



BASKETBALL FACILITIES BUSINESS PLAN

JUNE 2020

CONFIDENTIALITY AGREEMENT

The undersigned reader acknowledges that the information provided by **Mr. Basketball Academy** in this business plan is confidential; therefore, the reader agrees not to disclose it without the express written permission of **Mr. Basketball Academy**.

It is acknowledged by reader that information to be furnished in this business plan is in all respects confidential in nature, other than information which is in the public domain through other means and that any disclosure or use of same by the reader may cause serious harm or damage to **Mr. Basketball Academy**.

Upon request, this document is to be immediately returned to **Mr. Basketball Academy**

Signature

Name (typed or printed)

Date

Website Address: <https://mrballacademy.com/>

Email Address: basketball@mrballacademy.com

Phone: (320) 319-0527

Address: 10616 184th Ave NW, Elk River, MN 55330

This is a business plan. It does not imply an offering of securities.

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INDUSTRY OVERVIEW

Basketball facility business falls under the Indoor Sports Facilities Management industry, and players in this industry maintain and operate recreational indoor sports facilities. This report includes for-profit and nonprofit facilities that generate revenue through membership or admission fees.

It excludes fitness centers that primarily provide exercise equipment and other indoor recreation facilities such as college facilities, bowling alleys, and dance halls. If you have been following the Indoor Sports Facilities Management industry, you would have realized that the industry benefited from broad economic improvements from 2015 to 2019.

During this period, higher sports participation rates and growing public awareness of the link between physical activity and health led to an expected increase in demand for industry services, as relatively high per capita disposable income levels expanded consumer spending levels.

Accordingly, an increased share of youth sports teams was able to afford indoor sports facilities. As a result of this, industry revenue is expected to increase during the current period.

However, industry growth was partially hindered over the past five years by increased competition for consumer leisure time from gyms, health, and fitness clubs. From 2015 to 2024, industry revenue is forecast to continue rising as a result of further improvements in consumer disposable income, consumer confidence, and health awareness.

The Indoor Sports Facilities Management industry is indeed very large and pretty much thriving in some parts of the world, especially in developed countries such as the United States of America, Canada, the United Kingdom, Germany, Australia, and Italy et al.

Statistics have it that in the United States of America alone, there are about 9,736 licensed and registered indoor sports facilities management (indoor basketball facilities inclusive) scattered all across the United States. The industry is responsible for directly employing about 33,313 employees, and the industry rakes in a whopping sum of \$1 billion annually with an annual growth rate projected at 4.5 percent between 2015 and 2020.

Recent research published by IBISWorld shows that during the past five years, the Indoor Sports Facilities Management industry exhibited growth due to many industry operators updating their facilities to attract consumers. This investment differentiated operators' product portfolios from other consumer leisure activities, such as at-home digital entertainment.

Some of the factors that encourage entrepreneurs to open their indoor basketball facility are; the business is a thriving business that involves Basketball court rentals, Basketball Skills Academy's and Basketball Leagues and Tournaments, Workouts and Clinics and Camps.

Over and above, the indoor basketball facility business is a profitable industry, and it is open for any aspiring entrepreneur to come in and establish his or her business; you can choose to open on a small scale with just one facility in a community, or you can choose to open on a large scale with standard indoor basketball facilities in different locations across different cities in the United States of America.

EXECUTIVE SUMMARY



Mr. Basketball Academy is an elite basketball platform where your willingness to learn and work hard with our guidance will lead to prosperity on the hardwood. Participants of our academy will work on agility, conditioning, mental capacity (always thinking to give the extra effort & what it takes to play championship basketball), and the fundamentals (ballhandling and shooting).

The objective is to breakdown the fundamentals to ensure that the skill set foundation is correct. From that point, repetition of the correct motions will lead to the appropriate muscle memory. Naturally, once we get to that point, confidence is high, and players start to see success. Once they experience success, they start to love the game, if they love the game + confidence + proper muscle memory and fundamentals = prosperity on the hardwood.

Mr. Basketball Academy is looking to build a full-service basketball facility situated in Sherburne and Anoka County areas in Minnesota. We intend to set up a state-of-the-art full-service facility specializing in all aspects of basketball, including services that will provide physical therapy, chiropractic treatment, and nutrition.

Our trainers will be certified through the USA Basketball Gold Membership. Players will be introduced to the fundamentals of the game and work on ball handling, footwork, shooting, defense, and team competition. Our facility is open to both boys and girls of all ages.

