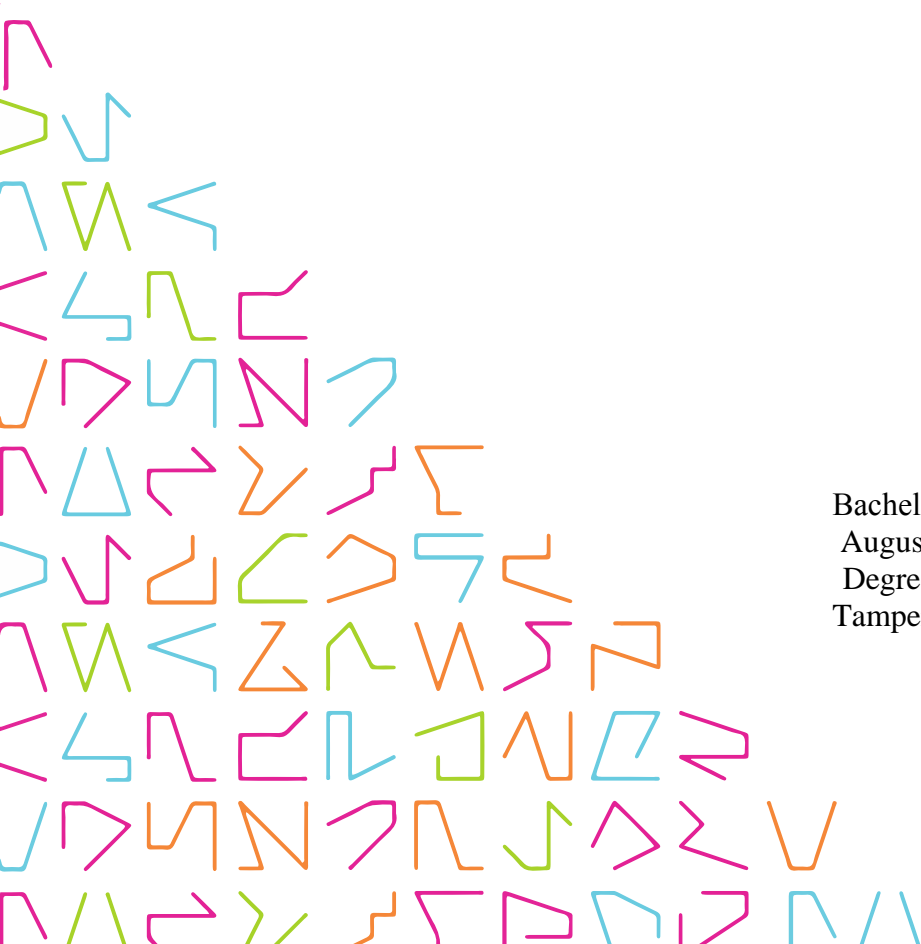


Business Plan

Student Housing in Kirtipur, Nepal

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Bachelor's thesis
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Degree Programme in International Business
Tampere University of Applied Sciences



ABSTRACT

Bachelor`s Thesis
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Degree Programme in International Business

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ABSTRACT

The main objective of the thesis was to establish the student housing in Kirtipur. In addition, the main idea was to prepare a business plan and to apply the theoretical knowledge that was gained during bachelor degree in International Business in TAMK, in the practical arena of business. Furthermore, the Business Plan for Students Housing in Kirtipur, Nepal was created to apply the theoretical knowledge and to discover the deeper understanding in creating a business plan.

Primarily, the field visit and the observation methods were done during the writing of the thesis and the data were collected from the primary and the secondary sources. A survey was conducted and the information gathered in this thesis is from an academic publication and online sources too. The data were collected from 96 students from Tribhuvan University and the data were analyzed using quantitative content analysis. The theoretical section of the thesis describes the situation of housing in Kirtipur where one of the most popular and the central university is located but the students have not been facilitated with the proper housing management, they need to manage in their own. The target market is the students as they have the highest demand of the housing.

The finding indicates that the student housing should be established nearby the university. The most important factor that determines the success of the housing is the rent structure which the result suggests it to be in an average structure. Furthermore, the result recommends the housing to have more shared apartments than the studio apartment.

Key words: Business Planning, SWOT Analysis, PESTLE Analysis and Differentiation Strategy

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1 Introduction

Education has a great significance in the human life as it creates progressive changes. It is said that there is an impact of housing on educational outcomes. Affordable housing can contribute to the student's educational achievement if it can be comfortable, accessible and provide peaceful and meaningful environment by reducing the unplanned moves that the students are compelled to do it frequently. Well-constructed, maintained and managed students housing can help the students prevent from housing related hazards which has negative impact in the learning process of the students. Affordable student housing if provided helps to reduce the mental pressure and stress in finding shelter for the study, and facilitate the students to be more involved and remain concentration in their study.

Nepal, a small but very beautiful country that lies in the high Himalayas occupies the total area of 1, 47,181 sq km. It is surrounded by two big countries India and China. There is diversity in its geography, culture, religion and people. The main features of Nepal are the snow clad mountains throughout the year, green forest and fast flowing river. The education system in Nepal has been rising and continues to develop. Though Nepal has been adopting the traditional education structure but the literacy rate has been improving in the recent years. The last official data, National Census 2011, puts Nepal's literacy rate 65, 9 percent. Baburam Poudel, executive director of the Non-Formal Education Centre (NFEC), a government body that conducts literacy classes across the country, said 3 million adults have been made literate in three years since the Census, taking the literacy rate to 84percent (Aug 31, 2014, Kantipur).

Regarding the housing facilities, the government has provided the facilities for limited number of students in the universities level. The facility has been provided for the students who are from the distant area and have been deprived from poverty. Students are forced to manage the housing facilities in their own and are they are facing a lot of problems in finding a better housing during their study. Most of the students are compelled to afford the housing which is overcrowded and they need to take care of all the housing related problems which give birth to the negative development and results into the poor educational outcomes. The housing scenario in Nepal for the students look really miserable and are not been addressed and taken care by any concern authority; students themselves are responsible for managing their housing. Despite all this hurdles, students are still doing their best to achieve the good educational achievement. If an affordable housing is provided to them, it would even boost the educational outcomes.

1.1 Background Information

The main idea of this Thesis came into my mind during my practical training in Nepal, after I started learning about the theoretical and practical methods of making business in real world. The realization of the importance and differences that the successful business makes in an individual life and the society helped to create this business plan. To make a successful business an innovative and long-term planning is the most required factor. I, as a student of International Business, started to focus my study in understanding the business with a critical point of view.

As an international student living in Finland has been easier for me and the reason behind this has been the comfortable, accessible and affordable housing facilities. After gaining the deeper understanding of the business in the practical world I realize to apply some of the business models and its principles of Finnish market in my home country, Nepal. In the beginning, I started to find the differences of housing facilities provided to the student who moves from one place to another in Finland and Nepal for better or higher education.

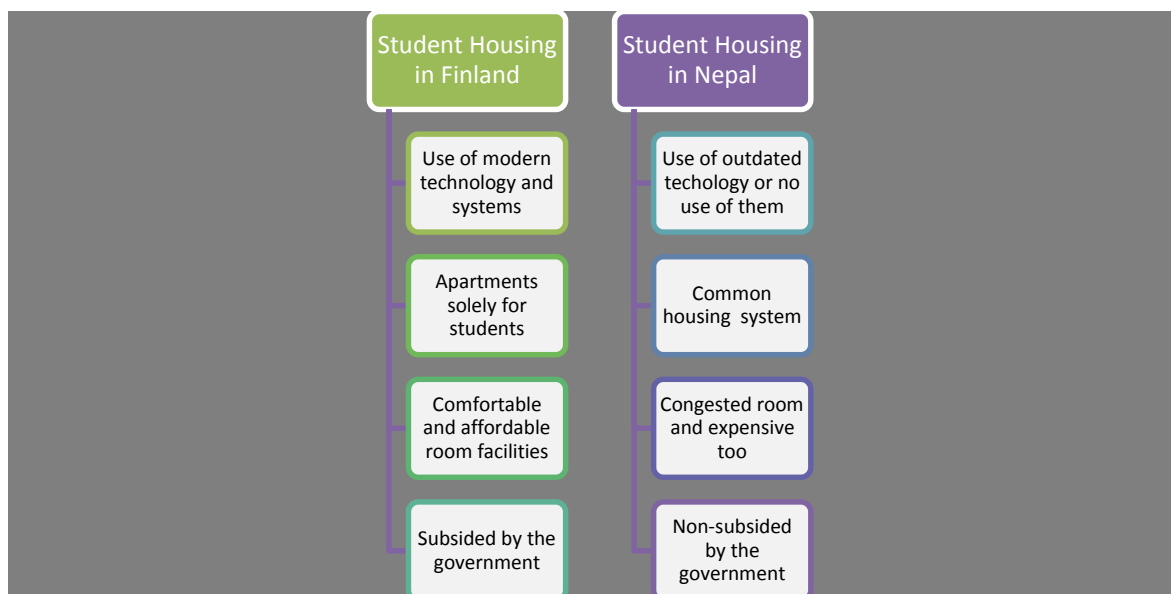


Figure 1: Key differences between housing in Finland and Nepal

The figure above describes the differences of housing facilities provided in Nepal and Finland. After the completion of my study in International Business, I realize that this business plan also can be introduced in Nepal as the demand of better housing has been increased.

1.2 Objective

The main objective of this thesis is to create a business plan for the establishment of a Student Housing in Kirtipur, Nepal. There lies the country's central university named Tribhuvan University and thousands of students get enrolled in an academic year. It is the university where only master courses are taught and has been the favorite universities among all as it has been the central university. Most of the students, who get enrolled there are away from that city. Unfortunately, there has been no housing apartment that operates the housing facilities only for the students.

The other main reasons behind this thesis is to study the problems of the students that they face from the housing facilities currently available and find the solutions for the betterment of housing that makes their life and study go in easier and convenient way.

The main research question that the thesis intends to answer is mentioned below:

- What factors are considered as the most important in the establishment of students housing in Kirtipur, Nepal?

In order to find the answer to the main research question some sub-questions are also formed so that answers accumulated at the end can answer the main research question.

- What kinds of apartment they wish to live in?
- How much price are they ready to pay for?
- How far from the study place should the housing be located?

My major focus remains to find out the answer to the research questions with the appropriate use of research tools which are the primary and secondary data. At the end of thesis, the results from the research will be able to provide the solutions to the problems that the students are facing in Central University.

1.3 Research Methodology

The research methodology conducted in this thesis is the combination of both the primary and the secondary data. Primarily, the thesis is conducted with both the quantitative and the qualitative research methods. The information related to the thesis and the solutions to the research problem was collected by the methods of primary data collection such as observations and the questionnaire was made about regarding the research problem.

In this thesis, secondary data collection was also used. Different kinds of books, report writing, journals were used. It provided a comparison instrument with which the primary data collection could easily be interpreted and understood well. In other sense, it helped saving in time. It is not the first hand data rather it is collected by others. This method helped to understand the research problem better and formulate the scientific conclusion.

