridge Tennis Academy Merchandise, wearing it to tournaments and promoting the company through people seeing the company's name or logo on a back of a player's shirt. Most players at my academy will be competing against players from other academies. This is a way of promoting because other players will see the company's logo and the tennis parents may well look into the possibility of sending their child to my academy. However ways such as sales promotion, which could include special offers, price discounts or free gifts, would not be appropriate because my business is looking for long term customer rather than short term customers.

To get the best results I will conduct numerous experiments and research which will help me to find what the customers want and need. I will conduct questionnaires, surveys and interviews with other people finding out what they look for in investing in a tennis academy. I will also research statistics such as the number of competing juniors in the south east and also the amount of tennis academies in that area. This will then help me gain a competitive advantage over my competitors.

### **Market Research**

Market Research is used by a business to try and find out what people want and also what competitors are doing and planning.

Market Research helps find out who the customers are, whether they will like the product, how the business can be promoted, how much the customers willing to pay, what type of customer will be interested, how the profile of the customers can be built, whether the business is in the right location and how the products will be distributed.

There are two main ways of conducting research. Field/Primary research is used to find out new information, and Desk/Secondary research is useful for looking at an entire market, and analysing trends for future reference. I will use both to research how my business can best achieve its goals and how it can beat competitors to getting customers.

Field/Primary research is the process of manually entering the population and asking first hand questions. The advantage of using this method is that it is specific to my business, meaning that it is up to date and relevant. This means that I can ask any questions on any subject, and receive answers that are highly relevant and suitable for my research. There are many techniques which can be used, such as surveys, questionnaires and interviews. I believe that by conducting the research in the area where my business will be situated, I will achieve the most relevant and suitable results. However, to ensure that the data is accurate you need to use large field samples which can be expensive and very time consuming.

Desk research is useful for looking at an entire market, whilst analysing past trends for future reference. For example I would have to look at the trends of tennis academies across

Britain. Desk research has already been researched and accessed by other companies, so it therefore already exists and therefore it takes no time to conduct or find the data you want. The data can be accessed through the internet, newspapers, government records and market research. Desk research is good because it is easy to obtain and it is cheap. The disadvantage is that it is not specific or relevant to your business. It can also be biased or out of date which severely affects the reliability.

I will try and collect Qualitative data so I can then see exactly what people want, as well as their thoughts and feelings. This will then help me know what customers want which will help me gain an edge over the competitors. I will do this by interviewing a select amount of people and finding out what they look for in a tennis academy. The questions asked will be based on how much people will pay, how the location will affect their decision and once again what they look for when investing in a tennis academy.

After I have found out the information, I will access it and make it relevant to my business. By knowing what customers look for in a company, I will know what to include when I am trying to promote my business. For instance if a lot of people want indoor courts to make sure that it can never be cancelled or so that there child can play all year round, I will make sure that the fact that my academy has indoor courts is highly publicised. Also, by knowing what customers want, I will have an advantage over my competitors.

### Evaluation

Number of Competing Juniors:

Berkshire-149

Essex-343

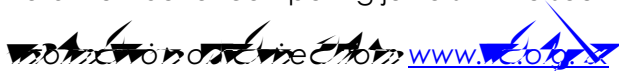
Hampshire-274

Kent-338

Middlesex-450

Surrey-536

Total number of competing juniors in the south east -2090

 www.t.c.o.g.s

 1990

**Tennis academies in the south east:**

 Surrey Tennis Academy - ACE 1990

St. Ann's Tennis Centre

The Lawn Tennis Centre

Wimbledon

London

West London

These are the main reasons why I am looking for a tennis academy. I want to ensure that my child is in a good environment where they can learn from the best coaches and have access to the best facilities. I also want to ensure that the academy is in a convenient location for my child to attend. I am looking for an academy that is well established and has a good track record. I want to ensure that my child is in a safe and secure environment. I am looking for an academy that is well equipped and has a good reputation. I want to ensure that my child is in a good environment where they can learn from the best coaches and have access to the best facilities. I also want to ensure that the academy is in a convenient location for my child to attend. I am looking for an academy that is well established and has a good track record. I want to ensure that my child is in a safe and secure environment. I am looking for an academy that is well equipped and has a good reputation.

For more information, please visit [www.tennis.com](http://www.tennis.com)

## 1st Interview

1) What are the 3 main things that you look for in a tennis academy?

The three main things I look for are the ability for the academy to get my child to its full potential, therefore I know that I am paying for excellence and I know my money's being put to good use. The ability to play all year round is very important because I therefore know that sessions can never be cancelled due to weather and my child can therefore train all year round. Lastly the coaches have to be highly qualified and I would like to know a bit about them so I know that they can emphasize with players when they are going through tough times.

2) How would the location affect your decision of where to send your child?

There would have to be good roads such as motorways because obviously I don't want to be travelling all the time. Also if my child is of an age that he could travel on his own, I would like there to be easy to access buses and trains for him/her to use.

3) How important is the cost of the tennis academy?

I wouldn't mind paying a lot of money as long as the results were shown. Also if I had a younger child, I would want to pay less at first until I see that he/s he was improving and that he was committed. As he/she improves I would be more inclined to pay more.