The Mr. Basketball Academy facility will be used as a basketball arena, educational institution, and fitness center. By raising the necessary funds to build an astonishing multi-million-dollar facility, we will give an immense and extraordinary ROI to not only investors but the millions of youth that enter the door! Right now, more than ever is evident that statistically, literally, figuratively, etc. this is time for a change.

Mr.Basketball Academy will, at all times, demonstrate her commitment to sustainability, both individually and as a firm, by actively participating in our communities and integrating sustainable business practices wherever possible.

We will ensure that we hold ourselves accountable to the highest standards by meeting our customers' needs whenever they make use of our facility. We will cultivate a working environment that provides a human, sustainable approach to earning a living, and living in our world, for our partners, employees, and our customers.

Mr.Basketball Academy is a private business that is owned by Tyron N. Terry, Sr. He has over 20 years of experience in the indoor sports facilities management industry and youth basketball sports in the United States. He will be bringing in his vast hands-on experience to help build Mr. Basketball Academy to become an international brand.

OUR FACILITY AND SERVICES OFFERING

Mr. Basketball Academy is in the indoor basketball facility industry to make available world-class indoor basketball facilities for our basketball youth players, basketball court rentals, Open Court memberships, Basketball Skills Academy's, and hosting of Adult and Youth Basketball Leagues and Tournaments.

We are set to provide a wide range of basketball services to basketball players, clubs e.tc. Within our region and of course to make profits, this is why we will ensure we go all the way to give our clients and potential clients extra services and amenities.

We will do all that is permitted by the law of the United States to achieve our business goal, aim, and ambition of opening the facility.

Our program includes;

- 1 on 1 Skill Development Training
- Group Skill Development Training
- Summer Basketball Camps
- High School Elite Basketball Camps
- Lil' Ballers Basketball Clinics
- Youth & Adult Basketball Leagues
- Hosting Elite Tournaments
- All Level Scouting Services

MISSION

Our mission is to establish a world-class indoor basketball facility that will attract basketball players, clubs or teams, adults, and kids in Elk River, Minneapolis/St. Paul, Owatonna, and Fargo; To provide an opportunity to improve their basketball skill level, develop self-confidence, and exhibit leadership through team participation in a highly competitive program with a strong emphasis on academics and community service.

We aim to attract world-class basketball organizers to host their local, national, and international competitions in our facility.

GOAL

To open a fully operational basketball training facility successfully.

MARKET FOCUS

We intend to target the local boys and girls of all ages and build a strong customer base locally then branch out regionally and nationally.

OBJECTIVE

The main objectives of Mr. Basketball Academy are as follows:

- Sell a maximum number of memberships in year one and then grow them at a rate of 10% each year
- Organize and develop basketball leagues, camps, training sessions, and clinics, and market them effectively to fill them to capacity
- Show at a maximum return to investors in the first year of operation.

COMPANY SUMMARY

Mr. Basketball Academy will be a Basketball facility that will include a training center offering group memberships, one on one skill development workouts, tournaments, leagues, and rent out spaces for practices. It will also include a clinical area that will be outsourced to a physical therapist and chiropractor.

We want to utilize our basketball platform to entice the youth of life skills off the court as well. Aligning with the Tyshon N. Terry Foundation, our initiative is to provide the opportunity to learn life skills that set each success.

TNT Capital established this foundation to teach the youth about financial literacy, and statistics show that if we had a foundation for just financial literacy, less likely those kids would show up. Utilizing the basketball platform, an environment that less fortunate kids thrive in, we can make an impact both on and off the court.

COMPANY OWNERSHIP

Mr. Basketball Academy will be a Private Limited Company that will be owned and controlled by Tyron N. Terry, Sr. but open to partnership/Investors.

STARTUP SUMMARY

Our startup requirements come to \$15 million Included in these all development costs, equipment, and startup capital.

BUSINESS STRUCTURE

Mr. Basketball Academy does not intend to limit to small – scale indoor basketball facility business; our intention of opening an indoor basketball facility is to build a standard and one-stop indoor basketball facility in Minnesota.

Although our indoor basketball facility might not be as big as the leaders in the industry, we will ensure that we put the right structure in place that will support the kind of growth that we have in mind while setting up the business. We will ensure that we hire people that are qualified, honest, customer-centric, and are ready to work with us in building a prosperous business that will benefit all the stakeholders (the owners, workforce, and customers).

