

Taealam fi alkharij Consultancy
Online courses consultancy in UAE
Word count:

Executive Summary

Globally, the consultancy business has grown strongly in the last year as the majority of companies are moving to serve people online. This emerges the idea to initiate the business of online educational consultancy i.e., "Taealam fi alkharij Consultancy". UAE and its states are considered as the place where people are persuaded to get higher education from abroad to serve their homeland more effectively. The organisational structure of Taealam fi alkharij consultancy would be simple. Taealam fi alkharij Consultancy is planning to operate in Abu Dhabi to serve their students who want to pursue their education from the top knot universities of the UK and USA. Taealam fi alkharij will provide consultancy services in Abu Dhabi. Being a service providing company, managers would utilise the concept of total quality management to measure the quality of services after every six months. This new venture would face tough competition from the Global Education Consultancy which has covered a large market share, having a deeper understanding of students and their influence for development. Penetration pricing strategy allows the new ventures to easily create their place in the new market due to affordable prices. Being a sole proprietor, the CEO would use his finance to start up the business in Abu Dhabi. Moreover, the assets such as furniture and other related pieces of equipment will be purchased. Resources required by Taealam fi alkharij Consultancy is building including other purchases include office furniture and electrical supplies and computers. Other intangible assets include purchasing a trademark for the brand name. The human assets include staff requirements for the accomplishment of the goals of consultancy.

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1. Introduction

Background

Improvements in the educational understanding of students in Abu Dhabi are an essential aspect to consider. This report is aimed at creating a new venture plan for the establishment of an educational consultancy, “Taealam fi alkharijConsultancy”, which aims to provide guidance and opinion to students for studying within UAE. As it has been observed that due to COVID-19, the educational system has shifted to online and all related activities are done via distant learning (Johnson and Potluri, 2020). Likewise, the institutions that are offering consultancy is also required to move to an online system so that there will be a high probability to serve students of UAE who are in need. Globally, the consultancy business has grown strongly in the last year as the majority of companies are moving to serve people online (Nuseir and El Refae, 2021). This emerges the idea to initiate the business of online educational consultancy i.e., “Taealam fi alkharijConsultancy”. Referring to this, it has been seen that e-commerce services or online facilities are growing in the region as shown in the graph below.

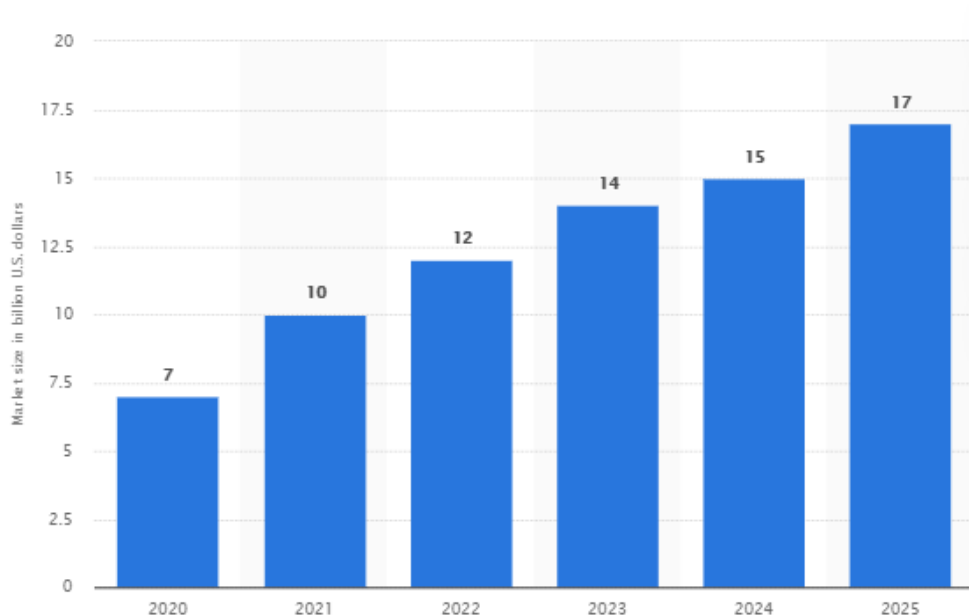


Figure 1 Online services demand

Source: Statista (2021)

As explained by Aldhaferi (2020), the educational system of UAE is not satisfactory as the lack of governmental interest and dearth of right guidance for educational consultancy for the students. The students are failed to correctly identify opportunities and growth for higher studies in regions Ishak et al., (2020) further stressed that UAE is massively failed in offering valuable higher education which has compelled students to opt for other countries for higher studies. Most preferably, students are attracted by UK and USA universities to fill their educational gap, as required by the international labor market. This report presents a complete business plan for the Taealam fi alkharij Consultancy, discussing environmental, operational, and HRM, Legal, and Financial aspects of UAE and introduces expected online consultancy services for students.