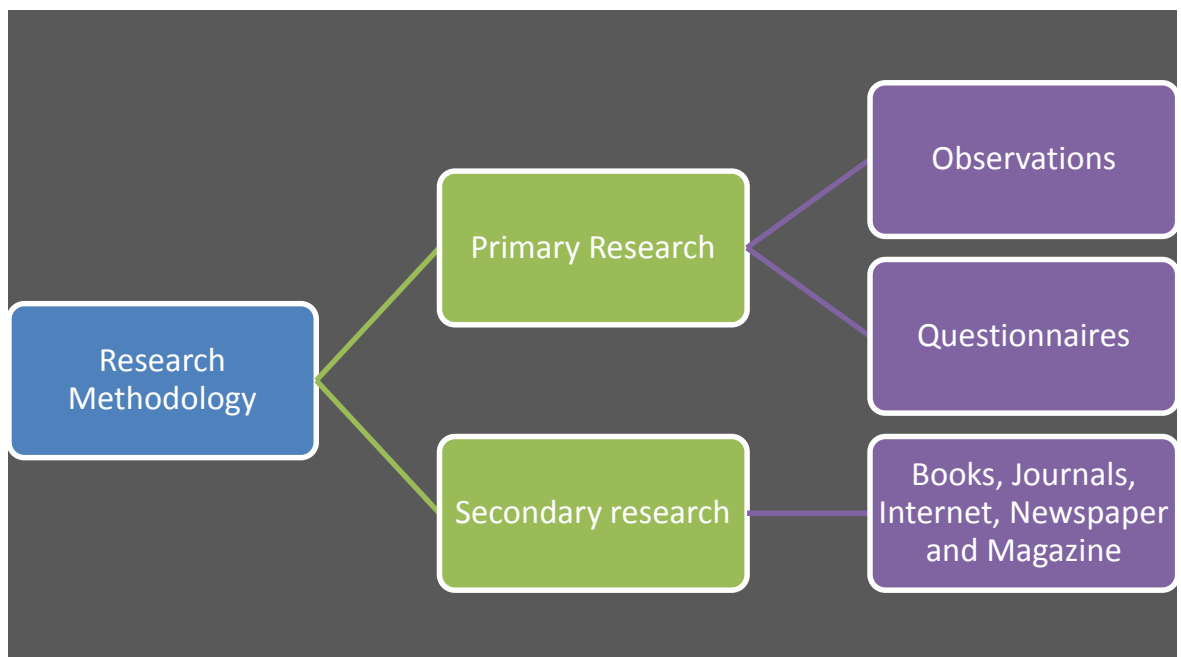


Figure 2: Research Methodology

Qualitative Research Methods: It is an approach where the information is gathered and analyzed using the informal and formal techniques. Qualitative Research is to do with how people feel about the product, advertisement or company. It is highly focused, exploring in the depth the attitude of the people. Uwe Flick in the book *Social Science Research and Thesis Writing* explains that qualitative research is an investigation of the subjective meaning or the social production of issues, events or practices by collecting non-standardized data and analyzing texts and images rather than numbers and statistics

(Pant, 2012). It uses methods like observation, open interview, interpretation, case study and many others.

Quantitative Research Methods: It is an approach that deals with areas that can be expressed in numbers. This kind of research method is involved when a large sample is involved and it is useful in experimental and survey studies. In quantitative research methods social problems, events and process are shown by the use of mathematical terms. The research methods like surveys, structured observation, interview and questionnaires are conducted in quantitative research methods.

Observations: Pervez, Kjell & Ivar states that observation is a data collection tool that entails listening and watching other people's behavior in a way that allows some type of analytical interpretation. The main advantage is that we can collect first-hand information in a natural setting. Moreover, we can interpret and understand the observed behavior, attitude and situation more accurately, and capture the dynamics of social behavior in a way that is not possible through questionnaire and interviews (Pervez, Kjell & Ivar 1995, 57).

Observation is the most common method to get the information about the things around us. It is simply not about only seeing the things and moving ahead, it is all about seeing the things carefully and understanding the things in better way. There are different kinds of observation methods like participant observation, non-participant observation, and uncontrolled participants and structured of controlled participants. Among them, the participant observation method was followed and actively watched the things related to the topic.

Questionnaire: In Social research, a questionnaire is a formal list of questions designed to gather responses from respondent on given topic. This is an easy method for collection of data from the persons living at distance. A questionnaire is used when factual information is desired.

According to Goodle & Hatt in *Research Methods in Sociology and Anthropology* explains that in general the word questionnaire refers to a device for securing answer to questions by using a form which the respondent fills in himself (Aryal 2013, 88).

There are different definitions from many scholars, whatever they say but questionnaire is the set of questions that is made of the purpose to get the answer from the respondents. The following method was chosen because it was found to be easy to

study larger population group, convenience, free and valid information, early receipt information and it is convenience method. Finally, the statistical treatment is possible in this method.

There are different types of methods for designing questionnaire which are shown below in the figure. Among them the mixed questionnaire method was chosen in which different types of questionnaire are mixed in same question paper in which one can notice about the respondents' age, education and the objective of the research studies.

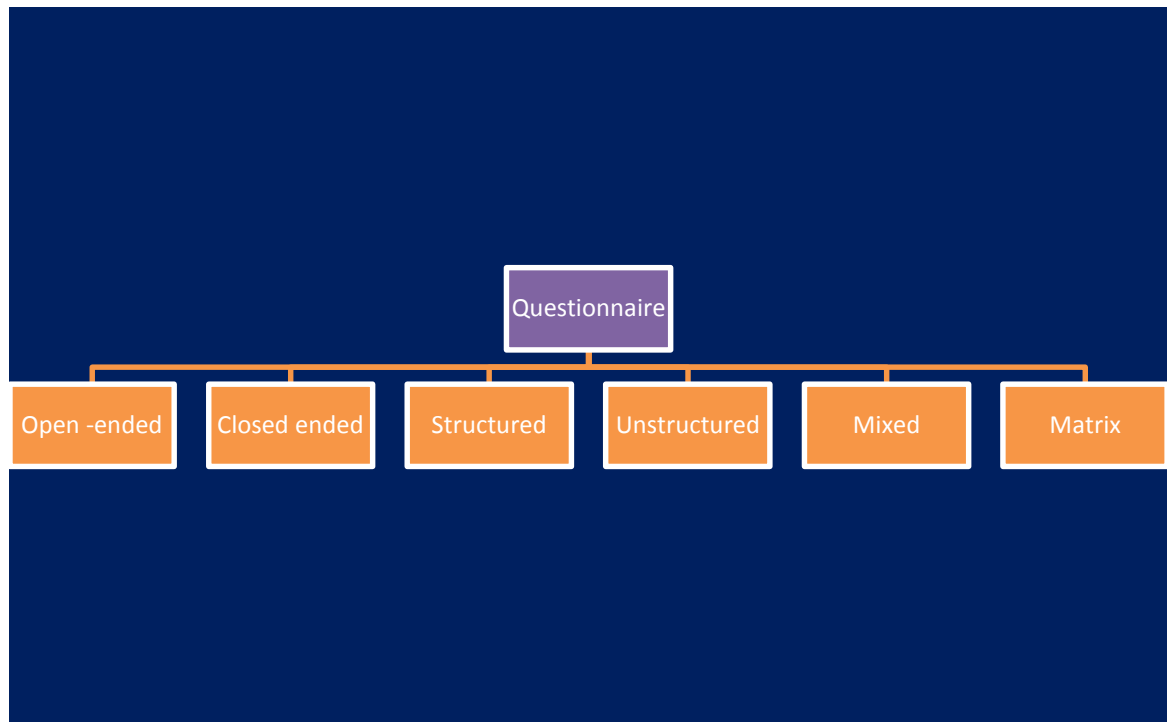


Figure 3: Types of questionnaire (Aryal 2013, 91 modified)

1.4 Research Limitation and thesis structure

It is said that everything that exists in this universe has pros and cons. It is also believed that every researcher has their own limitations, so there were some limitations regarding time in writing this thesis. As the thesis is based on the Business Plan in Nepal, I spent around 45 days in Nepal for the study of this plan but I had wished to spend more time in making research but it was thesis written for the bachelor degree course which I had to take care of. Writing thesis and conducting the surveys at the same time was really tough. Gathering information and formulating it and finding a conclusion from it was also not an easy job.

The thesis has been divided into mainly into four parts; the main and first part of thesis consists of introduction, background information, purpose and objectives, research

methodology and the research limitation and the thesis structure. In this part we are explaining about the logics behind creating this idea and writing thesis. To provide the complete framework to the thesis we also need the research process which is included in this part.

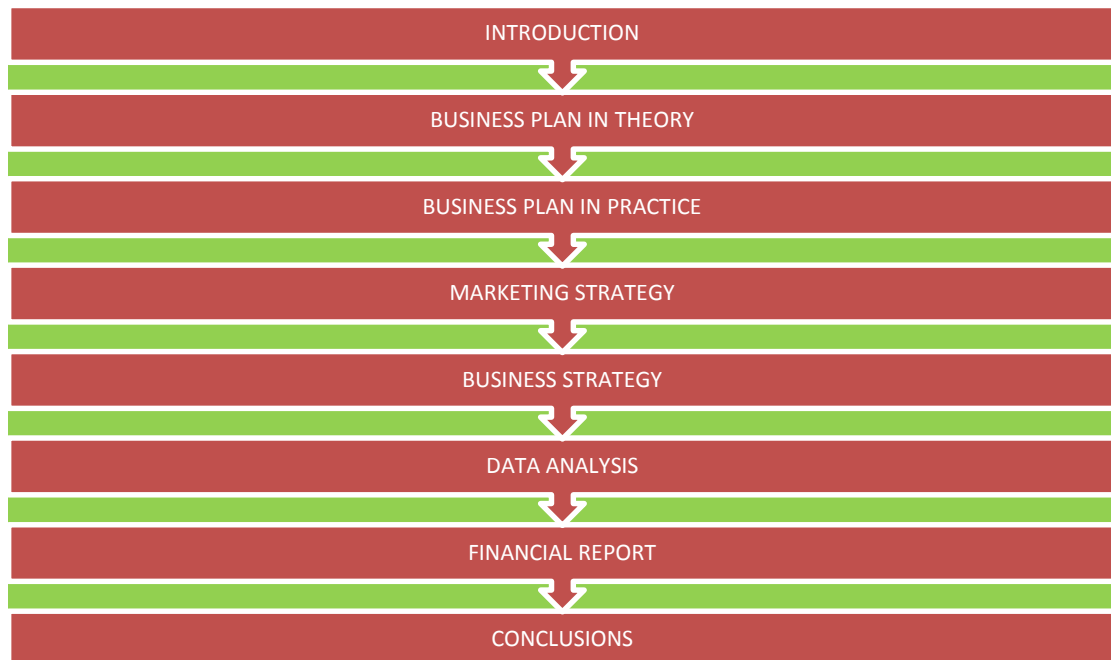


Figure 4: Structure of Thesis

The second part of the thesis consists of business plan in theory and business plan in practice. Business plan in theory consists of theoretical part of the business plans like what is the main purpose of the business plan and what are the uses and the elements of the business plan. Whereas the description about the modality of our business plan; the detail information about the plan such as the mission, idea, ownership, location and features of the plan are mentioned in the title under business plan in practice.