A profit-sharing arrangement will be made available to all our senior management staff, and it will be based on their performance for ten years or more. Given that, we have made provisions for the following positions to be occupied by highly qualified and experienced staff;

- Chief Executive Officer – CEO
- Indoor basketball facility Manager
- Accountant / Cashier
- Marketing and Sales Officer
- Safety Instructor / Assistant
- Customer Care Executive / Front Desk Officer
- Cleaners

JOB ROLES AND RESPONSIBILITIES

Chief Executive Officer – CEO

- Increases management’s effectiveness by recruiting, selecting, orientating, training, coaching, counseling, and disciplining managers; communicating values, strategies, and objectives; assigning accountabilities; planning, monitoring, and appraising job results; developing incentives; developing a climate for offering information and opinions; providing educational opportunities.
- Creating, communicating, and implementing the organization’s vision, mission, and overall direction – i.e., leading the development and implementation of the overall organization’s strategy.
- Responsible for fixing prices and signing business deals
- Responsible for providing direction for the business
- Responsible for signing checks and documents on behalf of the company
- Carrying out staff induction for new team members.

Indoor Basketball Facility Manager

- Responsible for operating and managing the indoor basketball facility
- Ensures that the facility is in tip-top position at all times
- Responsible for managing food and beverage services
- Manage membership and registration services
- Handle equipment rentals and sales services
- Handle other relevant indoor basketball facility operations

Safety Instructors / Assistant

- Ensure that members and newcomers follow lay down safety measures when they make use of our indoor basketball facility
- Handle registration for indoor basketball sports tournaments and matches
- Responsible for handling and instructing services such as meals and beverages, and other related services that we will be offering.

Marketing and Sales Officer

- Identify, prioritize, and reach out to new clients, and business opportunities et al
- Identifies development opportunities; follows up on development leads and contacts
- Responsible for handling business research, market surveys and feasibility studies for clients; document all customer contact and information
- Develop, execute and evaluate new plans for expanding increase sales

Accountant / Cashier

- Responsible for preparing financial reports, budgets, and financial statements for the organization
- Provides management with financial analyses, development budgets, and accounting reports; analyzes financial feasibility for the most complex proposed projects; conducts market research to forecast trends and business conditions.
- Responsible for financial forecasting and risk analysis.
- Performs cash management, general ledger accounting, and financial reporting for the organization
- Responsible for developing and managing financial systems and policies

Client Service Executive

- Welcomes members and potential members/clients by greeting them in person or on the telephone; answering or directing inquiries.
- Ensures that all contacts with clients (e-mail, walk-In center, SMS or phone) provide the client with a personalized customer service experience of the highest level
- Through interaction with clients on the phone, uses every opportunity to build client's interest in the organization's products and services
- Manages administrative duties assigned by the management in an effective and timely manner
- Consistently stays abreast of any new information on the organizations' products, promotional campaigns, etc. to ensure accurate and helpful information is supplied to clients when they make inquiries

Cleaners

- Responsible for cleaning in and around the indoor basketball facility
- Clean up after customers and clean the work area.
- Maintain a clean working area by sweeping, vacuuming, dusting, cleaning of glass doors and windows, etc. if required.
- Ensure that toiletries and supplies don't run out of stock
- Handle any other duty as assigned by the indoor basketball facility center manager.

SWOT ANALYSIS

Mr. Basketball Academy is in business to become one of the leading indoor basketball facility management companies in the United States of America, and we are fully aware that it will take the right business concept, management, and organization – structure to achieve our goal.



We are quite aware that there are several large and small indoor basketball facility management companies all over the United States of America and even in the same location where we intend to locate ours. This is why we are following the due process of establishing a business.

We know that if a proper SWOT analysis is conducted for our business, we will be able to position our business to maximize our strength, leverage on the opportunities that will be available to us, mitigate our risks, and be well equipped to confront our threats.

Mr. Basketball Academy employed the services of an expert H.R. and Business Analyst with bias in the indoor sports facility management industry to help us conduct a thorough SWOT analysis and to help us create a business model that will help us achieve our business goals and objectives.

Below is the summary of the SWOT analysis that was conducted for Mr. Basketball Academy;

STRENGTH

One of the apparent strengths that will stand as a plus for Mr. Basketball Academy is the fact that our indoor basketball facility is centrally located in a densely populated – residential area filled with basketball lovers in Minnesota; our location is, in fact, one of our major strength.

We equally have a team of highly qualified and experienced professionals who will work our members to achieve their aims making use of our indoor basketball facility, and lastly, our gate fee/membership package is going to be one of the best that anybody living in Sherburne and Anoka County areas in Minnesota.

