



School of Management

Business Plan of an Entrepreneurial Project & Game Corner Reflections

Author: Mehmet Furkan Özsan

Supervisor: Eva Lövstal

Entrepreneurial Master Project in Industrial Economics and Management

The Master in Innovation, Entrepreneurship and Management

02.09.2012



GAME CORNER



BUSINESS PLAN

Contents

Executive Summary:	5
Business Idea:.....	6
Pain Statement:.....	7
Value Proposition:.....	7
How to Make Profit:.....	8
Products and Services:	8
Features and Benefits:	8
Customers and Markets/The Marketing Plan:	9
Problems and Needs	9
The Market – Volumes, segments, competitors, entry barriers:	10
Game Corner Online Survey Report	12
Potential Customers Testimonial.....	16
Competitor Analysis.....	166
Possible Substitutes	17
Possible Changes in Business Plan According to Competitor Analysis.....	18
Entry Barriers for Game Corner	19
Marketing, Sales and Service Delivery	19
Sales	20

Possible Future Facilities/Service Delivery	21
Further Plans:.....	21
Financial Planning	21
Assumptions:.....	22
Break – Even:.....	22
Financial Projections – 3 Years:	23
The Business System:	24
Value Configuration	24
Implementation Plan	25
Risks Evaluation	26
Legal Issues	27
The Team/The Company:.....	27
Offer to Investors	27
Exit	28
References.....	29
Financial Projections – 3 Years	36

Executive Summary:

Game Corner expects to launch in June 2012 and will offer game playing facilities initially in Sweden's biggest cities of Stockholm, Gothenburg and Malmo. The service offered will be for game players to have a unique experience of playing video games on world class facilities. The target group of customers is children, youths, adults and anyone who is interested in leisure and video games.

According to *Swedish Game Industry Organization* (MDTS), the potential for game industry in Sweden is very impressive with over 2 million game players and game sales of 5,346,175 which generated income of 203,694,739 SEK in year 2010.

Game Corner plans for a strong market entrance by offering up to date versions of games such as the ones of Play Stations, XBox, PSP, Nintendo Wii, etc., the company will entertain users with the best video gaming experience possible and a facility which is impossible to be recreated at home. The facility shall have other games such as arcade games, shooting games, strategy games, sport games, adventurous games, etc., with single and multiplayer options.

Objectives

Game Corners projections for the first 3 years are:

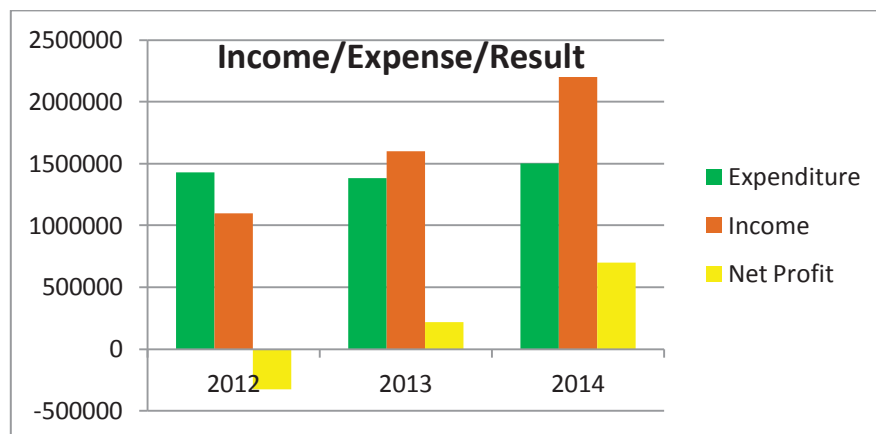
- To get a minimum of 5,500 customers in first year, 8,000 customers in the second year and 11,000 customers in the third year of operation.
- To establish a convenient payment means for our customers through various options when they subscribe to our packages such as for 30 minutes package, 1 hour package, 5 hours package or full day gaming.
- To have a world class game playing facilities in the city of Stockholm, with future bright expansion to other potential cities like Gothenburg and Malmo.
- To be the leader and pioneer of game playing facility in Sweden and whole of Scandinavia.

Key to Success

Game Corner will deploy various strategies in making sure the company captures the market fully

- Being the first to enter the market and create a good reputation in the unique game experience the company offers.
- Targeting an active game playing group of customers' i.e. Children, youths, adults.
- Having a wide option of packages and affordable price prices per each package.
- Having low administrative costs which will ensure good profitability for the company
- Game Corner will release very new and exciting games of interest to the customers.

Game Corner is a sole ownership company owned by an entrepreneurial graduate from Blekinge Tekniska Hogskola's School of Management, Karlskrona, Sweden. The entrepreneur is from a business family and intends to start this business in Sweden. Game Corner is the first player to enter the Swedish game-playing facility offering business in the city of Stockholm.



The business expects to break even in the second half of the first year in business. The total investment required is 1,427,800SEK and the entrepreneur invests 450,000 SEK of the total capital required. (Income value goes along with the expected number of customers mentioned above in the Objectives part.)

Business Idea:

The business idea is to start gaming zones at main cities of Sweden, first in Stockholm, then Gothenburg, Malmo, etc., to attract youth and other game lovers who are used to games to

use the facility. Game zone will provide an electrifying and a never-before real gaming experience for people acquainted to games. The users shall be charged on an hourly basis or on per day basis for playing games. As figured out in Products and Services part, there will be different packages with various prices. Game Corner will release very new and exciting games of interest to the user.



Pain Statement:

“Small Screens are boring☹ Need something lively?”

A number of video games consoles like the Play Stations, Nintendo Wii's, XBox and other computer games, etc., are being released every day. There are new games and new versions that a brand new game bought gets old even before we reach home as there are new versions *Game Developer Index (2010)*. Users cannot afford to buy everything and on the other hand there are thrilling games that requires clarity and space that it cannot be played at home. Although these games could be played at home, playing them on big screens, in a nice atmosphere with friends and new competitors, in front of a lot of other people gives a different experience. In that sense, Game Corner has the vision of taking virtual friendships to real ones through letting players to hear their rivals' breaths and laughs while playing in the same platform. Game Corner will provide facilities for an enchanting experience and updated games and versions which will induce any game lover to feel the good effect.

Value Proposition:

Game Corner will offer a facility that cannot be recreated at home. The big screens, clarity and the effect will be worked upon to make sure that the user enjoys the experience and comes every time for that kind of effect and quality.

How to Make Profit:

Game Corner generates profit by charging customers on an hourly basis or on a package basis. After the initial investment, there will be fixed costs and maintenance overheads to keep the company upgraded. Game Zone will work towards a profit of approximately more than 25% of the earnings.

Products and Services:

Game Corner will offer gaming on every possible way from PC to hand-held like the Play Stations, XBox, PSP, Nintendo Wii, etc. Game Corner will entertain users with the best video gaming experience possible and a facility which is impossible to be recreated at home. The facility shall have games such as arcade games, shooting games, strategy games, sport games, adventurous games, etc., with single and multiplayer options.

Features and Benefits:

Game Corner will offer a posh and quality atmosphere encouraging participants to spend all the time at the centre till it is open. Game Corner will be the best in the market with its visuals and effects. The company will have a small outlet for snacks and beverages for customers. Customers will be offered a free snack or drink with every game package they buy. There will be compliments based on the games. They win like T-shirts, toys for kids, masks etc.

Customers shall have membership tags and discounts based on membership package. There will be staff members to assist customers throughout the day. Potential customers are allowed to get registered and try the facility once for a short period of time to experience the richness of quality.

Sample packages and offer:

- | | | |
|-------------------|---|-----------------------------|
| • Full-day Gaming | - | 500 SEK (Flat on Week Days) |
| • 30 Min. package | - | 50 SEK |
| • 1 Hour Package | - | 100 SEK |

- | | | |
|---------------------|---|----------|
| • 5 Hours | - | 400 SEK |
| • 20 Hours | - | 1000 SEK |
| • 50 Hours | - | 2500 SEK |
| • Unlimited Weekend | - | 2000 SEK |

*Packages mentioned are applicable for 30 days from the time of first usage.