The third part of the thesis consists of the marketing and the business strategy. In the market strategy we discuss about the market research and the types of tools used in the business plan. SWOT analysis and PESTLE analysis and the kinds of sales promotion are also being discussed in this part. The different modes of the business strategies are also being discussed in this plan and the best that suits for the business plan has also been described.

The final part of the thesis consists of financial report, data collection and the conclusion. In this part the statement of financial report has been presented and the details about the data has been analyzed and presented through pie chart.

2 Business Plan in Theory

2.1 Concept of Business Plan

A business plan is the written representation of an entrepreneur vision for his/her business. In other words, a business plan is a written document used to describe the operational and financial situation of business. It facilitates the reader's understanding of the business and convinces the reader about the feasibility of the business. In fact, it is a guideline of course of action what an entrepreneur aims to accomplish in his/her business and how he/she is going to achieve it. Although there have been a number of generally acceptable definitions of a business, most of which vary a lot in focus and scope, there is no official definition of a business plan is written by Kaplan. According to him ``The term business plan is the development of a written document that spells out like road map where you are, where you want to be and how you want to reach there (Chaudhary 2015, 102).

In general, a business plan is a document that clearly indicates the nature of business plan, the marketing strategy, and the financial information with the projection of profit and loss statement. It is a written document that describes an entrepreneur exciting prospects and the potentiality of the business in near future. It is also that important document for an entrepreneur that provides directions and helps and entrepreneurs avoid disaster in his/her business. It describes the current status, demands of the consumers and the projected plan and the results of the business. It is not only the document that describes the strength and opportunities of the business but also should describe the upcoming threats and challenges the company should be ready to face for and describes the realistic analysis of the risks that the company must tackle with.

The main purpose of the business plan is to serve as the blueprint of the company to operate the business. The business plan helps in making decisions to run the business efficiently and helps the company get organized, stay on tracks, helps to clarify the goals and makes an entrepreneur ready for the future. It provides the information to lead the business in the path of the success by helping in the equal distribution of money, energy and the time in a focused direction. The business plan also helps to attract the investors, employees and the others who are supposed to be involved in the business.

Although the exact structure of business plan varies, some major requirements for plans include the following components:

- Mission statement and or vision statement so an entrepreneur articulates what he/she is trying to create?
- Description of the company, product or service and key's entrepreneurial trend.
- Description of new product or service is different.
- Market analysis that discuss the market an entrepreneur is trying to enter, competitors, where the business fit, and what type of market share an entrepreneur believe and can secure.
- Description of the management team including the experience of team member and previous successes.
- How entrepreneurs plan to market the product or service?
- Analysis of the company's strength, weakness, opportunity and threat, which will show that the entrepreneur are realistic and have considered opportunities and challenges.
- Develop a cash flow statement so that the entrepreneurs understand what their needs are now and will be in the future. Further cash flow statement also can help the entrepreneur consider how cash flow could impact growth.
- Revenue projection; and
- Summary/ conclusion that wraps everything together. (This also could be an executive summary at the beginning of the plan (Chaudhary 2015, 102).

2.2 Benefits of Business Plan

An entrepreneur uses a business plan for a various benefits and purposes but the uses of business plan consists the external uses and internal uses. It is also a written document that outlines the future activity for an existing or proposed venture. It helps the entrepreneurs to explain the goals of the firm, how it will operate and the likely outcomes of the firm too.

2.3 External Uses of Plan

The business plan is a company's first-line tool for obtaining funding and other types of outside support. In this chapter, we discuss about the external factors like investment fund, bank financing, strategic alliances, mergers and acquisitions and customer and distribution relationships.

2.4 Internal Uses of Plan

It is an important management tool that enables management to plan company growth and to anticipate changes in a structured way. Executives sometimes argue that it is useless to write a business plan because the marketplace is changing so rapidly that any plan is quickly outdated. While it is certainly true that change is a matter of course, the process of preparing a business plan is at least as important as the plan itself. It forces management to think through the business in detail and to set objectives. And it allows benchmarks to be set, against which the company's future performance can be measured (Chaudhary 2015, 104).

As stated above, writing a business plan makes the entrepreneurs think critically about every aspects of the business that they are trying to operate. If it is a team of entrepreneurs, they make a meeting and come with some new ideas and make an understanding to run the business.

2.5 Elements of Business Plan

Writing a business plan must be managed just as most other important business projects are managed. It requires advance preparation, delegation, refinement and discipline. The process of preparing a business plan involves identifying likely users, gathering accurate and convincing information and carefully outlining the plan before writing. The most important elements that a business plan must include are mentioned below with the figure shown below.

The most important part of the business is the executive summary where we write about the detail information of the business plan in few paragraphs mentioning about the firm's strategy, management team, brief description about the market and the service and product that we are providing or launching and the pre-assumed financial data.

Company description contains the main idea, mission and vision of the business plan where we describe about the current situation of market and write our company's strategy and plan for the future. In management and organization, we describe about the mode of ownership and the management team. In most of the firm it also describes the background of the members of the management team. Many entrepreneurs believe that their management team to be the most important predictor of the firm's success.



Figure 5: Elements of the Business Plan (Chaudhary 2015,104 modified)

In market and competition, we describe about the current situation of the customers demand and mention the company's plan and strategy to attract the customers in buying their product. In this section, the description about the target market and definition of what kind of market position are being planned and also description about the market penetration strategy. In products and services, the research is to be conducted and identify the real demand of the consumers which are been targeted and the description about the features and quality of the services are provided to the customers.

In the section marketing and sales, the description about the methods that the company is trying to implement. Information about how the company will promote the products or service to the consumers is communicated to the customers. The company also needs to adapt the most cost-effective methods. The next important element in the business plan is the financial forecasts. In this section, the description about the budget that is supposed to be spent in each section is listed and the results must be profitable.

In appendices the additional documentation which cannot be included in the main part of the business plan like references, bibliographical information, photos diagram, financial forecasts that supports the business plan are included.

3 Business Plan in Practice

3.1 Business Idea

The main idea of the business plan is to establish a student housing in Kirtipur, Nepal. The reason behind that is the most reputed and the Central University named Tribhuvan University lies there. Thousands of students get enrolled there and they come from different parts of the country for higher education. Housing has been a difficult factor for the students to deal as they get admissions in the university. Tradition way of housing is available where people engaged in different professionals need to adjust in the same kinds of housing meaning that students have to adjust in the same housing where many families lives and need to act accordingly.

The main mission is to provide comfortable, accessible and affordable housing facilities to the students. The housing apartment is located near the university and provides the service that are most essentials for the students and it is solely for the students and the facilities are provided to the students till the end of their course in the university.

To enjoy the facilities provided by the student housing; students ought to provide the admissions certificate from the Central University. The service is provided to the students on the basis of ``First comes First service``. The priority is given to the students who are physically challenged.

In the starting phase, the plan is to establish 25 rooms' student housing apartments. All the rooms will be shared apartment meaning that the students will have their own rooms but they need to share the kitchen and the bathroom among two or three of them. Most of the rooms will be three room shared apartment and the rest two room shared apartment regarding the price. The main mission of the plan is to provide the affordable housing to the students.

3.2 Features and services

Modern equipment and the technology available in the Nepalese market are used to build the infrastructure of the housing apartment. It is established for the sole purpose of business. The salient features of the housing are mentioned below:

- ✓ Affordable price and convenient housing for the students.
- ✓ Free internet services and manage the required spaces needed for the students.
- ✓ Proper management for the lack of electricity and drinking water.

- ✓ Accessible from the university and the market.
- ✓ Peaceful environment and the facilities of the library provided.
- ✓ Easy methods for the application process.

3.3 Location

It is located in Kirtipur, one of the ancient cities of Nepal. The distance from the Kathmandu valley is 7 km south-west to the housing apartment. Among the five municipalities in the valley, it is one of the famous municipalities for the temples and the ancient architecture. Originally, the people from Newar community started residing in this city and still the city is the center of the Newari culture. The presence of Tribhuvan University has made the city more famous and the out-of-town professors and students stay there for the purpose of education and profession, and they are the major contributors to the local economy.

3.4 Business Structure

There are different types of firms with different types of business structure. Private sector business organizations are classified into unincorporated businesses and incorporated businesses. In unincorporated business, there is no legal difference between the owner and the firm and it is also classified into sole proprietorship and partnership. In Sole proprietorship one cannot separate the business from the owner. In partnership business structure, the business is run for profit by the association of two or more people and it is also classified into open partnership and limited partnership. In open partnership business structure, the members are fully liable for the debts and obligations of the partnership whereas in the limited partnership business structure, the partners are like investors in partnership they have no rights to say in the management of partnership.

In incorporated business structure the business has a separate legal identity from its owner and is classified into private limited company and public limited company. In private limited companies the shares are not bought and sold in the open market but in the public limited companies the share are bought and sold in the open market.

The business structure of the plan is a sole proprietorship meaning that the business is handled alone as it is a small business in the beginning. In Nepal, most of the business is conducted in this kind of form as it is easy to operate and we can enjoy greater flexibility in management. Regarding the legal control and taxes, it is easy to handle.

Such kind of business structure are simple to form and are also legal costs are inexpensive to obtain licenses and the permit. The other major advantage of this kind of structure is that an individual has full control over decisions, or any kind of unnecessary conflict in making decisions or changing the decisions in favor of the business does not occur.

3.5 Expertise and management

It is a sole proprietorship business so all the decisive rights and power goes to an individual. And few people are hired for the security of the building and to handle the account section including the reception where the online application are received and proceed accordingly. An office is established in the same building.

Regarding the cleanliness, people are hired on the basis of an hour and the building is cleaned twice in a week. The electrician and plumber are hired on the contract basis when necessary. Compliant and maintenance are given the most priority and addressed immediately. The students can either make a request, complaints and the maintenance to the owner directly via email or call the owner of the housing apartment.

The waste materials are handled according to the rules of the government and the owner is responsible for the management.

3.6 Rents fare and the rules

There has been establishment of different kinds of financial institutions but people still do make business in cash. Due to the lack of modern technology the facility of net banking has not been operated though small initiation has been made.

The students can pay the rent in cash in the office or an account number is given to them and they can make a deposit in the bank. The paying rules differ from Nepal to Finland. In Finland the room rents are paid in the first week of the month in advance but in Nepal room rents are paid at the end of the month after they use it for a month.

Rules of the Housing that is to be strictly followed:

- ✓ Housing rent is supposed to be paid at the end of every month.
- ✓ Waste materials are to be disposed accordingly such as bio into bio group and plastics and paper to their own basket.
- ✓ Time for library and the laundry are to be pre-booked and handle with care.
- ✓ If any serious intentional damages are noticed, the tenants are responsible for it.