WEAKNESS

Before setting up this business, we critically looked into our business model, and we were able to identify two major weaknesses.

One is the fact that we are a new business and the second is that we do not have the financial resources required to match up with existing indoor basketball facility and even government own indoor sports facilities in Sherburne and Anoka Counties areas in Minnesota and also in generating the needed hypes that can drive traffic towards our indoor playground facility.

OPPORTUNITIES

The fact that we are going to be operating our indoor basketball facility in Sherburne and Anoka County areas in Minnesota provides us with unlimited opportunities to attract loads of basketball lovers and fans. As per capita disposable income rises, more consumers will be able to allocate expenditures toward leisure activities, including basketball and fun centers.

Furthermore, rising household income also translates into greater spending on food, beverages, and merchandise items at industry establishments. Per capita disposable income is expected to increase in 2020, representing a potential opportunity for the industry. Going forward, innovative offerings and rising disposable income will drive industry demand

THREAT

As the unemployment rate continues to fall, more consumers will have funds to allocate toward industry services but will be time-strapped as they return to work. Thus, in 2020, time spent on leisure and sports is expected to stagnate, representing a potential threat to the industry. So also, unfavorable government policies may pose a threat to businesses such as ours.

MARKET ANALYSIS SUMMARY

MARKET TRENDS

Several trends are controlling different industries. Basketball Sports Facility industry has indeed benefited from recent marketing campaigns that are targeted towards encourage people to participate in sports and also to fighting obesity, which is becoming rampant, as well as consumer trends toward healthy living.

Going forward, wealth gains resulting from increases in per capita disposable income and improvements in equity markets will positively impact the sale of equipment. Large indoor basketball facility management companies have economies of scale in distribution and marketing, and small – scale indoor basketball facility management companies can compete successfully by targeting low income earning brackets in the society.

The coaching industry in the U.S. provides services to a broad range of students generally aged six years and older at a range of different skill levels. Coaching services vary with the market: some coaches train young people in basic sports skills for recreational purposes; others provide intensive training to elite athletes for professional purposes.

The growth of the industry is influenced by economic conditions, sports participation levels, and the amount of interest in spectator sports. The takings earned from sports coaching are also significantly influenced by trends in per capita disposable income, which are affected by real wages, unemployment, taxation, and interest rates. Based on these factors, in the five years to 2010, industry revenue is estimated to grow 4.2% per year to \$5.31 billion.

Demand for recreational instruction is heavily influenced by participation in sporting activities. Young people under the age of 18 are estimated to account for about 70.0% of the market for sports coaching. Therefore, trends in youth sports participation should indicate trends in demand. The National Council of Youth Sports has reported a 15.0% increase in participants between 2000 and 2008.

Domestic operators have been forced to settle for lower profit margins to compete with low-cost imports. As part of marketing strategies, indoor basketball facility management companies ensure that they are always improvising and following the trends if indeed they want to maintain their market share in the industry.

Spending on sports coaching is largely discretionary; therefore, demand for this industry is influenced by per capita disposable income. As income levels increase, sports coaching participation also rises. Despite the COVID-19, disposable income is expected to increase in 2021, representing a potential opportunity for the industry.

OUR TARGET MARKET

We know that there is a large market for indoor basketball facilities in the United States of America and, of course, all across the globe. Given that, we have positioned our indoor basketball facility to service the clientele in the United States of America.

We have conducted our market research and feasibility studies, and we have ideas of what our target market would be expecting from us. We are in the indoor basketball facility industry to attract a wide range of customers;

- Male and female, adults and children that make use of the court for either for leisure or as professional basketball players
- Basketball clubs
- Households
- Schools
- Social Organizations
- Community and Cooperate organization
- Business People / Entrepreneurs
- Government Officials
- Celebrities
- Religious centers
- Applicants / School Leavers
- Sports Men and Women
- College Students

OUR COMPETITIVE ADVANTAGE

A close study of the indoor basketball facility industry reveals that the market has become much more intensely competitive over the last decade. You have to be highly creative with your facility, market approach, customer-centric, and proactive if you must survive in this industry.

We are aware of the stiffer competition, and we are well prepared to compete favorably with other leading indoor basketball facility management companies in the United States and the globe.

Mr. Basketball Academy is launching a standard indoor basketball facility that will indeed become the preferred choice of basketball players and fans in Sherburne and Anoka County areas in Minnesota and every other location where we intend to open our indoor basketball facility.