Objective

- To become leading consultancy services in the UAE
- To facilitate students regarding educational consultancy services and make them understanding real issues faced within UAE
- To examine the educational background in the UK and ensure advanced quality services
- To identify and develop a market reputation by providing education consultancy providers in UAE.
- To improve the current online consultancy services for students and encourage the working practices with universities of UAE to facilitate students

How Business sits Well with My Profile

The experience that I have as an educational expert and educational counsellor is going to take me a long way and I'm ready to advise the students on the right set of courses. This in turn will open better career opportunities for them. This is since when these students are enrolled in a program that is a synch with their educational background and personal skills, there is a fair chance that they will succeed in it (Armstrong et al., 2015). I have a broad network and relationship with the education providers all across the UAE, so there would be a wide array of options for these students.

Why Business is Different as Compared to Other Consultancies

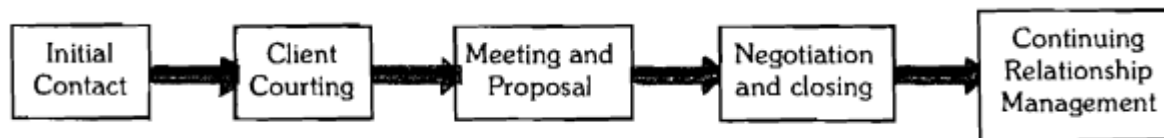
The way UAE culture works is very different from the way other cultures around the world. In UAE culture the business relations must be built on the level of trust. As I have spent a good time in Abu Dhabi, I'm better requiring with the way they communicate with each other and what are their eventual business needs (Beardwell and Thompson, 2014). This is where I will try to make it different from the other consultancies that are operating through Abu Dhabi. The local will be deployed in the business, and there are enough people that I have come to contact with within my time in Abu Dhabi who is of Arabian descent and have worked in educational services. The other thing that is going to separate me from the other businesses that are operating in the said region is that I have a more direct and personal working relationship across both cultures. I'm well versed with the Arabian culture and thus in a way, I will be able to relate with these people in a better manner. The language barrier would also be removed as a business will be owned by locals so there is a fair chance that locals will demand a higher level of trust as compared to the foreign officials.

How value is added

The accentuation of Taelam fi alkharij Consultancy would be towards the foundation of giving training based answers for the market base. For its income age, the firm will zero in on acquiring a supporter base that would rise to the important endorsers and for finishing equal the initial investment. Aside from that, the capacity limit would likewise be expanded at whatever point required. Besides, upgrades and developments for the site would likewise be turned over through a product fabricate plan (Brewster et al., 2016). There would unquestionably be no prerequisite for new offices. Nonetheless, hardware overhauls are urgent in such a manner.

Consulting services

Carlos Pinho et al., (2014), the individual selling in the consultancy administrations is viewed as one of the drawn cycles, that is sponsored by the successive interaction which is plainly expressed by the model underneath