Customers and Markets/The Marketing Plan:

Game Corner will target game playing customers in all big cities in Sweden at the beginning with possible expansion to other cities later. The initial launch phase will deliver service to cities of Stockholm, then Gothenburg and Malmo.

"Oh – no. no. no. I mean computer games to me – its TV. It's the new TV."

– Bo Andersson, CEO – Grin(Sweden-based Game Developer)

Problems and Needs

According to *Swedish Game Industry Organization* (MDTS), Sweden has more than 2 million video game players. Though it is true that most people have games at home, there is still a need for a dedicated game sport place where customers can have access to playing in type of games with very best interactive features. There are big games that can't be installed and played at home, while other games require extremely high internet bandwidth to function. Game Corner will offer all these possibilities under one roof.

Below are some of the problems that home game players currently face according to Game Corner Online Survey (Question 11):

- Regular game crashes caused by unstable systems.
- Games wear out computer systems because they intensively consume memory and CPU therefore people need to do regular changes in computer components.
- Game players need to do regular software updates for the computers to enable them to support variety of games.

- Most games are still not compatible, this demands game players to have a good understanding of what things need to be installed in order to play specific games.
- Most online games that support interactions need a huge internet bandwidth, not all game players can afford to have access to high speed internet in their homes.
- Most game players can't find regular competitor to play game with due to different responsibilities that each person has to do in their life.



The above challenges present a need for a dedicated game playing facility with all game types and functionalities and this is what Game Corner will do best. Game Corner's solution presents an attractive business and it will have an advantage in capturing game players.

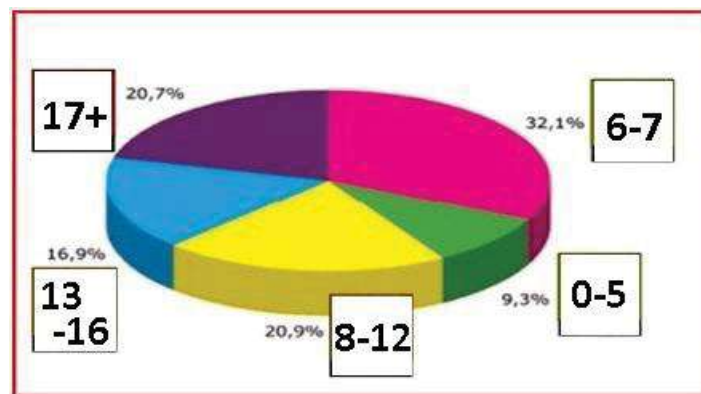
The Market – Volumes, segments, competitors, entry barriers:

Game Corner targets

- Children,
- Youths,
- Adults and anyone who is interested in leisure and games

Game Corner targets Swedish market, according to statistics by *Swedish Game Industry Organization* which oversees game business, in year 2010 Sweden had more than 2 million game players an average game player being 35 years old and has been playing games for 13 years, Sweden had game sales of 5,346,175 which generated income of 203,694,739 SEK. The trend shows that the number of game players in Sweden will keep growing and the amount of game sales will keep growing fast too.

Sale Percentages of Video Games for Different Age Segments



Source: www.swedishgamesindustry.com

Children

Game Corner will target children who are of age 3 to 7 years, the statistics from *Sweden Statistics Bureau (SCB)* show that this target group has 537,466 people, and the game sales statistics from *Swedish Game Industry Organization* show that this group takes 41.4% of the game products sold in Sweden in the year 2010.

Youths

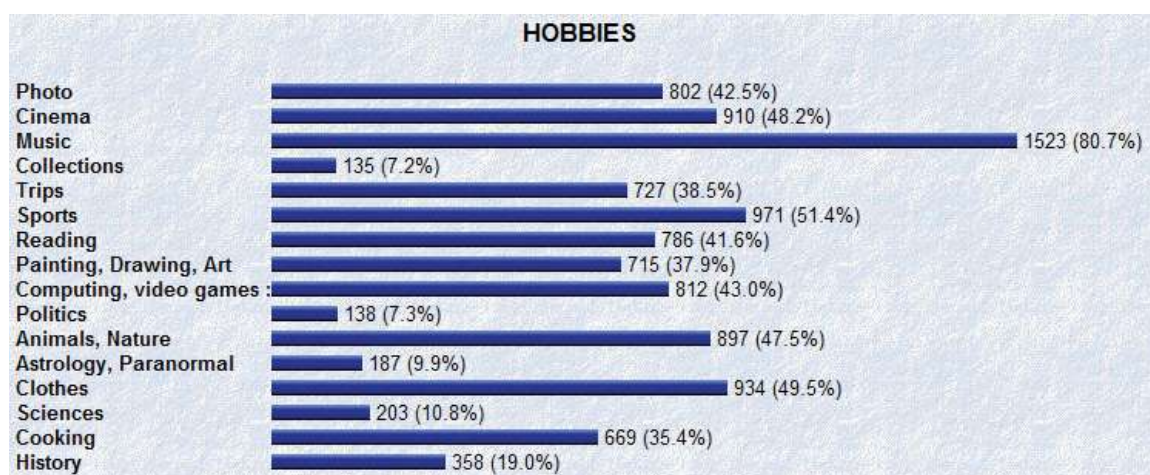
This target group covers ages from 8 to 17 years. According to *Sweden Statistics Bureau (SCB)* the number of people in this group by 2010 was 1,040,578 and according to *Swedish Game Industry Organization* game sold to this age group was 37.8% of all sales in the year 2010.

Adults

By 2010 the adult population in Sweden was 7,496,472 *Sweden Statistics Bureau (2010)*, this number is very big but we have to take into consideration that not all adults are interested in playing games, so the actual number of potential adult customers will be lower than 7 million. According to *Swedish Game Industry Organization*, games sold to this category of customers were 20.7% of all sales in year the 2010.

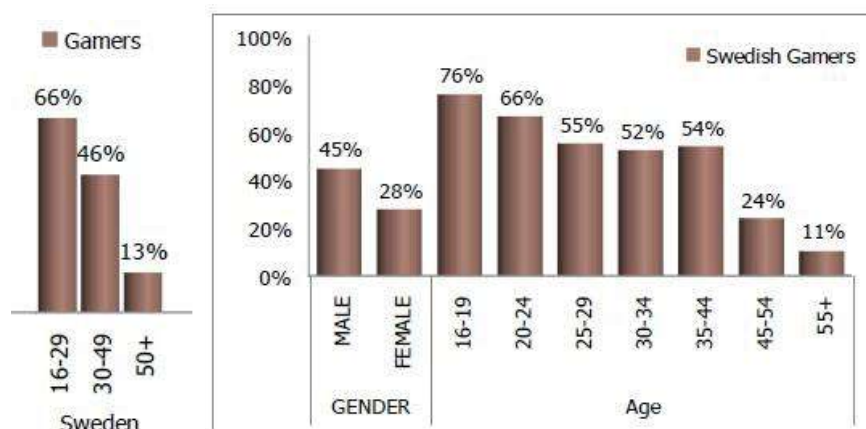
Below is the pen pal statistics among students of Sweden. The statistics shows that more than 43% of the students are involved in games.

Pen Pal Statistics on hobbies in Sweden



Source: www.studentsoftheworld.info

Below, the bar graphs show the age and gender distribution of Swedish game players. In comparison to many other European countries, the level of attention by age is very high in many segments according to rapport called 'Video Gamers in Europe' prepared by GameVision Europe for Interactive Software Federation of Europe. The most importantly, it indicates the highest number of gamers in Europe in the 25 to 44 age group for Sweden, in comparison to other European countries.



Source: Video Gamers in Europe 2010 Rapport

Game Corner Online Survey Report

Construction of the Survey

Game Corner Online Survey is an online survey helping to get current data from possible market pools in order to visualize the present conditions related to the Game Corner business plan and improve it in terms of marketing, targeting, pricing, etc. There are 20 questions and, 15 of them are multiple choice questions with 3 choices. Other 5 questions request survey takers to write top 3 answers or ideas about the questions asked. Those are located in the middle of the question list to make a change in the flow of the question type in order to get more attention of the survey takers.

