

THE SHOOTING STAR BUSINESS PLAN

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by

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May 2023

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DECLARATION BY STUDENT

I hereby declare that the data presented in this Dissertation report entitled, “THE SHOOTING STAR BUSINESS PLAN” is based on the results of investigations carried out by me in the Financial Services Discipline at the Goa Business School, Goa University under the Supervision/Mentorship of Mr/Ms/Dr/Prof. Dr. Pinky Pawaskar and the same has not been submitted elsewhere for the award of a degree or diploma by me. Further, I understand that Goa University or its authorities will be not be responsible for the correctness of observations / experimental or other findings given the dissertation.

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COMPLETION CERTIFICATE

This is to certify that the dissertation report “**The Shooting Star Business Plan**” is a bonafide work carried out by **Ms. Rhea Perpetua Dias Gauncar** under my supervision/mentorship in partial fulfillment of the requirements for the award of the degree of **Master of Business Administration** in the Discipline Financial Services at the Goa Business School, Goa University.

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ABSTRACT

This business plan was created for the purpose of opening a top-notch soundproof wedding venue. The business plan contains six sections that include an Executive Summary, Market Analysis, Organization and Management, Cost and Revenue Model, Financials, and Conclusion. The wedding venue will be such that an existing banquet hall will be renovated and soundproofed. The location and target market will be specially considered keeping in mind that the area caters to a majority of the crowd from North Goa as well as South Goa.

In order to provide bundled services and packages, the facility will also form relationships with wedding providers like flowers, photographers, and DJs. The venue will also establish a referral program to encourage pleased clients to refer their friends and family. The venue will cost approximately 1.5-2 crores including land and building. The expected revenue generated by the venue is estimated to be approximately 4500000 Initially which will increase in the following years. A bank loan will be obtained to raise the necessary finances of approximately 10000000 and 5000000 will be personal finance.

CHAPTER 1

EXECUTIVE SUMMARY

Business Description

The Shooting Star Wedding Hall will be a wedding hall location for affluent nuptials and will initially solely accommodate Christian nuptials, birthday celebrations, anniversaries, Christmas parties, and engagement parties before accommodating nuptials of other religions. Basement parking, wedding hall decorations, an appetizer, dinner, and dessert menu, a full bar, a band, and other amenities will be available. The location will have 500 guest capacity and offer excellent guest service for all gathering requirements.

We have observed that individuals spend enormous quantities of money on the live band, the location, and the decoration, which is not realistic given the time constraints as a typical wedding must end by 10:30 p.m. or earlier. The shooting star location is special because it will offer a completely soundproof setting and is designed to accommodate customized décor and the client's choice of appetizer, dinner, and dessert selections based on their selected genre scheme and current market trends. The location will be chosen so that the greatest number of customers from the north and south of Goa can readily access it. The number of venues in the area and the transportation options will also be taken into account.

Pricing, a range of service offerings, marketing channels, cost analyses, and financial projections were established in order to assure a successful firm. In order to ensure that no two weddings are the same, my team will first create a variety of packages outlining the costs of various appetizer, dinner, and dessert meal selections as well as the Décor schemes that consumers can select from. The Shooting Star's primary goal is to stage the most spectacular wedding celebrations, but it also uses the space in as many other ways as possible to increase revenue. The second goal will be to create a positive atmosphere and a dreamlike experience.

The Shooting Star's main goal is to create a Top-Notch line of services that will let couples have the wedding or event of their dreams while also receiving their money's worth. These services will also provide the venue with the extra edge it needs to stand out from the competition. The Shooting Star will have a

competitive advantage over other venue possibilities if it builds up its brand equity in the market by exceeding the level of customer satisfaction. We intend to succeed in our mission.

