

Flugschule Sophienhöhe GmbH



DON'T DREAM YOUR LIFE BUT LIVE YOUR DREAM!

Table of Contents



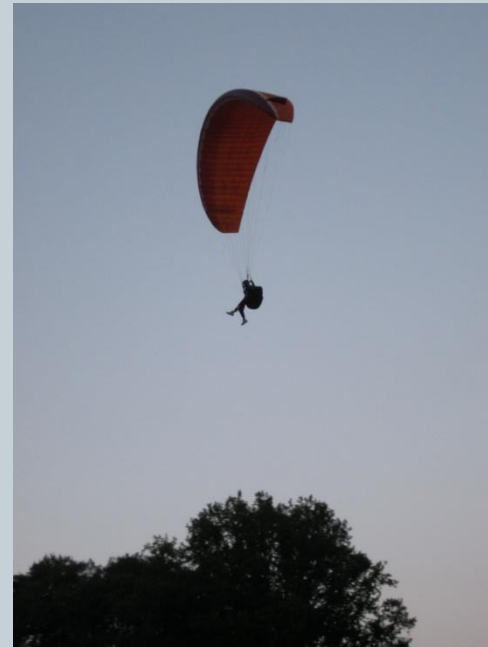
- Project Description
- Market Analysis
- Investment and Cost Calculation
- Price Definition
- Conclusion

Project Description



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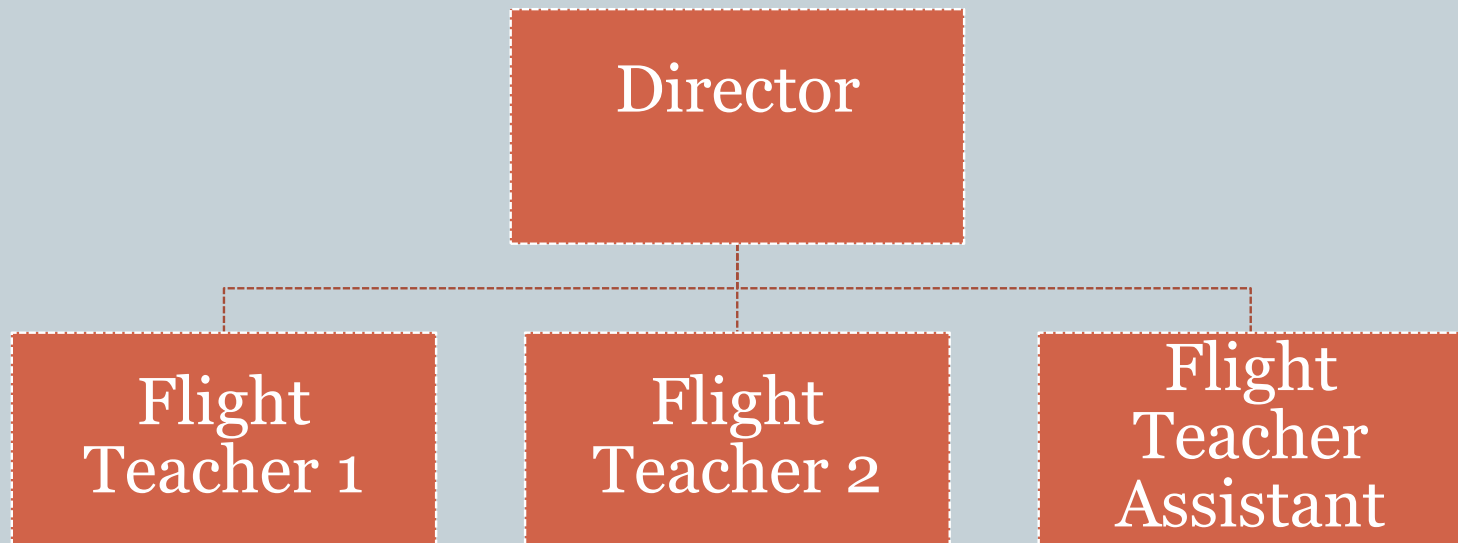
- Paragliding flight school
- Legal Form: Company with limited liability