In general, survey questions possesses three main goals: (1) Getting survey takers' background and ideas about their video games' interest, (2) checking the current conditions related to video games and places people play them, and (3) getting to know market tendencies and needs for future business opportunities in this sector. More specifically, age limits, place they reside in Sweden, definition of their relationship with video games, amount of time they spend with video games, why and what kind of video game platforms they like and prefer, sociality of their video gaming experiences, why and what kind of places to play, problems and needs of places they play, etc. With those questions, Game Corner Online Survey becomes short, precise and comprehensive.

Distribution of the Survey

Game Corner Online Survey launched from Stockholm School of Economics and Stockholm University from Stockholm region of Sweden due to being the target location for this start-up. Student offices of the institutions helped to distribute the link in order to reach wider pool of people. Furthermore, there are Swedish video gaming forums and communities like Game Center (<http://www.gec.se>) and Inferno (<http://www.infernoonline.com>) got the links to contribute more widely. In addition, video game connoisseurs and related business consultants who have been cooperated to get data and ideas in the development period of the Game Corner Business Plan, also took the survey too. In terms of age and interest, those are very accurate info-providers for this online survey.

Measurement and Results

As planned before its launch, Game Corner Online Survey helped Game Corner Business Plan to indicate very crucial points about gamers' background, ideas, needs and tendencies. For example, the survey let survey takers to choose their age group as written in multiple

choices. In that way, any business developer who read the business plan can get the idea of how the distribution of the age borders is. According to survey, most answers derived from mid-segment representing people who are between 18 and 30 years of age (Question 1)¹. As pointed in the 'Construction of the Survey' part, there are many credentials and points of interest measured in order to find where the business plan is located from the perspective of the market.

Before moving to the extracted points of ideas from the survey, numbers tell great deals of info about basics. For example, by the date of enclosure, 06.07.2012, total number of surveys submitted is 146. However, all the questions are not answered by 146 people, but less than that number. Most of them are answered by 130 plus people. This points out the less attention of few people who submitted the survey. However, total answers of 5 non-multiple choice questions got lower question by question gradually, even until 124. The reason might be the nature of those questions needing keyboard use to answer. Despite those irregularities, the survey answers main questions related the market and supports very well the business plan for its own direction and improvement.

Accordingly, survey takers share different levels of affections on video games and playing-platforms (Q.2, 3, 4, 5)¹. Most of them like to play together with their friends or new people sitting next to them whether the playing environment is home or outside home (Q.6, 7, 13, 14, 15)¹. In that sense, they consider new friendships, competition and values of togetherness (Q. 8, 12)¹. Furthermore, console players care physical interactions with friends or new rivals and competitors whether they play at homes or outside homes (Q. 8, 9, 14)¹.

Five questions of the survey (Q.8, 9, 10, 11, 12)¹ which need some key words of ideas to be written by survey takers indicate different points of views in terms of risks, benefits and opportunities. People who prefer to play at home or outside home with their friends sitting next to them want to revive atmosphere of great fun, cosiness and cheapness. However, people who prefer to play outside with new people share the same values with home-users, but they want to get into new relationships with new players as rivals or companions very highly (Q.6, 15)¹.

¹ Appendix: Game Corner Online Survey Questions & Results

Lastly, in the last five questions, promise of new place with new price and better quality is a big shot for Game Corner. People who are interested in video games and do not only prefer home environment give great deal of hope for the success of Game Corner according to survey results (Q.16, 17, 18, 19, 20)¹.

Possible Changes in Business Plan According to Market Survey

From different aspects, Game Corner Online Survey highlighted many points of improvement and precision in the Game Corner Business Plan. Those aspects such as marketing, targeting, pricing, organization, etc. are related to different question groups in the survey. Results of those question groups put pressure and attention to specific issues developed in the business plan. So, there might be changes in the light of market data derived from the survey.

To exemplify some possible changes and attention points, most prominently, definition of video game players' relationship with video games had an unexpected value from the survey. The number of aficionados is not as much as expected in comparison to the result of the question related to number of hours survey taker play video games. To explain, most of the survey takers define themselves as regular players instead of aficionados² (Regular Players %55 with 74/135 votes, Aficionados %20 with 27/135 votes). On the other hand, the question #3 with the choice 'more than 20 hours of playing' could get %50 of the all votes (65/129 votes). In other words, survey takers who play the longest period of time, do not count themselves as aficionados, but regular players. As a result, while defining and segmenting the possible customers, there is indeed need of work for marketing and targeting parts in the both business plan and business development in order to reach maximum level of precision.

Another attention point is the contradiction between survey takers' need of cheaper place and the result of question #20. In this case, results of the questions #8, 9, 10, 11, 12 which are not multiple choice ones, have an emphasis on the idea that cheaper is better. In other words, although there are no direct questions about pricing or anything, written answers show survey takers' budget sensitivity for that kind of entertainment. On the other side of the coin, the question #20 got a quite positive result with %70 (96/136 votes). In this question, the result

¹ Appendix: Game Corner Online Survey Questions & Results

² Question #2 from Appendix: Game Corner Online Survey Questions & Results

stems from survey takers' sacrifice (100 SEK per hour) for a promising and satisfactory video gaming place. As seen obviously, there is again indeed need of care and attention in pricing in the development and management period of the business. In relation to the result of question #19, there might be regulations for package pricing and bundling, not just from the point of view of pricing, but also, targeting and marketing.

Potential Customers Testimonial

I spend a lot of my free time playing games, but there are many games released very often and I can't afford to buy all of them because after I play a game twice I don't need to keep them anymore. This game facility will help people like me who don't want to have a shelf full of old games.

- **Pothin Kana (34 years)**

*I have been playing games for the past 10 years. Sometimes, I feel very bored playing games in the traditional way at home. Then, I try to meet up with friends for playing together at one place. Now, I am very glad to hear that I can play games at "**Game Corner**" together with a group of people. I am excited and eager to meet up with my friends on every weekend at a place like this.*

- **Tobias Garneij (28 years)**

Competitor Analysis

The business idea itself is very new to Sweden. The outlets available in the country related to the idea are mere browsing centres combined with game centres. But the difference between this business idea and those centre is very huge starting from the feel factor till the game effect, digitals and the revenue generation. Despite the fact that there are a lot of companies that produce and sale games in Sweden such as Nordisk Film, Electronic Arts, and Warner Bros., etc., there is still no direct competitor that has taken a step to launch a facility to offer a unique game experience under one roof.

As there are no direct competitors and to substantiate Game Corner's position in the market attached below is the sales record of Sweden and Finland in 2008. The business is about

bringing about all these games under one cover, “Game Corner”. No other business is doing this in Sweden as of now:

	Wii	X360	PS3	NDS	PSP	PS2	Total	Total Incl. PC
Sweden	842,709	1,077,033	981,112	609,711	127,994	1,367,470	5,006,029	7,680,542
Finland	169,800	225,600	302,400	100,000	39,500	716,400	1,553,700	2,326,000
Total	1,012,509	1,302,633	1,283,512	709,711	167,494	2,083,870	6,559,729	10,006,542

Source: gamrconnect.vgchartz.com

Indirect competitors might appear depending on the success of Game Corner and in the game industry, it is possible for big game producers to establish their own facilities as part of their business model too. However, possible substitutes with few examples exist in the market and mentioned below.

Possible Substitutes

They do not call themselves as internet cafes because of their sharp focus on video gaming and lack of food service. However, as seen in the examples below, they have very straight differences in comparison to Game Corner in terms of equipment, environment (decoration) and revenue generation.

First and foremost, 99 percentages of the video-gaming machines are PCs. In the Game Corner, there will be a PC for urgent browsing for public use, not for profit. Additionally, PCs with headphones enforce players to privatize their experience. Game Corner supports high definition sound and visual effect systems not only to current players, but also to audience.



Different Game Centres from Lund & Malmö

Secondly, in this business sector, environment, especially lightning and shading, is quite important. As seen in the pictures taken from different places, decoration focuses on individualistic experience. In other words, the way PCs located and darkness, due to creating an atmosphere of motivation and concentration, connect the player's senses to the PC very well. On the contrary, instead of enhancing concentration through sharpening senses, Game Corner wants players to be fully satisfied through interactive playing with your mate. In that sense, lightning, shading and places of video-gaming machines and the sittings are in the priority of Game Corner's care.