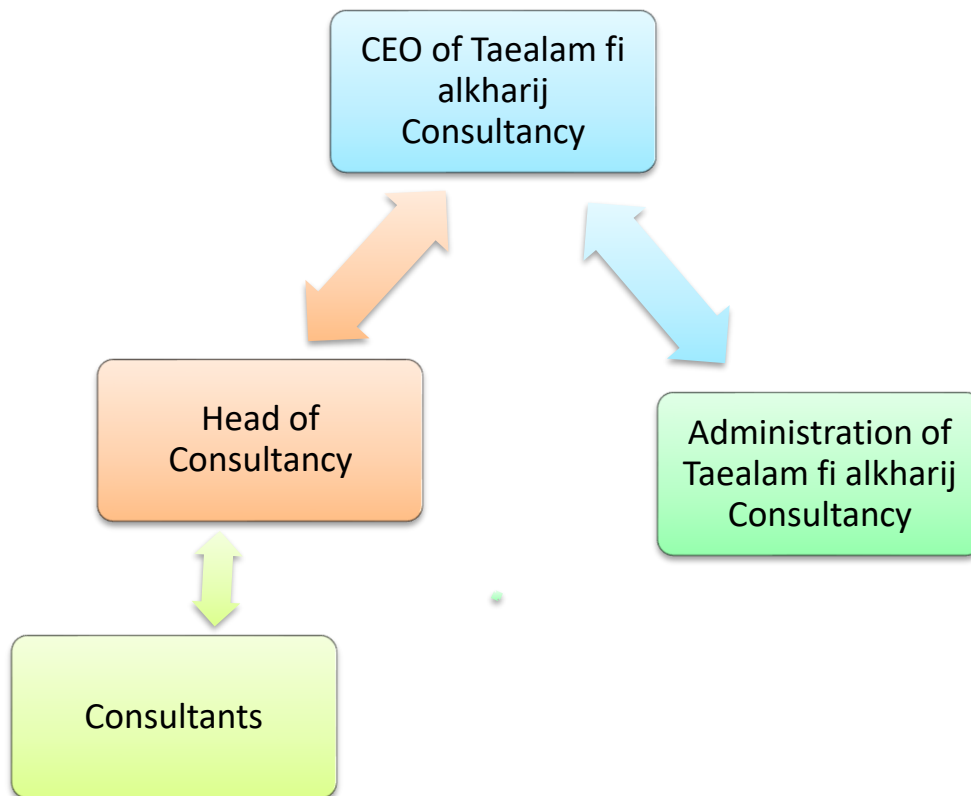
The cycle starts with the underlying contract between the customer and the expert (Taealam fi alkharijConsultancy) while in the customer seeking, the specialist will in general support the interests of the customers and assemble trust infirm. This includes managing the issues of the customers and reacting to them on schedule. On the off chance that the subsequent stage has been effective, Taealam fi alkharijConsultancy will meet their forthcoming customers that are customers. The subsequent last stage is of customer arrangement and shutting, in which the specialist persuades the customers to pick their administrations. Finally, customer relationship the board is the last stage that arrangements with the relationship that has been worked with the UAE understudies once they begins profiting the administrations of the Taealam fi alkharijConsultancy.

UAE and its states are considered as the place where people are persuaded to get higher education from abroad to serve their homeland in a more effective manner (Dale, 2015). Keeping this scenario in mind, Taealam fi alkharijConsultancy is intent to place its start-up in the region as an education consultancy to the students who want to continue their education in UAE. The proposed business plan, therefore, analyses the external environment of the UAE consultancy industry. Moreover, the internal analysis of the organisation structure, operation management, human resource management, marketing and the financial aspects has been discussed under the following business plan.

