



友易思

FRIEND EASY, FOR THE ELDERLY, MEETING HAPPILY



TEAM 13

WOFOO MILLENNIUM ENTRENEURSHIP PROGRAMME



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1. Executive Summary

Our company provides third agers with two services, which are

- ① speed-friending events and
- ② communication workshops.

The idea of speed-friending comes from the popular event among young to middle-aged people: speed-dating. Our event is not just a matchmaking event but a friend making, experience sharing event. We bring this innovative idea to third agers based on three concepts:

- ① to make their retirement life more interesting and meaningful,
- ② to enrich their life experiences and
- ③ to change the general introvert image of the third agers to a more outgoing one.

Apart from speed-friending events, we also offer communication workshops to improve third agers' communication skills and also boost their confidence in order to encourage them to join more social events to achieve the purposes above.

Our service charges will be set at a relatively low level compared with the common speed-dating events since our target customers are third agers who have retired. We will lower our costs by getting different funds and sponsorships as well as cooperating with different organizations. Through various promotions (e.g. distributing coupons), we will be able to attract more customers.



2. Preface

2.1 Ageing Population

表一：香港人口結構推算

年份	總人口 (百萬)	65歲或以上 人口比例	年齡 中位數	少年兒童 撫養比率*	老年 撫養比率#	總撫養 比率
2014	7.3	15%	42.3	154	196	350
2019	7.7	17%	43.4	173	247	420
2024	8	21%	44.4	188	317	505
2029	8.3	25%	45.7	189	391	580
2034	8.6	27%	46.8	181	432	612
2039	8.9	28%	47.6	171	545	625



Due to the aging population problem in Hong Kong, the number of solitary third agers have increased over the years. They will have more spare time than before. They may feel bored and lonely as they may have nothing to do and have not yet developed their interests. According to an interview with Dr. Wang Xue Bing from Peking University Sixth Hospital, the lack of proper

attention, care and love would finally trigger in the solitary third agers negative effects. They often feel hopeless, helpless, develop obsessive and even or suicidal self-injuring behavior. To avoid the above situations taking place, drawing public attention to care about the third agers is the only proper thing to do.

2.2 Satisfaction with Retirement Life

Many people have not planned for their retirement lives. They may have difficulties to adapt the changing lifestyles. They may be unsatisfied with their retirement life. According to the survey done by Happy Retirement, respondents' retirement satisfaction is close to the middle level (2.99 points), reflecting that the current family life is not considered satisfactory. Satisfaction with retirement life means they have found a suitable lifestyle.

2.3 Researches



Nowadays, there are many researches and studies showing that active social lives can benefit elderly people from different aspects, especially in health, for instance, Harvard School of Public Health (HSPH) researchers found evidence that elderly people in the U.S. who have an active social life may have a slower rate of memory decline.

*For more researches and studies, please refer to Appendix 9.

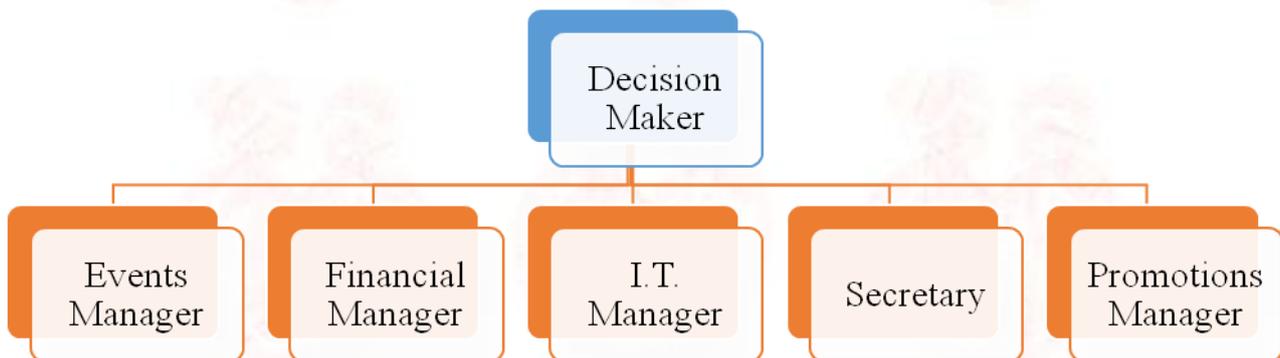
2.4 Communication between Two Generations

Teenagers and the elderly seldom communicate with each other due to the generation gap between them. The elderly may feel pleased if teenagers talk to them regularly. The World Health Organization has raised the point that the elderly continue to take part actively in society is an effective way to enhance their life. It also urges the retired and their families to actively plan for themselves to take part in various social activities such as volunteering services to boost their abilities to experience richer retirement.

*In our events, we mostly invite teenagers as our volunteers.

or dating system whose purpose is to encourage people to meet a large number of new people in a socializing event. Finding girlfriends or boyfriends for the third agers is not our major objective, but to help third agers make friends easily and joyously through our ‘speed-friending’ programmes. Our clients will get acquainted with other third agers. Social network and their retirement life could be enriched through speed-friending. Gatherings will be held in a pleasant and spacious environment in order to allow all participants make friends more comfortably. Events would be held in different districts so as to make it convenient for the third agers to join our event.

3.4 Company Structure



(We will work as part-time officers of this company.)

Decision Maker

Responsible for making the final judgement on the policies and administration issues of our company.

Events Manager

Responsible for planning the details of the events; elevating and eliminating the risks during the events.

Financial Manager

Responsible for providing financial advices, analyzing the financial situation of our company and controlling the expenses.

I.T. Manager

Responsible for managing the website or smartphone app and solving technical problems.

Secretary

Responsible for contacting the cooperating organizations such as schools, social centers, performing guests and sponsors; handling the applications.

Promotions Manager

Responsible for making and implementing promotion plans for our company.

Volunteers

As we want to promote the message of “caring for the third age”, we will invite the public (mainly teenagers) to be the volunteers in our activities and they will act as the assistants during our events.

3.5 Selection of Office Site

We have chosen to set up our paperwork office at a 700 square ft. flat of Tai Shing Factory Building, which is located at Kowloon Sham Shui Po, 273-279 Un Chau Street.

