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From Inspiration to Reality- Starting a Business Today

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2011

“Rack ‘EM Up” New England 9
Ball Tour: Business Plan and
Strategic Analysis



“Rack ‘EM Up” New England 9 Ball Tour

Nicole Christie

Providence, RI

Prepared: May 2011

Prepared By: Nicole Christie

Please note: Parts of this Business Plan and Strategic Analysis of the “Rack ‘EM Up” New England 9 Ball Tour have been omitted for privacy and protection reasons.

Company Overview

Company: “Rack ‘EM Up” New England 9 Ball Tour brings opportunities for amateur pool players to play competitively throughout the New England area. The headquarters of the tour is located in Providence, RI but the tour events are held throughout Massachusetts and Rhode Island. This tour allows for the players to compete in a fun but competitive environment. All amateur skill levels are welcome and capable of competing for final tour prizes. It is unique in the fact that it is promoting an environment for amateur pool which has not been seen in the New England area in many years.

Mission Statements: The “Rack ‘EM Up” New England 9 Ball Tour is dedicated to bringing competitive pool opportunities to amateur pool players throughout the New England area and to promote the sport of pool in a positive manner. “Rack ‘EM Up” is dedicated to providing a fair, competitive, and honorable environment in which every player, regardless of age, gender, or skill feels comfortable.

Company Model

The “Rack ‘EM Up” New England 9 ball tour is dedicated to offering the players a quality experience which they will not receive at any other tour throughout the New England area. It is the hope of the tour to demonstrate integrity and sincerity in bringing the best the pool world has to offer to the players around the New England area.

Summary Description of the Business

The “Rack ‘EM Up” New England 9 Ball Tour was created in September 2008. It is currently in its third season of existence. It was created in order to give a competitive form of play to pool players at the amateur level. The first season a lump sum was given to the point leader after 9 tournaments. The second season offered \$6400 to the top three players in four different divisions after 12 tournaments. This current season, \$7400 is being given to the top four players in four different divisions after 15 tournaments. This will continue for next season, in a similar fashion. Each year the number of people interested and competing in the “Rack ‘EM Up” New England 9 Ball Tour has increased considerably.

Management

Tournament director, customer service representative, advertising & marketing, tour promotions, and finances are all run by Nicole Christie. The responsibilities of these various departments include the following:

- **Tournament Director:** Responsible for running the tournament charts, answering questions and handling complaints throughout the day, while ensuring that everything runs in a timely and efficient manner.
- **Customer Service Representative:** Answering e-mails and returning phone calls. Handling players’ questions, complaints, and concerns.
- **Advertising & Marketing:** Reporting results to AZbilliards.com, advertising on various websites and at pool halls around the state, in order to spread news of the tour.

- Tour Promotions: Creating flyers, sending out e-mails, updating website, and updating e-mail mailer.
- Finances: Ensuring that the “Rack ‘EM Up” Tour has a positive cash flow and good financial position.

Assistant Tournament Coordinators: Includes one helper per tournament. His/her responsibilities include helping check people in at the tournament director’s table. This person is also responsible for selling raffle tickets, passing out and collecting pool balls, and helping to run the tournament chart. Depending on distance away of the tournament and travel time, the helper is paid with either a set fee or a percentage of raffle ticket sales.

Administrative plan:

Copyrights, trademarks, and patents do not currently apply to the “Rack ‘EM Up” New England 9 Ball Tour. In future years, the tour may consider trade marking the name or logo.

The current location of the “Rack ‘EM Up” New England 9 Ball Tour is specifically Massachusetts and Rhode Island. Players from New Hampshire, Massachusetts, Connecticut, and Rhode Island currently participate in the tour events. In future years, the tour plans to move to pool halls around the New England area to encompass more players.

Also, the tour is projected to have more staffing in the next three to five years as growth continues.

Capital requirements: In order to compete in the current market for the 2011-2012 season the tour needs to gain capital from the almost complete 2010-2011 season. The attached proformas represent the capital, assets, and liabilities of the current tour season. A 3-year projection is also attached in the proforma section. Expected expenses for the 2011-2012 season include advertising expenses, new website design expenses, and tournament expenses.

Advertising Expenses: Include paper, ink, and printing costs. Also include gas to drive to the various locations to hang up the flyers.

Website Design Expenses: Include the cost for redesigning the website, cost for domain name, and expenses associated with hosting the website.

Tournament Expenses: Include door prizes, gas to travel to the various tournaments, food and beverages on day of tournament, and raffle expenses.

No loans, benefits or outside funding has been used for the tour thus far. Hopefully, next season the tour will receive sponsors who will help defray expenses associated with the tour. No expected loans or other funds are necessary for next season.

Sources of Revenue

The sources of revenue are the way in which the “Rack ‘EM Up” New England 9 Ball Tour gain income and earn revenue. The below sources and activities are the ways in which the tour functions and makes money:

Raffle Sales: Number of tickets that are sold for a certain item at each tournament. This is the amount of ticket sales minus the cost of the product raffled off.

Added money from pool halls: This is the amount of money that the pool halls add to a tournament. If there is added money in a tournament then more money can be earned even if the tournament does not have a full field of 64 players.

Membership Fee: The membership fee earnings are given directly back to the players at the end of the year in terms of points leaders.

Number of players at each tournament: When more players attend the tournaments, more revenue will be earned. This includes raffle sales and membership fees. An increase in number of participants will increase revenue in all aspects of the tour.

Sponsors: Tour sponsorships help to alleviate the costs of the tournaments. With the costs alleviated more money can be given back to the players and earned as revenue for the tour.

Key tool for enhancing the tour is to use these various companies and advances in technology in innovative ways to increase participation. With sponsorship, the tour will be able to offer more money, incentive, and products to the players. Sponsorships will help gain legitimacy for the tour. When sponsored by a well-known company, the tour will gain recognition and respect throughout the pool world.

Legislative and Regulations

In order to ensure appropriate and legal business decisions, actions, and practices, the local and federal laws and regulations of running a business must be understood. This is particularly important for the “Rack ‘EM Up” New England 9 Ball Tour because of the amount of cash that flows in and out in the course of a Sunday tournament.

The following laws are specifically relating to the “Rack ‘EM Up” New England 9 Ball Tour as well as other small businesses in order to abide by the legal requirements.

Advertising Law: All advertisements must be truthful and non-deceptive, must have evidence to back-up claims, and cannot be unfair (Business.gov - Official Business Link to the U.S. Government).

E-mail messages and mailers sent out must refrain from spamming the recipients. In order to do this the advertisement must clearly:

- Identify itself as an advertisement
- Give a physical address
- Identify a clear way to be removed from the mailer

- Process requests for removal from mailer in a timely manner and keep the e-mail off future mailers

Privacy Law: Must provide confidentiality of the customer's data. This data can include social security number, tax identification number, address, and e-mail address. Customers and players will expect their information to be kept confidential.

Business Structure: The "Rack 'EM Up" New England 9 Ball Tour is a sole proprietorship. A sole proprietorship is defined as a business that is owned by one person. As such, the taxes will be filed as listed below.

Business Taxes

Tax Identification Number: Required to identify an individual business entity and file taxes every year.

Income Tax: Must file an annual income tax return.

Self-Employment Tax: If income exceeds \$400.00 per year must file a self-employment tax.

Employment Tax: If have employees must pay social security and Medicare taxes, federal income tax withholding, and federal unemployment tax.

Excise Tax: Not applicable to the "Rack 'EM Up" Tour.

(Internal Revenue Service)

Business Expenses

Expenses can be deductible if the business expense is ordinary and necessary. May include expenses associated with a home office or vehicle if used for business purposes.

Products and Services

Services

The “Rack ‘EM Up” New England 9 Ball Tour provides tournaments for amateur players around the New England area, in terms of a competitive and fun environment. They will receive a unique experience which is not generally offered to players at the amateur level. Usually large cash prizes and competitive opportunities are only available at the professional or league level. This is an individual opportunity for pool players of all skill levels to compete and have the opportunity to win.

In terms of future services, the “Rack ‘EM Up” New England 9 Ball Tour hopes to expand to all of the New England area. Also, in future years the hope is to start a league that will allow for the tour to not only target members who wish to compete individually but also at a team level.

Product Innovation

In order to meet the demand of the consumers, innovation is a necessity. Pool tours and tournaments are standard across the region in terms of how the brackets are run and general ideas. Innovation of the tour is essential in maintaining consumer word-of-mouth and interest in the tour. Many tours become mundane and overdone and therefore lose the interest of the majority of their players.

