**Daily Dose of Iron**

# Introduction

## Summary

## MISSION STATEMENT/PHILOSOPHY

We aim to provide members with a clean and affordable gym with quality equipment and an enjoyable atmosphere for workouts. Our mission is to keep our members fit while keeping costs for them and us as low as possible. This gym will offer a safe place for individuals who want to improve their health.

## PRODUCT/SERVICE DESCRIPTION:

The products we offer will be clothing articles branded with our gym’s logo (items like hoodies, t-shirts, pants, shorts, and hats), as well as custom-made protein shakes that are healthy while tasting delicious. The services offered will be memberships of our gym, (memberships will be billed yearly, monthly, or weekly depending on what the customer feels is right for them) as well as one-on-one personal training, Personal training will include customized workout and diet plans to best achieve the customer goals, and workouts with a personal trainer to ensure proper technique and weight is used. Memberships will be $360 for a year’s membership, $40 for a month's membership, and $15 for a week's membership, cancellable anytime. Personal training will be a flat rate of $75 for a one-hour training session. Customers can choose to prepay their memberships, cancelable anytime. Prepayment of memberships in cash will result in a 10% discount. I estimate that our business will have roughly 750-1000 members subscribed in any given year, which will generate roughly $270,000-$360,000 in revenue yearly. Research also indicates that we will sell around 100 personal training sessions a month, with the potential to increase sales to 200-250 after a year of operation.

### Customer benefits include:

-Access to clean and well-maintained fitness equipment -Hassle-free signups and cancellations (nobody likes contracts with gyms) -Working with certified and knowledgeable personal trainers with years of workout experience -Amenities including a lounge/office space, sauna, and private lockers for storage.

## SELF ANALYSIS

Steve – I am a good candidate to open a gym because I have been working out for three years and have been a member of many gyms, so I have a solid idea of what consumers do and do not want in a gym. I am also a logical and intelligent person, a key set of characteristics for success in a business venture. Lastly, I come from a long line of business owners, and a very young age, my parents have raised me to have a good work ethic, to work well with others, and to have an appreciation for how successful being a small business owner can make somebody.

# Marketing Research

## Secondary research

### Geographic Data

The location that we have picked for our GYM is near the breathtaking ocean view of Atlantic City, NJ. Our geographic research from the census data shows that the location we have selected has a growing population of around 38500. More than 30% of this population is between the ages of 16 to 45, which is our targeted population that wants to have a comfortable and accessible center near their home.

### Demographic data:

By demographic research, we understand the attributes of the population that will impact our business. Demographic research shows a diverse population, both residents and tourists. The city runs on tourism, and it will also affect our business. Our focused population will be the residents of the city, within the age group of 16 to 45. There is a new trend for improving fitness is going on within health-conscious residents. Gender distribution is balanced between men and women.

Additionally, the income level from low to high is present in the city, which means that people will be willing to invest in different memberships and services. From the data for marital status, we discovered that there are singles, married couples, and families living in the city. Singles and married couples provide us with the opportunities to provide services to fulfill diverse needs. By understanding the needs of these demographics, we can offer services and marketing strategies to engage with our targeted group and have a presence in the fitness industry.

## Primary research:

We will use both surveys and focus groups to gather both qualitative and quantitative data from our targeted group.

### Survey:

We will use them to get quantitative data from our survey questions. Our aim is to get information about respondents' preferences and expectations. These surveys will help us understand the demands that our soon-to-be customers have and how we can handle them.

#### Survey questions:

How often do you visit a gym?

Do you prefer a monthly/yearly/weekly payment method?

What fitness programs do you prefer?

What motivates you to go to a gym?

How far are you willing to travel to go to a gym?

How much are you willing to pay for a gym membership?

What improvements would you like to see in gyms in general?

What would make you switch from your current gym to a new one?

### Focus Group

Focus groups will provide us with qualitative data. This will allow us to gather deeper insights into customers' opinions that we cannot get from surveys. With these groups, participants can discuss their motivations and barriers, which helps us in getting a comprehensive understanding of their needs.

## Competition:

Both direct and indirect competitors are important to consider to understand the market.

### Direct competitors:

Analyzing other gyms in the area and figuring out what services they provide and are similar to ours. Also, find the facilities that have the same programs and equipment as ours.