Located in Sham Shui Po District, where there are about 17.0% third agers, and the Cheung Sha Wan MTR station and bus stop is close to the site, both the volunteers and the third agers will find it easier to participate in our events. The labour supply and participants can then be guaranteed. Furthermore, a large-scale housing estate and an aged home is only few minutes' walk from our office site. It is effortless to attract streams of people, especially the third agers for event promotion and recruitment.

Choosing an upstairs flat as our office, a lower unit rate of rent is one of the benefits. The rent is about \$14 per square ft., which is lower than the commercial premises at the ground floor and in the same district which costs \$33 per square ft.. The long-run cost of the business can be turned down. Also, an upstairs store can enjoy a more sedate work environment, compared with those on the ground floor. The productivity and efficiency can then be raised.

According to the plan given by the property agent, we have designed the layout of our office as below:



4. Market/Customer Segmentation

We deem the third agers who are fairly well-off and are enjoying their retirement life as our primary customers.

In the first place, the third agers who are rich mainly have their own planning on their retirement lives, such as playing golf. According to Maslow's hierarchy of needs, the most basic level of needs must be met before the people will strongly desire the secondary or higher level needs. As the rich third agers have already been satisfied with the higher levels of needs, which are esteem and self-actualization, they will not be interested in joining speed friending, an event concerning the layer of love and belonging.

On the contrary, the poor third agers still have to make their living to sustain their standard of living after retiring, which is an act that fulfils the level of safety needs. According to Maslow's theory*(Appendix 8), they would not have the motivation to reach the level of love and belonging. As a result, it would seem appropriate to choose the third agers who could enjoy a carefree retirement life to be our primary customer presumably.

Considering the excessively idle lives of the third agers, speed friending is the best solution to enrich their spare time. As we will provide a batch of performances and activities which they would be interested in (shown in the results of our survey, please refer to appendix 1), for instance, Chinese Opera performances etc. Such entertainment would also help to build a common topic among participants and make our events go smoothly.

Likewise, speed friending can also broaden the society network of our participants. According to our estimation, one participant will meet ten other participants in one event. Consequently, they could meet some new friends with same hobbies or life experiences by participating in our events. Moreover, teenagers and students will also be invited to participate in our event as volunteers to serve and socialize with the third agers. It is obvious that participating in our event could help narrow the generation gap between the third agers and teenagers. In addition, teenagers could know thoroughly about the lifestyle and the culture about the previous decade. The culture and knowledge of the previous decade could then be passed on.

Furthermore, participating in our event and talking to third agers would give teenagers a chance to know the needs of the third agers, for example, proper love and care. The message of caring for the third agers can then be spread to the public, by teenagers who understand what the third agers need more thoroughly.



5. Vision and mission

5.1 Vision

Our visions are to:

- ❶ change the general views on the third agers, who are likely to be inward-looking or introverted to outgoing and optimistic,
- ❷ enrich third agers' life experiences and fill their retirement lives with fun,
- ❸ raise the awareness of the public to the third agers,
- ❹ encourage third agers to go out more often and join more social events (make more friends) and
- ❺ enhance their social health and hence the well-being health of them.

5.2 Mission

Our missions are to:

- ❶ introduce innovative social events (i.e. speed-friending) to the third agers,
- ❷ serve high quality services at a great value,
- ❸ operate and grow in a promising rate and meet the fund providers' expectations

- ④ give our excess profit back to the society such as donating to several charity organizations like the Hong Kong Red Cross and
- ⑤ prevent loneliness and social isolation in older people.



6. Discharge of Corporate Social Responsibilities



Social responsibility is an ethical framework which suggests that an entity, be it an organization or individual, has an obligation to act for the benefit of society at large. Social responsibility is a duty every individual has to perform so as to maintain a balance between the economy and the ecosystems.

Raise the awareness of the public to the third agers

Through the promotion of the services we provide, public's awareness to the third agers can be enhanced.

Promote and help bringing healthy social lives to the third agers

We provide healthy social activities to the third agers. According to some researches and studies mentioned in part 2.3, active social lives could make the third agers benefit from different aspect, especially in health.

Help the related organizations to fulfil their social responsibilities

We provide the opportunities to the organizations which are cooperating with us such as the hotels sponsoring us with food to fulfil their social responsibilities.

Provide volunteers or groups with performing chances

We invite volunteers or groups to perform during the events; this would provide them with practicing or performing chances, and hence enrich their performing experiences or skills.

Customer-oriented

One of our missions is to provide customers with good quality services. We build good relationships between customers and us and will not tolerate malpractices sale or unreasonable price mark-up.

Give back to the society

We give our excess profit back to the society such as donating money to several charity organizations like the Hong Kong Red Cross.

Environmental protection

We get excess food from hotels or restaurants sometimes and it may help reducing food waste and it is good for the environment.

Take care of the disabled

We welcome the third agers to join our events even if they are physically challenged. Our staff or volunteers will help them. This can also promote the caring of the physically challenged.

Enhance the awareness of the 3rd aged ethnic minorities

We welcome third agers of different nationalities to join the events as well, as such can enhance the awareness to not only the local third agers but even the ethnic minorities in Hong Kong and hence would help promote a society of love and care across races and cultures.



7. About Our Services

7.1 Communication Workshops (2-hour workshops)



Other than the speed friending events, we will also provide the third agers with communication workshops. If they are not confident enough or not good at communicating with others but want to explore more and be a part of our events, they could join these workshops and improve their communication skills as well as boost their confidence.

This will be held twice a month (at the beginning and the middle of the month). The fee of joining the workshop is HKD\$250 each time for one participant. Participants could learn oral or communication skills and receive relevant trainings during the workshops.

We will invite some registered social workers or staff of the elderly center to be our workshop tutors since most of these professionals are good at communicating and they are familiar with the third agers. They understand the needs and know the mentalities of the third agers. As they are also passionate and helpful, they are more likely to be the tutors of our workshops for the third agers for a lower income. This can reduce our costs of providing such services as well as the prices of them.

7.2 Speed-friending Events (4-hour events)

Third agers can sign up for this event via our website, telephone or smartphone app, as well as

putting the application forms into the mailbox of our office.