A few central concepts are important to the innovation of the tour:

- New themes for tournaments: money added, partner’s tournament, 8-ball event, etc.
- Innovative and different prizes, instead of merely more cash, to motivate interest.
- Sponsorships from companies.
- Advertisements in various pool and billiard magazines: Pool and Billiards, Inside Pool, Billiards Digest. Players like to see their names in writing and to have articles written about them.
- AzBilliards.com – essential tool for spreading the name of the tour and gaining advertisement.

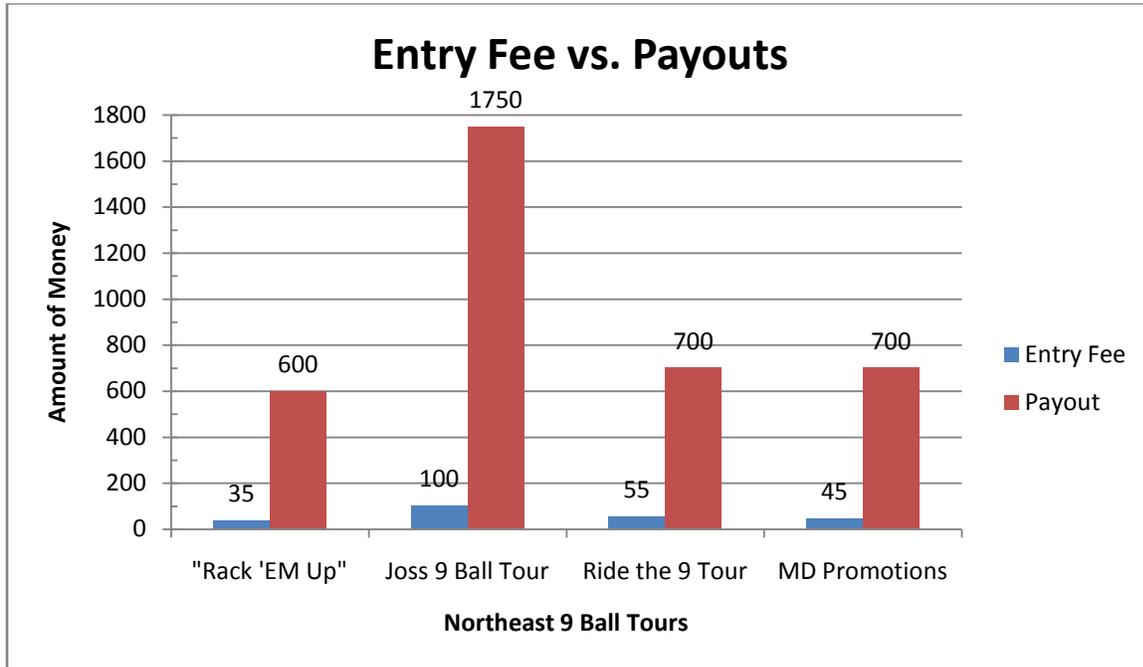
Price Sensitivity

What is the point at which buyers will no longer participate in tournaments? The price sensitivity of a tournament depends on a number of different factors. The amount of payouts is one of the attributes that will decrease the price sensitivity and consequently increase the amount willing to pay for a tournament entry fee.

The below chart shows the entry fee of the four major New England Tours and the first place payout if tournament receives a 64 player field.

The higher the entry fee, the players will consequently expect a higher payout. However, with a higher entry fee the number of participants may decrease due to financial constraints or not being sure they can win. The caliber of play will increase as players travel to the tournament from further locations and distances. With greater payouts, higher skill level players will gain greater interest in the tour event.

Figure 1
Entry Fee vs. Payouts



Demand-supply conditions

Relationship is $P > C$. The customers are dealing directly with the tour to receive the product. This is because it is a service and not something they are physically taking with them.

The demand is a seasonal demand. It peaks from September to January and then reaches its low through the summer months of June, July, and August. The "Rack 'EM Up" New England 9 Ball Tour adjusts to this seasonal demand pattern by allowing the season to run from September through May and then taking the summer off to reassess strategy and prepare for the next peak season.

The seasonal demand pattern is apparent through a number of reasons. The summer months do not have high interest in billiards. Pool halls around the state see slower business and interest in billiards. This decrease in business and interest is due to nice summer weather and outdoor activities, location of pool halls, and vacationing of many consumers.

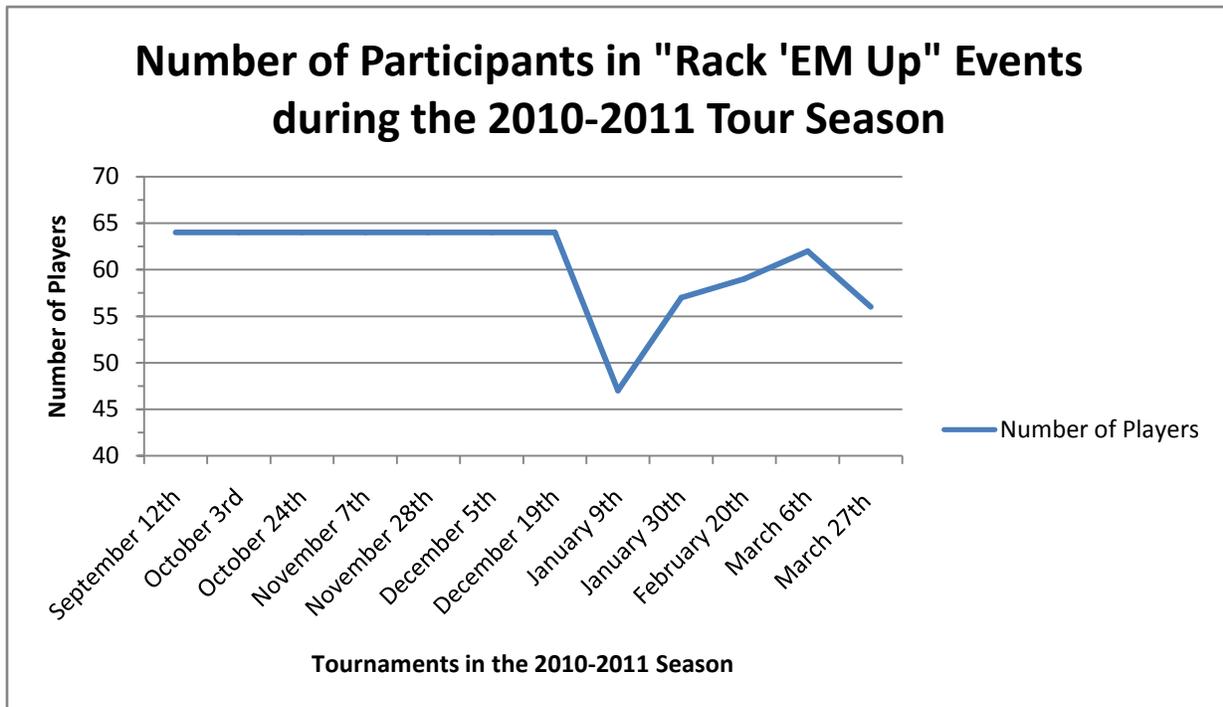
Interest in billiards reaches its peak between the months of September –December. This is generally due to the fact that the players are anxious to play in tournament events after having a break all summer long. Additionally the way the point system is set-up on the tour, point leaders have not broken away from the pack until roughly this many tournaments. Generally, only the top 10-15 players in each bracket show up at the tournaments after the 6th event.

After December and the holiday rush, participation generally decreases. This is apparent in the January 9th tournament which only drew 47 entrants, the lowest number of the tour season. This is a

combination of expenses of the holiday season and the fact that non-point leaders will not generally attend the tournament.

Once the season reaches the April and May months, tournament participation levels depend heavily on weather. If it is raining, participation will be higher than a beautiful spring day.

Figure 2
Number of Participants in "Rack 'EM Up" Events during the 2010-2011 Tour Season



The "Rack 'EM Up" New England 9 Ball Tour competes on quality. The tour wants to give the best pool has to offer to its players, which are its most valuable assets. In order to compete on quality, the payouts are not as high as competing tours. The events are also not scheduled every week in order to make quality possible.