### Indirect competitors:

These are non-traditional gyms that include yoga classes, outdoor exercises, and online programs. We will analyze what services they provide because even though they provide different services, they still compete with gyms.

### Strategy:

We will focus on our unique proposition and will do a better job than our competitors.

We will provide special offers to our customers and make sure these offers are convenient for the city’s population. Which will then make our gym go to places for fitness enthusiasts in the area.

We will promote a sense of community within your gym by organizing social events, challenges, and support groups. Doing this will build relations with our members and differentiate us from our competitors. We will also commit to ongoing improvements and innovations to stay one step ahead of our competitors. We will use feedback and trends to evolve ourselves according to our customers' needs.

## Market segment analysis- targeted customers

Based on the secondary data collected, our targeted customers for this gym are individuals between the ages of 16 to 45, who prioritize their health, fitness,a nd wellbeing. This includes both males and females from diverse ethnic and educational backgrounds and different classes.

These customers are busy in their professional lives and want to live a balanced life, and introduce fitness into their daily routines. We offer our customers individual workouts or group classes, as they want to be involved in physical activities and interact socially in the fitness community.

Our targeted customers appreciate variety and convenience in their experience. They are interested in workouts that keep them active. They are goal-oriented, with objectives like weight loss, muscles, or continuing improvement, which encourage them to buy our services.

Our gym is located at a convenient location where customers can come and connect with other members and feel motivated by each other for their fitness goals. They will feel welcome in our facility and will enjoy the peaceful and calm view of the beach, which will help them relieve their work stress as well. We will offer extraordinary customer service, and our equipment and experienced trainers show how committed we are to the quality of our services and products. We also understand that everyone has unique fitness preferences, therefore, we will also offer personalized guidance and training programs. By managing the needs of our customers, we will position ourselves as the favorite choice for fitness enthusiasts.

## Analysis of potential location:

The location of our gym is Atlantic City, a renowned city in New Jersey. This city is famous for its entertainment, boardwalk, and tourist attractions. Both residents and tourists will be strongly helpful in this business.

The real estate market of Atlantic City is strong, which is why we will rent a property for our business. Renting the property will be easy and flexible, it will allow us to adjust to changes in the market or business.

The gym will probably be located in a freestanding building. This will serve as a marketing tool as it will increase visibility and attract attention. We will have elasticity in designing the layout of our gym, however, we want. We can customize the interior according to the preferences of our targeted customers. Having a freestanding location normally provides a parking space for customers and staff in front of the building. This will improve the customer's experience as well.

The timing of our gym will be seven days a week, with extended hours to accommodate different schedules. The hours will range from early morning to late night, making it easy for those who are early birds and night owls.

Staff and customers will have convenient mass transit options, including bus stops and nearby train stations. We will make sure the location can be easily accessed by public transport. Safety is necessary for every business, so we will choose a secure location with a low crime rate. We will also make sure that the location is well lit and well trafficked.

The location of the gym will be near complementary amenities for customers' ease. These businesses might include healthy food stores, sports centers, wellness centers, or physiotherapy clinics to attract health-conscious people. We will also be able to collaborate with these businesses to promote ours.

# Organization and personal plan

## Ownership choice:

The ownership of this business would be a partnership because it would be beneficial for us. Having a partnership means the benefit of sharing responsibilities and decision-making among partners. With a partnership, the risk will be divided, and there will be less financial burden if something goes wrong. It will also allow for ease in taxation and different opinions in management strategies. It will encourage collaboration and enable partners to use their skills for business success.

## Personnel needs:

The organizational structure of the gym will be made for effective communication and coordination. At the top will be the partners, who will set the strategic direction and make decisions together. Then comes the manager, who will be responsible for managing all the daily operations, maintenance, supervision, and policy compliance. They will report to the partners. We will have front desk help, who will be responsible for greeting customers, membership transactions, complaints, and calls. They will report to the manager. We will have an administrative assistant who will be responsible for managing appointments and inventory. They will report back to the partners. We will also have instructors and trainers, who will be responsible for motivating members, taking fitness classes and sessions. They will report back to the manager. We will have some additional help as well to make sure our facility is clean, and someone to sell our merchandise and other products.

## Hiring strategy

We will use online platforms, networking events, and employee referral programs to hire staff, as these are known for their effectiveness and affordability. To attract qualified staff, we will offer competitive salaries, flexible schedules, health benefits, and development opportunities. We will also offer additional perks like free membership and merchandise. By doing this, we hope to attract qualified staff.