The progress of the speed friending events is similar to that of speed dating. The third agers are rotated in meeting each other over a series of short “dates”. They can share their life experiences with others, as well as have their lives enriched by listening to others’ experiences. For example, participants could be involved in different professions before they had retired, so they can know or learn from different people. We will set up different topics for our events like working and travel experiences, so our clients could express their thoughts more easily and this could keep our events interesting each time.



The rundown of the events:

(Assuming the event starts at 1.30pm and ends at 5.30pm and there are 50 participants)

- ❶ 1.30pm-1.35pm → Clients enter the avenue and take a seat, listen to the host briefing
- ❷ 1.35-2.20pm → Ice-breaking game (e.g. traditional songs guessing game “懷舊估歌仔”)
- ❸ 2.20-3.10pm → Speed-friending Round 1 (chatting session)
- ❹ 3.10-3.55pm → Tea time (healthy light snacks and refreshment sponsored by hotels or restaurants)
- ❺ 3.55-4.45pm → Speed-friending Round 2 (chatting session)
- ❻ 4.45-5.30pm → Performance time (provided by the volunteers e.g. Chinese opera, magic show) and debriefing



**During the speed-friending sessions, the third agers are rotated to meet the others in 25 minute sessions, that is, the participants have to change their seats and meet other participants twice in one 50-minute chatting session.



8. Place:

We will borrow or hire the places from different places:

- ① Primary & Secondary schools
- ② Community halls & community centres (Social centres) and
- ③ Retirement homes & elderly centers

in order to save operating costs (rents).

As the places above are distributed in different areas, it is convenient for third agers from different districts to participate in our events.



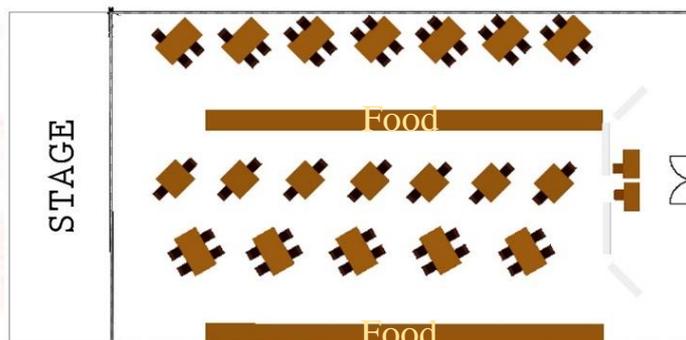
(The distribution of community halls & community centres in Hong Kong)



(The distribution of subvented and contract homes providing subsidized residential care services for the elderly)

We will also decorate the place a bit in a traditional way in order to make the third agers feel more comfortable and enjoyable during the events.

The proposed setting of our events:



9. Promotion

As we are a new brand and new type of service in the market, our promotion tends to be more costly and frequently.

Promotion through products

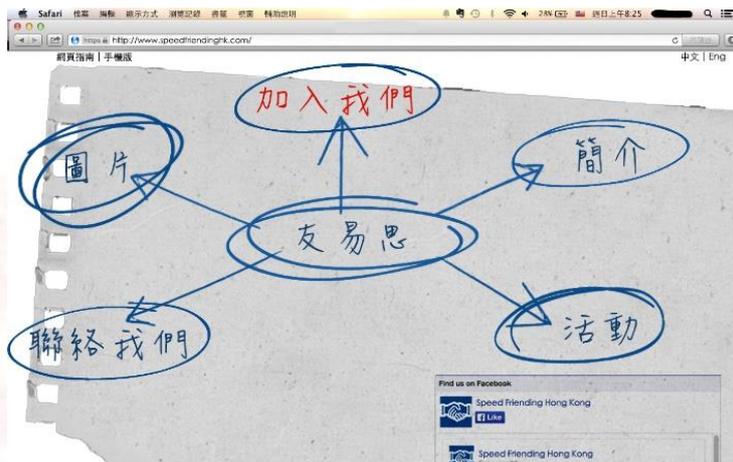
- Provide discounts to people who have joined the communication workshop: 20% discount will be offered to the participants who join the communication workshop before participating in our speed friending event.
- If a participant brings a friend to join our event for the second time, both of them may enjoy a 15% discount.

Promotion through people

- By delivering posters to schools and promoting the events/organization in school, attention of students could be obtained. Their family members would also be encouraged to join the event. With the support from their family members, the third agers will be more willing to participate in our events.
- As we have devised a Cooperative Scheme with schools, coupons would also be distributed to volunteers in our event to encourage more volunteers to join us.
- As a social center, elderly care center and public estates are our target customers, posters would also be given to those centers in order to arouse the third agers' interest in our event. Certain amount of coupons would also be distributed to those places so as to encourage the third agers to join our events.

Promotion through Internet

- A website will be set up to provide the up-to-date information the about details of events and let more people know more about our business. Hence, the popularity of our business can be enhanced.



➡ Setting up our fan page on social networking sites like Facebook and Instagram, teenagers could easily disseminate our event information through these most preferred ways. It is easier for us to access customers from different generations or classes.

☺ Route of the event locations could also be provided on maps.



➡ Apps could also help in sending out messages about our latest events and remind the third ages to sign up for our events.



10. Cooperation with Other Businesses

Schools

We will invite schools to work out a cooperative scheme with us. That means we will invite the students to be our volunteers to serve our customers. We will invite the schools and can hold the event there as it is more convenient. We may contact the social workers and related parties to help promote and join our activities.

Students may also invite their grandparents to participate in our events. After the activities, students

will be given certificates of commendation for their contribution. This can help promote our activities and raise concern for the elderly.

Also, students could enrich their Other Learning Experiences (Moral and Civic Education).

We can contact The Hong Kong Academy for Performing Arts, universities or technical schools to ask students who study performing arts or subjects that are related to stage performances in our event as an internship and they may take the chance to practice.

Social centers

We could hire/borrow places such as activity rooms, halls of the social centers in different districts for our activities. We could help social centers to hold joint-organization activities in order to boost our popularity in public.

This can gather the elderly easily and activities being held in many places could attract people from different districts.

Organizations

We could have on-going cooperation with other businesses.

We will ask the chain restaurants for food provision for free or at a lower price. Host of the events will acknowledge these companies for sponsoring materials and certificates of appreciation will be presented. The company names will be shown on our website and the certificates.