Buyers in the Industry

The 2009 USA Sports Participation Survey breaks down the billiard environment into the dominant market, majority participants and various attributes which will help market to individuals. The US population in 2009 was around 305 million people. The number of billiards/pool participants in the US during this time was approximately 49,018,000 or 16.1 percent of the US population. For roughly 66% of all participants, household income is at least \$50,000 per year. According to Rhode Island statistics an income of over \$50,000 would place the participants slightly below the median income of \$52,337. In

terms of gender and age, 65% of all participants are male and 71% are over 25 years old (Single Sport Reports: Billiards/Pool).

According to these statistics the target consumer of the “Rack ‘EM Up” New England 9 Ball Tour is males over the age of 25 years old with a household income of over \$50,000 per year. The current statistics of the participants in terms of gender and age are listed below:

Table 1
Participants of the “Rack ‘EM Up” Tour in Gender and Age

Participants of the “Rack ‘EM Up” Tour in Gender and Age					
	Total Participants	Over 25: Number	Over 25: Percent	Under 25: Number	Under 25: Percent
Male	144	128	88.9%	16	11.1%
Female	12	12	100%	0	0%
Total Participants	156	140	89.7%	16	10.3%

The statistics for male participation over the age of 25 years old is slightly higher on the “Rack ‘EM Up” New England 9 Ball Tour than the expected industry standard. This can be analyzed a few different ways.

- Gear marketing and advertising towards the male population over the age of 25. Various websites and leading pool magazines focus on this demographic.
- Certain products target this demographic in terms of color, size, weight, and other key characteristics.
- Need to increase number of women participants in the tour. Assess reasons why women are not participating. What can be improved to increase interest of women players?

Women players are significantly underrepresented on the “Rack ‘EM Up” New England 9 Ball Tour. Out of 156 participants this season only 12 were women players. This is only 8% of the tour participants, although women make-up roughly 50% of the total population. However, in amateur leagues across Rhode Island and the United States, women are a typical sight to see on teams. What is the difference between league play and tournament play which entices women players to choose one over the other?

On handicapped leagues, generally women players are ranked lower than the males on the team. This is certainly not true in every case, but specifically in the Amateur Pool Players Association, women players are usually brought on the team to maintain the allowed handicap number. The players are also allowed time-outs throughout the course of the games, which allows lower-skilled players to ask a higher player what the appropriate shot would be.

Tours are individual events. Many lower-skill level players do not like to participate in these events even if they are handicapped. Women generally fall into this category. However, the “Rack ‘EM Up” tour offers women a unique advantage where they are competing in a separate division for the cash prize at

the end of the season. This should increase the turnout of women players. Since an increase in participation of women has not occurred in the last two years, this needs to be reassessed.

A problem could be the fact that the marketing and advertising are only reaching male players and are not adequately showcasing the advantages of playing to women players. A separate flyer displaying the advantages of playing in the “Rack ‘EM Up” New England 9 Ball Tour may be essential for next season.

Cost reduction and increased customer service

Every year the number of players interested in the “Rack ‘EM Up” New England 9 Ball Tour has increased. In order to allow for this trend to continue, the customer service must be improved. In order to improve customer service the following recommendations will be assessed:

- Website updated to be more user friendly and accessible.
- Offer a link on the website to contact the tour director directly.
- PayPal link in order to allow for prepayment of tournaments online. This is convenient way to reserve a place in a tournament and estimate how many players will arrive. Online payment also allows for the payment to be confirmed and a receipt to be given to the player.

Cost reductions are also very important for the tour. In order for cost reductions to be passed on to the players, the tour itself must first receive them. The most practical way for cost reductions to occur is through gaining sponsors. Sponsors will offer resources to the tour free of charge which will consequently save the tour money. In the long run, these sponsorships will be the determining factor between the successfulness of the various New England tours.

Geographic boundaries of the market

Due to technology and the ever growing internet interest in pool, such as live-streaming, live score updates and online brackets, the geographic boundaries for spreading information and interest in the tour is unlimited. Pool is played around the world by millions of people, therefore the interest in pool and billiards concerns people from around the world. Sites like azbilliards.com offer a central location for everything that is occurring in the pool world to be posted and read.

In terms of actual participation in tournaments, there is a geographic boundary. The boundary depends heavily on the amount of money added to a tournament, the payouts, and the caliber of play in each tournament. Obviously, professionals will travel farther for events than amateur players. Amateur players generally have full-time careers and do not have company sponsorships to pay for travel expenses and tournament entry fees. Professionals also make a living entertaining fans and competing in these events.

The “Rack ‘EM Up” tour does not allow touring professionals to play in the events and focuses strictly on amateur players. Therefore, the focal point of the tour is the New England area. However, this past year we were only seeing players from four of the six New England states actually show up at the tournaments. These states with residents participating in the tournaments are Rhode Island,

Massachusetts, Connecticut, and New Hampshire. Massachusetts and Rhode Island make up a large percentage of the residents with Connecticut and New Hampshire falling behind.

A goal for next year is to increase the amount of people participating from Connecticut and New Hampshire. Additionally, the tour would like to reach out to players from the Vermont and Maine areas. In order to do this, the tour, must bring larger payouts to the players per tournament. The amount of money offered at each tournament must be large enough to compensate for the extra drive of the players, the consumption of their time, and possible hotel expenses.

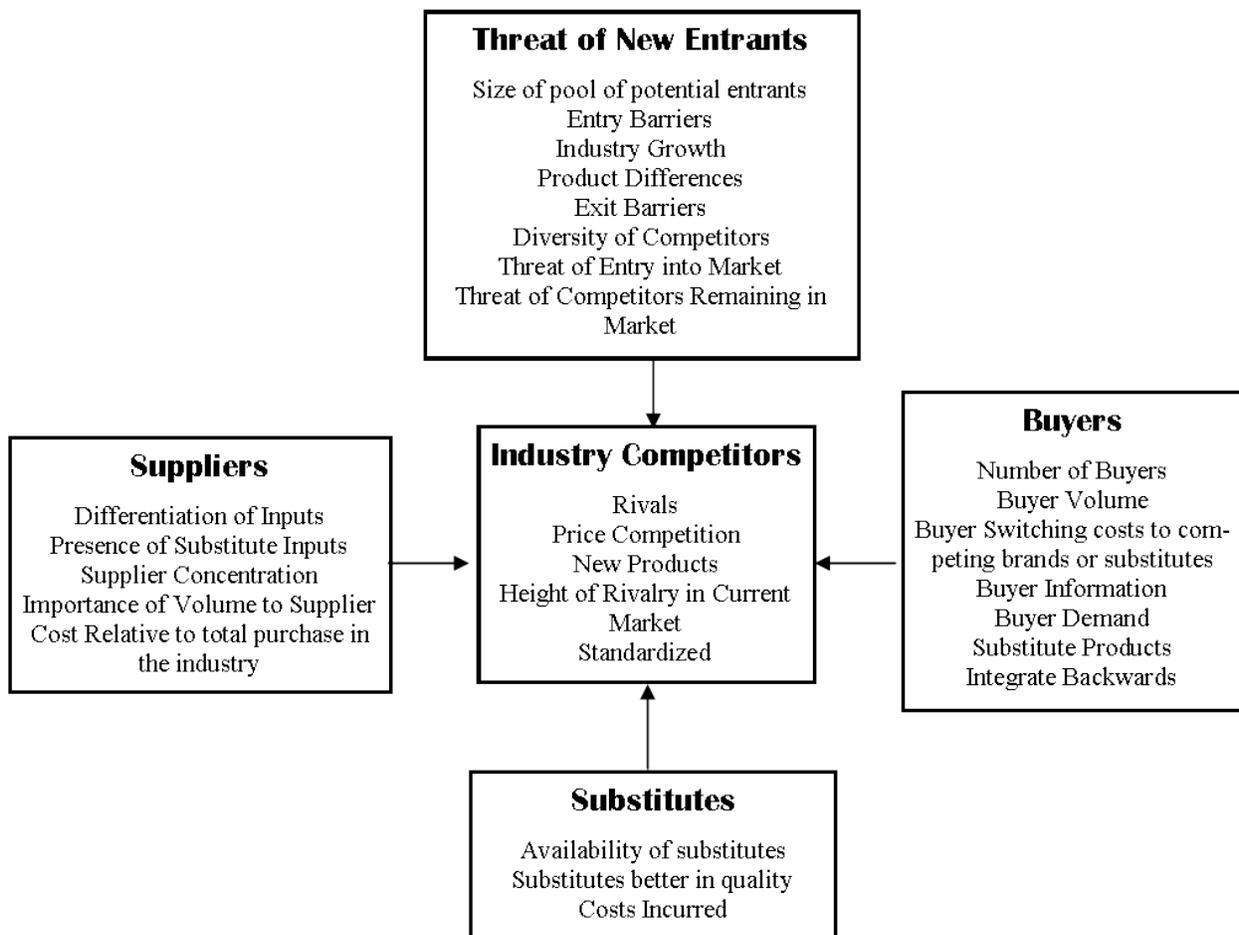
Marketing & Strategic Analysis

In order to plan goals for the future and create a strategic analysis, the external and internal markets must be identified and assessed. The external analysis considers the five forces, the environment, and the make-up of the industry. The internal analysis focuses on the actually company and the various competences and competitive advantages.