# Marketing plan:

## Proposed plan:

Our gym, Daily Dose of Iron, provides a unique experience of chasing fitness goals and enjoying the breathtaking views of the Atlantic City coastline. It will be a leading fitness place that offers a wide range of services and sessions to fulfill the needs and preferences of the diverse population of the city. Our targeted group is from the age of 16 to 45. Some key features of our gym are:

* Having a location near the beach, we will be able to provide our members with sessions on the beach, early in the morning.
* We will offer different group fitness classes like Pilates, yoga, spinning, Zumba, and others as suggested by members. These classes will be held by experienced and certified instructors. These classes will be of different levels, as preferred by members.
* We will also offer personalized training programs to our members regarding their goals and likeness. We will also provide solo sessions and special programs focusing on the member's wellness.
* We will offer wellness services like massage, stress management approaches, meditation, and relaxation.
* We will offer nutritional guidance to those who want to have a meal plan or need dietary recommendations to change their lifestyle for good.
* We will provide a spacious and equipped facility with modern and important equipment to fulfill the needs of our members, we will have separate areas for different activities and sessions, and we will also have help to clean, maintain, and, a safe environment for users.
* We also offer flexible membership according to the needs of our members. They can have a yearly, monthly, or weekly membership, which can be canceled anytime they want.
* We will also offer merchandise from our gym to our members. When they sign up, they will get a complimentary gift from us, and we will also sell these products online and inside our gym.

Overall, our facility will be more than a fitness center, it will be a judgment-free zone. Members will be able to socialize, motivate, and help each other improve their health.

## Proposed pricing policy

### Markup to cover the cost

Our pricing strategy will be enough markup to cover our expenses and keep us in competition with the industry. We will calculate it by analyzing our purchases, salaries, maintenance expenses, and other costs. We will calculate our expenses and then add a reasonable markup on top to run our business smoothly.

### Relationship to competitors:

Our prices will be almost the same as our competitors in the area. We will provide exceptional services to make sure that we can justify our prices. Although we are located near the beach, our prices will be a little bit higher than other competitors because of the location and quality of our services.

### Introductory discounts:

### As we will be a new business, we will offer introductory discounts and offers. This can include discounted rates for the first few members, or the first few months, or their membership can be at discounted rates. We can offer discounts on personnel training programs. We can offer them complimentary gifts to our new members.

### Profits:

Our profits will be of both volume and prestige appeal. We are trying to get profit from memberships, services, and training, as well as experience that justifies our prices. We will provide a well-maintained facility, experienced staff, and services to target people who prioritize wellness and value, and who are willing to pay a little more for it.

## Proposed promotional plan:

### Personal promotion:

Personal promotion will be done by the front desk staff. They will be responsible for communicating with the members and showing the gym to those who want to see our facility. They will explain our subscription plan and the services that we provide. They will also answer the concerns of our members and answer calls.

### Non-personal promotion:

* We will use digital and traditional marketing strategies to promote our gym.
* We will use social media platforms like Instagram, Facebook, and X to promote our gym. We will share fitness motivation quotes, provide pictures, and a list of services on these platforms, We will also offer discounts and other promotions to attract members.
* We will have an informative and user-friendly website for our gym. On this website, people can learn about our services, products, and other things in detail. We can also post pictures to show our facility.
* We can collaborate with other businesses to promote our gym; we can use brochures and posters to attract new customers.
* We can have a referral program, where our members can earn benefits and gifts if someone they referred to becomes a member. This way, our members will be marketing our gym as well.

## Place

## Our location will be near the beach, which is why we will have large windows for the sunlight to come in and to see the scenery outside. It will be a double-story building with high ceilings. When entering the gym, there will be a spacious lobby and a front desk. There will be a display section for our merchandise in the lobby. The color of the gym would be vibrant. On the ground floor next to the lobby, there will be private session areas and other activity rooms. There will also be an exit to the beach. On the second floor will be the gym area where different sections will be made for different types of exercises. It will be ensured that these areas are wide enough for the members to exercise comfortably.

### Distribution Plan:

We will be using a direct distribution plan. Members will be able to purchase membership, training programs, or other activities directly online at our website, or they can get them at the front desk. Members will also be able to pay for plans and their preferred service onsite or online, as we will have flexible payment options.