For the certificates, we may ask for the sponsoring parties to contribute either.

(Please refer to appendix 4-6 for examples)



11. SWOT Analysis



A SWOT analysis (alternatively SWOT matrix) is a structured planning method used to evaluate the strengths, weaknesses, opportunities and threats involved in a project or in a business venture.

Strengths



- 👉 We are a passionate team; we do our jobs and serve our customers with passion and we are creative and business-minded.
- 👉 We are well-connected with the stakeholders such as sponsors, schools and organizations; we can borrow the avenues at a low cost and get more funds.
- 👉 We understand the needs of our target customers—the third agers.
- 👉 The idea of our business is interesting and customers may not feel bored even if they come repeatedly since there will be different people to meet, different performances and games every time.

Weaknesses



- 👉 We work part-time in the company so that we could not always station in our office.
- 👉 Our customer services may not be efficient with limited amount of capital and human resources.

Opportunities



- 😊 Hong Kong is facing the problem of ageing population, there will be more and more elderly people in Hong Kong.
- 😊 Improved protection of retired life: people want to do interesting or meaningful things as they have retired.
- 😊 Advanced technology helps promotion on the Internet as electronic platforms are becoming more accessible to the elderly.
- 😊 We can gain sponsorships, donations or capitals from some organizations since we are a social enterprise.

☺ As this is an innovative idea, we have hardly any competitors.

Future: We can cooperate with outdoor activity organizers to provide outdoor activities.

Threats



☹ The supply of food may not be stable, so we should build a good relationship with our providers.

☹ The third agers may not be willing to join this kind of activities as this is new to them and they do not know much about it, we will put much effort and make more promotions in the beginning of our business.

☹ Our positions may be threatened if there are more competitors in the market after we have gained a success, we will enhance our services' quality and variety in order to increase our competitiveness.



12. Financial Reports

12.1 Income Statement

Friend Easy Social Enterprise Limited

Income statement for the year ended 31 December

		2015(Y1)	2016(Y2)	2017(Y3)
		HK\$	HK\$	HK\$
Income				
	Services to 3rd ager(1)	456,000	576,000	676,800
	Donation from many source(2):			
	Self-Reliance Through District Partnership	200,000	100,000	100,000
	DBS Social Enterprise Advancement Grant		25,000	25,000
	The Hong Kong Jockey Club Charities Trust	40,000	40,000	40,000
	SWD Special One-off Grant Reserves	28,000	28,000	28,000
		724,000	769,000	869,800
Expenditure				
	Registration fee(3)	2,484	2,484	2,484
	Decoration fee	20,000		
	Rent	96,000	97,200	98,400
	Promotion fee (4)	500,000	80,400	90,600
	Web designing fee(5)	32,000	18,000	18,000
	Electricity	12,000	14,000	17,000
	Salaries(6)	4,800	4,800	4,800
	Other operating expenses(7)	88,800	88,800	88,800
Net Profit/Loss before tax		(32,084)	463,316	549,716
	Less Taxation		(69,848)	(84,104)
Net Profit/Loss after tax		(32,084)	393,468	465,612

❶ Income from speed-friending events and communication courses

1st year: 360,000+96,000

2nd year: 360,000+216,000

3rd year: 460,800+216,000

(please refer to appendix 3)

- ② The expected sponsorship our company will get via different programs
- ③ Domain registration fee and business registration fee
- ④ Discounts allowed to customers, cost of coupons given out and advertising fees on radio
- ⑤ Including sign-up bonus, website construction fee and monthly maintenance fee
(please refer to appendix 2)
- ⑥ Salaries for the tutors of communication skill courses
- ⑦ Transportation subsidies for volunteers, the cost of buying food when no sponsors provide food for our events and the rent to the social centers if we cannot borrow a place

12.2 Balance Sheet

Friend Easy Social Enterprise Limited Balance Sheet as at 31 December

	2015(Y1)	2016(Y2)	2017(Y3)
	HK \$	HK \$	HK \$
Non-current assets			
Computers	6,000	6,000	6,000
Stationery	1,000	1,500	1,500
Sanitary ware	40,000	40,000	40,000
Fixtures	32,000	32,500	32,500
Fax Machine	1,000	1,000	1,000
Current assets			
Bank	195,916	505,468	577,612
Non-current liability			
Loan	(40,000)	-	-
	<u>235,916</u>	<u>586,468</u>	<u>658,612</u>
Financed by:			
Enhancing Self-Reliance Through District Partnership Programme	200,000	100,000	100,000
SWD Special One-off Grant Reserves	28,000	28,000	28,000
DBS Social Enterprise Advancement Grant		25,000	25,000
The Hong Kong Jockey Club Charities Trust	40,000	40,000	40,000
Net profit/loss for the year	(32,084)	393,468	465,612
	<u>235,916</u>	<u>586,468</u>	<u>658,612</u>

For the first year

- One of the sponsors requires our company to run for at least one year and this reduces the income.
- As we just started up the company, there are more expenses such as the decoration fees, and we predict that we will end up with a net loss in this year.
- Furthermore, the amount of promotion fees in this year is very large as our company should be more aggressive in the first year in order to attract more customers and establish reputation.

For the second year

- There are more funds that we can apply, and the amount of income comes from our service will

increase as we have an aggressive promotion plan in the first and this may help us increase the number of customers of communication skill courses.

- Also, we would increase the fees for the courses as we believe that we can retain a number of customers after building up reputation.
- Starting from this year, we stop buying advertisement times on radio as customers start to come back and enjoy our service again.
- We still have to pay for our website designer for maintenance.
- As we have a profit, some of the funds should be returned to the sponsors.

For the third year

- Increases in price for the speed-friending events would help us generate even more profit in this year.
- Promotion fee increases because of the increase in number of coupons distributed and amount of discounts allowed since we want to retain the old customers and attract more new customers.



13. Financial Analysis

13.1 Sustainability

13.1.1 Fund Flows

According to the projected income statement, we can see that there is a constant increasing trend in profit we make. Therefore, we can conclude that the fund flows are sufficient.