2. Company Summary

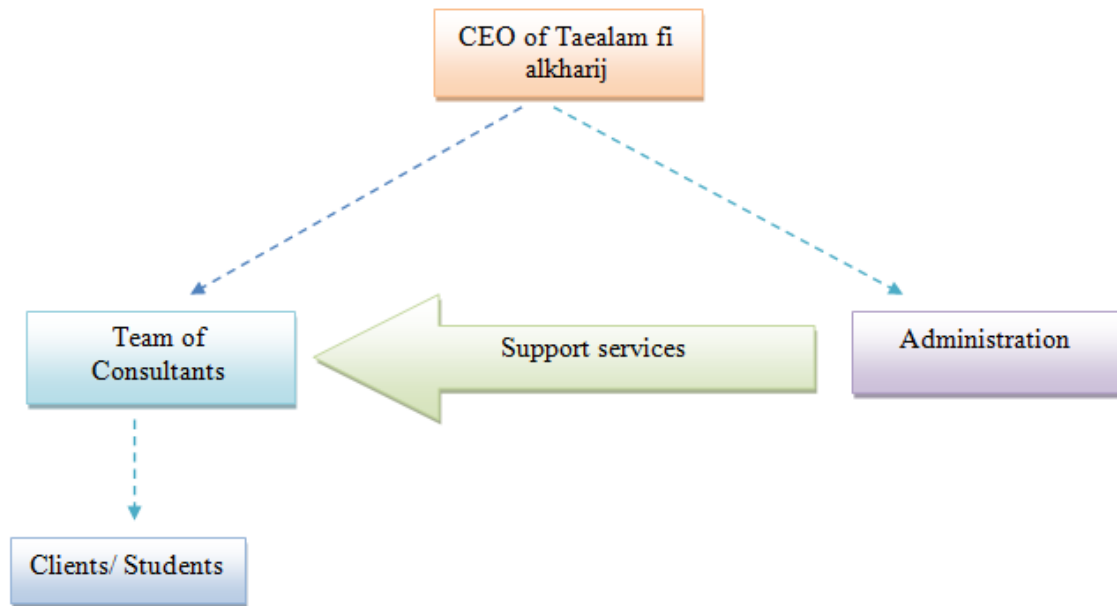
Company structure

The organisational structure of Taealam fi alkharij consultancy would be simple. The structure would include the CEO of Taealam fi alkharij Consultancy that would supervise the head of the consultancy and the administration of the organisation. The team of consultants will provide their services under the leadership of the head of consultants.



Organogram of Taealam fi alkharij

According to the Organogram of Taealam fi alkharij, the administration staff would provide support services to the team of consultants. These services include; documentation of the clients and relevant assistance. As per as the team of consultants is concerned, they would directly coordinate with clients/ students to provide them better consultancy services. These both sections of Taealam fi alkharij would be headed by the CEO.



Organisational culture of Taealam fi alkharij

The organisational culture depends on the mission and the values of the company Carlos Pinho et. al (2014).

Values of Taealam fi alkharij

The organisational values of Taealam fi alkharij will be integrity, honesty, accountability, performance and respect. These values will help the company to strengthen the association between the organisation and clients in terms of gaining their trust.

Mission of Taealam fi alkharij

The mission statement of Taealam fi alkharij is regarding the provision of better and useful consultancy services to its clients in the most effective manner

Business model

Key activities

Laying out the main activities of the business which is educational consultancy

Value proposition

Delivering key variables and deliverables towards the business in a more efficient manner which in this case is the timely information and consultancy to the students.

Customer Relationship

Carrying out an integrated framework for taking care of the customers and handling their queries in an efficient manner

Key Partners

Aligning in a better manner with some of the key partners of the business and developing strong and sustainable relationships with them.

Costs

Identifying all the costs that are related to the consultancy and developing control for them.

Strengths of the Competitors

Old and experience educational consultancies with more market exposure.

Greater working capital and more integrated network

More collaboration with the Abu Dhabi students at the state level

Weaknesses of the Competitors

Not employing enough locals in their business setup.

Language and communication barrier

Not having enough exposure with their target audience and not much integration among the youth.

Some major competitors

Saudi Arabia - Uniagents

UAE Educational Consulting

Sindibad Education Consultancy.

THG Educational Consultants

GEC Education Consultancy

GEC educational consultancy and services

3. Services and Management

Description of the service

Taealam fi alkharij Consultancy is planning to operate in Abu Dhabi to serve their students who want to pursue their education from the top knot universities of the UK and USA. The team of consultants would provide hassle-free services and effective consultancy regarding the suitability of the university, selection of the subjects, scope and the future market of the particular field, and the visa process. Moreover, the team of consultants will guide the candidates regarding the accommodation, food and other expenses. Moreover, the consultants would guide the aspirants related to all the legal matters and instructions of the UK and USA. These features of the services will make the process smooth for the students of the UAE.