Key Activities

The Shooting Star location stands out from the competition due to its 100% soundproof space, which means the wedding can last until later than 10:30 p.m. or midnight, and its comparable pricing with other nearby event venue halls. Evening events will be open from 6:00 p.m. to 1:00 a.m., with the venue being cleared by 2:00 a.m. The facility will be open from 11:00 a.m. to 6:00 p.m. for afternoon events, with the last guest leaving by 7:00 p.m. Competition is based on features including usability, dependability, convenience, and cost. Since there won't be a commercial kitchen, all of the food for the parties will need to be supplied. Grease traps, a commercial hood, and other commercial venting are not required at The Shooting Star Venue because customers can only warm food, not prepare it. The Shooting Star Venue's interior features a warming kitchen, toilets, a food serving area, and an open floor plan that can be set up in a variety of ways, Stage, Live Food Counter, Photobooth, Security Cameras, Generator, and Lounge Room are just a few of the amenities available. The Shooting Star Venue's outdoor space has plenty of outdoor lighting, underground parking, and security cameras for monitoring.

The banquet will have at least two main exits and four hidden exits, and any necessary fire extinguishers will be provided.

The customer will have authority over the choice of event planners and the type of décor. Additionally, the customer is free to select one of our packages. Once the genre and specifications have been established, the accommodating event planner will handle the rest. The Client is free to select its own caterer or might choose to use The Shooting Star's catering services. The dinner menu, as well as the appetiser and dessert menus, will be developed in collaboration with the clients and can be altered to suit their preferences. The client has the option of using their own bar services or The Shooting Star's bar service. It was discovered through the opportunity-organization analysis that offering these services will better meet customer wants.

Customer Segments

We can accommodate couples who want a high-end wedding without having to worry about noise concerns in our soundproof wedding venue. People who value privacy, exclusivity, and luxury make up our target market.

Demographics

Our target customers are of all age groups. They have a higher-than-average income and are willing to pay a premium price for an exceptional wedding experience.

Geographic location

To ensure that the majority of people in both north and south Goa have easy access to the banquet, we will concentrate our marketing efforts on urban regions with high population densities and a sizable number of high-income households. Our location will be in a busy city downtown, making it convenient for our target clients.

Psychographics

Our ideal clients demand seclusion and exclusivity and are prepared to pay top dollar for a lavish wedding that lives up to their high expectations. They are prepared to pay more to make sure their wedding is special, unforgettable, and hassle-free.

Factors of behavior

Our consumers are prepared to invest time in finding and booking the ideal wedding venue and are prepared to pay more for superior amenities and services. They value quality over price and won't settle for anything less than the perfect wedding.

Our soundproof wedding hall will appeal to a select group of wealthy couples that appreciate seclusion, exclusivity, and luxury based on these considerations, we feel. We will develop ourselves as a renowned wedding venue and make large profits for our company by offering a one-of-a-kind wedding experience.

Venue Description

With its magnificent and contemporary design, the new hall is likely to dazzle. A very opulent ambiance will be produced by the stunning crystal chandeliers that will grace the lofty ceilings. The bar's distinctive barrel concept will be incorporated into its design, giving the place an even more charming feel. The bride and groom will be seated in a unique section facing the stage, surrounded by their closest relatives and friends, in seating suitable for royalty.

White crown molding will be added to the walls throughout the entire hall to further emphasize its opulence. With a focus on lighting, the hall has been deliberately planned to provide a wonderful environment for any occasion, even for those who choose not to purchase the entire décor package.

A careful evaluation of the available wedding venues, with a focus on identifying the proper size and space needs, guided the choice to build a new hall. The structure will have a total floor area of 400 square meters, giving visitors plenty of room to wander around and socialize.

With a design that is both sumptuous and functional, the new hall promises to be a spectacular addition to the event space landscape and will make every event held there unique.