13.1.2 Profitability

Ratios	Years		
	2015	2016	2017
Net profit ratio	$(-32084/724000)*100\%$ =-4.43%	$(393468/769000)*100\%$ =51.17%	$(465612/869800)*100\%$ =53.53%
Return on capital employed	$(-32083/235926)*100\%$ =-13.60%	$(393468/616316)*100\%$ =63.84%	$(465612/702716)*100\%$ =66.26%

✍ In 2015, the net profit ratio is -4.43% and the return on capital employed is -13.60%. The low ratios is because our company is newly set up and we don't have many customers, and we do not have many expensive.

✍ In 2016, the net profit ratio is 51.17% and the return on capital employed is 63.84%. We have a significant increase in both ratios as we have built up reputation.

✍ In 2017, the net profit ratio is 53.53% and the return on capital employed is 66.26%. Both of the ratios are increasing.

↑ There is an increasing trend on the ratios and this shows that our company would be a profitable one.

13.2 Growth Plan

Increase the quantity of events

Resulting from the promotion strategies, reputation of our business will be enhanced in the future. More and more people are interested in our event and are willing to join our event. The quantity demanded of our services would then increase. Therefore, we would improve our services through the following ways:

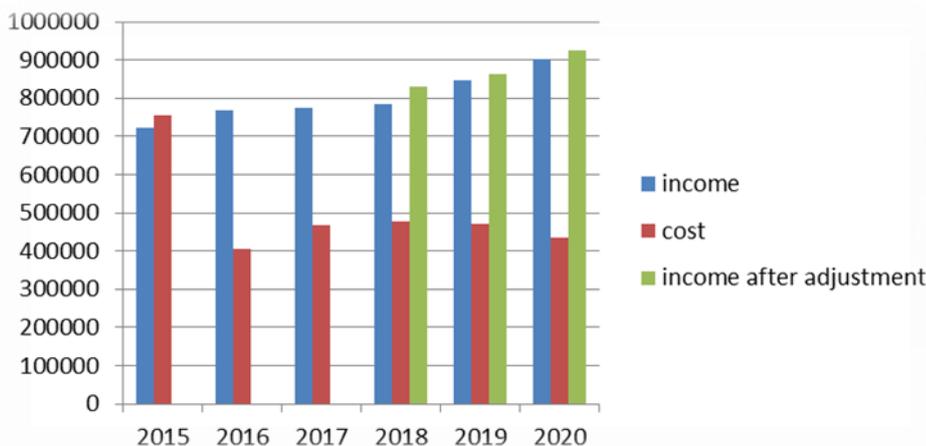
- Divide the whole team into two groups to hold events at different districts. As the managers will be more experienced after a period of time in the operation, they are able to lead the volunteers to help in the events. This could help the events to be held in different districts at the same time.
- Forming joint ventures with other businesses would help lessen our burdens. By sharing the resources with partners, we could save time for preparation, then we could take the opportunity to conduct events more frequently.

Improve quality of our services

- Quality is the most important thing which would directly affect a business. In order to arouse interests of the customers on our events, we have to diversify our services. We have to increase the choices of events and vary the modes of gathering.
- Speed-friending Day: We could set up a day each year for a large scale gathering. This would allow different third-agers from different districts to meet each other. This could avoid their social network being limited by the place they live. Holding these events would also help promotion.
- We will enhance our efficiency by recruiting some full-time workers in the 4th year.

Adjust our fees at reasonable level

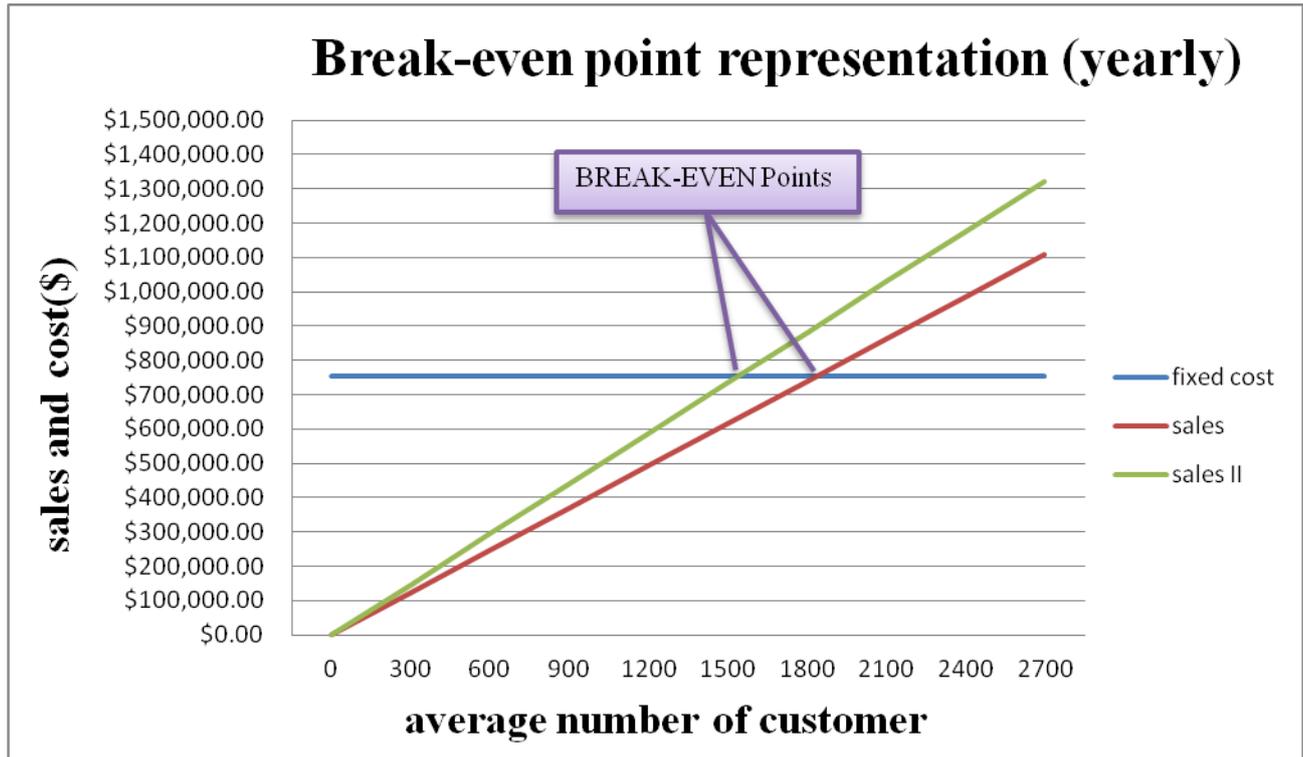
- Based on the improvement we would make in the future, we would adjust our fees in order to gain more profit for future development of our company. We would do survey and listen to customers' feedback before we make decisions.