External Market Analysis

The external market analysis is performed in order to understand the macro-environment, particularly the immediate competitive environment and industry, which influences a product or service. The below chart explains the five forces which affect the “Rack ‘EM Up” New England 9 Ball Tour. Below the chart is a breakdown of each element of the five forces.

External Market: Five Forces



Threat of new entrants: competitive pressures coming from the threat of entry of new rivals.

- Size of pool of potential entrants – Pool of potential entrants is very high. Ability and resources to set up a tournament are low, so any player would be capable of running a tournament. As for an actual tour emerging, this threat is lower. Generally after the first couple of tournaments the new entrant is hesitant to continue due to financial constraints, amount of time needed, or amount of players attending.
- Entry barriers – Very few, if any, entry barriers exist in this market. The initial setup cost is very low and pool halls welcome the business generated from hosting the tournaments.
- Industry growth – Growth in the pool and billiards industry is very low. Interest has generally declined in recent years. The industry as a whole reached a peak after movies such as Color of Money and The Hustler were released, and has been declining since then. Also, due to recession and economic instability the billiards industry has been dealt a hard hit.
- Product differences – Differences among tournaments arises with the caliber of players attending. Example: the Joss Tour typically host professional and open caliber players. The “Rack ‘EM Up” Tour does not allow pro level players and is focused on providing a competitive environment for amateur players to compete.
- Exit Barriers – Very few, if any, exit barriers exist in this market.
- Diversity of Competitors – Most amateur tours have the same basic concept in terms of point accumulation. The end prize and purpose of these point accumulations differ depending on what the tour offers to its members.

Threat of entry into market= High. Costs relatively low to host a tournament.

Threat of competitors remaining in market =Medium. Most individuals or companies that host tournaments do not generally turn the single tournaments into year-long tours. Therefore, these individuals are not direct competitors in the long run.

Buyers : Competitive pressures stemming from buyer bargaining power and seller-buyer collaboration.

- Number of buyers – The amount of potential buyers is much higher than the amount that actually attends a tournament.
- Buyer volume – Volume does not affect the tour since only one entry fee can be purchased per person. However, if a player typically brings a number of friends with him/her, this increases the popularity and success of the tour. This could increase the buyer bargaining power by increasing the number of attendees and importance of that particular person to the well-being of the tour.
- Differentiation of Buyer: The Pareto Effect applies to the tournaments in the “Rack ‘EM Up” New England 9 Ball Tour. The Pareto Effect states that 80% of the business in a company originates from 20% of buyers. Therefore this differentiates customers into various categories of importance. There are some players who only play in one or two tournaments. This would be a player that falls in the C level category. Other players participate in every tournament and not only recommend other people to the tour but also bring them to the events. This would be an A

level category player. These different levels of players may be treated differently in order to ensure well-being and continued participation from the A level category. It is also the hope of the tour to increase the c level participants to A level.

- Buyer switching costs to competing brands or substitutes – Buyer switching costs to competing brands or substitutes is relatively low. Unless a specific tour has a membership fee, the costs would only be the entry fee for that particular day. Buyers have free range and ability to move from current brand or tour to competing brands or tours.
- Buyer Information – Amount of information available to buyers is high. Information travels through a number of different ways to the buyers. These ways include: e-mails, word of mouth, Facebook, forums, az-billiards.com, and flyers. Word of mouth is arguably the largest provider of information to the consumers.
- Buyer Demand – Demand reaches a peak when tournaments are at a full field. In the case of the “Rack ‘EM Up” tour demand was at its highest at the November 7th tournament, where approximately 20 people were shut out of the tournament and could not play due to a full field. Players were attempting to purchase spots from players who were already in at increased prices. Demand decreased after this point mostly due to most players expecting to get shut out of the tournament. Demand is also seasonal. During the winter time demand is much higher than in the summer time. Similarly, directly following the holiday season, demand lowers due to increased bills and financial hardships.
- Substitute Products – Other tours are always an option for the players. Some players do play in more than one tour. The threat, in the case of a player playing on multiple tours, only arises when the dates overlap. The choice then is based on added money, loyalty of consumer, number of players expected to attend, and distance to travel.
- Integrate backwards – This is a concept that could have an effect on the tour market. By attending tournaments on a regular basis, these players will gain a sense of understanding in terms of how a tournament is run. Eventually, this will allow them the knowledge and ability to run their own tournaments.

Suppliers: Raw Materials, Parts, Components or Other Resource Inputs – Competitive pressures stemming from supplier bargaining power and supplier seller collaboration.

Suppliers needed: Pool hall

- Differentiation of inputs-Some pool halls allow for a distinct advantage in terms of achieving a full field of 64 players. These advantages include popularity, location and a higher concentration of players in the area. These pool halls have a higher bargaining power with the “Rack ‘EM Up” New England 9 Ball Tour than pool halls that do not have these distinct advantages.
- Presence of substitute inputs – Every year the number of pool halls in New England is decreasing. One of the pool halls which made up 1/3 of the “Rack ‘EM Up” tour stops only two years ago went out of business the summer of 2009. This threat of businesses shutting down increases the bargaining power of the pool halls considered “stable” on the tour schedule. If a pool hall was to go under during the tour season, this would create a definite disadvantage to

the tour. Expanding the demographic of the tour would increase the number of substitute inputs available.

- Supplier concentration – Concentrated in Rhode Island and Mass area currently. Criteria to meet in order to be a supplier include: full menu, liquor license, at least ten 9-foot pool tables, and the space to hold more than 64 players and spectators. In order to increase scope of tour and number of players the span of the tour needs to be increased.
- Importance of volume to supplier -Number of players per tournament is a vital part of why the pool halls want to be part of the tour. A full field will lead the pool hall to not only have high revenue in food and alcohol sales that day, but it will also provide for free advertising in terms of write-ups on azbilliards.com and traffic to the website to view results and point standings.
- Cost relative to total purchase in the industry: Cost for pool halls include opening an hour early in order to accommodate the tour. Although some tours provide compensation to the pool halls for table time in terms of an amount per player, the “Rack ‘EM Up” Tour contractually does not provide this reimbursement for table time. This was an agreement reached on before the tour began its season.

The Industry Competitors: Rivalry among competing sellers – competitive pressures created by jockeying for better market position, increased sales, and market share, and competitive advantage.

Rivals: MD Promotions, Joss Tour, Ride the Nine Tour, Independent tournaments around the New England area.

- Price Competition – This is an important part of whether or not many individuals play in a tournament. However, it is more than just the entry fee which is taken into consideration. Often, it is the payouts of a tournament in respect to an entry fee which increases the likelihood that an individual will play in a tournament. Added money in a tournament is another distinction in which players will pay a higher entry fee in order to be guaranteed the chance to win higher amounts of money.
- New Products – Typically tours are generic copies of one another. There is a certain formula which the players expect and will not continue to play if their expectations are not met. Similarly, in order to keep the players interested and to attract a wide array of players and skill levels, new tactics must be brought into the tournaments. These have included discounts, door prizes, raffles, a break and run pot, and awards.
- Height of rivalry in current market – The three main amateur tours in the New England area right now are highly competitive. This is because they are attracting and attempting to maintain the same players in the same areas. Two of the tours are both located primarily in the Rhode Island area which means that their players are practically mirror images. The dates are also a large problem in case there is any overlapping at all. There are only so many weekends in a tour season, therefore some of the dates will overlap and potentially lower the expected fields.
- Standardized – The New England area tours are very standardized. There are small elements that separate the tours which may explain the differences in number of players amongst the tours.