- ✓ Tenants should notice the office a month earlier before they end their contract.

4 Market Research and Planning

In this part, the processes of market research, identifying suitable market segments, and then designing a marketing plan are described. Secondly, some basic sales skills and techniques to meet the objectives of the marketing plan are also examined.

Before an entrepreneur start to set up a new business, one needs to be clear about what goods or services are to be provided to the customer, the production cost is to be roughly calculated, resources are to be identified and discovered and one should have worked hard in marketing environment to prepare a marketing plan. The potential customers are to be investigated and find what are they demanding for and what quality they desire to have. The two most important factors in making business are marketing and sales. Most of for the goods or services, entrepreneurs do not realize that they are two different topics.

Butler writes that sales is about actually persuading the customer to buy the goods, to pay the right price for them, and then come back to you for more at a later date. It is quite possible to make excellent goods for which there is a potentially high demand in a ready-market, but without the sales skills to actually make the customer buy them they will just sit on the shelves. Similarly, without having worked in a sales capacity, they are likely to be unaware of the skills needed to identify potential customers, to investigate and match their needs, and to close the sale. (Butler 2006, 75)

Marketing is concerned with identifying the level of demand for the goods or services, where potential customers might be found, the competition which exists, and creating a mixture of product features and means of delivery that will ensure the goods or services will be desirable.

4.1 Market Research

According to O' Sullivan and Abela in Essentials of Marketing; Market Research is the process of collecting, analyzing and presenting useful information about the consumers. Marketing research also includes more general research into markets, which includes competitive activities and also environmental issues such as government activities and economic shifts. The ability to measure marketing performance has a significant positive impact on firm performance, profitability, and stock market valuation and (of course) the status of marketing within the organization (Blythe 2008, 96)

Market research is an on-going process which seeks the answers to a range of questions in the ever-changing market environment.

- ✓ How large is the market for my goods or services?
- ✓ Is the market growing, static or shrinking?
- ✓ What proportion of the market do I command?
- ✓ What potential proportion could I achieve?
- ✓ What would I need to do to achieve it?
- ✓ Are there any barriers to entering the market or to expanding within it?
- ✓ What resources will I need, and over what time-scale?
- ✓ What problems can I anticipate?
- ✓ Is the effort worthwhile, or should I consider an alternative?
- ✓ Who are my competitors and what are they offering?
- ✓ Are their goods or services as good as mine?
- ✓ What are the key features my customers are looking for; can I meet these?
- ✓ What are the prevailing prices, and can I meet or beat these and make a profit?

If we summarize, the main aspects which are covered by the range of questions above, we are looking at four main areas: the size and nature of the market itself, the proportion which we hope to gain, our competitors, and their offerings and the prospects for our own goods or services within the market. We need to examine these in more details (Butler 2006, 76)

In general, it can be said that the more an entrepreneurs know about their customers and markets, then the more chance there is of maximizing opportunities and minimizing risks, which has got to improve the chances of survival and growth of any business.

4.2 The Target Market

The main target of the business is the students who are enrolled in the Tribhuvan University. Tribhuvan University is the university where the students get enrolled for the master courses, meaning that most of the students are from the academic background and are focused on their career. Primarily, it is focused on the students from the middle class family students and the students aged 20-30.

Concentrated Marketing which is also known as niche-marketing approach is implemented. This approach helped in concerning on being the very best within a single

tiny segment. This approach is the most suitable because the business has small resources and it is difficult in the beginning to make the company voices heard in the mass simply because it is unable to afford the promotional expenditure.

The firm plans to segment narrowly by starting in the small area of the country where the service is demanded. And gradually plans to expand the business after the firm gains the high number of market share and the resources became available.

4.3 Products and Services

The main product is the housing service that is provided to the students. The firm is mainly focusing in the quality services and differentiates services from the available and provided services which are in traditional methods. The modern equipment and the modern technology available in the country will be used including the peaceful environment which is the main feature of our services. The other features of the products are discussed in previous chapter too. The firm focuses on excellent customer service and is responsive to change. The value of branding is to be understood and know how it works.

There are some factors that differs the physical product from the services. From the customer point of view, there is higher level of risk in buying the physical product rather than the services. That is why the customers spend more time on finding the information about the services and we are concerned about it. The customers buying behavior on the service products is shown below:

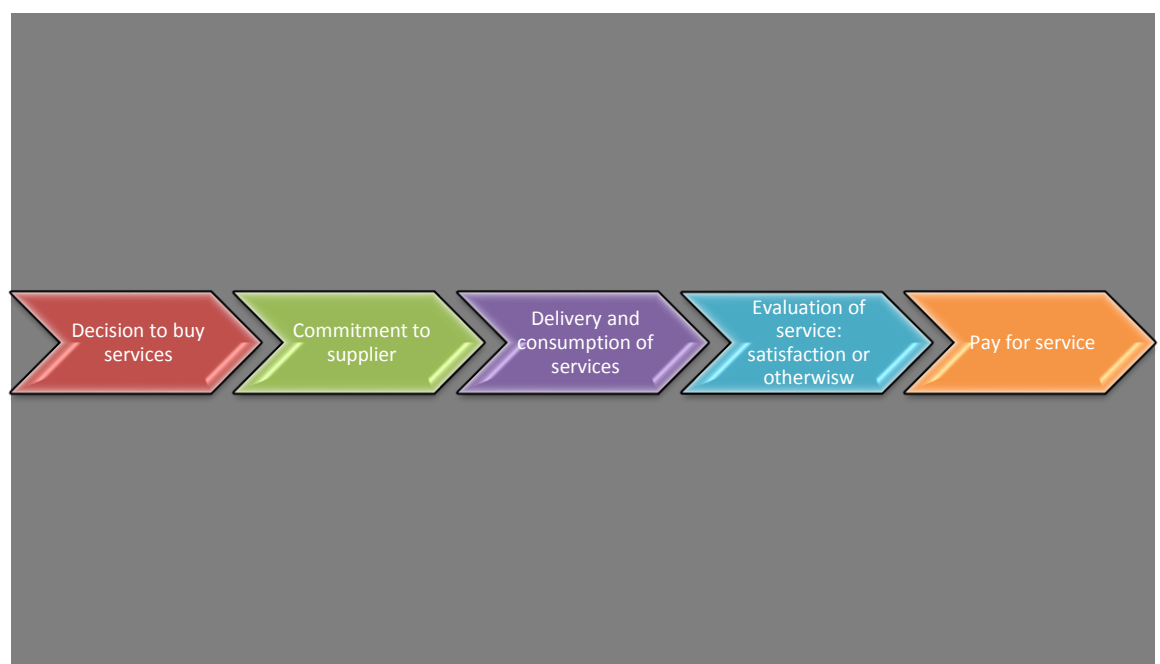


Figure 6: Purchase of a Service Product (Butler 2006, modified)

4.4 Promotional Mix

Blythe explains that the promotional mix is like a recipe, in which the ingredients must be added at the right time and in the right quantities for the promotion to be effective. Messages from the company about its product and itself are transmitted via the elements of the promotional mix to the consumers, employees, pressure groups and other publics. Because each of these groups is receiving the messages from more than one transmitter, the elements of the mix also feed into each other so that the messages do not conflict (Blythe 2008, 193).

The basic promotional mix consists of advertising, sales promotion, personal selling and public relations. When the concept of the promotional mix was first developed, these were only elements available to marketers, but in the past years more promotional methods have appeared which do not easily fit within these four categories. The important word here is mix.

The following promotional tools are used in the business plan and are discussed below:

Advertisement: It is most often defined as a paid message inserted in a medium. The company mainly focuses the social media for advertisements. The websites of the company is operated which gives the necessary information for the people. Facebook is the most used app in Nepal and is the most popular one too. So, the company has planned to give more importance to the Facebook page and update it in timely and responsive. The other tools like flyers, printed ads, advertisements in local radios and the local newspaper are to be used.

Direct Marketing: The firm will identify their regular or potential customers and keep their contact information and let them know the offers that the company provides through emails, messages or social media.

Public Relations: During the enrollment period of the university, the firm is planning to visit the university and inform the students about the facilities that are being provided and sometimes even planning to have the feedback from them. The most important thing that the firm is planning is to donate a small portion of profit to some social organizations which are helping in raising the life standard of the orphans and the physically challenged people.

Sales Promotion: In the opening of the business, the firm is planning to offer 10% discount offer for the first month rent fee. The transportation facilities is provided free of charge for transporting the students' utensils in the beginning of the business.

4.5 Competitor

The main competitors in this business are the local housing that the local people built for their own living purposes. There is huge demand of housing each year as the new academic year starts but the housing has not been taken as a business. It has been done in the traditional way, create a space in the house and rent them. Even though most of the family in the valley make their livelihood from such kind of business but any initiation has not been made. This kind of business as a competitive structure falls under perfect competition where there is large number of supplier but none has been powerful enough to influence the supply level. In this kind of business, market entry is easy and both the consumer and supplier have full knowledge of what everybody is doing.

The marketing concept states that to be successful, a company must provide greater value and satisfaction than its competitors. It is believed that the firm has to do more than simply adapting to the needs of the target markets. The firm needs to discover the methods that the customers can get hooked with the service provided. The next strength about the business plan is the firm is trying to gain strategic advantage by positioning their offerings strongly against competitors' offerings in the mind of the consumers.

Competition takes place at two levels which are as follows.

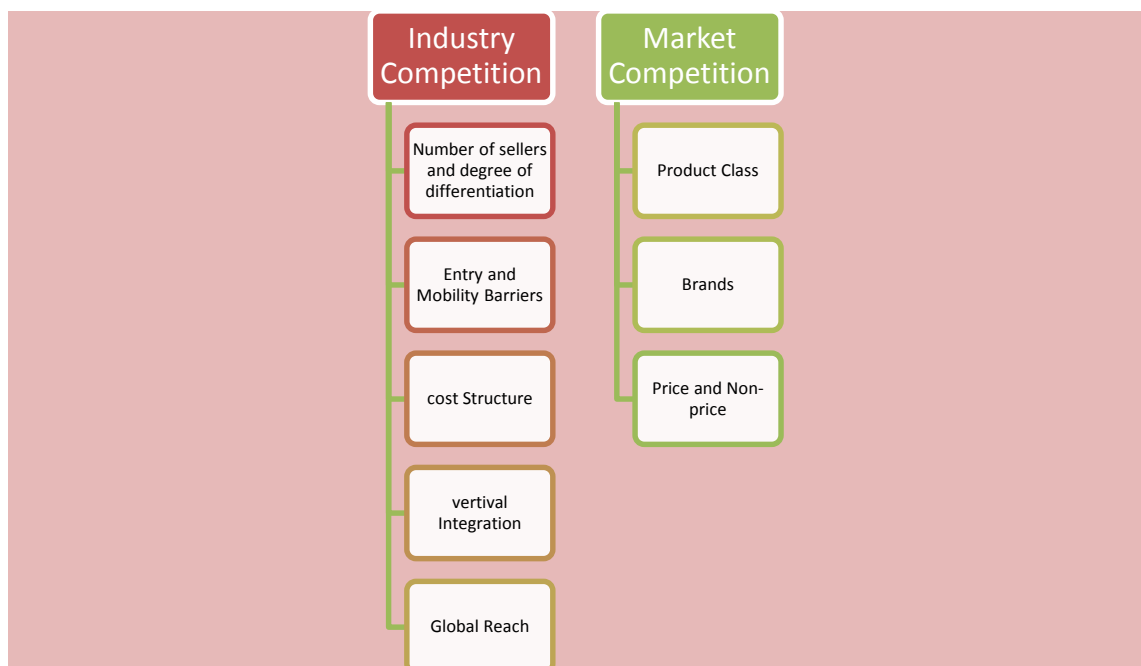


Figure 7: Types of Competition (Shrestha & Neupane 2016, 143 modified)

5 Marketing Analysis

In today's world still the Nepalese marketing is directed by the supplier, it is all because of the Nepalese Marketers who are not able to pay attention on the affecting area of the consumer market. Even today Nepalese marketers or the bigger organization or the companies in Nepal do not make an effort to find the answers of the questions like: Who the real buyers are? What do they need and want? Where do they need and want? Where do they find it or want to buy it from? Or how do they buy? Because of all these questioned being unanswered the Nepalese market has been controlled by the middlemen, the government agencies or the foreign marketers.