Build up good relationship with customers

- We hope to gain support from clients from various districts.

13.3 Break-even Analysis



Total fixed cost

= registration + decoration fee + rent + promotion fee + web designing fee + electricity + salaries + other operating fee + return to funder

$$= \$2484 + 20000 + \$96000 + \$500000 + \$32000 + \$12000 + \$4800 + \$88800$$

$$= \underline{\$756084}$$

Break-even point (Sales)

$$= \$756084 / (250 \times 1 + 80 \times 2)^*$$

$$= 1844.107$$

≈ 1845 (attendance per year) or

$$1844.107 / 12 \approx \underline{154} \text{ (attendance per month)}$$

*We assume that the third agers join our workshop once (\$250x1) and speed-friending event twice (\$80x2).

Break-even point (Sales II)

$$= \$756084 / (250 \times 1 + 80 \times 3)^*$$

$$= 1543.028$$

≈ 1543 (attendance per year) or

$$1543.028 / 12 \approx \underline{129} \text{ (attendance per month)}$$

*We assume the third agers join our workshop once (\$250x1) and speed-friending event three times (\$80x3).





Appendices

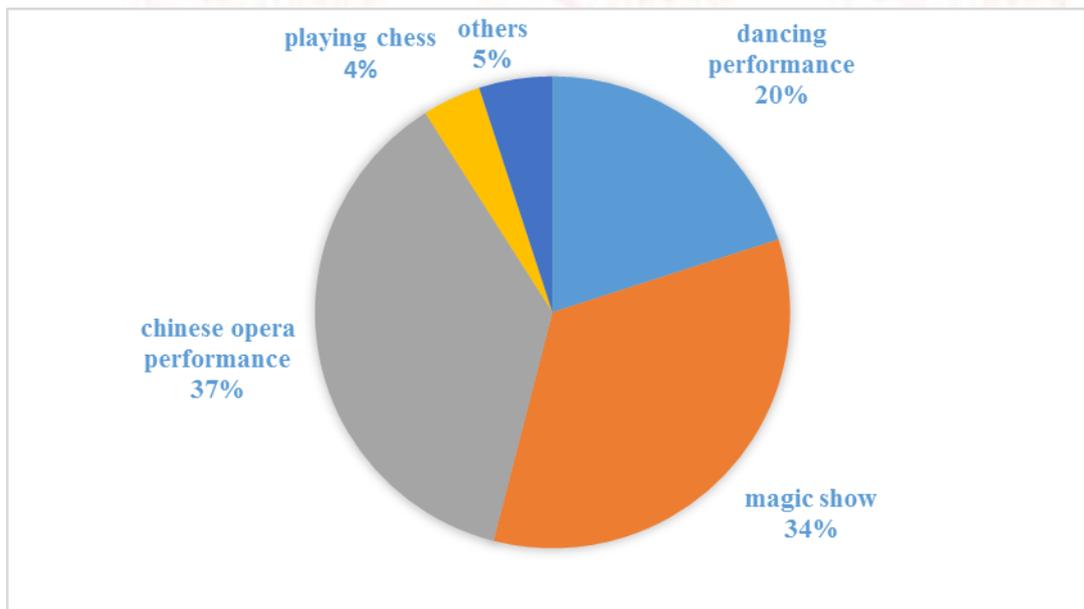


Street interview report

Background information:

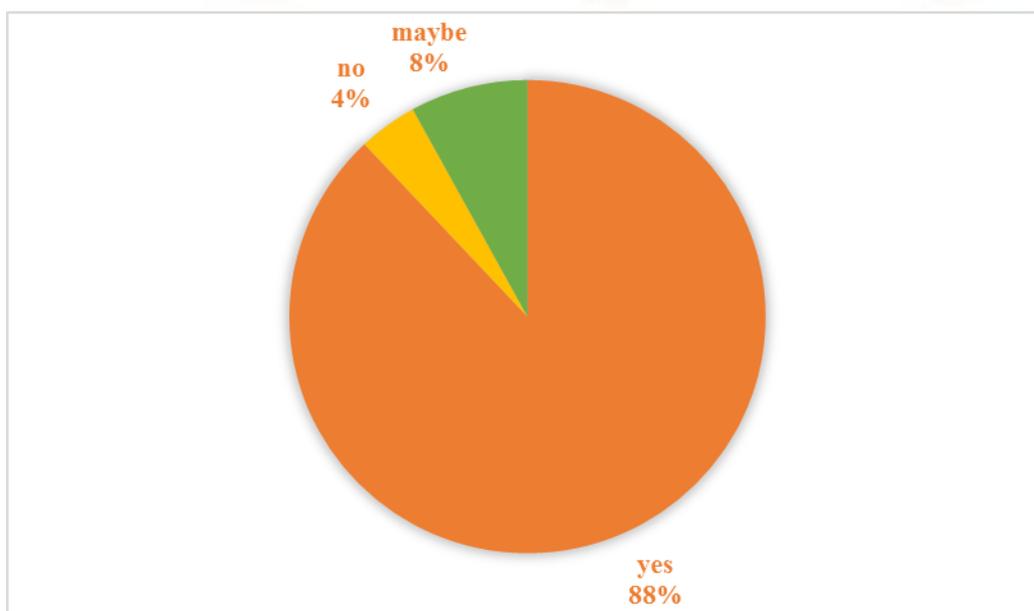
- Number of interviewees: 100 (63 men; 37 women)
- Duration: 21st December, 2014 to 8th March, 2015
- Age range: 61-84

Q1: What kind of activities are you interested in?