CHAPTER II

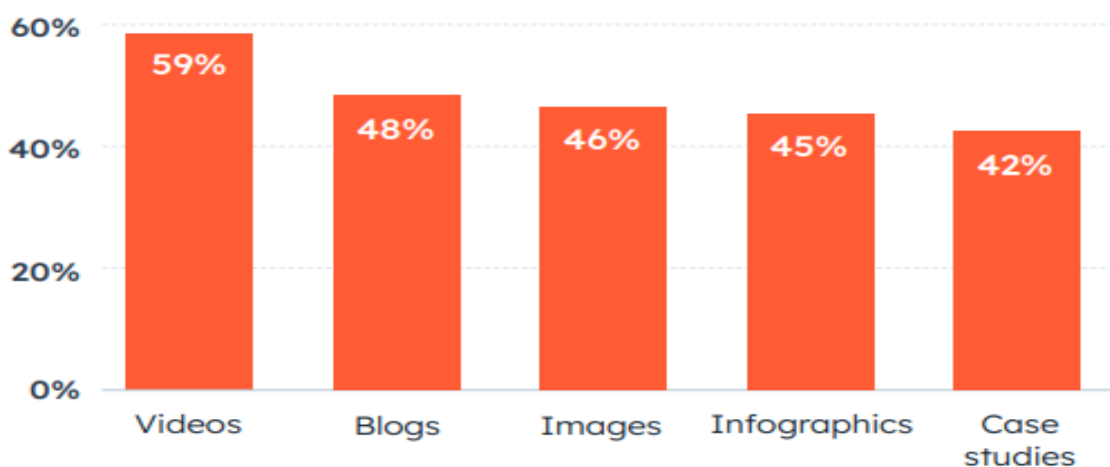
MARKET ANALYSIS

Marketing Channels

The wedding industry isn't just one sector; it's a combination of many different small and large companies. This industry's economy, which is worth Rs 3.75 lakh crore, is made up of several different elements.

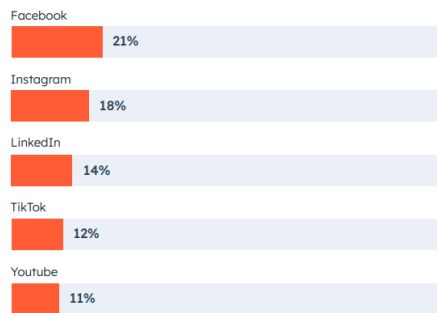
Marketing teams place a high focus on content marketing, which now includes multimedia formats and has grown more interactive and available in recent years. Video is the most popular media type this year (for the third year in a row), but short-form video services like TikTok and Instagram Reels are expanding at the quickest rate. The most successful postings are humorous and participatory, even if marketers are more likely to employ content that reflects their company identity or industry.

Top Media Formats Marketers Use



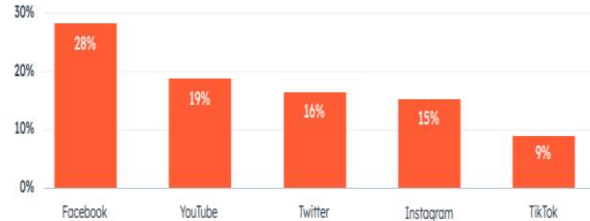
Following extensive research into marketing avenues, it has been chosen to promote the soundproof wedding hall through social media sites like Facebook, Instagram, and Pinterest. The wedding hall will have a presence on these social media sites and frequently publish updates, photos, and videos of events conducted there. In order to communicate with potential consumers, respond to inquiries, and share details about wedding packages and costs, social media will also be employed.

Which social media platform has resulted in the biggest ROI this year?

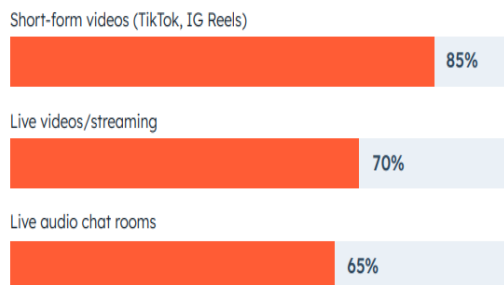


How are people engaging online?

Top 5 Social Media Channels by Engagement



Most Effective Social Content Formats



What are the best times to post on social media?