Substitutes: Firms in other industries offering substitute products – competitive pressures coming from in the market attempts of outsiders to win buyers over to their products.

- Availability of substitutes- Substitutes to a pool tour may include joining a pool league or purchasing a pool table. In order to purchase a pool table the customer must have the means and the location to provide for such an endeavor. In terms of pool leagues, these are frequently available through state associations or local pool halls. They are quite popular among the casual and amateur player.
- Substitutes better in quality- By purchasing a pool table, the customer would not have the competitive environment of a pool tour. As for a pool league, the competitive environment would be present, however the skill level usually caps off at a certain point. Pool tours offer a higher level of competitive skill.
- Costs incurred – Costs for purchasing a pool table are relatively high. Costs for playing in a league would be relatively similar if not less than playing in a tournament once or twice a month. However, the return expected to win in a league is much smaller than in a tournament. On that same note the distinction between team play (league) and individual play (tour) may sway some consumers one way or the other.

Competitive pressures of the five forces:

Competitive Pressures of the Five Forces		
Five Forces	Competitive Pressures	Strength of Pressures (fierce, strong, moderate to normal, weak)
Threat of New Entrants	Pool of potential entrants is very high. Growth of the industry is low, consequently too many new entrants will flood market. Tournaments and tours vary depending on the caliber of players. Affects the potential market share.	Strong = New Entrants Moderate = Long-term rivals entering market
Buyers	Very high relative to amount that attend tournaments opportunity for growth is high.	Strong
Suppliers	Number of pool halls suitable for large tournaments is low.	Weak
Industry Competitors	Two main competitors. One other competitor slightly outside the direct competition.	Moderate
Substitutes	Leagues Other sports in summer time = pool has a seasonal demand pattern	Normal

Analysis of Competitive Forces in Market

Although the industry growth rate is relatively low and the threat of new entrants into the market is moderate to high, the number of buyers who are not currently in the segment is extremely high. There are a large number of buyers who have not been touched in terms of entering the market. If the players can be targeted and marketed towards, the growth of the tour would be substantial. Therefore according to the five forces the ability to make a profit and increase growth and market share is present.

Competitors

Market Opportunities: The “Rack ‘EM Up” New England 9 Ball Tour has an opportunity to gain a large percentage of the market share in terms of competitive amateur pool players. The tour events already have higher turnouts in terms of players than its competitors in the area. However, there are a large number of APA players (Amateur Pool Players Association) who do not currently play in tours around the area. With this market untouched by amateur tours in the area, this creates a great promotional advantage for the “Rack ‘EM Up” New England 9 Ball tour to capture more players. Additionally, with the help of sponsors to alleviate expenses, the tour will hopefully be able to offer more incentives to players next tour season, which will also increase the expected turnout of players.

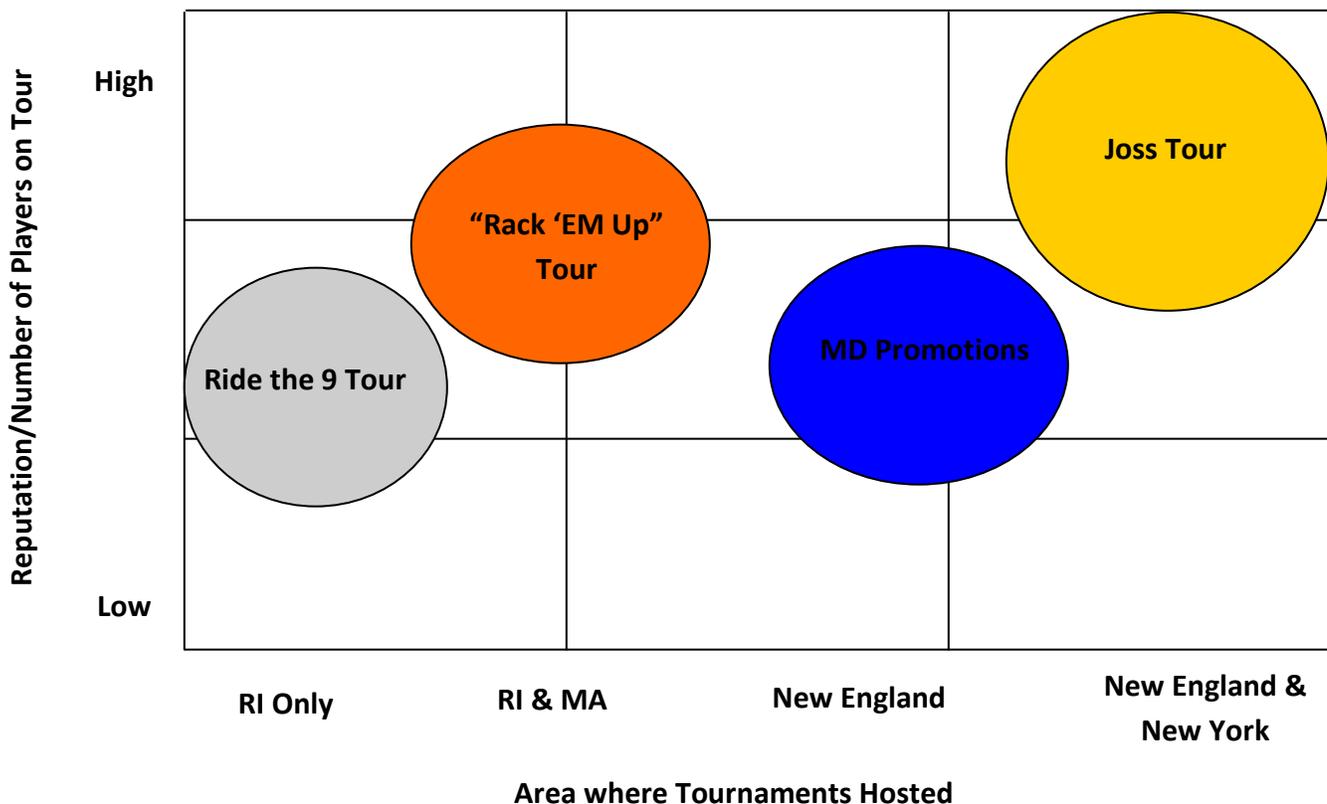
Competitors (Direct and Indirect) Strengths and weaknesses

Direct competitors in terms of size, location, and player base are MD Promotions, Ride the Nine Tour, and the Joss Tour. The “Rack ‘EM Up” Tour is most closely associated with the Ride the Nine tour and MD Promotions. This is shown in the following segment group maps in.

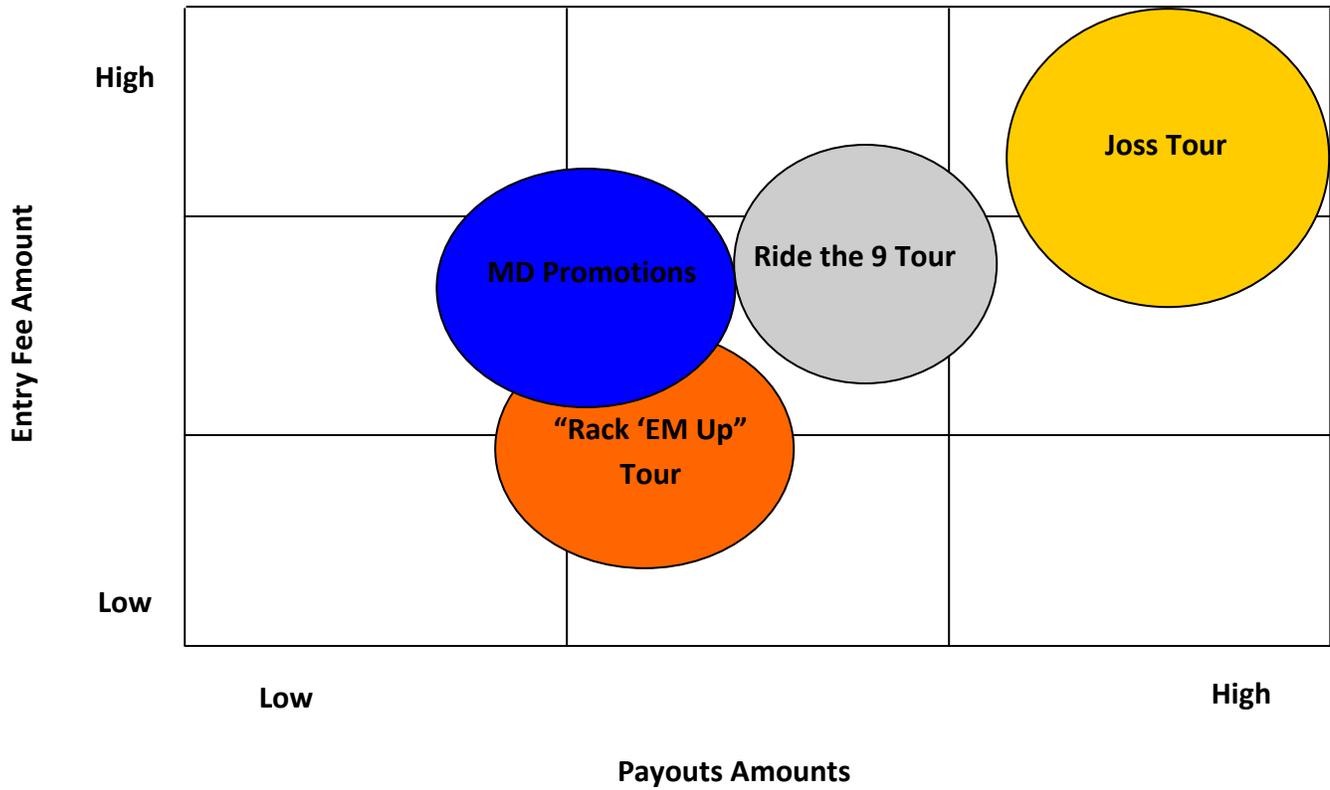
Strategic Group Mapping: Strategic group mapping is used in order to analyze the direct rivals.