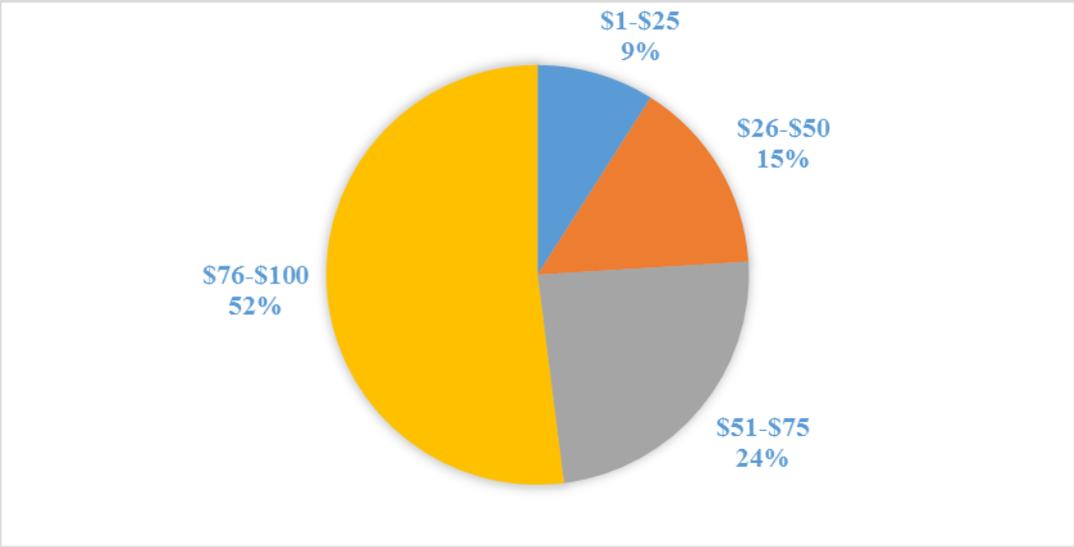
It shows that Chinese opera and magic show are most welcomed activities among the 3rd agers and then the dancing performance, so we would include them in our speed friending events to attract more customers.

Q2: Are you interested in joining speed-friending events?



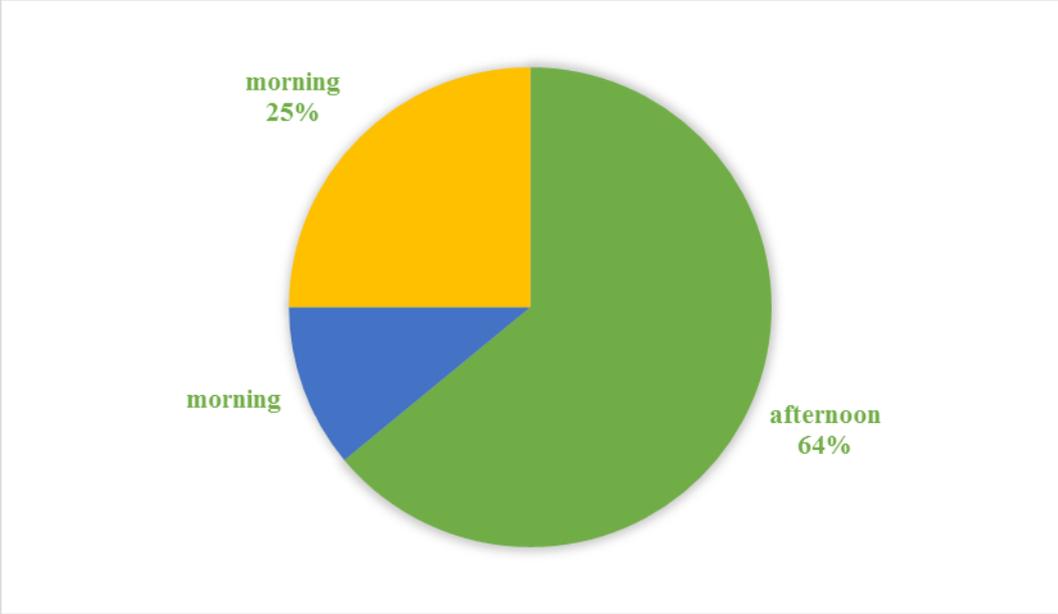
It shows that most of the 3rd agers (88%) are interested in speed friending events and this is a potential business.

Q3: How much would you like to pay for a speed-friending event?



It shows that more than 50% of 3rd agers are willing to pay average \$88 for a speed friending event, so our fees are affordable and reasonable for them.

Q4: If there is a speed-friending event for you, what time do you preferred most?



Half of the interviewees have chosen afternoon as the best time for the speed-friending events. So we are more likely to hold the events in the afternoon.



Some of our interviewees:



Thank you very much for having the interview with us!



Information of the expenses

1. We buy the advertisement times from HitFM for 30 seconds between 12pm to 1pm throughout the first financial year.

hit FM 聯播網 節目/廣告價目表
北107.7 中91.5 南90.1

◎更新日期：2012年12月11日

時段	週一	週二	週三	週四	週五	週六	週日	價格	精彩節目
05am	北 只想聽音樂 中 早安 DJ / MICHELLE 南 HAPPY DJ / TRACY					北 只想聽音樂 中 WE CAN DJ / MINI 南 HAPPY DJ / TRACY		C時段 30秒單檔 2,000元	早起的鳥兒有蟲吃，美好的一天就從好聽的音樂開始，Hit FM跟你說聲早安，讓你精神百倍迎向全新的一天。
06am	北 盞盞早餐 / 周玉葦 中 早安 DJ / MICHELLE 南 HAPPY DJ / TRACY							B時段 30秒單檔 5,000元	
07am 08am	盞盞早餐 / 周玉葦							A+時段 30秒單檔 10,000元	
09am	北 活力 DJ / 阿娟 中 FUN DJ / GRACIE 南 HAPPY DJ / TRACY					北 賴床 DJ / PHOENIX 中 點播特區 / DEBBIE 南 點播特區 / 小米		A時段 30秒單檔 8,000元	最有勁的DJ，要給你最有能量的音樂，整個上午都活力滿滿。
10am	活力 DJ / 阿娟								
11am	◎週五11:00-12:00 全球流行音樂金榜◎								
12pm	北 翹班 DJ / HOWARD 中 俏迷 DJ / CHERRY 南 午餐 DJ / 童童					HITO西洋排行榜 / ELSA	HITO日亞排行榜 / ELSA	B時段 30秒單檔 5,000元	午餐是不是需要調味料加味？Hit FM DJ用音樂陪你午餐，讓你胃口大開。
01pm						HIT週末！/ 李明依			