In this chapter it is discussed mainly about the marketing environment which consists of the external and internal components of business. External environment mostly concerns about the marketing factors that occurs outside the company whereas the internal environment focuses about everything that happens inside the company or the organization. Most often, the company concentrates on the external environment rather than the internal environment, although both the factors are given the importance.

External environment is also classified into two further division micro-environments and the macro-environment. In micro- environment the factors are close to the organization and are involved in examining the internal state of health of the organizations by the SWOT analysis method. Macro-environment consists of the factors that are close to the society. To have the detail information on those elements PESTLE analysis method has also been conducted for the business plan.

5.1 SWOT Analysis

SWOT stands for Strengths, Weakness, Opportunities and Threats. This analysis is done to measure the internal position of an organization. It also helps to identify the company's internal and external influences. Strength and weakness are regarded as the internal factors and the opportunities and threats are regarded as the external factors of the SWOT analysis. Strength and the opportunities are the positive factors and the weakness and threats are regarded as the negative factors of this kind of analysis.

It is an analytical framework that can help the company face its greatest challenges and find its most promising new markets. The method was created in the 1960s by business gurus Edmund P. Learned, C. Roland Christensen, William D. Book and Kenneth Andrews in their book ``Business Policy Text and Cases``(R.D Irwin, 19).

	Internal Factors	External factors
Positive Factors	Strengths <ul style="list-style-type: none"> - Accessible, convenient and eco-friendly. - Strong financial resources. - Registered Company. 	Opportunities <ul style="list-style-type: none"> - Use of modern technology and strong priority to social media. - Students looking for better housing facilities. - Supermarkets and restaurants can also be operated nearby.
Negative Factors	Weakness <ul style="list-style-type: none"> - Sole proprietorship business structure may not work in near future. - Large investment may be needed. 	Threats <ul style="list-style-type: none"> - Government`s decentralization policy can affect the business - Large company may come with the same idea.

Figure 8: Swot Analysis

5.2 PESTLE Analysis

PESTLE Analysis is a marketing tool or a framework used to measure and analyzes the external environment which is also called as the macro-environment in the marketing of business. It is filled with the factors and variables over which the organization has little influence or control. This is a wider environment that consists of factors and conditions surrounding the organization.

PESTLE stands for Political, Economic, Social, Technological, Environmental and Legal factors. All those factors are inter-related; those factors cannot be analyzed as independent factors. This kind of analysis really helps entrepreneurs to decide what factors has greater influence in the business and which factors are to be regarded as the most important. These factors affect the functioning of a business organization and also provide opportunities and threats to the marketers.

Political: Nepal is a developing country and the entrepreneurs are always appreciated and supported by the government. The entry market is quite easy because of the support

of the government for the entrepreneurs. There is not any kind of difficulties in taxes as the company will pay the taxes accordingly. The main problem is the instability of the government; it sometimes can make the problems as the policies may change as the government changes. Frequent change in the government leads to frequent change in government policies which is a major challenge. For example, in Nepal, democratic government is in favor of privatization and communist governments are against it. Though whatever the scenario is in Nepal, there have been significant changes in Nepalese marketing environment after the Nepal Government has adopted the economic liberalization policy.

Economical: It is also one of the most important factors that influence the business. The loan system in Nepal is flexible but the interest rate is high in Nepal which directly has impact in the business. This kind of business directly impacts the economy of the local region. The main problems like high unemployment rates and inflation can affect this business. The economic environment consists of factors that affect consumers' purchasing power and spending patterns. Changes in major economic variables such as income, cost of living, interest rates, savings and borrowing patterns have a large impact on the marketplace.

Social: Social factors in these tools also refer to the demographic factors. The target group of the business is the educated people; students enrolled for the master degree courses. The education system and the literacy percentage of Nepal are improving every year. The larger portions of population migrate to the capital city for further education as Nepal has centralized government system.

Technological: Today's era is the technological era and it helps the business run efficiently. But the changing trend of the technology has been expensive and investment rises up. Modern technology available in the market is used in building the infrastructure for the business and keeps the quality maintained to the demand of the customer. Technology is used for research and communication for the development of business. Technology transfer has brought the development in the production processes. But the unfortunate fact of Nepal is that it has to rely entirely in the imported technology for almost all sectors.

5.3 Business Strategy

Business strategy is the process of designing, co-coordinating and developing all the different activities to lead the company to the path of success. It also helps the company to shape the mission and vision and strengthen the economical and social perspectives of the firm. In business strategy, a framework is built that helps to meet the objectives and goals of the firm by developing the strong plan and policies.

There are different kinds of strategy that a firm implements. In business the strategies like integration strategy, intensive strategy, diversification strategy and defensive strategy. Integration strategy is also known as the expansion strategy in which the activities of one company are combined with the other and strengthen the market conditions. It is further divided into forward integration, backward integration and horizontal integration. In intensive strategy the company tries to sell its product to the customers through many outlets located in the markets so that the customers get encounter with the products wherever they are and wherever they go. The strategy is also divided into market penetration, market development and product development strategies.

There are other alternative business strategies implemented in the business which are diversification strategy and defensive strategy. In diversification strategy, the firm develops a new product or service and expands it into the new market to get them safe when the economic situation goes down by providing the alternative product or the service. It is also classified into further division concentric diversification, horizontal diversification and conglomerate diversification. Whereas in defensive strategy, the firm provides profit to the customers and prevent them from being attracted by the competitors. They are also classified into retrenchment, divestiture and liquidation.

Besides those business strategies, some firm also implement the red ocean strategy and blue ocean strategy. In red ocean strategy, the firm tries to beat the competitors and grab the larger market share as the boundary of the firm is defined and accepted. In this type of strategy, the firm needs to compete with the same kind of firm where to remain in the race of the competition, the firm either needs to differentiate their product or implement the low cost strategy. In blue ocean strategy, the form believes in the value innovation and it creates uncontested market space that makes the competition irrelevant. This strategy is all about growing demand and breaking away from the competition. It also donates all the industries not in existence today.

Among them the most important strategy that the firm plans to implement are discussed below.

5.3.1 Differentiation Strategy

According to Porter's generic strategies, in business there are four kinds of strategy which are cost leadership strategy, differentiation strategy, focus strategy (low cost) and focus strategy (differentiation). In cost leadership strategy, the firm sells their product at average industry price to earn the profit or they sell below the average industry price to gain the market share. In differentiation strategy, the firm develops the product or the service with the unique features rather than those available in the market which are offered by the competitors. In focus strategy, the firm targets the certain segment of market and within it they try to achieve the cost advantages or the differentiation.

Differentiation strategy and Industry force

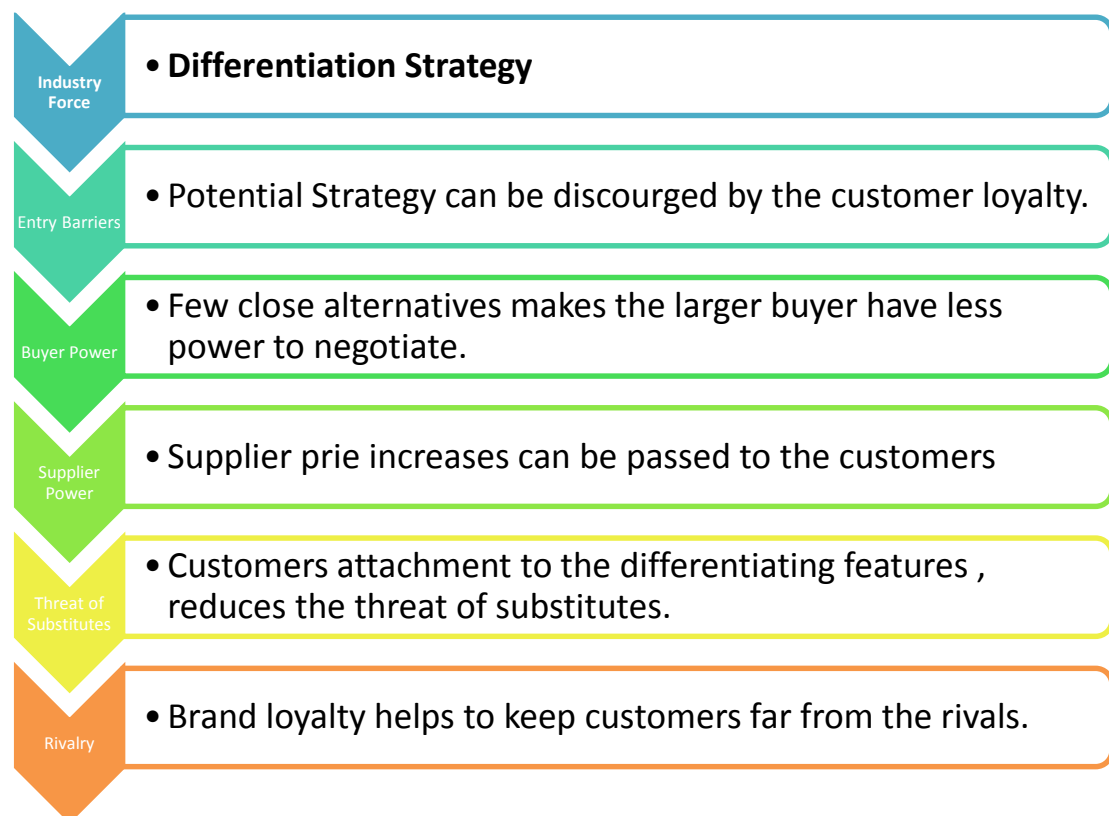


Figure 9: Porter's five forces

Among the strategies discussed, differentiation strategy is planned to be implemented in which the services that is provided offers unique features and are also valued by the customers. In this kind of strategy, the value added features make the business differentiate from the rivals and also can make the price rise up.