Thirdly, they do not have any kind of subscription system and package plans. They work with an hour/price schedules which are fixed. At that point, they do not provide a community culture with the emphasis on membership. Furthermore, more hours do not mean cheaper price. On the other side of the coin, Game Corner focuses community culture not only in-gaming experience, but also in membership to create revenue in the benefit of both Game Corner and the customers.

Due to those points of differentiation seen above, they locate themselves far from Game Corner's location in terms of entertainment culture promised to be given. Furthermore, game centres' change due to success of Game Corner will cost them considerably through implementing new vision, business model, decoration and equipment.

Possible Changes in Business Plan According to Competitor Analysis

From different aspects, competitor analysis highlighted points of improvement and attention in the Game Corner Business Plan. Although the way Game Corner stands is very different in terms of marketing, targeting, pricing, and organization in comparison to other businesses as video-gaming places, there might be betterment within varied levels. For instance, marketing and targeting parts of the plan might pay more attention to the differences in decoration and way of organizing the gaming-machines because what Game Corner and possible substitutes they promise are quite different, and there might be points of interest that both can teach each other.

In that sense, decoration and space can be revised in the development period of the business due to the need of the field work observation which cannot be implemented as planned on the paper. In another example, price packages and subscriptions do not exist in video gaming

places except Game Corner. In that sense, market campaign and targeted segments of customers are needed to be well-analyzed and calculated to get more successful results. In addition, with the combination of targeting, marketing and pricing, campaigns has to focus on right directions in terms of information screening and data representation in order to keep the customers away from confusion due to varied ways of payments such as price packages and bundling.

Because of such basic differences as analyzed in the title of Possible Substitutes, change and pressure points in the Game Corner Business Plan may focus on differentiations between the Game Corner and possible substitutes. Those points of differentiation indicate the possible problems and obstacles, and might cause some changes in the parts of the business plan such as marketing, pricing and targeting. Also, there might be plans for the development period of the business because some changes may be acquired while running the business. As a result, it is very well understood that there are possible substitutes, and competition is inevitable to an extent.

Entry Barriers for Game Corner

Possible barriers to entry are financial capital to make the game facilities, changing the culture of the people from traditional home video-gaming to public place video gaming. Game Corner expects the conditions improve with time. Those are also reasons for non-existence of similar places in Swedish market. Including those two points, in the Risk Evaluation part, there are some other technical reasons making hard to overcome entry barriers in the first step. However, evaluations, surveys and researches provide positive risks rather than negative ones for the launch of Game Corner.

Marketing, Sales and Service Delivery

Game Corner will conduct marketing through:

Posters

Game Corner will print and stamp posters in cities at places where there is a large meeting of people such as train/bus stations, supermarkets, movie theatres, sport clubs, and also drop posters into apartments.

Universities and Schools

Game Corner will create a good relationship with universities and schools in order to capture the young game players. This relationship will guarantee a good number of potential customers.

Advertisement in News papers

Game Corner will advertise through newspapers, magazines etc. Regular advertisements will attract a large number of customers and increase company's revenue.

Internet

Game corner will utilize the internet in marketing activities. The plan is to employ social media websites such as Facebook and Twitter. Also, marketing will be done through company's website.

Sport Clubs

The company will also have a close relationship with sport clubs in each city. Most of computer and online game players are also members of different sports clubs so by establishing a good relationship with clubs it will lead to greater number of customers.

TV and Radio

This is the most expensive marketing channel, but at the same time it's a channel that reaches many people. Game Corner will do marketing advertisements through running regular ads in TV channels and radio, especially for programs that relate to sports.

Sales

Game Corner will be charging customers on an hourly basis or on per day basis for playing games and using the company's facilities. It will be possible for customers to book time slots

in advance, come with the competitors they plan to play with or just meet any competitor who is there to play with.

Game Corner will create a platform where players can agree on the time they should come to play, this will simplify the process of identifying a person to be your competitor.

It will be possible for customers to pay per day fee which will be at a very competitive price or pay per hour of usage. In the future, the company plans to introduce pay per month scheme with unlimited access.

Possible Future Facilities/Service Delivery

Game corner will create game playing facilities at train/bus stations, at the center of city and other attractive places. These facilities will be the company's key service delivery points and each facility will be able to support 20 people playing at once.

The facilities will be equipped with all latest released games, game chart board showing the hottest games, high-tech computer games, game consoles, high speed internet, café to offer drinks and snacks, attendants to oversee smooth running of this unique game experience.

Further Plans:

There will be game stations attached to malls, airports, theatres and travel Centurms. There are lots of travelers who tend to wait for hours at the station before travelling to a place. We will focus on those people at an advanced stage of the business.

Financial Planning

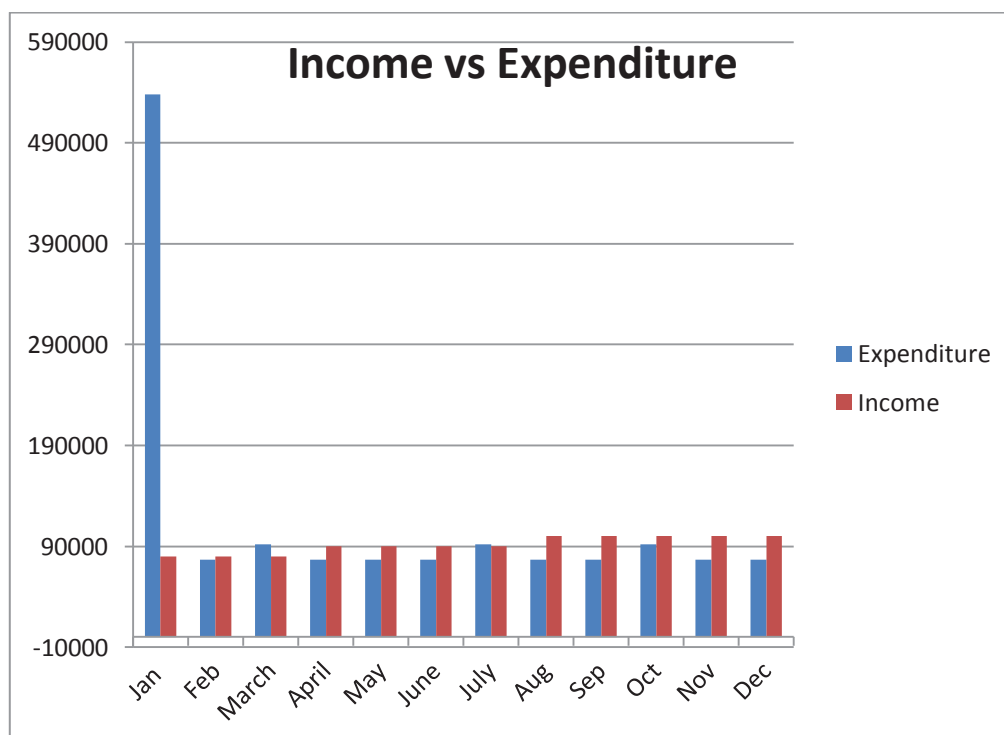
The prime motive behind the financial plan is to develop, maintain and improve the activities and concerns that help the company sustain and increase a stable cash flow. The major expenditure foreseen is the set up to create a “jaw-dropping” effect among customers. We will have a cheerful work force to treat customers like kings. The financials offer a realistic view of Game Corner.

Assumptions:

- We assume a healthy economic situation in the market for the gaming industry in the next couple of years.
- The customer plays for an average of two hours once he enters into the premises.
- The financial development is based on practical to minimum sales against higher expenses.

Break – Even:

The graph below on the income and expenditure curve of Game Corner shows that the business will sustain right from April month of the first year 2012. It will be fair to say that the business achieves break even at around the third quarter of the first year.



The major cost projected in the first month is because of the cost that will be incurred to develop a set-up in the premises that will attract the customers and provide a rich feel that cannot be recreated at home. As in any business in the gaming industry, the revenue starts to

increase steadily after the second quarter of the first year. This shows that the business projections are realistic and shall prove to be fruitful if developed as per plan.