	6 - 9 AM	9AM - 12PM	12 - 3 PM	3 - 6 PM	6 - 9 PM
Facebook					✓
YouTube					✓
Twitter					✓
LinkedIn					✓
TikTok				✓	✓

When it comes to ROI, Facebook continues to dominate the market. Short-form videos (TikTok, IG Reels) are the most effective social content types, and the optimal time to post on social media is between 6:00 and 9:00 pm. The soundproof wedding hall's marketing initiatives will concentrate on raising awareness of the venue, generating leads, and turning those leads into actual paying clients. The target market will be reached through the use of social media, the website, referral programmes, wedding blogs, and wedding expos. The soundproof wedding hall may raise its awareness and attract more potential clients by utilising a number of marketing techniques.

Competitive Analysis

Traditional wedding locations, hotels, and event spaces are the primary rivals in the market for wedding venues. These rivals often provide a range of extras and services, such as event planning, food, and decorating. But since many of these locations lack soundproofing, outside noise can be a serious issue.

The soundproof wedding hall will emphasize offering a completely noise-free atmosphere to set itself apart from other venues. Additionally, it will provide adaptable wedding package options, enabling couples to design a special and tailored wedding experience. The hall will also have a contemporary and

sophisticated design, top-notch audio-visual equipment, and attentive and skilled customer service.

The competition was analyzed by conducting personal telephonic interviews with the following existing banquet halls.

The wedding venues that were Interviewed		
Sr. no	Name	Address
1	Costas CountrySide	Pedda Uttordoxi Varca, Margao
2	Silver Bells	off, the Highway, Porvorim, Alto Porvorim, Sangolda
3	Arpora Hills	Arpora Hills, Arpora, Calangute
4	Penha de franca	Alto Porvorim, Penha de Franca, Britona road
5	Old Heritage	Pilar - Neura Road, Pilar Old Goa Rd, Near Sulabhat Lake, Agaçaim

All the information that was addressed during the interview to determine the projected event cost is contained in Appendix A. These locations were picked for the analysis because Goans frequently visit them.

Competitive Advantage

We are a leader in the field thanks to a number of competitive advantages in our soundproofing business. In the first place, we have created a unique soundproofing technology that is much more efficient than conventional approaches. Our system achieves a level of noise reduction that is unsurpassed by our rivals by utilizing cutting-edge materials and installation methods.

Our dedication to customer satisfaction is another important advantage we possess. We go above and beyond to make sure that the job we perform for our clients is satisfactory, and we provide a satisfaction guarantee for all of our services. This degree of customer service distinguishes us from other businesses in the sector and enables us to forge lasting bonds with our customers.

Another competitive benefit is our pricing policy. We provide our services at a competitive price despite the fact that our technology and knowledge are of the highest caliber. As a result, we can appeal to a diverse group of customers and are able to sustain long-term commercial growth. Finally, we customize every aspect of our services to meet the needs of our customers.