Access to gym, weight room, spa, a devoted individual trainer with customized workouts for daily routine for basketball training and weight room, nutritional advice, and access to all Tyshon N. Terry Foundation activities would be an added advantage.

Our indoor basketball facility is located in an ideal property highly suitable for the kind of business we want to run.

We have enough parking spaces that can accommodate our customers. Our competitive advantage lies in the state of the art indoor basketball facility that we own.

We have a team of highly trained and experienced indoor basketball facility managers and supported staff members that can go all the way to give everyone that patronize our facility value for their money. We are well-positioned in the heart of Sherburne and Anoka County areas in Minnesota, and we know we will attract loads of clients from the first day we open our indoor basketball facility for business.

Lastly, our employees will be well taken care of, and their welfare package will be among the best within our category (startups indoor basketball facility management companies) in the industry meaning that they will be more than willing to build the business with us and help deliver our set goals and achieve all our aims and objectives. We will also give good working conditions and commissions to freelance sales agents that we will recruit from time to time.

SALES AND MARKETING STRATEGY

SOURCES OF INCOME

Mr. Basketball Academy is in business to operate and manage indoor basketball facilities, Open Court memberships, Basketball Skills Academy's, Adult & Youth Basketball Leagues, and Tournaments. In essence, our source of income will be the gate fee and membership fees that we will generate from people who want to make use of our indoor basketball facility and from sales of foods, drinks, and related services which includes;

- 1 on 1 Skill Development Training
- Group Skill Development Training
- Summer Basketball Camps
- High School Elite Basketball Camps
- Lil' Ballers Basketball Clinics
- Youth & Adult Basketball Leagues
- Hosting Elite Tournaments
- All Level Scouting Services

SALES FORECAST

One thing is certain when it comes to indoor basketball facility management business; if your facility is well – equipped and well located, you will always attract customers sales, and that will surely translate to an increase in revenue generation for the business.

We are well-positioned to take on the available market in Sherburne and Anoka Counties and every other location where we intend to extend our basketball facility in Minnesota and the United States, we are quite optimistic that we will meet our set target of generating enough income/profits from the first six months of operations and grow the business and our clientele base.

We have been able to critically examine the indoor basketball facility industry, and we have analyzed our chances in the industry, and we have been able to come up with the following sales forecast. The sales projection is based on information gathered on the field and some assumptions that are peculiar to startups in Sherburne and Anoka County – Minnesota.

Below are the sales projections for Mr. Basketball Academy, it is based on the location of our business and other factors as it relates to indoor basketball facility startups in the United States;

- First Fiscal Year (FY1): \$300,000
- Second Fiscal Year (FY2): \$550,000
- Third Fiscal Year (FY3): \$750,000

N.B: This projection is done based on what is obtainable in the industry and with the assumption that there won't be any major economic meltdown, and there won't be any major competitor within the same location. Please note that the above projection might be lower, and at the same time, it might be higher.

MARKETING STRATEGY AND SALES STRATEGY

The keys to success for Mr. Basketball Academy are our ability to market effectively with inclusive intentions including girls, boys, elderly, and all races, creating an unmatched learning and training atmosphere where people would like to be to get better, and all area qualified/certified trainers want to be to aid in the running of our prestigious programs.

Before choosing a location to launch Mr. Basketball Academy, we conducted a thorough market survey and feasibility studies for us to be able to penetrate the available market and become one of the preferred choices for customers not only in Sherburne and Anoka Counties – Minnesota at large.

We have detailed information and data that we were able to utilize to structure our business to attract the numbers of customers we want to attract per time.

We hired experts who have a good understanding of the indoor basketball facility industry to help us develop marketing strategies that will help us achieve our business goal of winning a larger percentage of the available market in the United States of America.

In summary, Mr. Basketball Academy will adopt the following sales and marketing approach to win customers over;

- Open our indoor basketball facility in a grand style with funfair and competition.
- Ensure that we produce a wide range of designs that will promote our business
- Make use of attractive handbills to create awareness and also to give direction to our retailing outlets
- Create a loyalty plan that will enable us to reward our regular customers

- Engage on roadshows within our neighborhood to create awareness for indoor basketball facility
- Engage in direct marketing and sales
- Hitting the pavement with flyers distributed door-to-door (where allowed) and posters placed strategically can help get the word out.
- Follow-up with customers after the first round of ads to reinforce the initial message. Cold calling — they can be effective.
- Value additions like discounts or freebies for repeat customers are a big boon once the business is up and running.
- Referrals — both customer-to-customer and business-to-business are important as well.
- Finally, taking advantage of digital marketing, including traditional web sites and social media to promote our indoor basketball facility

PUBLICITY AND ADVERTISING STRATEGY

Even though our indoor basketball facility is well located, we will still go ahead to intensify publicity for the business. We are going to explore all available means to promote our indoor basketball facility.