Project Description



- Organigramm



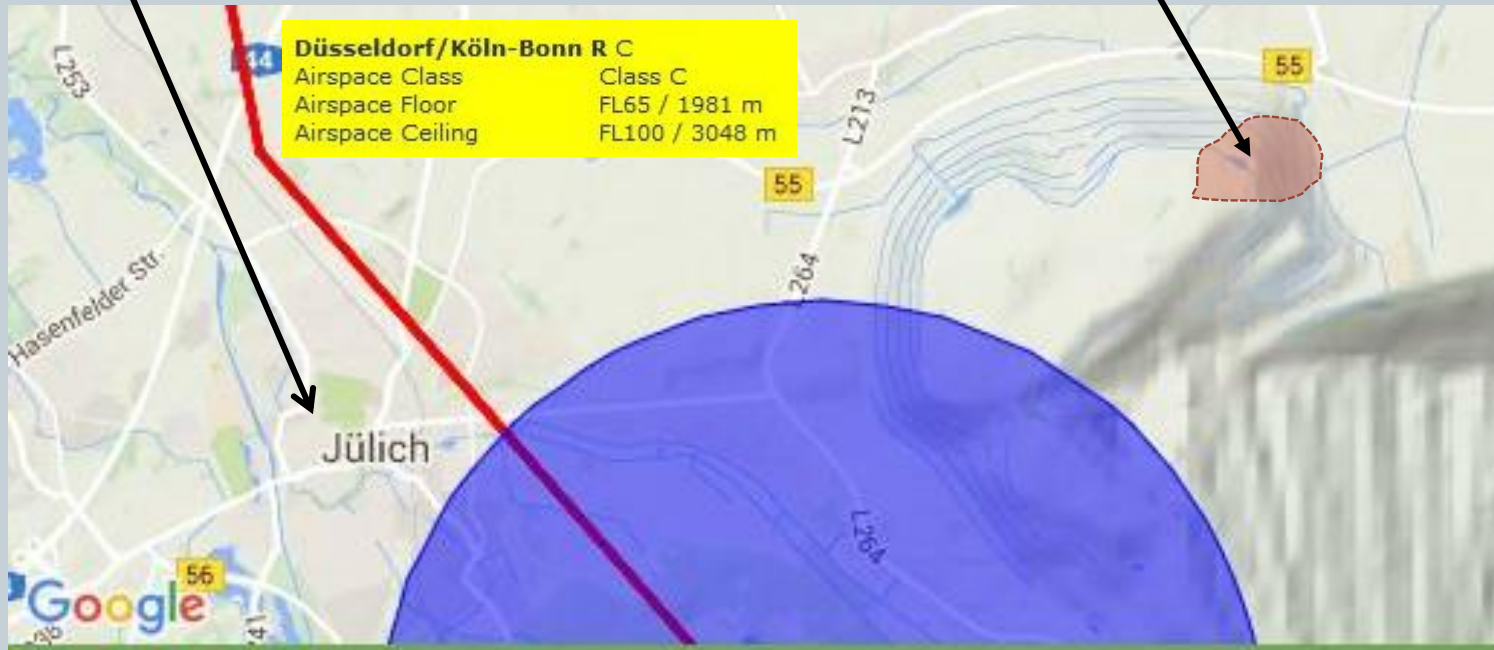
Project Description



- Selected Area: Can be flown below 1981 m [1]

Theory class, storage, office

Area for take-off and landing



Project Description



- Offered courses:
 - Weekend courses (2 days) to check out paragliding
 - Weekly courses (5 days) to get theory and ground-flights as the first step to get a pilot license
- ⇒ Coverable with 2 flight teachers and 1 flight teacher assistant (3x40=120 hours per week of labour force)

Market Analysis



- Current trend towards individualism and extreme sports
- 'Dream to fly' has always been important
- According to a current study more than 8 million Germans would like to try out paragliding [2]
- Less than 100 paragliding flight schools in Germany [3]
 - => only 14 of them with area code 4 or 5
 - => most of them offering only towing winch starts
- Course prices vary between 100 - 150 € for 2 days and 340 - 490 € for 5 days