2. The fees for website designing. The website designing company is called 西何科技.

類別及費用	內 容	金額支付方式
精簡型 C 餐 (\$14,000)	<ol style="list-style-type: none"> 1. 網頁製作共 14 頁/A4 2. 首頁含 LOGO 製作及整體規劃 3. 14 張以內產品圖片掃描 4. 打字字數 1000 字以內(由顧客提供文件) 5. GIF 動畫整體設計 6. 背景音樂 7. 特殊按鈕設計 8. Java Applet(水中倒影等) 9. Java Script(左下角視窗跑馬燈) 10. 支搜尋引擎 11. 15 MB 置放空間 12. 內含跑馬燈,計數器(CGI 程式),留言板(CGI 程式),線 上訂購表單(CGI 程式) 	簽約金 \$3,000 第一期工程初款 \$6,000 第二期工程尾款 \$5,000 每月維護費 \$1,500
預計工作天數	14 天	

What if analysis

Income of workshop									
months	Day/months	price	(assume)no.of pp						
12	2	200	20	25	30	35	45	50	
12	2	250	20	25	30	35	45	50	
12	2	300	20	25	30	35	45	50	
12	2	350	20	25	30	35	45	50	
12	2	380	20	25	30	35	45	50	

income(20)	25	35	45	50	30
96000	120000	168000	216000	240000	144000
120000	150000	210000	270000	300000	180000
144000	180000	252000	324000	360000	216000
168000	210000	294000	378000	420000	252000
182400	228000	319200	410400	456000	273600



Income of speed friending					
weeks	days	participant	price	income	
48	3	50	50	360000	
48	3	50	60	432000	
48	3	50	64	460800	
48	3	50	75	540000	
48	3	50	80	576000	
48	3	50	90	648000	
48	3	50	100	720000	

Cooperation partners

1. School	a. CCC Ming Yin College
	b. St Mary's Church College
	c. CCC Heep Who Primary School
	d. Cheung Sha Wan Catholic Secondary School
2. Social center	a. Wong Tai Sin Community Centre
	b. Chuk Yuen Estate Community Centre
	c. Pak Tin Elderly Centre(白田康齡中心)
	d. Caritas Elderly Centre – Lai Kok



Sponsors list

Food
Hung Fook Tong
Tai Cheung Bakery
Hoi Tin Tong
Vita
Kee Wah Bakery
Maxims
Hotels



Start-up funding

Start-up Funding
SWD Special One-off Grant Reserves
DBS Social Enterprise Advancement Grant
The Hong Kong Jockey Club Charities Trust
Enhancing Self-Reliance Through District Partnership Programme

Photo with our mentor

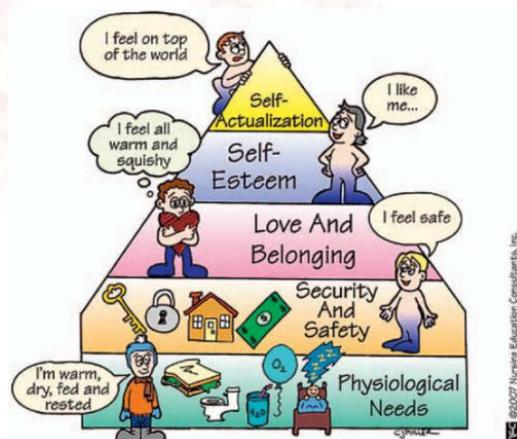


From left: Mentor Dr. Simon Leung, Hilda Cheng, Connie Chak, Cathy Li, Icy Tam, Kelly Man and Anna Yau.

Credits to Dr. Simon Leung and our school teachers for giving invaluable advice on writing up this project!



Appendix 8 Maslow's hierarchy of needs



Research and studies on elderly's social lives

① Maintaining social relationships and mobility in old age are so important for general well-being that some elderly people will go to extreme lengths to keep active, according to research funded by the **United Kingdom's Economic and Social Research Council (ESRC)**. Surveys conducted during the development of a new measure of quality of life in older people found that **some people in their nineties continued to play bowls with the aid of new knees, arm extensions or binoculars to help combat double vision.**



② Japan provides a compelling context to test this hypothesis due to its rapidly growing elderly population and the phenomenal health of the population. Using **the Nihon University Japanese Longitudinal Study of Aging**, this study examines how social participation, measured by group membership, is related to the risk of overall mortality among Japanese elders aged 65 and older. Results from Cox proportional hazards models show that **group affiliation confers advantages against mortality risk, even after controlling for sociodemographic characteristics, physical health measures, and family relationship variables.** In particular, **activities geared more toward self-development, such as postretirement employment and lifelong learning, are strongly associated with lower levels of mortality.** Findings suggest that **continued social participation at advanced ages produces positive health consequences, highlighting the importance of active aging in achieving successful aging** in the Japanese context.

③ "**Social activity has long been recognized as an essential component of healthy aging, but now we have strong evidence that it is also related to better everyday functioning and less disability in old age,**" said Bryan James, PhD, lead researcher and postdoctoral fellow in the epidemiology of aging and dementia in the Rush Alzheimer's Disease Center.

"The findings are exciting because social activity is potentially a risk factor that can be modified to help older adults avoid the burdens of disability.



Appendix 10

References

1. http://www.lwb.gov.hk/fare_concession/index_e.html#s2 (Government Public Transport Fare Concession Scheme for the Elderly and Eligible Persons with Disabilities)
2. <http://www1.map.gov.hk/gih3/view/index.jsp> (maps)
3. http://www.liberalstudies.hk/hongkong/ls_hongkong_73.php (aging population)
4. <http://www.sciencedaily.com/releases/2011/05/110528191542.htm> (Social life and mobility are keys to quality of life in old age)
5. <http://roa.sagepub.com/content/early/2014/08/01/0164027514545238.abstract> (Active Social Participation and Mortality Risk Among Older People in Japan Results From a Nationally Representative Sample)
6. <http://seniorliving.about.com/od/agerelateddisabilities/a/Socially-Active-Seniors-Less-Likely-To-Become-Disabled.htm> (Socially Active Seniors Less Likely to Become Disabled)