CHAPTER III

ORGANIZATION AND MANAGEMENT

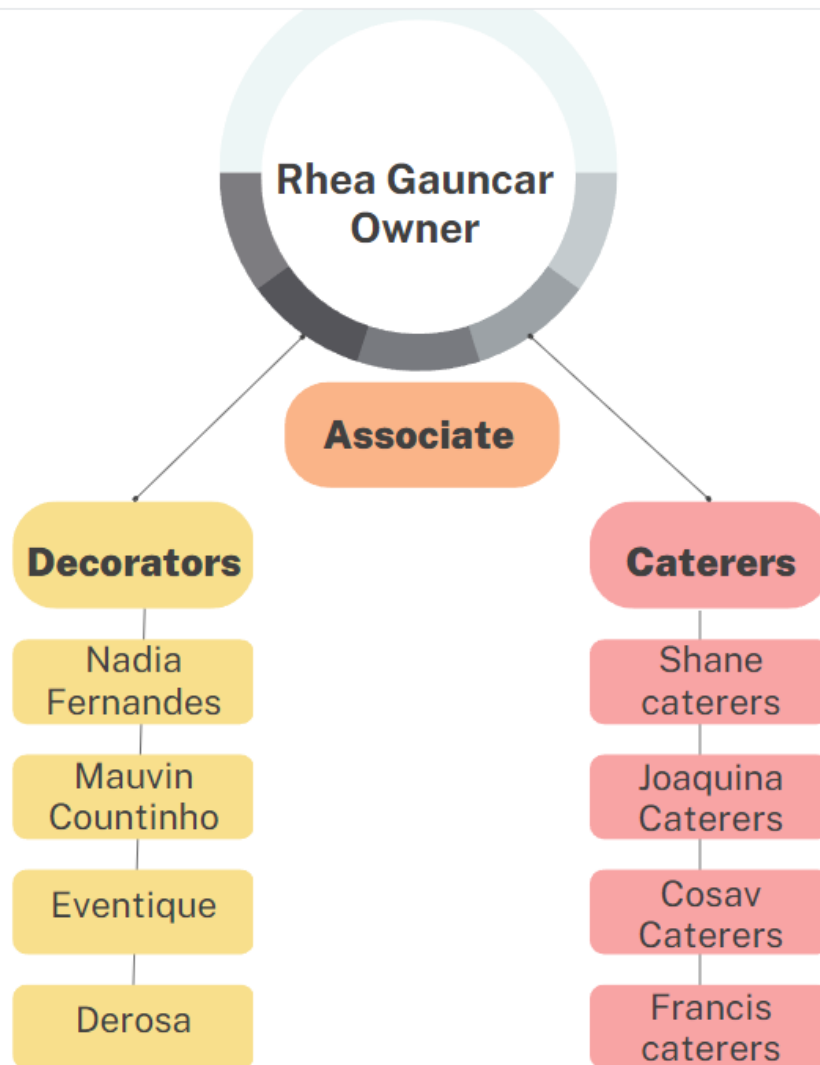
Owner and Departments Leads

The soundproof wedding hall will be a sole proprietorship owned and managed by Rhea Perpetua Dias Gauncar. As the owner, Rhea will be responsible for the overall management and operation of the business. Rhea received an MBA degree in Financial Services from Goa University in 2023. She will have an Associate working alongside her. They will be responsible for overseeing all aspects of the business, including:

- Managing finances, such as budgeting, bookkeeping, and financial reporting
- Marketing and advertising the wedding hall to potential customers
- Negotiating contracts with vendors and suppliers
- Hiring and managing staff, including event coordinators, catering personnel, and maintenance workers
- Ensuring that the wedding hall is operating in compliance with all relevant laws and regulations
- Maintaining and improving the physical facility, including the soundproofing and other amenities

As a sole proprietorship, the soundproof wedding hall will not have a board of directors or other formal management structure. Rhea will be solely responsible for making all business decisions and taking all necessary actions to ensure the success of the business.

Organization Chart



CHAPTER IV

COST AND REVENUE MODEL

Costing Structure

Price Sheets for Full Wedding Packages

Basic Wedding Package

Venue charges: 150000

Advance to block the date: 50000

The balance payment will have to be done in cash 1 week prior to the wedding.

Inclusive of:

01 Cake table

01 Bridal sofa

300 Chivari chairs

38 tables with cover

14 buffet tables

Gen-set provided for band

Basic venue lighting

02 parking attendants

The decorator will have to get his own genset for additional venue lighting.

Additional chivari chair @100/- each

Additional table with cover @200/- each

Additional plastic chairs @30/- each

Additional buffet tables ₹150/-

Additional parking attendants @800/- each

The rates of chairs & tables are subject to change by ₹15-20/-

• 5000/- (refundable the next day) will be kept as security deposit (for damages if any)

Premium Wedding Package

Basic wedding package

Hall Decor

-Main Entrance decor setup with flower arrangements, and with welcome board.

Pathway archs with cloth drapes/lamps/lanterns etc and flower arrangements .

Red carpet for the pathway.

Bridal backdrop setup with flower arrangements.

Sofa

Cake table & decor.