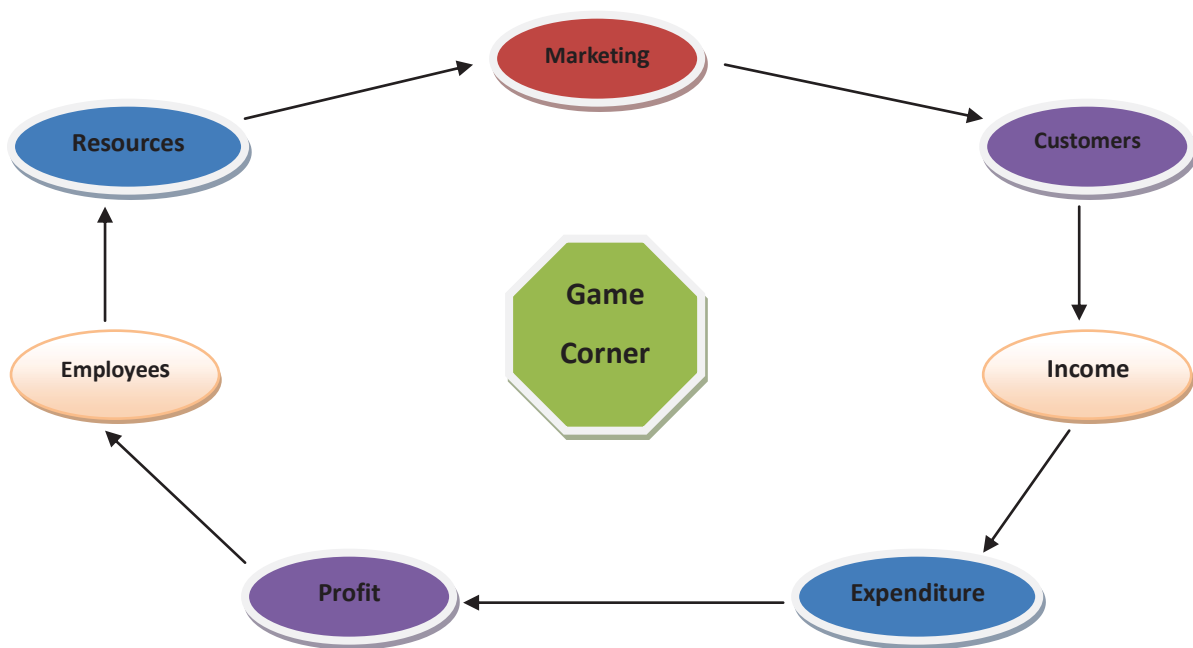
Financial Projections – 3 Years:

		Description	Basis	2012	2013	2014
EXPENDITURE	Primary Cost					
		Employees		2	3	3
		Employee Salary	18000	432000	648000	648000
		Company Registration Fees & Insurance	1200 & 800	10800	9600	9600
		Website Hosting and Maintenance	35000	35000	15000	15000
		Game Facility Renting (App. 75 M ²)	30000	360000	360000	360000
		Decoration, Video Games, Game Consoles, Licenses and Other Equipments	400000	400000	100000	100000
	Secondary Cost	Marketing Cost	25000	25000	25000	25000
		Operational Cost		60000	120000	240000
		Exhibitions and Conferences	15000	45000	45000	45000
		Communication (Phone, Internet, etc.)	3000	36000	36000	36000
		Miscellaneous	2000	24000	24000	24000
		Total Expenditure		1427800	1382600	1502600
INCOME						
		Number of Customers		5500	8000	11000
		Income	SEK 200 per head/2hr	1100000	1600000	2200000
		Net Profit		-327800	217400	697400
Scenario Fund						
		No Investment	0	-327800	-110400	587000
		Total Investment required	1427800	1100000	1317400	2014800

* Amount in Swedish Kronor

The Business System:

The business model is simple and an effective one as sketched below.



The business model is an iterative process starting from the employees to the profit gained. Game Corner will have employees to take care of the day to day business and in supporting the customers. The resources mentioned here are the materialistic resources like the huge screens, PC's, game consoles, etc.

There will be special marketing efforts than the regular marketing activities initially to promote the company to bring in customers. The customers are the direct sources of income for the company. The expenditure is in the form of salary, maintenance cost and other overheads. The profit will be spent on the expansion of the company, employee welfare etc.

Value Configuration

Game Corner has many reasons inviting customers being in the entertainment industry other than providing a great feeling of gaming. Located mostly close to the main centres, it helps

customers kill time when they wait for their busses or trains. It helps kids or members of the family be occupied while the other members are busy shopping. It is an opportunity for parents to leave their grown up kids at the gaming centre and enjoy a movie to make sure that all of them had a nice time. Lastly and importantly, it helps game geeks enjoy real gaming experience with big screens and proper sound effects which is not a possible set up at every home for every game.

Implementation Plan

Vision

Game Corner's vision is to be the best in offering unique and unforgettable game experience. By having the best possible game equipments, comfortable environment and a fair pricing model Game Corner will be able to deliver over expected services to the game players.

Positioning

Currently there is no company that offers game playing experience under one roof. Game Corner has positioned itself in this niche which will offer no much competition for at least in the beginning of the business.

Pricing

Game Corner has several different prices depending on customer's preferred package choice; the range of prices will be full-day gaming for 500SEK (flat on week days), 30 min. package for 50SEK, 1 hour package for 100SEK, 5 hours package for 400SEK, 20 hours package for 1000SEK, 50 hours package for 2500SEK and unlimited weekend package for 2000SEK.

Sales Strategy

Game Corner will have a board of notice with all the games that can be played in company's facility. Customers will reach each new version of the game available (hottest games), and can easily reach any improvements of Game Corner with posters and other marketing channels. In other words, customers will be able to follow up company's offerings and choose the package that fits their demands.

Sales Forecast

Game Corner's projections show that the company expects to get 5500 customers in year 1, the number is expected to grow to 11,000 in year 2 and rise to 11,000 by year 3. A sharp increase in the number of customers is expected to be driven by good gaming experience that will be provided by the company.

Promotions

The company will utilise all media streams for conducting promotions such as Internet i.e. Facebook, Twitter, etc., radio and television ads, newspapers, posters and agreements with various sport clubs. These promotional streams will provide the company with a good platform to reach possible customers.

Risks Evaluation

- Possible risks to this business could be the issue of replicating the business model after the business being a huge success in the market.
- There are no big game premises like the business is planning to work out in Sweden. There are small centres in big cities which are more like browsing centres than a gaming centre.
- People's interest as a solo-player, and affordability of the gaming-equipment for home usage.
- Managing as a new entrant in the market and succeeding with price negotiations with the game releasing companies for the consoles and licenses will be a challenge.
- After being successful in one big city as an entrant, it will be a challenge to start another one before there are competitors into the business in the new city. We think that this business has huge advantage being the first entrant in terms of turnover.
- Even a slight twist in the financial operations could be a risky option for the business. The company will take care of the operations and the stakeholder's interest.

Legal Issues

The End User License Agreement (EULA) that comes along with the games allows the buyer to use the product for private use only. However, for our kind of a business the general practise is to be in touch with the distributors and informing them about the usage of the software. It is not a problem as long as the company has the number of licenses as many as the players at a given time.

The Team/The Company:

Game Corner is a sole ownership company owned by an Entrepreneurial graduate from Blekinge Tekniska Hogskola's School of Management, Karlskrona, Sweden. He also studied in Urban Studies Program in Malmo Hogskola, Malmo, Sweden. The entrepreneur is from a business family and intends to start this business in Stockholm, Sweden. He spent three years in various locations of Sweden, and had previous experiences from different business practices in his own country, Turkey.

Offer to Investors

The total investment required for the business is **SEK 1,427,800**. The entrepreneur invests up to **SEK 450,000** and it will also serve as the entrepreneur's commitment towards the business. So the amount expected in the form of investment is **SEK 980,000**.

The amount required will majorly be spent for the rent of the premises and for the set-up which is an important criterion in business. The investors will not just be financial investors of the business but business advisors too. Therefore, an investor with some experience in the gaming industry would prove very helpful. The investors shall stay for a period of two years for maximum benefit out of the business. Game Corner does not expect a second round of investment requirement as of now.

Game Corner will offer approximately 10% of the business to investors for the total finance required. The financial plan is realistic and shows that the company will have a stable financial flow. The company will have insurance both for the equipments and the premises.