Taealam fi alkharij Working and Planning

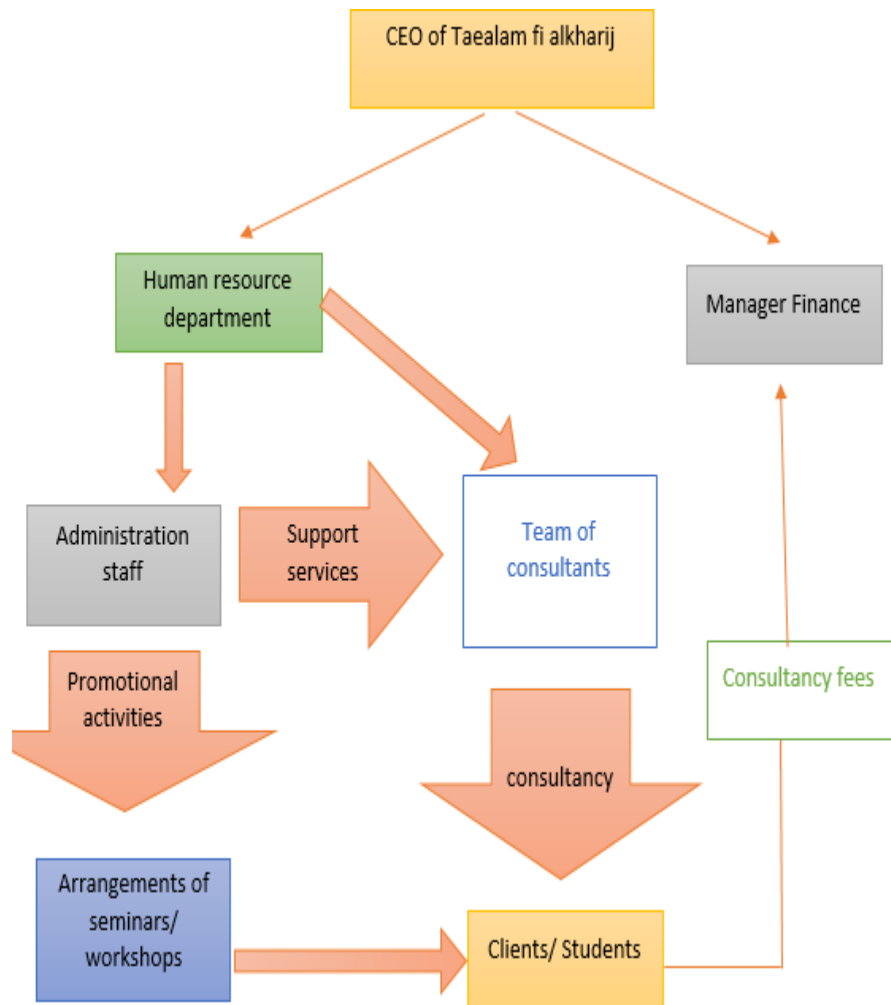
	AED
Total Charges for consultancy Admission Processing in UK/USA/Australia Per Person	250
Commission Received from Universities*	600

HRM – Management structure

In the beginning, Taealam fi alkharij will hire minimal staff members which are competent, honest and hardworking. The recruitment process will only focus on applicants who are customer-focused. All employees will work a full-time job (9 to 5) and will be receiving a market competitive salary. The organizational hierarchy is depicted in the organizational chart.

Operation Management

The operations management of Taealam fi alkharij would include the CEO, the head of consultants, manager of finance and the administration. The operating system will be very simple so as the management. The flow chart of operation management is presented below.



Location

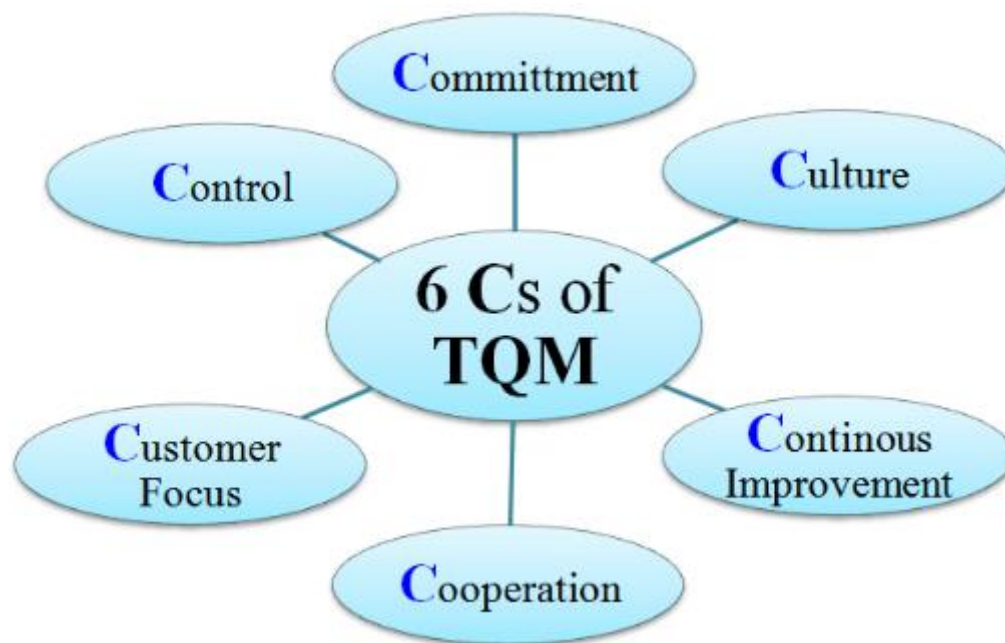
The office of Taealam fi alkharij would be located in Abu Dhabi. The reason for selecting this city is that because it is one of the highly populated cities of UAE so it would be easy to cater to maximum clients regarding education consultancy.