Family tents

Dancefloor Ceiling with cloth and centre Chandelier

Photo Booth

Rose Patel's for March

Low fog for first dance (CO2)

Cold pyros for cake cutting & first dance

Total- 1,20,000/-

Metal truss 40'x40' - 30000/- (if the needed)

1.50 lakh dome with truss

Customise deco with Customers designs starts from 1.50 lakhs

Catering

The cost per plate will depend on the menu selection by our clients. Following is a list of items to choose from.

starters:

1. chicken jalapenos or crispy chicken
2. cheese shotz or cheese balls
3. fish cones or chicken canopies
4. beef croquettes or ham sandwiches

soup:

sweet corn chicken soup or sweet corn veg soup

main course:

1. green salad or tossed salad
2. beans salad or pasta salad
3. fish mayonnaise or prawn balchao
4. veg hakka noodles or chicken hakka noodles
5. chicken cafreal or chicken xacuti
6. beef stew or beef green gravy
7. pork sorpotel or pork solantle
8. pork vindaloo or pork balchao
9. channa masala or rajma masala
10. mutter paneer or shahi paneer
11. pulao with cebola-raisins-cashew nuts
12. sannas
13. dinner rolls
14. sliced bread

desserts:

1. pineapple souffle
2. caramel pudding
3. fruit salad with custard
4. vanilla ice cream with chocolate sauce

traditional goan food

1. Boiled Rice

2. Samarachi Kodi
3. Kismor
4. Melgor

Revenue Streams

Our primary revenue stream is the rental of our wedding hall for events. We generate revenue through the following ways:

- **Rental Fees:** We charge a fee for the use of our wedding hall, which is the main source of our revenue. Our rates vary depending on the day of the week, time of the year, and the length of the rental period. We offer both half-day and full-day rental options to accommodate various events.
- **Add-on Services:** We offer additional services that can be added to the rental package, such as audio-visual equipment rental, additional lighting, and a coat check service. These services are priced separately and can increase our revenue per event.
- **Catering Service Commission:** While we outsource the catering service, we receive a commission for each catering order placed through our preferred vendors. We work with high-quality caterers to ensure the food served at events held in our venue is of the highest quality.
- **Referral Fees:** We have established relationships with vendors in the wedding industry, including florists, photographers, and event planners. We receive a referral fee for each booking made through our recommendations.
- **Marketing Opportunities:** We offer advertising space to vendors in the wedding industry to promote their services to our clients. We charge a fee for advertising space on our website and social media platforms.

Overall, our revenue streams are diverse and allow us to generate income from multiple sources. By outsourcing certain services such as catering, decoration, music, and bar, we are able to focus on our core competencies and maximize our profitability. We are constantly exploring new revenue streams and business opportunities to ensure our long-term success.

CHAPTER V

FINANCIALS

Financial Projections

To build a modern soundproof wedding hall, our company, The Shooting Star, is attempting to secure 1.5 crores in funds. The money will be used to buy an existing banquet hall, remodel it, and install soundproofing equipment.

We intend to investigate the potential for obtaining 10000000 through a business loan from a bank or other financial institution. However, 5000000 will be through personal finance. After consulting with a number of people in banking and investing, this conclusion was made.

Our soundproof wedding hall, which provides couples and their guests with an unmatched experience in a tranquil and calm setting, is what we think will revolutionize the wedding industry. We are convinced that with the correct finance, we can realize this dream and become The Shooting Star the preferred wedding location for couples that value seclusion and tranquillity.

Our price structure will be established using a mix of fixed and variable costs. In essence, this section describes The Shooting Star Cash Flows.

Fixed Costs

Our fixed costs will cover costs that are constant regardless of how many events we host. These expenses will comprise

- Insurance: It will be a set expense for us to have our facility and employees insured.
- Loan Repayment: It will be a fixed expense for us till the loan is covered for a tenure of 15 years.
- Utilities: As a fixed expense, we will have to pay for utilities like electricity, water, and gas.
- Salaries: We must pay our employees' salaries, which is a fixed expense.

Variable Costs

Our variable costs will include expenses that vary with the number of events we host. These costs will include:

- Transport: We will incur expenses for transport as we will hold meetings with our other service providers for each event, which will be a variable cost.
- Maintenance: We may need to pay for repairs or maintenance on the facility after each event, which will be a variable cost.