Exit

The business is a high yielding one and the share holders are expected to gain with the investment considering the market in which the business operates. The investors shall exit through an IPO or by selling the shares to another investor. The business will be very successful in few years and will be the pulse of the market. Investors are welcome to become part of this winning opportunity.

References

Websites

<http://www.swedishgamesindustry.com/>

http://www.bplans.com/laser_tag_gaming_center_business_plan/executive_summary_fc.php

<http://blur.in/>

<http://www.grabstats.com/statmain.asp?StatID=742>

http://dspace.mah.se/dspace/bitstream/handle/2043/5807/world_of_computer_games.pdf;jsessionid=9FC1B5A2DE0EAF274E545223F4B96196?sequence=1

<http://www.paviliontheater.com/?p=content&id=Big+Screen+Gaming>

<http://www.infohq.com/gameproblems.htm>

http://www.ub.edu/multimedia/iem/down/c8/Games_as_learning_machines.pdf

http://en.wikipedia.org/wiki/LAN_gaming_center

<http://www.theesa.com/facts/gameplayer.asp>

<http://answers.google.com/answers/threadview?id=538229>

<https://depts.washington.edu/critgame/wordpress/2010/04/fyi-video-game-statistics-by-the-entertainment-software-association/>

http://en.wikipedia.org/wiki/Video_game_controversy

<http://www.dlib.org/dlib/february02/kirriemuir/02kirriemuir.html>

<http://www.swedishgamesindustry.com/media/117167/nordic%20game%20sales%202010%20screen.pdf>

<http://www.dataspelsbranschen.se/>

<http://www.studentsoftheworld.info/penpals/stats.php3?Pays=SWE>

<http://gamrconnect.vgchartz.com/thread.php?id=59883>

<http://www.gec.se>

<http://www.infernoonline.com>

<http://www.surveymonkey.com/s/F7DXC5M> (Game Corner Survey Part 1)

<http://www.surveymonkey.com/s/BTQTTDL> (Game Corner Survey Part 2)

Documents

Jordahl, Henrik. (26 May 2011). Sweden's Digital Growth Industry. *Research Institute of Industrial Economics*. Sweden. www.ifn.se

Cederholm, A. & Berman-Grutzky, M. (2010). *The Obstacles and Opportunities for Digital Distribution in the Video Game Industry, Today and Tomorrow*. KTH, Stockholm, Sweden.

De Prato, G., Geijoo, C., Nepelski, D., Bogdanowicz, M. & Simon, J. P. (2010). *Born Digital / Grown Digital: Assessing the Future of the EU Video Games Software Industry*. European Commission Joint Research Center, Institute for Prospective Technological Studies.

Video Gamers in Europe 2010. Prepared for the Interactive Software Foundation of Europe (IFSE) by GameVision Europe. Brussels, Belgium.

Appendix

Game Corner Online Survey Questions & Results

Total Number of Submitted Survey: 146

1@Which age segment are you belong to? Please, write down the region you are residing in Sweden.

- A) Under 18 years of age (% 10) (Number of Answers: 14)
- B) Between 18 and 30 years of age (% 65) (Number of Answers: 90)
- C) Above 30 years of age (% 25) (Number of Answers: 35)

Number of Total Answers: 139

The region you are residing:

Number of Total Answers: 123

2@How do you describe your relationship with video games?

- A) I am an occasional player. (% 25) (Number of Answers: 34)
- B) I am a regular player. (% 55) (Number of Answers: 74)
- C) I am an aficionado. (% 20) (Number of Answers: 27)

Number of Total Answers: 135

3@How many hours do you play video games per week?

- A) Less than 10 hours (% 15) (Number of Answers: 19)
- B) Between 10 and 20 hours (% 35) (Number of Answers: 46)
- C) More than 20 hours (% 50) (Number of Answers: 65)

Number of Total Answers: 129

4@Do you prefer PCs or consoles to play video games?

- A) I try both of them. (% 55) (Number of Answers: 75)
- B) I mostly play with PCs. (% 10) (Number of Answers: 13)
- C) I mostly play with consoles. (% 35) (Number of Answers: 48)

Number of Total Answers: 136

5@How many console platforms do you have?

- A) 0 (% 5) (Number of Answers: 7)
- B) 1 (% 40) (Number of Answers: 55)
- C) More than 1 (% 55) (Number of Answers: 76)

Number of Total Answers: 138

6@How often do you play video games with others as rivals or companions?

- A) I mostly play with others (% 65) (Number of Answers: 87)
- B) I mostly play alone. (% 10) (Number of Answers: 14)
- C) I try both randomly. (% 25) (Number of Answers: 32)

Number of Total Answers: 133

7@When you want to play with others, do you prefer online gaming or friends sitting next to you?

- A) I try both randomly. (% 30) (Number of Answers: 41)
- B) I mostly play with my friends sitting next to me. (% 60) (Number of Answers: 81)
- C) I mostly prefer online gaming. (% 10) (Number of Answers: 13)

Number of Total Answers: 135

8@Please, write down top three reasons why you prefer to play video games at home with your friends sitting next to you.

Number of Total Answers: 129

9@Please, write down top three reasons why you prefer to play in a video-gaming place outside homes with your friends sitting next to you.

Number of Total Answers: 126

10@Please, write down top three reasons why you prefer to play just online video games.

Number of Total Answers: 126

11@Please, write down top three problems you experience as a home-user of video game platforms.

Number of Total Answers: 125

12@Please, write down top three problems you experience when you play in a video-gaming place outside homes.

Number of Total Answers: 124

13@When you want to play video games with your friends sitting next to you, do you prefer home environment or any kind of video-gaming place outside home?

- A) I mostly prefer home environment. (% 25) (Number of Answers: 35)
- B) I mostly prefer outside home. (% 55) (Number of Answers: 77)
- C) I try both randomly. (% 20) (Number of Answers: 27)

Number of Total Answers: 139

14@If you prefer to play video games outside home with your friends, do you prefer PCs or consoles more?

- A) PCs (% 20) (Number of Answers: 27)
- B) Consoles (% 55) (Number of Answers: 75)
- C) Both are OK (% 25) (Number of Answers: 33)

Number of Total Answers: 135

15@If you prefer to play video games outside homes, do you like reaching new player friends as companions or competitors?

- A) Yes (% 70) (Number of Answers: 97)
- B) No (% 10) (Number of Answers: 14)
- C) Sometimes (% 20) (Number of Answers: 27)

Number of Total Answers: 138

16@Do you think there is a big need of change in the conditions of current video-gaming places outside homes?

- A) Yes (% 65) (Number of Answers: 87)
- B) No (% 10) (Number of Answers: 14)
- C) Maybe (% 25) (Number of Answers: 32)

Number of Total Answers: 133

17@If the video-gaming places` conditions outside homes get better, does it affect your interest to play outside homes?

- A) Yes, positively. (% 60) (Number of Answers: 83)
- B) No (% 15) (Number of Answers: 20)
- C) Maybe (%25) (Number of Answers: 34)

Number of Total Answers: 137

18@Do you always pay attention to better visual and sound effects in video-gaming?

- A) Yes (% 80) (Number of Answers: 104)
- B) No (% 10) (Number of Answers: 13)
- C) Sometimes (%10) (Number of Answers: 13)

Number of Total Answers: 130

19@Do you prefer to use booking, daily or hourly packages of pricing (A period of time package that customers buy and let them to use it several times until it finishes.) in your video-gaming experiences outside homes?

- A) Yes, positively. (% 65) (Number of Answers: 91)
- B) No (% 10) (Number of Answers: 14)
- C) Maybe (% 25) (Number of Answers: 34)

Number of Total Answers: 139

20@If your expectations are fully satisfied by a state-of-art video-gaming place offering all type of console machines with all video games regularly updated, may you pay 100 SEK per hour?

