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Extended Abstract for Master Thesis

Business plan for Tomatis therapy centre in Almaty

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The business plan for Tomatis therapy centre in Almaty

Abstract

The aim of this diploma thesis is to develop a business plan, in order to increase the profitability of an existing company in Almaty, conducting the Tomatis therapy, a natural approach of neurosensory stimulation based on the listening training. The first part of the literature overview of this thesis serves as a guideline for the business plan establishment, describing the importance of business planning and analyses, which it should include. The second part provides information about the scope of Tomatis therapy, as well as the scientific researches, proving its efficiency.

The practical part consists of the application of knowledge, gained from the literature overview, for the business plan establishment. This section was built by analysing the macro-, industrial- and internal environments, in which a company operates, and contains information on the development of further growth strategy and marketing plan, financial statement forecasts, and the risk analysis.

The financial analysis with its break-even concept and profitability assessment reveal the viability of the company, which with the implementation of a strong marketing strategy, has a big growth potential.

This business plan has a practical application and the insights gained from this thesis will be used in further company's operation.

Keywords: Business plan, Tomatis therapy, growth strategy, marketing plan, financial plan, competitive advantage, auditory training, customer segments.

Podnikatelský plán pro center Tomatis terapie v Almaty

Abstrakt

Cílem této diplomové práce je vývoj podnikatelského plánu pro pro zvýšení ziskovosti existující společnosti v Almaty, která provádí Tomatis terapii, což je přirozený přístup neurosenzorické stimulace založený na sluchovém tréninku.

První část literárního přehledu této práce slouží jako směrnice pro sestavení podnikatelského plánu, popisující důležitost podnikatelského plánování a analýzu, které podnikatelský plán musí obsahovat. Druhá část poskytuje informace o rozsahu terapie Tomatis a vědecké výzkumy, které prokazují její účinnost.

V praktické části se aplikují znalosti získané z přehledu literatury k vytvoření podnikatelského plánu. Ten analyzuje makro prostředí, průmyslové a interní situace, ve kterých společnost působí. Podnikatelský plán dále obsahuje informace o rozvoji další strategie růstu podniku a marketingového plánu, prognóze účetní závěrky a analýze rizik.

Finanční analýza, využívající koncept bodu zvratu a analýzu ziskovosti, ukazuje životaschopnost společnosti, která má při implementaci silné strategie marketingu velký potenciál růstu.

Tento podnikatelský plán má praktickou aplikaci a poznatky získané z této práce budou použity při dalším fungování společnosti.

Klíčová slova: Podnikatelský plán, Tomatis terapie, strategie růstu, marketingový plán, finanční plán, konkurenční výhoda, sluchový trénink, segmenty zákazníků.

Objectives

The objective of the diploma thesis is to establish a business plan for an existing company conducting the Tomatis therapy treatment in Almaty city.

The business plan itself has a practical application and provides the business with a growth strategy, helping it to determine the competitive advantage of the company, analysing its profitability and providing the marketing strategy to expand the customer base of the business.

Methodology

The theoretical part of the thesis provides a guideline for business plan development, as well as the scope of the services provided by the company. To gather applicable information, the books, academic and scientific articles, as well as online resources were used. The practical part consists of the real business plan establishment, analysing the macro-environmental, intra-industrial and company's internal situation and providing the business with a growth strategy. To reach the objectives, the PEST, Porter's 5 forces, competitors' analysis, and SWOT analyses, as well as the financial forecasts were utilized. To conclude the business plan, the marketing strategy was established, helping the business to expand its customer base and thus, become more sustainable.

Conclusion

This business plan aimed to help the existing company, Tomatis Almaty, to develop the growth strategy, which will help the business to grow.

Tomatis Almaty, located in Almaty city, provides the services of brain stimulation based on sound therapy. The centre was open in February 2019 and treated more than 20 children during its operation. However, currently, the company's performance stays on the point of break-even, allowing the company to pay all its costs without generating an actual profit.

