

# Guide for the creation of a business concept for a "leisure park" or "tourist attraction"

This guide should be seen as a support in the professional planning of a project. The applicability of the individual points may vary according to type of project.

## ( I ) QUALITATIVE ASPECTS

### 1. Project Concept

- What is the core idea of the plan? Why is it special? Why should visitors come? Is it a novelty? Or is it unique to the region?
- Can the idea be suitably worked in accordance with modern, dynamic, interactive demands? Is there something to appeal to all the senses? Is the theme part of an upward, continuing trend? Which exhibits or materials will be on display, and from which collections? How will the theme be prepared for visitors?<sup>1</sup>
- Where is the market and how is it defined? Which target groups should be reached? And how will their needs be fulfilled? How saturated is the envisioned customer segment? Explain the target group's level of mobility, spending and amount of discretionary leisure time.
- Seasonality and weather conditions: are there both indoor and outdoor activities?
- Zoning of the project must be documented in the concept, e.g. entrance area, leisure zones, relaxation zones, accommodations and/or catering zones, potential zones for expansion, etc.; as well, visitor management should be documented, e.g. how bottle-necks may be dealt with, etc. etc.
- What is the realistic estimate of visit duration?<sup>2</sup>

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<sup>1</sup> Relevant plans and sketches should be included as appendices

<sup>2</sup> As a rule of thumb, total visit duration should be longer than the sum of the time spent traveling to and from the destination.



- In order to encourage repeat visits, which potential for variation exists in the program (e.g. events, projections, displays etc.) to enhance the visitor's experience?
- What are the opening hours in both peak and off seasons? Will the attraction be open all-year round, or will it be closed in the winter?
- What will the effects of the establishment of a leisure park/tourist attraction be on the region where it is located (e.g. increase in traffic or noise; creation of jobs or value-added effects for the region)? Does the project reference the region or something from the region so that marketing synergies and/or cooperation can be established?
- Competitive review: who and where are the competitors who address the same target group? How may the project's own strengths and weaknesses be evaluated in comparison to the main competitors?
- Which other offers exist in addition to the core attraction? For example: supplementary or special events, traveling exhibitions, special guided tours, integration in packages, on-site restaurants, shops, playgrounds etc. How will these be organized?

## **2. Location of the leisure park or tourist attraction**

Does the location lie within a "known destination" or otherwise popular tourism area? How far is the location from Vienna, the main source market? From how far will visitors be drawn? How many locals and tourists can the plan serve with a maximum travel time of 30 minutes/1 hour/1.5 hours etc.? Is the planned location the best location? How near is the location to a highway and/or highway exit, or are there other existing road links? Can the area not only be reached but also developed to accommodate increased traffic (e.g. access roads, parking spaces, in particular during peak traffic times etc.)? Is there space for expansion for the project?

## **3. Professional Management**

What are the plans for establishment and workflow management? Operative organization? Which demands must be fulfilled by management? Would it be possible to unite new operations with existing operations of an already-established company? Can management point to the required experience, skills and expertise in the following areas: project management; recreational facilities and tourist destinations; overall branch/industry expertise and established contacts; business administration; marketing and communications; tourism management; facility management; procurement; food & beverage management.

## **4. Marketing**

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Marketing plan: what is the marketing strategy? Product strategy: which offer and which products will be marketed? And pricing strategies? "Pre-opening": which activities are planned for before and during the opening phase? Which distribution channel(s) will be used for marketing purposes? Promotion strategy: which media will be used to reach which target audience? Will there be cross-marketing and/or community marketing?

## **5. Integration of tourist attraction or leisure park in regional tourism strategy**

What is the regional significance of the leisure park/tourist attraction? How well does it fit to the existing tourism-related development plans of the region? Which complementary offers exist in the region? With which facilities is cooperation possible? Are there potential synergies?

## **( II ) QUANTITATIVE ASPECTS**

### **1. Required investment**

A list of required investments should be separated according to planning costs, property, building(s) and also pre-opening costs.

### **2. Estimated revenue for the first 3 business years**

Provide estimate of number of visitors expected as well as revenue for the first three years of operation. Provide details on planned admission fees. Estimate yields from other sources of revenue. Attached is explanatory text in regard to fundamental assumptions.

### **3. Estimated expenditure**

Provide estimates according to type of expenditure (personnel/payroll; temporary labor; material costs such as maintenance, energy but also interest, amortization, depreciation, etc.).

### **4. Rough business forecast (first 3 business years)**

Using the data outlined above, provide a business forecast (profit/loss).

### **5. Rough calculation of liquidity**

Please provide explanation of potential situations in which liquidity may be endangered and how such crisis situations may be overcome, particularly if the operations are seasonal in nature.

### **6. Financing plan**

What is the total financing requirement for the plan (heeding investment, start-up losses etc.)? Which sums can you provide yourself (a minimum of 25% equity capital is required)? Which sums will be provided by third parties such as banks or financial support institutions? What are the results

of talks held with financing partners to date?

### ( III ) APPENDIX

**Sketches/Plans** on leisure-oriented museum design

**Working plans** and permission granted by building authorities

**Cost estimates:** architects/ builders (incl. construction costs, planning & supervision, equipment, furnishings, food & beverage inventory, reserves, etc.)

**Other appendices,** including documents describing existing base operations, CVs, brochures etc.

**Financing documentation** including testimonies to equity capital contribution and creditworthiness, credit conditions, credit and loan contracts

**Environmental impact assessment,** Natura 2000

#### **Contact for tourist destinations and leisure parks:**

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