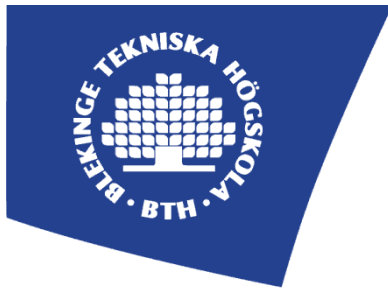
GAME CORNER - Live the experience

- A) Yes (% 70) (Number of Answers: 96)
- B) No (% 15) (Number of Answers: 20)
- C) Maybe (% 15) (Number of Answers: 20)

Number of Total Answers: 136

Financial Projections – 3 Years

		Description	Basis	Jan	Feb	March	April	May	June	July	Aug	Sep	Oct	Nov	Dec	2012	2013	2014
EXPENDITURE	Primary Cost	Employees		2	2	2	2	2	2	2	2	2	2	2	2	2	3	3
		Employee Salary	18000	36000	36000	36000	36000	36000	36000	36000	36000	36000	36000	36000	36000	432000	648000	648000
		Company Registration Fees & Insurance	1200 & 800	2000	800	800	800	800	800	800	800	800	800	800	800	10800	9600	9600
		Website Hosting and Maintenance	35000	35000	-	-	-	-	-	-	-	-	-	-	-	35000	15000	15000
		Game Facility Renting	30000	30000	30000	30000	30000	30000	30000	30000	30000	30000	30000	30000	30000	360000	360000	360000
	Secondary Cost	Decoration, Video Games, Game Consoles and Other equipments	400000	400000	-	-	-	-	-	-	-	-	-	-	-	400000	100000	100000
		Marketing Cost	25000	25000	-	-	-	-	-	-	-	-	-	-	-	25000	25000	25000
		Operational Cost	5000	5000	5000	5000	5000	5000	5000	5000	5000	5000	5000	5000	5000	60000	120000	240000
		Exhibitions and Conferences	15000	-	-	15000	-	-	-	15000	-	-	15000	-	-	45000	45000	45000
		Communication (Telephone, Internet, etc.)	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	36000	36000	36000
INCOME	Total Expenditure	Miscellaneous	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	24000	24000	24000
				538000	76800	91800	76800	76800	76800	91800	76800	76800	91800	76800	76800	1427800	1382600	1502600
		Number of Customers		400	400	400	450	450	450	450	500	500	500	500	500	5500	8000	11000
		Income	SEK 200 per head/2hr	80000	80000	80000	90000	90000	90000	90000	100000	100000	100000	100000	100000	1100000	1600000	2200000
		Net Profit		-458000	3200	-11800	13200	13200	13200	-1800	23200	23200	8200	23200	23200	-327800	217400	697400
	Scenario Fund	No Investment	0	-458000	-	-	-	-	-427000	-	-405600	-382400	-374200	-351000	-327800	-327800	-110400	587000
		Total Investment Required	1427800	969800	973000	961200	974400	987600	1000800	999000	1022200	1045400	1053600	1076800	1100000	1100000	1317400	2014800



School of Management

Reflection Cover

Author: Mehmet Furkan Özsan

Contents:

Background.....	3
Entrepreneur.....	3
Motivation.....	4
Initial Step.....	7
Learning behind my idea.....	9
Conclusion.....	10
Bibliography.....	12

Background:

From my point of view, entrepreneurship and related issues possess a huge share in my life. It is a life-long process and progress illustrated by many key words which are different from each people's perspective. To give some examples; hard-work, power, sacrifice, money, success and cooperation are meaningful tags of entrepreneurship which can be put into basic categories such as dynamics, feelings or motives of entrepreneurship enabling us to visualize it better. As far as I have experienced entrepreneurship, it is hard to express it. In this paper, I will tell my entrepreneurship story. In the following paragraphs, my background, entrepreneurship efforts done before and now, what I learn in theoretical and practical sense so far will be mentioned briefly.

Entrepreneur:

Firstly, story of my background until going to Sweden involves my education history, family-related business and prior entrepreneurial efforts. I am from Turkey which is a developing country younger than a century years of age. I lived most of my life in Istanbul with several millions of population. Until college years, I had an ordinary education, but my success in university entrance exam brought me into a dual-diploma program enabling me to study in US and Turkey and get two degrees in political science and international relations.

Before college years, my business experiences were about family businesses such as real estate, and basic trade different materials. Moreover during childhood especially in the summers, I worked in bicycle-repair shops, handcraft production workshops and ice-cream bars. In those businesses, I took different roles as employee and supervisor. If I evaluate what I did at those times, the article called *'to Start or Not to Start'* may interpret my ideas better: Although the desired outcomes from starting a venture might differ considerably across a broad sample of entrepreneurs, a common motivating factor encouraging start-up activities is belief in one's abilities (Townsend, Busenitz & Arthurs, 2010). In parallel to this claim showing my motive, at those times, there were not outcome expectations seriously, but abilities and supporting environmental conditions such as bootstrapping from family in

economical and (theoretical) tactical terms (Landstrom & Winborg, 2000) put me into those businesses actively.

At that point, to clarify the extent of bootstrapping, it is good to define and explain from scientific and my point of views merging into same road: The use of methods to meet the needs for resources, without relying on long-term external finance (Landstrom & Winborg, 2000). In other words, acquiring the basic necessities for a start-up process was what I have done in terms of bootstrapping for my basic business efforts. To exemplify bootstrapping as a launching platform for my start-up rocket, I acquired money, place to establish your business, and some help of logistics related to the ways of business I tried.

Motivation:

Secondly, at the end of my bachelors, before going to Sweden, I changed my educational direction towards business-related concentrations. The reason is that my previous degrees` were not about business and what I experienced so far motivated me to do in that way. On the other hand, in younger age, going to a developed country for educational purposes was a good choice for that time. Then, for the second abroad opportunity, Sweden is another good choice providing knowledge and experience on many issues such as innovation, sustainability, renewable energy, etc. As a master`s degree program, Innovation, Business Development and Entrepreneurship teaches many theoretical and practical points that is necessary for me to make future goals happen in the area of entrepreneurship especially.

Thirdly, in the first one-and-half year, before going into the master project, course work put us into an adventure nurturing students fruitfully in terms of theoretical and practical knowledge in an international environment through classmates from all around the world. From more philosophical perspective, for me, it was an inner journey which has a quest: Why entrepreneurship and what is it for within international and local context? There were also many related questions about those points. I want to answer this question with my own motives and my life story involved with it partially.

To begin with why I got into this quest, from my family perspective, all male members of my extended family have their own businesses. Even, I have never seen any family member working in any kind of workplace as an employee. This is a great motive in the first place. In terms of success, my grandfather is ahead of other entrepreneurs in my extended family. This is also a great motive for me because of his support in theoretical and practical sense. At that point, human capital becomes a prominent factor in knowledge and experience transfer. According to Bayan, high human capital can have significant influence on the creation of new ventures because such individuals have greater ability to identify and evaluate business opportunities, tend to create new ventures with greater level of innovation and growth-oriented (Bayan, 2010). His long-term experience in land-trade provides me advices and suggestions on any related issue about his concentration and any other business issues in general in order to choose right career path for my future.

From the viewpoint of the environment I grew up (to explain the potential of educational and environment bringing me to today), Turkey is a nation with high number of young population. Dynamism derives from young age segment getting into market nowadays in the first place. Secondly, the generation after 1985 reaches higher standards in parallel to progress of whole nation. In other words, many people who are younger than 25 years of age have more opportunities to go into competition in the world scenario. What is more, in parallel to advancement in economic situation is the emergence of many business incubators, angel investors and other types of entrepreneurship institutions also motivates the potential investors and young entrepreneurs like me.

From my master's degree program and its coursework perspective, the twelve courses we took in a period of six quarters prepared us for the master project completely. However, from my point of view, we concentrated on two main branches of management studies: Intrapreneurship and entrepreneurship. To explain their difference shortly in the context of our purposes and goals, intrapreneurship also known as corporate entrepreneurship and corporate venturing — is the practice of developing a new venture within an existing organization, to exploit a new opportunity and create economic value (Parker, 2009). Entrepreneurship involves developing a new venture outside an existing organization, but intrapreneurship involves more experience in the corporate world through being employed or some other ways.

To learn both ways is very beneficial due to the nature of creativity because all have different ways of articulating output. In reference to Parker, a deeper understanding of the Nascent Intrapreneuer issues, and its relation to Nascent Entrepreneurship, promises to generate new insights about corporate venturing as well as nascent entrepreneurship (Parker, 2009). In that sense, two branches of creativity and output articulation gave an inner sight of what we have to do for the master project and future. In addition, variety in knowledge of different businesses and business people who take different ways of business world teach great deals of skillful human resources knowledge.