5.3.2 Pricing Strategy

The complex thing in the business is setting the price because it is difficult to be sure about the price that the competitors set. It is really difficult to identify the closest competitors, but it should be borne in mind that no products is entirely without competition; there is almost always another way in which customers can meet the need supplied by the product says Jim Blythe. Different customers have different needs and demands and their view and opinion about the price of the products also varies unless we can provide them the product with quality and the brand loyalty they have nothing to say and do about the price. Before setting the price of service of the product or services, we need to segment the customers and know what value they can pay for.

Regarding the housing business in Nepal, government has introduced rules and regulations but it has not been successfully implemented. The rents fee has been set in the agreement between the owner and the customer either in person or in phone. So, it is really hard to set the price for the service. Competitor-based pricing is set to be implemented as it recognizes the influences in the market place. Strategically, the firm must decide how close the competition is in providing consumers needs; if the products or service are close, then price needs to be similar to those of the competition.

Competitor-based pricing suits to this kind of business because most of the housing in Kirtipur is built for the sole purpose of rents. There are many substitutes for the service that the firm provides like. The target group of the business is the economical people so whatever the best quality the firm provides they even consider the pricing the next major factor. Therefore, in this kind of strategy the firms need to look at the prices set by other competitors in the same service level, and set the price with some plus or minus percentage according to the service and the quality being provided.

Though there are some disadvantages of this pricing strategy like this method can be adopted by everyone that can create pricing group think, the firms need some extra research and hard work to maximize the profits and the revenue but it also has the advantages like it is fairly simple, has low risk and it can be accurate.

6 Financial Analysis

6.1 Startup Expenses

Startup Expenses

Student Housing, Kritipur

Sources of Capital

Investor

Roshan Shrestha	100,000 €
Other Investor	0
Other Investor	0
Total	100,000 €

Bank Loans

Bank 1	50,000 €
Bank2	0
Total	50,000 €

Other Loans

Family	30,000 €
Source 1	0
Total	30,000 €

Total Investment

180,000 €

Figure 10: Startup Expenses

6.2 Startup Expenses Summary Statement

<i>Summary Statement</i>	
<i>Sources of Capital</i>	
Owners Investment	100,000 €
Family	30,000 €
Bank loans	50,000 €
<i>Total sources of capital</i>	180,000 €
<i>Startup Expenses</i>	
Land	60,000 €
Administrative expenses	1,000 €
Infrastructure	70,000 €
Labour charges	20,000 €
Transportation	5,000 €
Promotional expenses	2,000 €
Decorative expenses	5,000 €
Other expenses	4,000 €
<i>Total Expenses</i>	158,000 €

Figure 11: Summary of Startup Expenses Statement

To summarize the financial analysis, all the financial reports hereby have been reported by consulting the engineer for the approximate prices and consulted with the people who has experienced in building the infrastructure.

7 Data Analysis

Quantitative Research method was primarily used in this thesis. Regarding the data collection methods, primary data sources is collected via survey. The survey questionnaire was short and the respondents could answer it in less than 3 minutes. The survey was conducted only for the research purpose on the thesis topics.

The survey was intended to be conducted among 150 students where 96 of them responded to the survey and the rest did not answer the questionnaire. The survey was mainly focused on what kind of student housing do the students wish to have in Kirtipur, what price are they ready to pay, which facilities do they think are the most important to be included and how far are they likely to live in.

The questionnaires were distributed to the students of central university with no personal questions included in it and gathered. The results are analyzed below in different graphs with the help of excel.

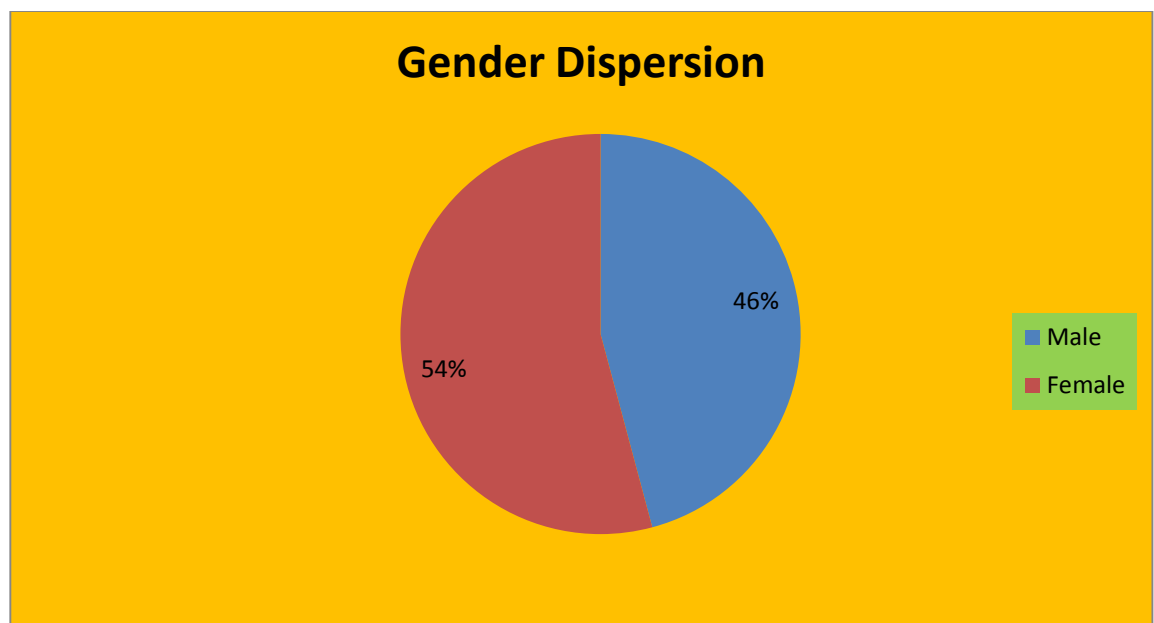


Figure 12: Gender Dispersion of Respondents

The pie chart mentioned above describes the gender distribution of respondents. In the figure mentioned, the percentage of the female respondents is 54% which is 11% higher than the male respondents' percentage.

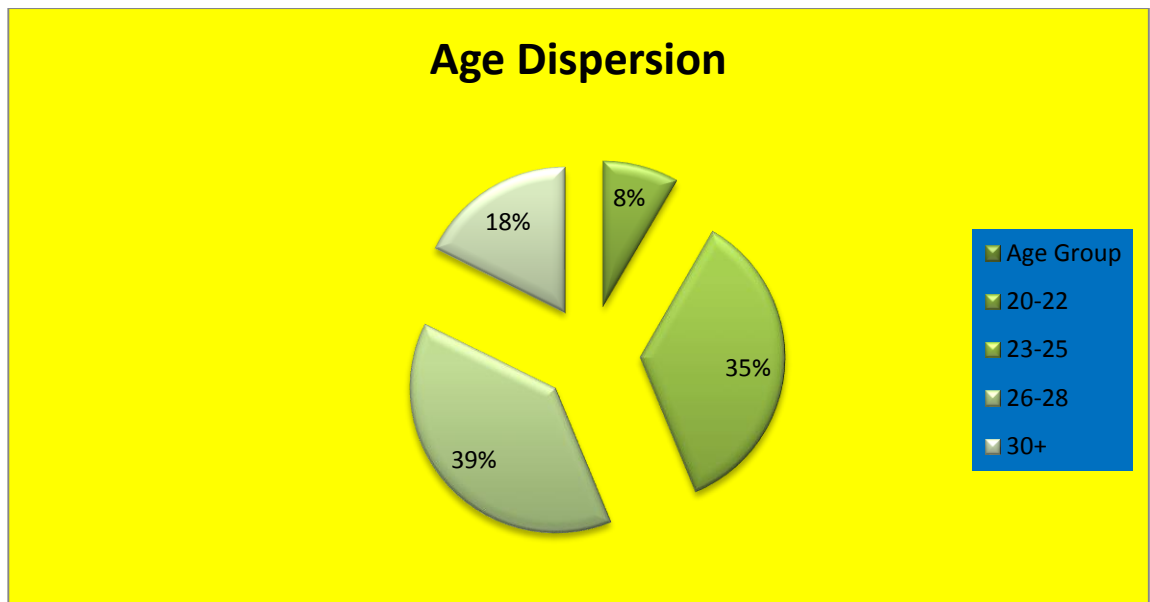


Figure 13: Age Dispersion of Respondents

The following pie chart shows the age dispersion of the respondents. The largest groups of the respondents were of 26-28 years old which include 39% of the total respondents and 23-25 years old respondents follows the largest group with 35%. The lowest groups of the respondents were from 20-22 years of age which occupied the 8% of the total percentage and 18% of the total respondents were the age group of 30+ years.

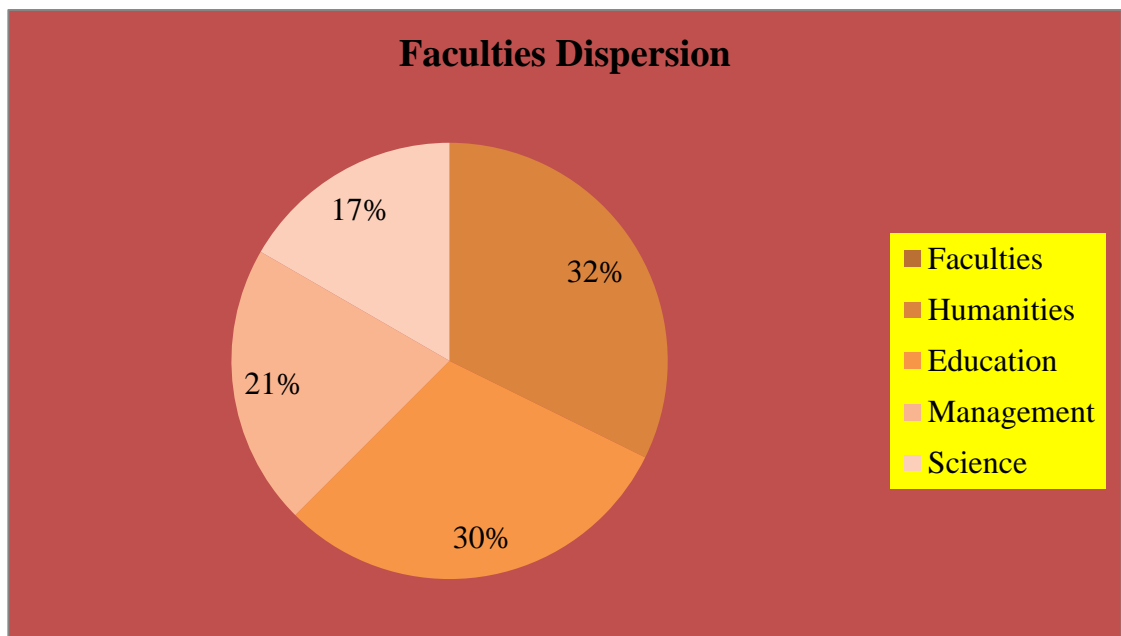


Figure 14: Faculties Dispersion of Respondents

The pie chart shown in the figure no.14 shows the faculties dispersion of the respondents. The respondents were mostly from four faculties. The highest numbers of

respondents were from humanities faculty followed by the respondents of education faculty. The least number of the respondents were from science faculty whereas the respondents of management were 4% higher than the science faculty.