Firms in same strategic group – two or more competitive characteristics in common, including similar services, same geographic approaches, distribution channels, or similar services. Strategic group mapping show which products or companies are in close competition versus distant competitors.

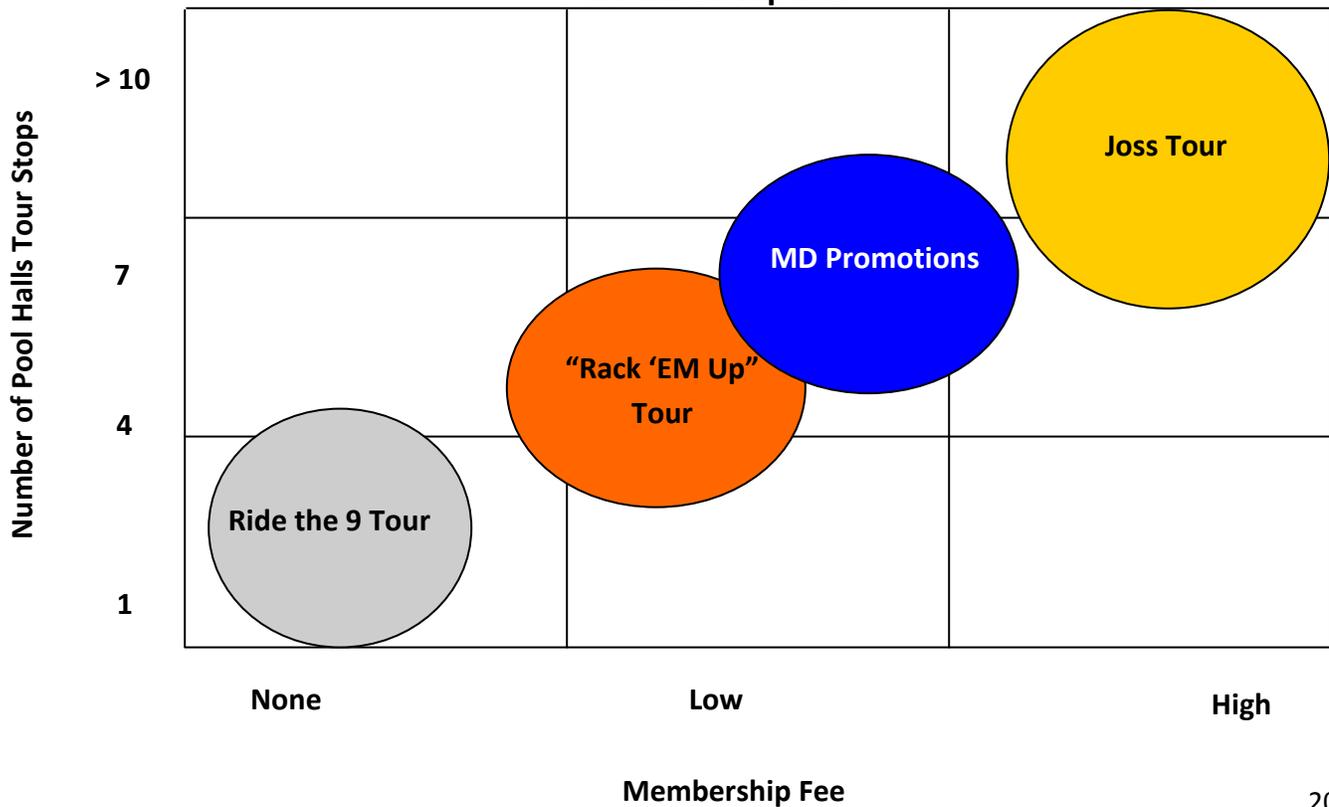
Market Positions of 4 Tours: Number of Players and Geographic Location



Market Position of 4 New England Tours: Entry Fee amount versus Payouts



Market Position of 4 New England Tours: Number of Pool Halls versus Membership fee



The following chart represents the strengths and weaknesses of the three direct competitors of the “Rack ‘EM Up” New England 9 Ball Tour.

The strengths and weakness of competitors has been omitted for privacy reason.

Competitive Strength Assessment:

Number of rivals: The competitive strength assessment above analyzes the three closest rivals with the “Rack ‘EM Up” Tour. The various traits evaluated represent the most important characteristics in competitive advantage. It shows the strengths and weaknesses of each tour and the consequential competitive advantage or disadvantage this offers.

The Competitive Strength Assessment chart has been omitted for privacy reasons. However, the criteria which each tour was ranked on have been included.

Description of Ranking System: The rating of the above competitive strength analysis is based on the following ranking system where each tour is assigned points based on where in the industry it falls in each category. The points are assigned as follows: 10 highest, 7 second highest, 4 third highest, and 1 for the lowest. If a tie occurs the points for those two places are combined and divided equally. These two numbers are represented by a / to separate them. Example: (Ranking/(Ranking * Importance Weight)) or (10/.2). Using the overall weighted competitive strength scores ten is the highest and one is the lowest.

According to the above weighted competitive strength analysis the Joss Northeast 9 Ball Tour has the highest competitive strength out of the New England competitors. The “Rack ‘EM Up” New England 9 Ball Tour follows closely behind, with the other two tours trailing slightly. This competitive strength assessment could change based on the criteria used for the ranking system.

The criteria for the competitive strength assessment are analyzed and explained below. This number is then multiplied by the importance weight.

Price: The entry fee of a tournament is often a deciding factor in whether the players participate in the tournament or not. Price must be kept at a low price, however if too low then the payouts will not be high enough to maintain interest and gain a lot of players.

Quality: Quality is determined by the number of different activities that a certain tour stop has to offer throughout the day, the amount of money that players can potentially win, and the speed and efficiency with which the tournament progresses.

Payouts: High payouts typically entice more players to play in the tournament. It also entices these players to travel farther distances and possibly stay overnight at a certain location. Larger payouts also increase the caliber of players that will turn out for a tournament. With the increase in caliber of play, the number of spectators and the media coverage of the event will also increase.

Reliability: This competitive strength focuses upon whether the players count on and depend on the tour without a hesitation of the doubt. Do the players wonder if their money is safe? Do the players worry that the payouts will not be fair? Or do the players know that the tour can be counted on to provide integrity and fairness time and time again.

Company Reputation: The reputation of the tour is one of the driving forces on whether new players will want to play in the tour events. If the tour has a good reputation more players will be likely to donate their time and money to the events. However, if the tour presents a bad image, the players may be hesitant to try out a tour stop.

Attendance Rates: This is the number of people who attend each tournament. In order to have high payouts and player satisfaction the number of players attending each tournament must be relatively high. A full field is considered 64 players. The numbers in the competitive strength assessment are determined by dividing the number of tournaments by number of full fields and then ranking in order accordingly.