2<sup>nd</sup> Interview

1) What are the three main things you look for in a tennis academy?

I would firstly look at the academy's credentials, for instance its results of members, and the proof of its results. It would also have to be good value for money, so therefore I would need to be seeing an improvement in my child's progress. Also the location is important because I don't wish to be travelling all the time.

2) Why is the location an important factor in choosing where to send your child?

I have got a busy life and I don't wish to be travelling all across the countryside after I've had a long day at work. It has to be easy to attend so therefore good transport links are vital.

3) How important is the cost of the tennis academy?

Obviously there is the factor of whether it can be afforded but the price is not important. I would have to see that my money is being put to good use so therefore the investment has to match the progress.

### 3<sup>rd</sup> Interview

1) What are the three main things you look for in a tennis academy?

I look at the facilities of the academy, for instance whether it has indoor courts. I would also like to know the standard of the players that attend the academy and the background of the coaches. The attitude and the atmosphere of the academy are crucial because I have to know where I am sending my child.

2) Is the location an important factor in choosing where to send your child?

Obviously I don't want to be travelling too much and it has to be reasonably local otherwise we'll spend more time travelling than actually playing. Also I don't want to be paying a fortune for the transport fees, for instance petrol or train/bus fares on top of the price of attending the academy.

3) Is the cost important?

The cost is obviously very important otherwise our whole life would be being run by tennis. I would prefer to pay less at the start and once I have seen an improvement or a commitment start to increase the price.

### Evolution of Questions:

where to go to school which most require which is value of money. This means that however the money is given they will do it. This is the best means to make the money, the way to get the improvement in the amount of money they would expect to see. The best way to give subsidies to new customers, so that they get the most benefit so that they know which is which. The way to do this is to see how they can improve their lives.

As to my proposed business, we suggest to the required review we see the need for a new club.

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Overall, we believe that my tennis academy will work. There are six full time academies in the South East, not including my one, and there are over two thousand regularly competing juniors in the same area. This means that the ratio of Academies/Players is 6:300. Obviously in reality some academies have more players than others because of reputation, facilities, transport and cost.

### Conclusion/Judgement

Overall I believe that my tennis academy will work. There are six full time academies in the South East, not including my one, and there are over two thousand regularly competing juniors in the same area. This means that the ratio of Academies/Players is 6:300. Obviously in reality some academies have more players than others because of reputation, facilities, transport and cost.

My academy has state of the art facilities, as explained earlier. It is also situated in a place where there are good channels of distribution and good transport links. This means that customers will be attracted because it is easy to get to.

The cost will be determined by a 'Penetration' Pricing Method. This means that my prices will be low for new customers, so that parents then know that their child is improving, or enjoying the experience. Most parents interviewed wanted their money to be paid back through improvement of their child's development.



Therefore if I charge low prices at the start, for instance half price for your first term, and the child makes a big improvement, the parent is more likely to want to pay more from then on. If the child does not improve, the parent will then be giving the option of continuing with the programme. This will then help company/customer relations. This will then help my academies reputation, which will then attract more customers. As my academies reputation builds, more profit will come in and we can start charging higher prices.

To help promote my academy, I will seek sponsorship from sports companies such as 'NIKE', 'Adidas', 'Wilson', 'Babolat', 'Prince', 'Head', 'Dunlop', 'TTK' and 'Lacoste'. I will also sell official Academy merchandise such as training kit, match play kit, and tracksuits which will be worn to tournaments by players and other players will see them. This is a way of free advertising as the children/parents would be paying for the kit and wearing it around showing it off to other players and parents. I will also look to gain funding from the 'Lawn Tennis Association' who gives funding to academies that have regularly competing juniors. These are called 'Satellite Clubs' and they are given funding which helps pay for the costs of balls, rackets and other training equipment. As my academy builds in reputation, I will look to gain more funding which will help me make more profit.

Overall there is a lot of potential in this product. I believe that people will be attracted to my product because of the facilities, meaning the product itself; the price, meaning that I will make it cheaper at the start to draw customers in; the promotion, for instance the official merchandise that will be seen in tournaments; and finally the place; meaning the channels of distribution. This will attract customers because of where it is situated, meaning that it is easy to get to. However my tennis academy does have a lot of competition, which means that I will have to use the knowledge that I found out through the market research to help gain the competitive advantage over my rivals.

### **Bibliography**

[www.yell.com](http://www.yell.com)

[www.lta.org.uk](http://www.lta.org.uk)

**Weybridge Tennis Academy**

**Sutton Junior Tennis Centre**

**Clive Asprey Tennis Academy**

**Sara Barham (Tennis Parent)**

**Mrs Loynes (Tennis Parent)**

**Mrs Ellison (Tennis Parent)**

**Mrs Fain (Tennis Parent)**

**Mr Dann (Tennis Parent)**

**Mr and Mrs Low (Tennis Parents)**

**Ben Low (Tennis Player)**

**Kevin O'Reilly (Tennis Player)**

**Ollie Reading (Tennis Player)**

**Aled Loynes (Tennis Player)**