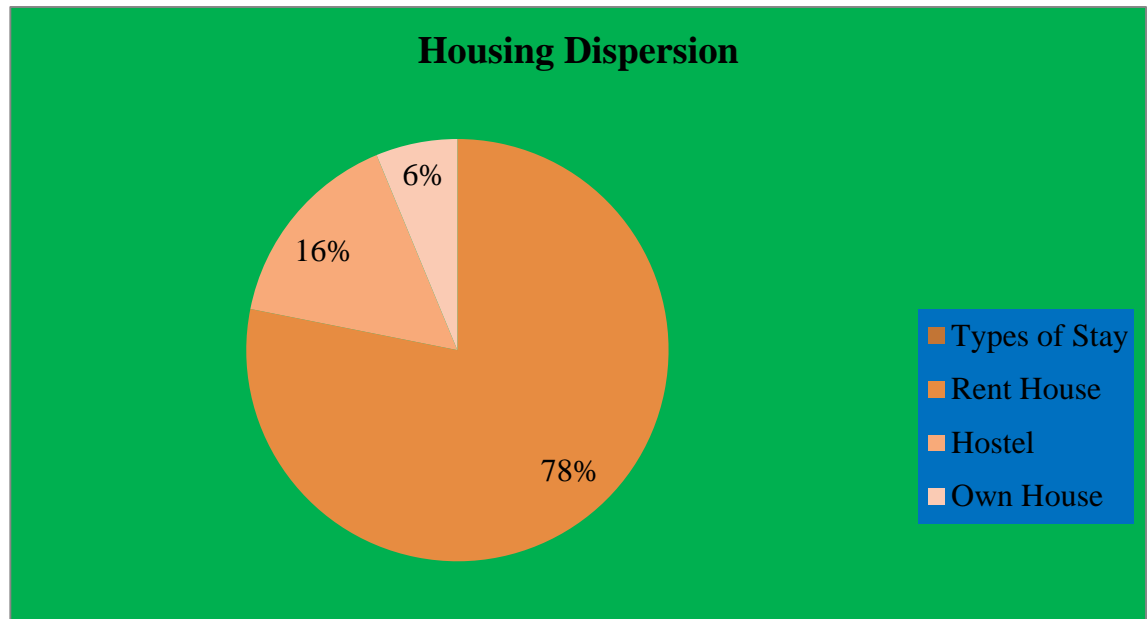


Figure 15: Housing Dispersion of Respondent

The pie chart shown above describes the housing dispersion of respondents meaning that the types of housing they live in during their study. The results show that 78% of respondents live in rent house whereas 6% of the respondents only live in their own house. 16% of the respondents live in hostel.

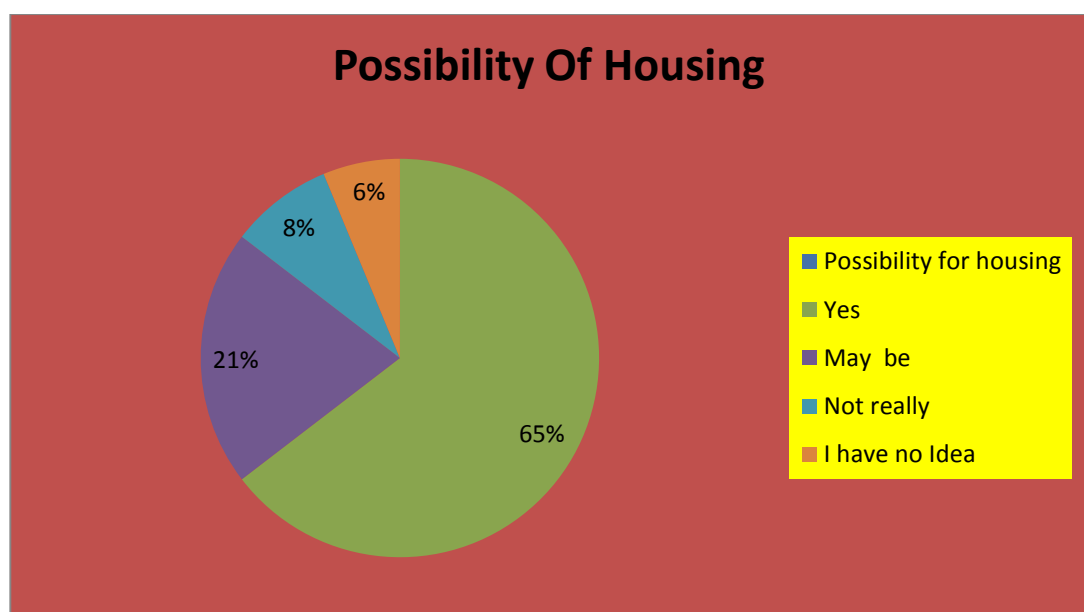


Figure 16: Dispersion of Possibility of Housing

The figure shown above clearly describes the dispersion of possibility of Housing of the respondents. It was asked that whether the students think that the student housing would be a success or not in Kirtipur. 65% of the respondents were clear that the housing would be a success and it is the utmost need of the student. 21% of them said that it may be a success. 8% of them said they were not sure of it and 6% of them said that they have no idea on it.

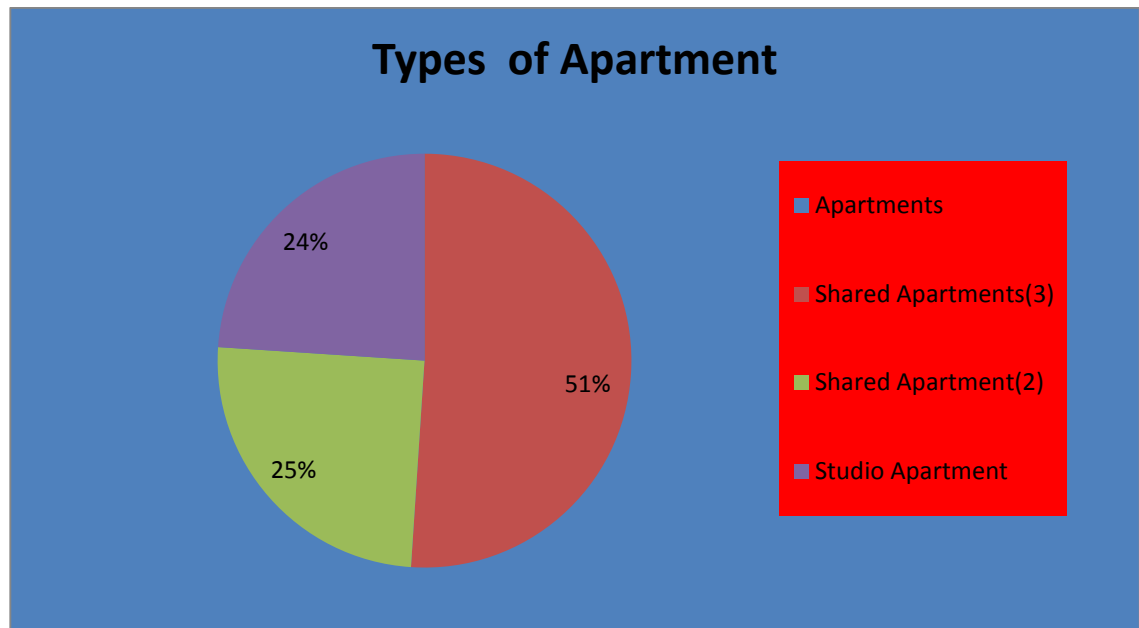


Figure 17: Dispersion of Types of Apartment

The pie chart in figure no.17 clearly describes about the dispersion of types of the apartment that the respondents wished to live in. Majority of them wished to live in shared apartments with three people as they think that it is the cheapest one, which was 51% of the total respondents. 25% of the respondents wished to live in the apartment and were ready to share among two people. 24% of the respondents responded to the studio room.

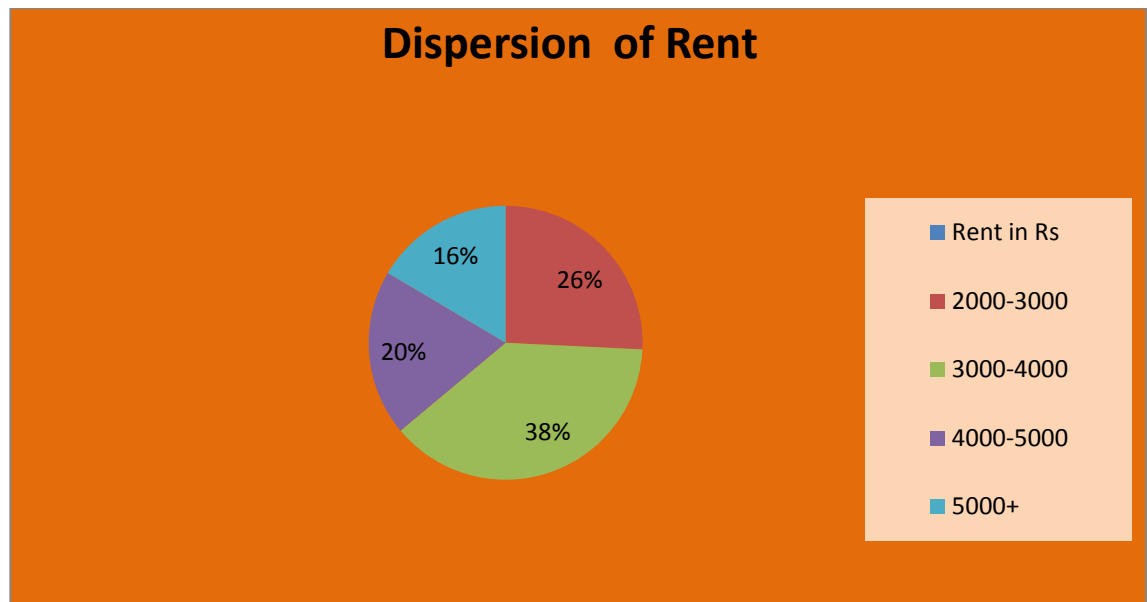


Figure 18: Dispersion of Price of Rent

The pie chart shown above clearly describes about the dispersion of price of the rent of the housing. 38% of the respondents chose the lowest price as Rs 2000- Rs3000. Half the percentages of the students were ready to pay the price stating from Rs 3000- Rs 5000. The lowest percentages of the students were ready to pay Rs 5000 which was 16% of them.