Forecasting

The main objective of Taealam fi alkharij is to provide better consultancy services to the students of Abu Dhabi who want to take admission in the universities of the UK and USA. Due to the market growth of the consultancy business, it can be forecasted that the revenue of the business will increase in the next two years. As per as the quality is concerned, due to the dedicated team of consultants associated with Taealam fi alkharij, it can be forecasted that the quality of the services will also improve in the coming years.

Measurement of quality

Taealam fi alkharij will provide consultancy services in Abu Dhabi. Being a service providing company, managers would utilise the concept of total quality management to measure the quality of services after every six months. According to Gunter et al., (2015), the concept of total quality management ensures that every employee must engage with the assigned duty in a productive and dedicated manner. This concept will help the management of Taealam fi alkharij in order to achieve their organisational goals that are related to the provision of high quality to ensure the clients' satisfaction.



Quality Management

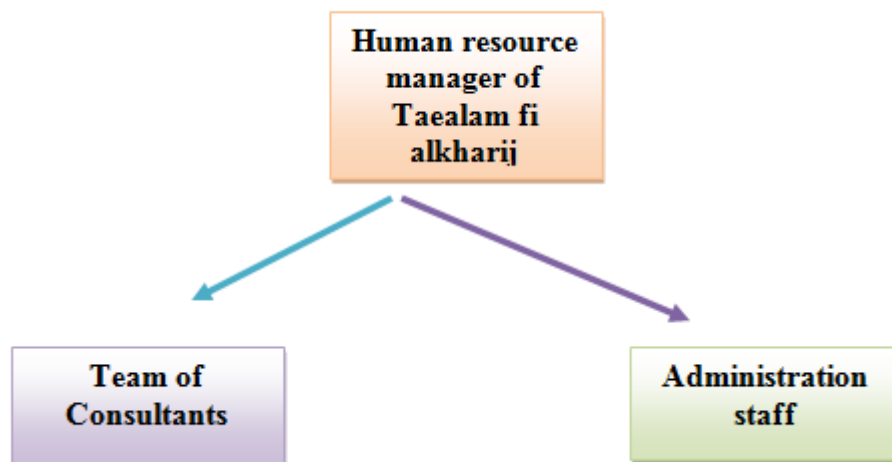
Taealam fi alkharij will be working closely with many stakeholders including students, national and international institutions and market researchers. Therefore, the attainment of the highest quality standards is a must for the company. Taealam fi alkharij believes in Total Quality Management (TQM) which is focused on providing total quality to students about their knowledge and guidance for educational facilities and institutions abroad (Issa and Siddiek, 2012). It will continuously receive feedback from its past clients to maintain its high standards of the customer.

Patents, copyright, and ownership

Taealam fi alkhariji will operate under the sole proprietorship. The CEO of Taealam fi alkharij will consider the laws and regulations of Abu Dhabi while developing the patents and copyrights.

Management structure

Being a sole proprietor company, Taealam fi alkharij Consultancy will have a small human resource department that consists of a senior human resource manager and few recruiters. The human resource manager will consider all the matters of employees (team of consultants and administration staff) such as staffing, compensation, performance appraisal,



In the view of Karoly (2010), staffing consists of the process of hiring the potential candidate, their positioning and improve their skills. As per as the staffing of Taealam fi alkharij Consultancy is concerned, the manager of human resources would be responsible to hire the potential consultants for the full-time post of consultants and provide training for them. The team of consultants will have 5 consultants and the administration staff will have 4 employees. All the staff will get their salaries on the monthly basis. Recruitment is one of the important functions of the human resource department (Maxwell, 2014). The team of recruiters in Taealam fi alkharij Consultancy will use the tool of advertisement and post the Job ad on the company's website and newspapers.

4. Environment and Market analysis summary

Environment analysis

PEST analysis

PEST Analysis is a basic and broadly utilized tool that encourages evaluating the Political, Economic, Socio-Cultural, and Technological changes in the business condition. This intends to comprehend the business plan strengths of progress that are presented and from this develop the opportunities that they show. Abu Dhabi's education consultancy services are evaluated through the PEST analysis to identify the impact of political, economic, social and technological factors.