Company's Competitive Advantages

The "Rack 'EM Up" New England 9 Ball Tour has a number of competitive advantages which increases the competitive edge of the tour and allows players to count on the tour consistently. The competitive advantages include the following:

Consistency: Steadfast adherence to the same principles, course, or form (Consistency | Define Consistency at Dictionary.com).

Pool players like to know that even if they miss a few tournaments they will be returning to the same format and know exactly what to expect. The "Rack 'EM Up" tour provides a dependable environment that remains consistent time after time. The players know that the tournament will start on time and proceed in a timely fashion. It will be a fair and honest tournament, including everything that was expected on a consistent basis.

Reliability: Able to be trusted; predictable or dependable (Reliability | Define Reliability at Dictionary.com).

Over the past three years the reliability of the "Rack 'EM Up" New England 9 Ball Tour has been assessed, tested, and verified. In the past three years only one tournament has been postponed. This occurred because of a large snowstorm last year which shut down most of the New England area. The announcement was posted on a number of different sites, two days before the tournament was expected to be held. Players know that a tournament will not be cancelled or postponed without proper notice. They know that the tour can be relied upon continually, year after year.

Reputation: The estimation in which a person or thing is held, especially by the community or the public generally (Reputation | Define Reputation at Dictionary.com).

Reputation is the strongest attribute of the “Rack ‘EM Up” New England 9 Ball Tour. The tour prides itself on having a solid and honorable reputation. The tour represents honesty and integrity and will not do wrong by the players. Other tours in the area have had difficulty maintaining a positive reputation with the players. Therefore this is a competitive advantage of the “Rack ‘EM Up” New England 9 Ball Tour.

Innovation: Something new or different introduced (Innovation | Define Innovation at Dictionary.com).

The players expect new ideas and changes every season. They do not want to be playing for the same prizes year after year. It becomes redundant and boring. In order to maintain the interest of the players from year to year, innovation is a must. The “Rack ‘EM Up” New England 9 Ball Tour has expanded and revolutionized pool in the New England area for the past three years through growth and transformation. The tour is dedicated to continually representing new ideas and listening to the thoughts of the players. It is the hope of the tour to represent everything that pool has to offer and bring it to the players.

General Economic Conditions

Current Unemployment Statistics

Unemployment statistics show the general economic status of a large percentage of the population. Generally if the unemployment rate is high then luxury and leisure activities are on a downward swing.

As of December 2010, Rhode Island has the highest unemployment rate of all New England states. Rhode Island is followed closely by Connecticut and Massachusetts. This can be interpreted a few different ways for the “Rack ‘EM Up” New England 9 Ball tour.

- If the level of unemployment decreases there will be an increase in the number of people who can afford to play pool competitively
- If the level of unemployment increases, there will be a decrease in the number of people who have time and energy to play in a leisure activity such as an amateur pool tournament.
- It may be a positive sign that although this past year Rhode Island unemployment hit an all-time high the numbers of participants in the tour events are higher than last year. An increase in participation could occur again once the market turns around.

Below is a chart displaying the current unemployment rates for the New England area as of December 2010, including historical highs and lows (Current Unemployment Rates for States and Historical Highs/Lows).

Table 3
Current Unemployment Rates for New England States

Current Unemployment Rates for States and Historical Highs/Lows Seasonally Adjusted					
	Dec. 2010	Historical High		Historical Low	
State	Rate	Date	Rate	Date	Rate
Connecticut	9.0	Jan. 1976	9.4	Oct. 2000	2.1
Maine	7.5	Jan. 1977	9.0	Jan. 2001	3.1
Massachusetts	8.3	Jan. 1976	11.1	Oct. 2000	2.6
New Hampshire	5.6	Sept. 1992	7.6	May 1987	2.1
Rhode Island	11.5	Mar. 2010	11.8	July 1988	2.9
Vermont	5.8	Jan. 1976	8.8	Apr. 2000	2.4

Comparison of 2009 and 2010 Unemployment Rates:

Over the past year Rhode Island and all New England States have seen a slight decrease in the unemployment rate from December 2009 to December 2010. However, during this time period Rhode Island had the highest unemployment rate in history. Again, another concern is that the surrounding

states and focal point of the tour are the states with the highest unemployment rate after that of Rhode Island. This negatively impacts the ability of players to have the resources to play in these tournaments.

Table 4
Changes in Unemployment Rates for New England States

Over-the-Year Change in Unemployment Rates for States Monthly Rankings Seasonally Adjusted				
		Dec. 2009	Dec. 2010	
Rank	State	Rate	Rate	Change
8	NEW HAMPSHIRE	6.7	5.6	-1.1
11	MAINE	8.4	7.5	-0.9
11	VERMONT	6.7	5.8	-0.9
25	MASSACHUSETTS	8.8	8.3	-0.5
31	RHODE ISLAND	11.8	11.5	-0.3
38	CONNECTICUT	9.0	9.0	0.0

Consumer Units

Consumer units show the amount of money each household spends on various activities and resources. This is essential to understanding the market and how much money the consumers are willing to spend in a certain industry. It also helps to predict spending from year to year.

The following chart details the various expenditures of a household on a number of different items. The households are broken down into one parents, single person, and joint families with children of various ages. In terms of entertainment consumer expenditure is between 3.3% - 5.8%. Other entertainment supplies, equipment, and services represent 0.3%-1.0% of the total. Additionally, fees and admissions account for less than 1% of total expenditure. Therefore, because the tour falls generally within the guidelines of fees and admissions to entertainment, the entry fees of the tournaments must be less than 5% of total (Composition of Consumer Unit: Average Annual Expenditures and Characteristics, Consumer Expenditure Survey).

Table 5
Consumer Expenditure 2009

Composition of consumer unit: Average annual expenditures and characteristics, Consumer Expenditure Survey, 2009									
Item	Husband and wife consumer units							One parent, at least one child under 18	Single person and other consumer units
	Total	Husband and wife only	Husband and wife with children			Other husband and wife consumer units			
			Total	Oldest child under 6	Oldest child 6 to 17		Oldest child 18 or older		
Number of consumer units (in thousands)	61,271	26,852	29,480	5,154	14,983	9,342	4,939	6,810	52,766
Entertainment	\$3,606	\$3,259	\$4,030	\$2,894	\$4,532	\$3,852	\$2,935	\$1,907	\$1,743
Fees and admissions	\$900	\$733	\$1,096	\$658	\$1,406	\$835	\$638	\$409	\$342
Audio and visual equipment and services	\$1,178	\$1,109	\$1,229	\$1,045	\$1,280	\$1,247	\$1,261	\$891	\$750
Pets, toys, hobbies, and playground equipment	\$911	\$872	\$976	\$670	\$976	\$1,163	\$711	\$420	\$473
Other entertainment supplies, equipment, and services	\$617	\$546	\$728	\$521	\$870	\$606	\$325	\$188	\$177

Population Demographics

The demographics of the population in the six New England states are important to analyze in order to determine which of the populations most closely fit the general make-up of the tour. The tour is heavily made up of Caucasian men. The below chart shows the population by race of the six New England states (2010 Census Data – 2010 Census).

Table 6
New England Population by Race

2010 New England Population by Race								
State	Total Population	White	Black or African American	American Indian and Alaska Native	Asian Alone	Native Hawaiian and Other Pacific Islander	Some other Race Alone	Two or More Races
Rhode Island	1,052,567	81.4%	5.7%	0.6%	2.9%	0.1%	6.0%	3.3%
Massachusetts	6,547,629	80.4%	6.6%	0.3%	5.3%	0.0%	4.7%	2.6%
Connecticut	3,574,097	77.6%	10.1%	0.3%	3.8%	0.0%	5.6%	2.6%
New Hampshire	1,316,470	93.9%	1.1%	0.2%	2.2%	0.0%	0.9%	1.6%
Vermont	625,741	95.3%	1.0%	0.4%	1.3%	0.0%	0.3%	1.7%
Maine	1,328,361	95.2%	1.2%	0.6%	1.0%	0.0%	0.3%	1.6%

The six New England states all fit the general demographic of the “Rack ‘EM Up” New England 9 Ball Tour in terms of race due to the fact that the population of all the states is over 75% Caucasian.

Growth Rate

Growth rate of the industry helps to understand whether the market or industry is expanding, remaining the same, or declining. It also helps predict what will occur in the next year. It is important to understand whether the growth rate of billiards is increasing or decreasing in order to plan for future years. It will also help project the budget and expected revenue of future years.