Various factors will affect the monthly expenses, but the following are some typical costs that could arise:

Utilities: You will have to pay for power, water, gas and internet bills on a daily basis. These costs can change depending on the venue's location and size.

Staff compensation: Salaries for workers including event coordinators, technicians, cleaners, and other staff will be included in daily costs. The magnitude and quantity of events planned for the day will determine how many employees are needed.

Maintenance for soundproofing: As walls, ceilings, and floors are employed as soundproofing, maintenance may be necessary to maintain their efficacy. This can involve routine maintenance, necessary soundproofing material replacement, and repairs.

Cleaning and upkeep: The wedding hall's facilities, including the flooring, tables, and chairs, will require daily cleaning after every function. It will also be necessary to perform routine maintenance and repairs on the building's furnishings, sound system, and lighting.

Taxes, licenses, legal fees, and accounting fees are some examples of supplemental everyday costs.

It's crucial to remember that the costs shown above are only estimates, and the real daily costs for a soundproof wedding hall may change based on the specific requirements and conditions of the Business. I learned through speaking with several wedding hall owners that they spend about Rupees 25,000 per month on the aforementioned items.

Average Cost of Land in Goa per sq. m



After conducting extensive research and analysis to accurately evaluate our company's early costs. We looked at a number of options in conjunction with bankers and other industry professionals to calculate the cost of buying land for our soundproof wedding hall.

We calculated the average price of land per square meter in our preferred region to be rupees 8000 per sq. m based on our study. We determined that a space area of 400 square meters was ideal after evaluating the space needs of existing wedding halls. We calculated the overall cost of the land and building at 1.5 crore by combining this information with our predicted land cost per square meter. Our whole beginning cost of 1.5 crore included this charge in addition to costs for equipment, working capital, and building.

Payback Period

A financial metric known as the payback period is used to determine how long it will take an investment to generate enough cash flows to cover its initial cost. It is employed to assess the viability and risk of a new venture.

Year	Investment	Cash Flows	Cumulative Cash Flows
Year 0	-15000000	9500000	-15000000
Year 1		5000000	-10000000

Year 2		6600000	-3400000
Year 3		6200000	2800000
Year 4		4500000	7300000
Year 5		250000	

By the end of the first year, we anticipate that the average sales of the hall will remain steady at 45 lakhs. However, in the second year, we expect a significant increase of approximately 10% due to increased awareness and popularity of our business. As the business stabilizes and the economy continues to thrive with no imminent recession risks, we project a 20% increase in sales in the second year. By the third year, we anticipate a 12% increase in sales due to the rise of competition resulting from the opening of new market segments. Despite this competition, we expect continued growth as the market is still expanding and demand for our services remains high.

The payback time can be used to make decisions since it gives an estimate of how long it will take for an investment to generate enough cash flows to pay for itself. Investors can use this to estimate the investment's viability and the time needed to break even. It can also assist investors in comparing several investment possibilities to choose the one that has the quickest payback period.

Average Annual Return

A financial metric used to determine the typical annual return on an investment over a given time period. ARR is used to aid analysts and investors in assessing the performance of investments and benchmarking them against other investment opportunities.

Calculation of ARR	
Initial Value of Investment	5000000
Residual Value of Investment	10000000
Average Investment (D+E)/2	7000000
ARR	-3%

ARR is helpful in figuring out an investment's profitability and aids investors in making decisions about their portfolio of investments. Additionally, it can be utilised to contrast the performance of several investments with comparable risk profiles.

Appendix E

Interview Questions

- 1) Could you explain to me your costs or the packages you provide?
- 2) What are the timings of the hall?
- 3) Ask more about the décor, Bar, and catering depending on the first question reply.
- 4) Car for bride and groom will be provided?
- 5) Will the tables and chairs be provided by you?
- 6) Will The dry fog machine or the bubble maker machine be provided?
- 7) If I want just the venue and the rest of the services I choose my own what will be my cost?

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