Political factors

Abu Dhabi's political condition relies on the Emir and the parliament of Abu Dhabi (Al Ghamdi et al., 2016). The emir has the right to dissolve the parliament anytime he wants therefore in past the education system has been affected due to these political tensions. Education consultancy agencies intend to guide the students under these circumstances. The political condition of the country is stabilising through the corruption has a huge impact on the education system and also on the consultancy firms. It has a monarchy as King governs state affairs with the Council of Ministers. Political systems are relatively stable in UAE where provincial councils are empowered for determining the development needs for their provinces and then make recommendations to the ministries accordingly (Alhareth, 2014).

Economic situation

The economy of Abu Dhabi is quite stable which impact very positively towards its education growth. Therefore, the education consultancy has a bright future in Abu Dhabi. Stabilised currency has a great impact on various areas in a country such as education and due to a stable economic condition education consultancy has great opportunities (Alrashidi and Phan, 2015). The majority of revenues generated by the UAE economy are based on oil reserves, where oil supply is contributing a valuable role in economic transformation (Banner, 2016). GDP rate was increasing till 2013, after which it has been decreased, and there is a decrease in bank reserves ratio.

Social factors

Abu Dhabi's culture has a great impact on the education of the country. The country's culture empowers men more than women. Therefore, the educational consultancy firms would help students to select the educational institutes according to their and the institute's cultural background (Dzekem et al., 2017). It is the most densely armed nation in the world due to its technological arsenal. Internet was introduced years ago in the Kingdom but still, the government strictly regulates various sites and social platforms in UAE

Technological factors

Technology is the factor in a country's growth which is dominating currently in the world of education. In terms of technology, Abu Dhabi is in the developing phase to implement the country's education which will benefit their students and education consultancy firms (Fact and Statistics, 2016). There is a massive adherence to Islamic values and social stability in UAE. The culture is mix and the population is belonging to highly diverse groups, but the potent culture is based on strict Islamic values and traditions.

SWOT analysis

SWOT analysis highlights strengths, weaknesses, opportunities and threats of a business. These factors will be evaluated on the basis of the PEST analysis which was conducted. Highlighting the strengths of, the economy can be seen as one of the strengths of Abu Dhabi's education consultancy agencies. Abu Dhabi's economy is strong which will play a positive factor for the education system as the government can provide resources to the education industry. Due to this, the consultancy firms will grow their business. On the other hand, Iqbal and Zenchenkov (2014) explain that culture can play a negative role and can act as its weakness. Less exposure to women in a country may discourage the females to visit education institutes and it will also affect the consultancy business because of fewer female students. Since the country is emerging in technology many opportunities will open for consultants to serve their clients (students) according to their preferred technical field (Le Ha and Barnawi, 2015). The political factor mostly plays a threat part in a country's education system. Similarly, the political factor is highlighted as a threat to consultancy firms as the political instability may ruin the educational balance in the country.

Competitive analysis

The competitive analysis will be evaluated through Porter's 5 forces model. The five forces model includes Competitive Rivalry, Supplier Power, Buying power, Threat of Substitution and Threat of New entry. According to Mok et al., (2013) education consultancy in Abu Dhabi faces competitive rivalry that is not too high nor low the competition of the education consultancy industry is developing currently and will develop slowly. The supplier power can be indicated to the firms of education consultancy. Supplier power is low since it is a developing industry in Abu Dhabi. So eventually the supplier power is very low currently. Students are the buying power analysed by Porter's 5 forces model. Since the number of students is increasing in the country to educate themselves the need for education consultancy is also increasing. Buying power is high in Abu Dhabi in terms of education consultancy. The other model of Porter's five forces is the threat of substitution the schools and other educational institutions may be a threat to the education consulting agencies and the threat of substitution is also very high. The business of consulting agencies may hinder due to the right direction from the schools and other educational institutions (Robertson and Verger, 2012). Since the market is growing and the educational consultancy firms are also observingly increasing so the firm may face the threat of being a new entry into the market. The competition will increase gradually so the threat is quite high.

According to Trading Economic (2018), UAE educational consulting provides well-capitalized and possesses a strong reputation. For the establishment of string and long-term clients, consultancies are following low-fees strategies which have posed massive competition for Taealam fi alkharij Consultancy. This new venture would face tough competition from the Global Education Consultancy which has covered a large market share, having a deeper understanding of students and their influence for development. For Taealam fi alkharij consultancy to emerge as a successful institute, the International Educational Consultancies (IEC) abroad have created hurdles in form of devising new marketing techniques which are helping clients with unique tactics to gain swift admissions in UK universities. However, Ball (2007) reported that present consultancies in UAE are weakened due to weak internal processes and unprotected networks resulting in wrong information sometimes. Therefore, Taealam fi alkharij consultancy can gain a reputable position in a new market by managing and maintaining these flaws and providing advanced and accurate informational research

for clients to minimize the weaknesses which are being incurred by current consultancy agencies in the kingdom.