Investment and Cost Calculation



	Investment		Depreciation years	Depreciation p. a.
Land	Land (about 10 ha for 10 €/m ²)	1.000.000 €	-	-
	Cut trees and saw grass	30.000 €	-	-
Exterior Installations	Parking lot	3.000 €	20	150 €
Transport	VW Multivan 2.0 TDI	32.000 €	5	6.400 €
Administration Equipment	2 Computers	2.200 €	5	440 €
	1 Printer	200 €	-	-
	3 Office Chairs	750 €	-	-
	2 Office Tables	300 €	-	-
Course Equipment	25 Paraglider Sets	87.500 €	3	29.167 €
	1 Beamer	600 €	-	-
	10 Tables	1.000 €	-	-
	28 Chairs	700 €	-	-
	30 Radios	450 €	-	-
Licenses	foundation fees	800 €	-	-
	Flight area registration	1.000 €	-	-
	DHV Sky performance	10.000 €	-	-
Unexpected	15 % of initial investment costs	175.575 €	-	-
	SUM	1.346.075 €	SUM	36.157 €

Investment and Cost Calculation



	Running Costs	per month	Consumption per year
Building	Rent ('warm')	1.320 €	15.840 €
Land	Mow the lawn	-	4.000 €
Basic Needs	Dixi Toilet	50 €	600 €
Material	Service/ Repair	300 €	3.600 €
Insurance	Paraglider 'Haftpflicht'	-	1.000 €
	Flight Teacher 'Haftpflicht'	-	600 €
Administration Costs	Office Supply	20 €	240 €
	Internet, telephone	30 €	360 €
Marketing	Webpage	30 €	360 €
Labour Costs	2 Flight teachers	4.800 €	57.600 €
	1 Flight teacher assistant	1.900 €	22.800 €
	Director	3.000 €	36.000 €
		SUM	143.000 €

Investment and Cost Calculation



- Total investment: 1.346.075 €
- Shared capital: 538.430 €
- Credit: 807.645 €

Year	Balance of dept	Interest rate (%)	Interest costs p.a.	Refunding bank loan
1	807.645,00 €	5,00	40.382,25 €	80.764,50 €
2	726.880,50 €	5,00	36.344,03 €	80.764,50 €
3	646.116,00 €	5,00	32.305,80 €	80.764,50 €
4	565.351,50 €	5,00	28.267,58 €	80.764,50 €
5	484.587,00 €	5,00	24.229,35 €	80.764,50 €
6	403.822,50 €	5,00	20.191,13 €	80.764,50 €
7	323.058,00 €	5,00	16.152,90 €	80.764,50 €
8	242.293,50 €	5,00	12.114,68 €	80.764,50 €
9	161.529,00 €	5,00	8.076,45 €	80.764,50 €
10	80.764,50 €	5,00	4.038,23 €	80.764,50 €
		SUM	222.102,38 €	807.645,00 €

Price Definition



- Price Definition:
 - To reach profitability and stay competitive

Price 2 days	Price 5 days	Total Dividend 10 years
100 €	350 €	139.124 €
125 €	400 €	493.124 €
150 €	450 €	828.846 €

⇒ Chosen price: 125 € for 2 days and 400 € for 5 days
(incl. VAT)

Conclusion



- Profitable investment
- Might be even more profitable if flight area can be rented
- relatively high start-up capital needed
- Not profitable if capacity stays at 75 %

Thank you for you attention!



ANY QUESTIONS LEFT?

PRESENTATION BY:

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Bibliography



- Cover: <http://hdwallpapersfit.com/wp-content/uploads/2015/03/paragliding-wallpaper.jpg>
- [1]: http://www.dhv.de/db2/geosearch.php?filter%5BName%5D&filter%5BLand%5D=DE&filter%5BBdd%5D=57&filter%5BPlz%5D=52428&filter%5BGmde%5D=J%FClich&filter%5BArt%5D&filter%5BEign_gs%5D=-1&filter%5BRchtg_from%5D&mapclick=0#
- [2] <http://www.dhv.de/web/medien/zahlen-daten-fakten/>
- [3] <http://www.dhv.de/db1/source/searchresultpage.php?code=gsschulen>