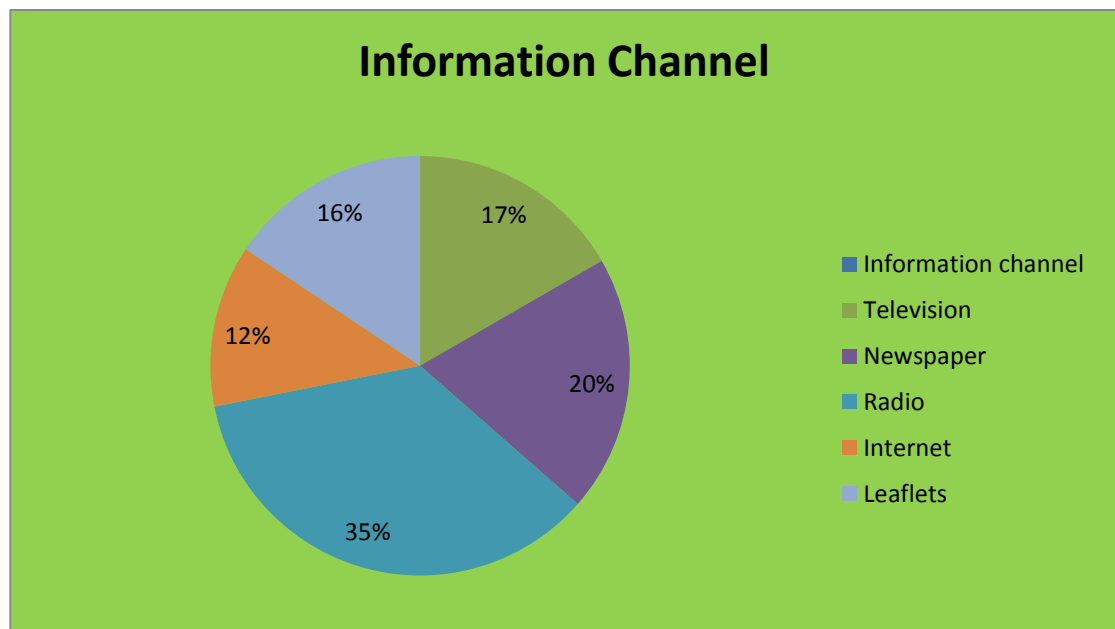


Figure 19: Dispersion of Information channel of the Respondents

The pie chart above describes about the information that the respondents has responded to. Most of the students wished to know the information about the housing from the

radios advertisement. 20% of the respondents wanted the advertisement from the newspaper whereas 17% of the respondents from the newspaper. As the students are away from their houses, they may not have access to the internet each moment, only 12% of the respondents responded to the internet. They also wanted to have the information from the leaflets too.

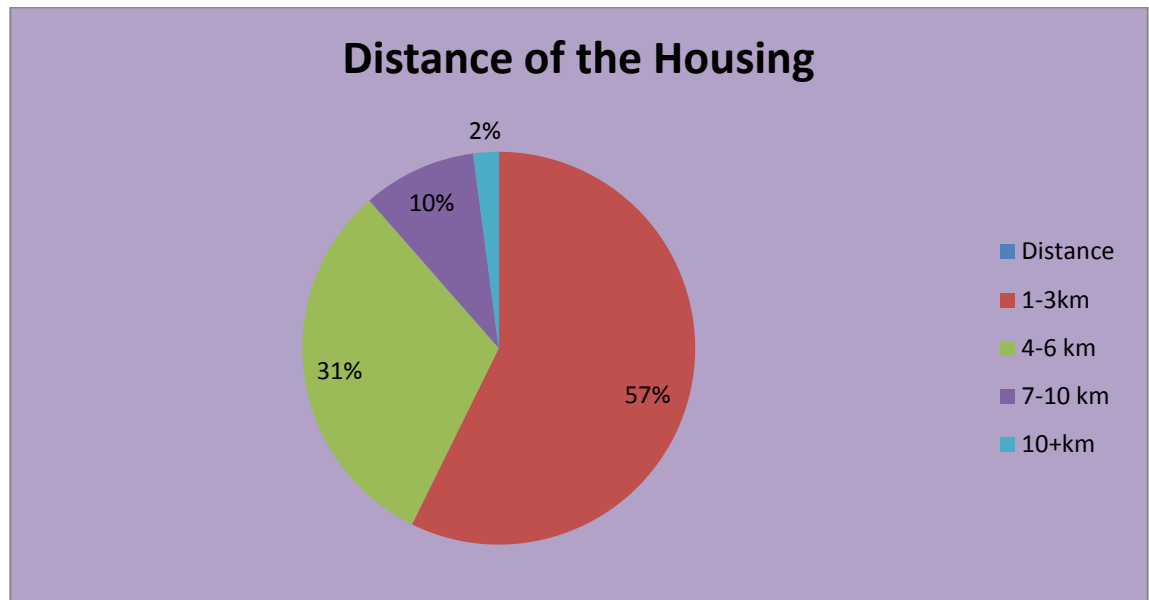


Figure 20: Dispersion of Distance of the housing

The figure shown above describes the dispersion of distance of the housing of the respondents. 57% of the respondents answered that the housing should be located 1-3km away from the university. 31% of the respondents answered that they prefer to live if it is 4-6km away from the university. 10% of them only answered that 7-8 km away from the university does not bother them.

To know more about the opinion of the respondents about the student housing they were asked two open questions. Most of the respondents replied that they wanted the housing to be very peaceful and the basic fundamental needs to be fulfilled easily. They were like asking for very fundamental needs like the 24 hours' facility of the electricity and proper management of the drinking water and the sanitation. Most of them also added that they would want to have the internet availability in the housing. They also wished to have the information of the housing most probably from the radio or the newspapers.

8 Conclusion

The main objective of the thesis was to establish the student housing in Kirtipur, Nepal. In addition, the thesis aims to develop a business plan for students housing. The thesis was conducted to discover whether the business plan like student housing can be established or not in the locations where there are huge number of students or the renowned university. Furthermore, the thesis also aims to support the entrepreneurs stating the current scenario of housing in Kirtipur and overcome the challenges. The thesis also provides solutions and recommendations about the housing that is supposed to be run for business purposes.

To support the thesis, the research was also conducted by visiting the locations and meeting the students. The survey with the questionnaire was also conducted among the students who were enrolled in the university but were away from the family. It was also conducted to understand and find out how the business plan works in the practical world. The research clearly defines the vision of the business plan and the structure it follows and also the methods of functioning the business. The research was conducted with the combination of primary and secondary data collection. The qualitative and quantitative methods were also implemented to make the research part more constructive.

The main research question of the thesis was to find out the important factors that the students think the housing should facilitate. It has been discovered that 51% of the total respondents preferred to live in shared apartments. The result shows that 16% of the total respondents wished to pay the highest rent structure as mentioned in the questionnaire. The result indicates that 84% of the students prefer to pay the average rent structure. 57% of the students answered that the housing should be located 1-3 km away from the university. The results from the survey states that the housing should be established near the university, which the students preferred. Regarding the rent structure, the result from the survey suggests that an average rent structure in between a Nepali rupee ranging from 3000-5000 is affordable price for the students. Furthermore, the result also shows that the shared apartment type of the housing is suitable to establish concerning the students wish to pay an average price for the rent.

The interest and the involvement of the students shown in the research process were surprisingly high and it helped in making the process of research more meaningful and versatile. Few open questions were also asked in the questionnaire during the survey. The opinion of some the students are quoted in their own words. The student from the first semester of master degree writes, ``The student housing based in Kirtipur must have proper electricity facilities with proper access of internet. The housing owner needs to be liberal and understand the student's basic needs. The management of the room must be based on learning environment``. The next student writes, ``The housing should have learning environment, accessible from the market and share the apartments with one or two students``.

According to Hisrich and Peters in *Entrepreneurship Development*, `` A business plan is a written document prepared by the entrepreneur that describes all the relevant external and internal elements involved in starting new venture. It is often an integration of functional plans such as marketing, finance, manufacturing and human resources.``(Aryal 2015, 208) Rebecca Jones in *Entrepreneurship* writes, `` A business plan is a roadmap for the organization, showing the destination it seeks, the path it will follow to get there, and the supplies and wherewithal required to complete the journey.``(Shrestha 2016, 88)

Chaudhary in his book *Entrepreneurship Development in Nepal* explains that a good business plan should have the characteristics like executive summary, company description, market analysis, organization & management, service or product line, marketing & sales, funding request, financial projections and appendix. The business plan in this thesis covers all these elements in different chapters which are discussed in details.

After the research, the results show that there is great potentiality for students housing in Kirtipur, and that can bring many social and economic changes of that locality too. Most common features that the housing should provide are the basic needs for the students. The research has proved that the business for the company like student housing can be a great success. The only things that the firm needs to provide are the services like electricity as Nepal has been facing a problem of load shedding since several years, proper management of drinking water and the sanitation. There is housing provided in the traditional methods where the students need to share the apartment with

the owners and the people from different professions which is the most difficult part of living for the students. The research also revealed the surprising fact that most of this kind of services are not taken as the business. They are taken as granted and people never thought it could be a form of business and most probably they were running this sector in very traditional methods.

The results and the findings discovered from the thesis clearly shows that the business plan can be a success. The things that an entrepreneur needs to learn is to find out what the demand is and how can they meet them. The entrepreneurs also need to be clear about whom they are focusing to provide the services for and what strategies are to be adopted. During the process of writing the thesis, reporting, writing, re-writing, analyzing and meeting people helped me to learn a lot in me and it also helped me to gain the knowledge and better understanding in the field of the business. It has helped me to widen the horizon of practical knowledge in business and the outcome of the thesis has provided personal satisfaction in education.

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Appendix- I

Questionnaire:

1. What is your gender?

☐ Male ☐ Female

2. What is your age?

☐ 20-22 ☐ 23-25 ☐ 26-28 ☐ 30+

3. Which faculty do you belong to?

☐ Humanities ☐ Education ☐ Management ☐ Science

4. Are you the first year student or the second year student?

☐ First year ☐ Second year

5. Where do you live during your study?

☐ Rent house ☐ Hostel ☐ Own House

6. Do you think it would be better if there would be a housing facility for the students only?

☐ Yes ☐ May be ☐ Not really ☐ I have no idea

7. How far do you think that the student housing should be located for your convenience?

☐ 1-3 km ☐ 4-6 km ☐ 7-10km ☐ 10+km

8. What types of apartment would suit you the most?

☐ Shared apartment (among three students) ☐ Shared apartment
(among two students) ☐ Studio apartment

9. How much would you like to pay for a rent per months? (in rupees)

☐ Rs2000-3000 ☐ Rs3000-4000 ☐ Rs4000-5000 ☐ Rs5000+

10. From where would you like to get the detail information about the housing facilities? (You may choose more than one)

☐ Television ☐ Newspaper ☐ Radio ☐ Internet ☐
Leaflets

11. What facilities do you think are the most essentials that a student housing must provide?

12. Do you have any suggestions or opinion about the student housing?

THANK YOU

Appendix-II



Boys` Hostel of Tribhuvan University, Kritipur



Tribhuvan University



Kirtipur; Nepal