From individualistic perspective, I am interested in futurism in terms of business. This concept requires abilities like clairvoyant, imagination and articulation. In other words, you have to imagine future in a realistic manner and articulate it as a narrative to make other people realize and pursue your type of future imagination. To a large extent, I use them on the topics that I am interested in. According to Bayan, more importantly human capital is not an innate ability but knowledge and skills that can be acquired (Bayan, 2010). In that sense, in terms of business, I integrate my futurist abilities with my background to go for some specific sectors and opportunities which also stay in my interest pool. As I noted at the beginning, entrepreneurship is life-long process and progress which requires diverse abilities and capabilities.

Before getting into my masters project, there were two more business plans I worked on in the first three semesters: Chinese Tea House in Malmo and Indian Restaurant in Copenhagen. For the former, business idea derived from the rise of China. As a well-known fact, most products in the world are produced in China, but people just see a few moderate Chinese restaurants around. At that point, it is easy to say that economical impact of China could not have become visible in the cultural scene of the world. In that sense, as a cultural theme, Chinese tea and pastry tradition involves tools and products to create a Chinese tea house business which may attract people who are curious about other side of the world and its Far Eastern atmosphere.

This business idea may come true successfully for the people who like drinking tea in a new environment. However, as far as I see from my market research, Swedish people are not interested in drinking tea too much, at least, in comparison to drinking coffee. It invaded the

market and became the primary part of daily life with a whole package of established coffee houses, brands, image, etc. This was a good feedback of the market before I go for my start-up. Due to monopolistic product of the market, I also learnt the primary research topic for a possible business plan. In that sense, I did my market research before beginning to write the business plan of Game Corner. This initial move and the result I got empowered me to construct Game Corner.

For Indian Restaurant, it was an idea of a Danish friend of Pakistani origin. Due to high interest for hippy culture and exoticism, we decided to prepare a business plan for this business. It is still in progress, but problems such as right menu, decoration and expensiveness of Copenhagen becomes serious obstacles at mid-levels of business' future. The reason of financial obstacles which are seemingly huge at the beginning is that a drinking or dining place in a city like Copenhagen needs its own uniqueness. This uniqueness may represent itself in a whole package of decoration, style, smell and taste. As far as we made our way, it may become a business plan of astronomic numbers in terms of start-up and short term costs. In that sense, it does not look promising, but thought how to do cost-management at different stages of business and how to construct it on the paper.

Initial Step:

The business idea is derived from daily conversations about with friends who are interested in games. As a member of this generation which experiences high usage of technology in casual life, I categorized issues and integrated them with innovation. There is no miracle or big promises like many successful ideas, but the opportunity I see is useful and reliable. In that sense, in reference to article called '*Opportunities and Entrepreneurship*', if an entrepreneur believes that the shortage of tin has resulted from the usage of tin, she may conjuncture that using tin in the way would be profitable if she is able to copy this new use of tin (Eckhardt & Shane, 2003). As illustrated in the metaphor, finding new ways of presenting well-known products are not only an entrepreneurship but also an innovation from my point of view. It is obviously corresponds foundation points of both areas such as creativity, articulation, observation. Such those show their usefulness in my project too whether one analyzes it from entrepreneurship or innovation perspective.

For the business idea, I argued it with many people in informal way. The reason is that formal way of discussion on a business plan may become a professional support, and I wanted to do this business plan on my own. Furthermore, due to possible emergence of interest and share seekers, it is good to keep confidential in the early stages. In addition to an earlier point above, professional support also open the doors for interest and share seekers to go into the game in the way that you cannot get rid of them. As exemplified in the article called '*Financial Bootstrapping in Small Businesses*', some small business managers may be restrictive when it comes to providing external financiers with detailed information about the core of the business, since trade secrets, in one way or another, may leak through the competitors (Landstrom & Winborg, 2000).

For the research period, in addition to network usage mentioned above, as a secondary resource, I used internet, but still, it is not that much easy to find online data for market segmentation and product demand data due to lack of enough e-state efforts and scientific researches. In that sense, contacting with firms directly helped me extensively. Furthermore, for the hardware and software part of the system, my friends whose majors are electronics and software engineering helped me to understand the procedures related to gaming from my mind.

Learning Behind My Idea:

For the article seminars, they are very instructive and helpful to become aware of what I am doing in terms of business development, entrepreneurship and innovation. In both theoretical and practical perspective, they provided me a way map about how I can structure my work and related arguments on the paper and presentation in more professional manner. As implied in the article called '*to Start or Not to Start*', as the very act of creating new ventures under the pressure of considerable uncertainty seems to defy rationality, we believe the logic of appropriateness in entrepreneur decision-making provides an alternative model of rational decision-making more appropriate to the entrepreneurial context. In that sense, to combine a possible rational data (like a business idea) and course literature involves deeper analysis and evaluation in the way that entrepreneurial project may become more solution-oriented and aware of dynamics, motives and conditions affecting the plan.

For the presentations and workshops, especially the type of presentations, adds numerous skills to students' business lives. The reason is that to define, articulate and present one's idea and way of doing it is a huge part of the whole project. In my opinion, those steps of work in a group environment creates an organizational culture which reduce internal barriers to change and encourage creativity tend to be best placed to foster entrepreneurship, according to Parker (Parker, 2009). In that sense, this type work environment like our class open doors for open innovation and open source too through sharing each other's work to analyze and evaluate. At the end, all those steps result in betterment of our master projects within more than self-context.

Conclusion:

As exemplified with those concepts in the article called *'to Start or Not to Start'*: Ability expectancies as approximations of self-efficacy appear to be amenable to training and education... As outcome expectancies appear to play a marginal role but positive role in encouraging firm start-up, our results indicate that the time spent in venture planning, in addition to the additional market/industry knowledge obtained, may help prevent excess entry by overly optimistic entrepreneurs (Townsend, Busenitz & Arthurs, 2010). In that sense, in the light of course literature with the help of our instructors in collaboration with our classmates, entrepreneurial plan on the paper becomes more embracing due to many steps of work done in order to reach perfection.

For the learning outcomes in general, there are numerous benefits for students who do their studies or get into professional life in terms of critical thinking, professional growth, and integration of theory with practice. As summarized briefly in the article called *'to Start or Not to Start'*: To this point, by providing students with thoughtful training and educational experiences, educators may be able to provide potential entrepreneurs with a realistic assessment of their skills and abilities and subsequently improve the quality of associated entrepreneurial entry (Townsend, Busenitz & Arthurs, 2010). This instructive comment includes many parts of whole efforts done by students and instructors in the long-run including not only master project period but also whole program.

Most importantly from my point of view in terms of entrepreneurship, I and classmates have learnt to become initiators of change through the whole work done in those two years. In reference to article '*Opportunities and Entrepreneurship*': Different types of entities initiate the changes that result in entrepreneurial opportunities, and the type of initiator is likely to influence the process of discovery as well as the value and duration of opportunities (Eckhardt & Shane, 2003). In that sense, within collaborative work, we define where we stand and the direction we want to go. In addition, we identify what are the main dynamics and motives of entrepreneurial processes and progress. At that point, entrepreneurial awareness becomes the prominent concept enabling us to understand and implement in a professional manner for our future entrepreneurial efforts.

References

Arthurs, J. D., Busenitz, L. W. & Townsend, D. M. (2010). To Start or Not To Start. *Journal of Business Venturing*. No. 25; pp. 192 – 202

Bayan, M. C. (2010). Human Capital and Entrepreneurial Activities: Examining the Role of Perceived Human Capital in Entrepreneurial Decision Making. IDEM. Barcelona, Spain.

Eckhardt, J.T. & Shane, S. A. (2003). Opportunities and Entrepreneurship. *Journal of Management*. Vol. 29; No. 3; pp. 333 – 349

Landstrom, H. & Winborg, J. (2000). Financial Bootstrapping in Small Businesses: Examining Small Business Managers' Resource Acquisition Behaviors. *Journal of Business Venturing*. No. 16; pp. 235 – 254

Parker, S.C., Intrapreneurship or entrepreneurship? *J. Bus. Venturing* (2009), doi:10.1016/j.jbusvent.2009.07.003