Historical growth rate as of January 1, 2011:

The “Rack ‘EM Up” New England 9 Ball Tour could fall into three different industries. These industries are entertainment, recreation, and hotel/gaming. A pool tour could fall under entertainment for a number of reasons. It is not specifically related to any career choices due to the fact that it is an amateur tour and is done on an entertainment and nonprofessional level. In terms of recreation many people play billiards or enter a pool tour in order to have an extracurricular activity in their lives. Finally, it could also fall under hotel/gaming due to the gambling aspect of the billiards world. The players are competing for cash prizes during each tournament and at the end of the tour season.

The following chart shows the three industries directly related to the “Rack ‘EM Up” New England 9 Ball Tour. All three industries have seen a decrease in sales, however a significant growth in dividends and earnings per share (Historical Growth Rates).

Table 7
Growth Rate of Industries

Growth Rate of Industries in Sales, Earnings Per Share, and Dividends				
Industry Name	Number of Firms	Growth in EPS	Growth in Sales	Growth in Dividends
Entertainment	75	8.40%	-1.86%	25.65%
Recreation	52	1.17%	-6.92%	10.59%
Hotel/Gaming	52	2.60%	-5.90%	26.14%

Technology

Technological advances in the sport of pool represent continued interest, increased growth, and opportunities to gain market share and consumer interest. Also the more companies in the industry allows for an increase in potential sponsorship opportunities for the “Rack ‘EM Up” New England 9 Ball Tour. The below list represents the key companies in the pool world which may provide unique opportunities for the tour.

- Predator – leading cue maker in business. New technology and world-renowned name.
- Tiger Products – cues and tips
- Simonis
- Magic Racks – Now being used in some professional tournaments.
- Aramith Pool Balls
- Brunswick – Centennial and Heritage Products
- Ride the 9 Designs, Hustlin Products, and other clothing companies.
- J. Pechauer custom cues

In order to promote the tour in a positive manner, it is essential to be associated with the leaders in technological advancement in the industry. These companies constantly gain recognition and promotion throughout the industry. Consumers look to these companies for the new age of pool and billiard equipment. Pairing with the right companies in terms of ideals and business strategies will offer unique opportunities for the tour.

Forces Driving Industry Change

Changes in industry's long-term growth rate

From 2000-2008 the industry growth rate of billiards has increased by 5.8%. The population rate from 2000-2008 increased by 7.8%. This means that although the industry growth rate did increase, it did not increase at the same rate as the population. Also, from 2007 to 2008 the growth rate decreased 4.1%.

Much of the market is still untouched by tours. The number of players within the New England area who participate in the sport of pool competitively is very high. However, the number of players that participate in tour events are low in comparison.

Increasing Globalization Emerging new internet capabilities and applications

A number of changes have increased the ability of pool players around the world to interact and view various tournaments and interact with professional pool players on all levels. These changes include:

- Online brackets: Updated almost as soon as the match is finished playing.
- Live Score Updates: The site actually updates as the players are playing a match in order to show the current score throughout the match.
- Live-streaming of matches: Watch the matches as they are being played online.
- Accu-stats: Changed strategy throughout their time as a company – went from producing VHS recordings of matches to DVD recordings to streaming the matches online and allowing people to buy the ability to watch it while it is being played.

With this increase in globalization comes the ability to reach out to new players and people in the area. Globalization will increase market growth and the potential market share, however, it will also increase the number of competitors. If the size of the market and ability to make money in the market increases, investors will be more likely to attempt to establish and maintain a part of that market share. When the number of competitors increases, a clear and concise plan for the future must be attained, measured, and executed in order to stay ahead of the competitors.

The following pages detail the potential strategy of competitors, the internal analysis of the “Rack ‘EM Up” New England 9 Ball Tour, and the strategic goals for the future.

Strategy of Competitors

Next tour season, another New England tour will have a similar format as the “Rack ‘EM Up” New England 9 Ball Tour in terms of point standings to gain cash prizes at the end of the season. An advantage that tour will have is their acquisition of a sponsor for next season. This will help provide them with extra revenue and advertisement, which will allow them a marketing advantage going into next season.

The strategy of the other New England tour which is a direct competitor of the “Rack ‘EM Up” New England 9 Ball Tour is to have one large tournament at the end of the season. This tournament will have the equivalent added money which is given to the winning players in the point divisions of the other two tours.

The Joss Tour focuses on New England players ranked above the typical league player. With the entry fee and higher payouts, this tour generally targets the Open or A level player. The turnout of each tournament is based on the number of potential players in the area, amount of payouts, and competing events that weekend which takes players away from the tournaments.

The industry leaders five years from now will be based on the ability of the tours to innovatively expand to gain more of the New England area. One difficulty in acquiring more of the New England area is the fact that these are handicapped tournaments. Moving into new areas will bring new players into the mix that are not known by other individuals on the tour. This will leave the tour open for blatant under-handicapping and potential stealing of the prize money and first place points. Later in the season, current players are hesitant to allow new players into tournaments due to the fact that they are fighting for points and may be defeated and knocked out of the tournament by an under-handicapped player.

The direct competitors of the “Rack ‘EM Up” New England 9 Ball Tour have had this past season to assess the strategy of the “Rack ‘EM Up” tour and change according to this new model. For next season the “Rack ‘EM Up” tour needs to expand and significantly change the strategy in order to stay one step ahead of the competitors. This is outlined in the following strategic analysis.

Internal Analysis

The internal analysis is used in order to understand the strengths and weaknesses of the “Rack ‘EM Up” New England 9 Ball Tour. According to those strengths and weaknesses the tour can assess strategies for the future and create potential plans accordingly. The following chart outlines the strengths and weaknesses of the “Rack ‘EM Up” New England 9 Ball tour in order to analyze the goals for the future.

	Helpful	Harmful
Internal	<p style="text-align: center;">Strengths</p> <ul style="list-style-type: none"> • Trust of players and consumers. • Great reputation throughout the New England area. • Brand name and loyalty amongst players. • Currently has the largest market share of amateur players in the Rhode Island and Massachusetts area. • Always creating new ways to spread brand name and reputation throughout the New England area. • Innovative ideas and open to suggestions. 	<p style="text-align: center;">Weaknesses</p> <ul style="list-style-type: none"> • Handicaps of new players: creates animosity amongst old players-need new system. • Website in need of renovation. • Need a functioning mailing list that follows regulations and laws of advertising. • Declare separate business entity. • Tournament flyers mundane and not new or innovative. • Difficult to maintain and motivate players throughout the entire tour season.
External	<p style="text-align: center;">Opportunities</p> <ul style="list-style-type: none"> • Expansion through acquiring sponsors which will provide opportunities to increase number of players and potential of the tour. • New players allow for insight and outside experience that is essential for expanding the tour. • Various connections throughout the pool world offer substantial opportunities in various aspects of the business. 	<p style="text-align: center;">Threats</p> <ul style="list-style-type: none"> • Competition of other tours. • Other tours have higher payouts and no membership fee. • Tours that gain more sponsorship will have a much higher competitive advantage than the “Rack ‘EM Up” Tour. • If economy continues to decrease and number of tours and expenses increases, the players may not be able to afford playing on multiple tours.

The strengths of the “Rack ‘EM Up” New England 9 Ball Tour are heavily dependent upon its reputation and internal strength with the players. The tour is consistent and reliable, which are two of its core competencies and competitive advantages. There is a large opportunity for growth in the market if it is taken advantage of accordingly.

The threats represented are generally in terms of other tours and the fact that they are competing for a similar market and sponsorships. If the strategy for the upcoming years allows for the “Rack ‘EM Up” Tour to stay two steps ahead of the competitors, the players will continue to return to the tour.

Future Strategy & Goals

The “Rack ‘EM Up” New England 9 Ball Tour is dedicated to providing opportunities for amateur pool players in the New England area to participate in the sport of pool in a competitive and fair environment. In order to continue to grow in the industry and potentially become one of the leading tours in the New England area, there must be a concrete plan for future years.

Below this plan is split into short-term and long-term goals for the future. Short-term goals are classified as the tasks that the tour is currently focusing on and should be focusing upon for the upcoming tour season. Long-term goals are classified as goals that plan to be met in the next three to five years.

The Short-Term Goals, Long-Term Goals, and Strategy of the “Rack ‘EM Up” New England 9 Ball Tour have been omitted for privacy reasons.

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