Mr. Basketball Academy has a long – term plan of opening our outlets in various locations all around key cities in the United States, which is why we will deliberately build our brand to be well accepted in Minnesota before venturing out.

Our publicity and advertising strategy is not solely for winning customers over but to effectively communicate our brand. Here are the platforms we intend leveraging on to promote and advertise Mr. Basketball Academy;

- Encourage the use of word of mouth publicity from our loyal customers
- Leverage on the internet and social media platforms like; YouTube, Instagram, Facebook, Twitter, LinkedIn, Snapchat, Google+, and other platforms to promote our indoor basketball facility.
- Ensure that we position our banners and billboards in strategic positions all around Cities in Minnesota.
- Distribute our fliers and handbills in target areas in and around our neighborhood
- Advertise our indoor basketball facility on our official website and employ strategies that will help us pull traffic to the site
- Brand all our official cars and trucks and ensure that all our staff members and management staff wear our branded shirt or cap at regular intervals.

OUR PRICING STRATEGY

Our pricing system is going to be based on what is obtainable in the industry, we don't intend to charge more (except for premium and customized services), and we don't intend to charge less than what our competitors are charging as gate fees or membership fee in Minnesota.

Be that as it may, we have put plans in place to offer discount services once in a while and also to reward our loyal customers, especially when they refer clients to us or when they register as a family or a sports club and schools. The prices of our services will be the same as what is obtainable in the United States' open market.

PAYMENT OPTIONS

The payment policy adopted by Mr. Basketball Academy is all inclusive because we are quite aware that different customers prefer different payment options as it suits them, but at the same time, we will ensure that we abide by the financial rules and regulations of the United States of America.

Here are the payment options that Mr. Basketball Academy will make available to her clients;

- Payment via bank transfer
- Payment with cash
- Payment via Point of Sale Machine (POS)
- Payment via online bank transfer
- Payment via check/ bank draft

We have chosen banking platforms that will enable our clients to make payment for access and usage of our facility without any stress on their part. Our bank account numbers will be made available on our website and promotional materials to clients who may want to deposit cash or make online transfer for payment of membership fees.

STARTUP EXPENDITURE (BUDGET)

From our market survey and feasibility studies, we have been able to come up with a detailed budget on achieving our aim of establishing a standard and one-stop indoor basketball facility in Sherburne and Anoka County – Minnesota and here are the key areas where we will spend our startup capital;

We would need an estimate of **(\$15 million)** to successfully set up our indoor basketball facility business. Please note that this amount includes the salaries of all the staff for the first three months of operation.

GENERATING FUNDS / STARTUP CAPITAL

Mr. Basketball Academy is a registered private business that is solely owned and financed by Tyron N. Terry, Sr. Mr. Basketball Academy intends to welcome any external business investors. This is why we decided to restrict the sourcing of the open – up capital to 3 major sources.

These are the areas we intend generating our open – up capital;

- Generate part of the open – up capital from personal savings
- Business investors
- Apply for a loan from my Bank

SUSTAINABILITY AND EXPANSION STRATEGY

Part of the plans we have in place to sustain Mr. Basketball Academy is to ensure that we continue to make available world-class and state of the art indoor basketball facility, deliver quality services, improve on how to do things faster and cheaper.

We are not going to relent in providing a well conducive environment for our workers and also the required training that will help them deliver excellent services at all times. From our findings, another factor that kills new business such as ours is financial leakages. To plug financial leakages, the management of Mr. Basketball Academy will adopt the use of payment machines and accounting software to run the business.

We are quite aware that our customers are a key component to the growth and survival of our business; hence we are going to continuously engage them to give us ideas on how to serve them better and the products they want to see in our store. We will not waste time in adopting new technology, best practices, and diversifying our services; expand our product and service offerings once the need arises.

Mr. Basketball Academy will make sure that the right foundation, structures, and processes are put in place to ensure that our staff welfare is well taken of. Our company's corporate culture is designed to drive our business to greater heights, and training of our workforce is at the top burner.

The profit-sharing arrangement will be made available to all our management and investors, and it will be based on their performance for three years or more. We know that if that is put in place, we will be able to successfully hire and retain the best hands we can get in the industry; they will be more committed to helping us build the business of our dreams.