While developing this business plan and performing different analyses, several insights, which will help the company, were discovered. The first analysis that was conducted is the PEST analysis, assessing all external factors that may affect the business. The analysis results indicate that with an implementation of the strong growth strategy, the business has a great potential to

grow, as the currently existing tendencies of macro-environmental factors provide the best condition for the company to succeed.

Porter's five forces analysis, however, gave an insight that the industry, in which the centre operates, shows a high competitiveness pressure. Nevertheless, by assessing the competitive position of 2 selected rivals, the insight of having a competitive advantage over the competitors was discovered. Yet, to gain a significant market share and become more profitable, the centre needs to create and implement a strong marketing strategy, which has been proven again by performing the SWOT analysis. The main strengths of the company, i.e. the use of high-quality equipment, the lowest price and individual approach to treatment, create the company's competitive advantage and help the company to differ from competitors.

Currently, the customer base of the company mainly consists of the parents, who use the Tomatis therapy as a part of the treatment of children with different kinds of disorders. As each parent, the customers of Tomatis Almaty are searching for the best solution for their children, and they value the strengths of the company, which are the critical factors of choosing this centre. For this segment, Tomatis Almaty differs from its competitors by the combination of several factors, such as equipment used, individual approach, location, the possibility of conducting the night therapy, experience and prices, which also play a vital role while choosing the centre, as many parents spend much money combining the different approaches to treat their children.

Tomatis method has a broad range of application, treating not only children with disabilities but also adults who have psycho-emotional and physiological problems, i.e. depression, tinnitus, Meniere's disease, hearing loss, stroke and other. Also, Tomatis is successfully used to support the well-being of seniors and pregnant ladies, as well as in pedagogical goals to develop cognitive skills, improve memory, vocal and language skills. Despite, the treatment of children with disorders has the highest potential for Tomatis Almaty, as the method fulfils their needs, the company should also target the customers from other segments. For these clients, the innovativeness, safety and efficiency of the method will differ Tomatis Almaty from its alternatives. Being a "higher cost" approach, the method of Tomatis will benefit the customer with several side effects, as it works on physiological, psychological and pedagogical directions at the same time.

To reach potential customers and expand the company's customer base, strong marketing must be used by the centre. Among the channels which should be used by the company are the social media marketing, alliances with other specialists, face-to-face communication, direct marketing, advertising flyers and word of mouth, that proved its efficiency to introduce the

centre among the parents of children with disorders, as they are sharing the experience between each other and recommend the efficient approaches to other parents.

For introducing the method for other customer segments, the promotion on Instagram and Google should be utilised as the priority, since these segments are broad, and the company does not yet have the chances to introduce the method "tête-à-tête". At the same time, Instagram and Google enable to reach the potential customer using the keywords and customer interests.

The sustained marketing, using all available channels, will attract new customers to the centre, which will lead to the regular demand and thus, the higher company's sales. While utilising the marketing, the company should emphasise customer attention on the centre's strengths and efficiency of the method, which could be proven by the experience of existing customers.

Another insight that was taken from this business plan is rebranding- changing the company's name, as during the competitor's analysis it was found, that the current name of Tomatis Almaty is very similar to the name of one of its competitors. The different name could help the company to strengthen its uniqueness in the customer minds and create a strong brand, which could be used in the case of expansion of the services range.

The projections made in the financial plan, considering the previous experience of the centre, show the reasonable scenario of the gradual growth of the company. The break-even and profitability analyses indicate the potential of the company's growth; however, currently, the revenue, the company earns, enables it to cover its costs, without actual profit or loss.

As Tomatis Almaty is paying everything in cash, without having any short and long term debts, the insight taken from the financial plan is an extreme necessity of the company to record all the cash inflows and outflows of the company, as it will help to compare the performance of the centre with the forecasts performed for this business plan.

Thus, the main conclusion that could be made from all analyses, considering all insights taken from this business plan, the business model of Tomatis Almaty is viable and promises high growth potential. The proposed "calls to action" should be implemented by the centre to meet this potential and become a successful company, which helps "to create a healthy society where people feel happy and respected, realise their fullest potential and have equal chances to develop their intellectual, social and physical abilities".

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