As depicted in the positioning map, Taealam fi alkharij Consultancy aims to provide high services including accurate and efficient information for international educational services. It will focus on satisfaction and rely on in-depth research services. As stated by Hynes and Richardson (2007), customers prefer expensive products or services supposing them to provide more value. Following this, Taealam fi alkharij consultancy will go with a higher price within the UAE region.

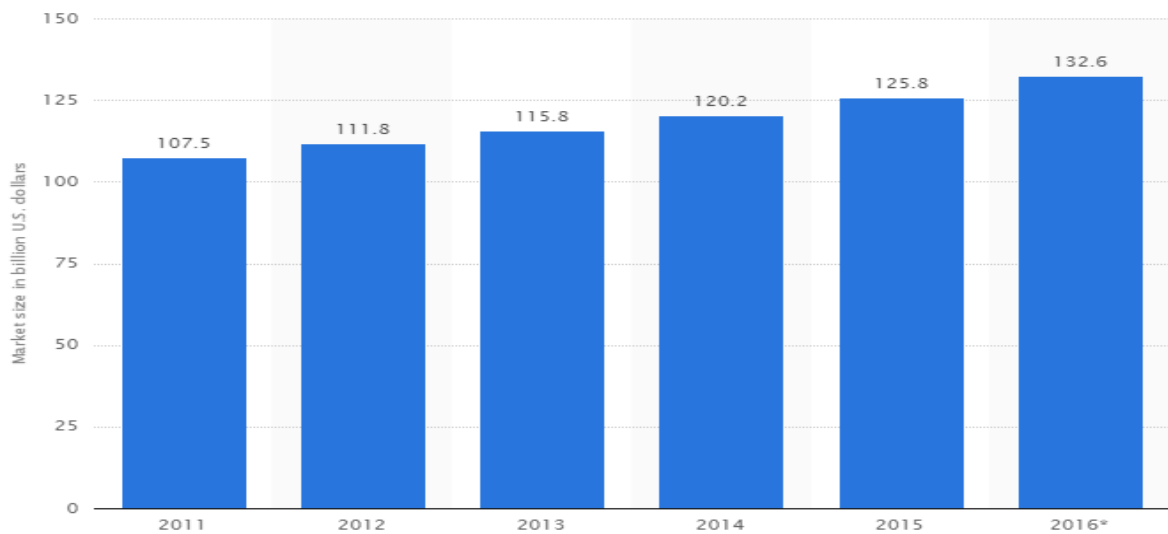
Market Analysis

Some of the educational consultancy services in Abu Dhabi are providing consultancy services to the students. These educational consultancy services are currently growing and trying to gain experience in the field of consultancy services. On the other hand, few consultancy services are trusted by the Abu Dhabi people and they can also prove to be a threat as a competitor (ICEF Monitor, 2015). The competition is not that much tough, but the business rivalry is possible. UK international, Easy apply, Abu Dhabi global education consultancy are some of the firms which are currently serving as the students and providing them consultancy about the education in Abu Dhabi. Moreover, schools and other educational institutes can also be considered competitors for the education consultancy business. Some of these mentioned education consultants are new and some of them are old. Therefore, there is very little competition in the market of Abu Dhabi educational consultancy and it can be predicted that it may improve with time due to its growing demand among the students. Moreover, there are not many educational consultancy services available; it will be easy for students to choose the right services which would fulfil their requirements (Jongbloed et al., 2008).

Industry analysis

Education consultancy is a growing business these days as the number of candidates is rising who want to peruse their education in a foreign country (Matlay, 2009). According to Statista (2017), the market share of the consultancy business is growing day by day. In 2011 the business share was 107.5 billion US \$ and by the end of the year 2016, it has reached the level of 132.6 billion US \$. Concerning Taealam fi alkharij Consultancy, there is a good

chance for managers to start the operations of consultancy services in Abu Dhabi (Statista, 2017).



Source: Statista (2017)

UAE Ministry of Education has remained consistent to improve the educational system. However, students still prefer abroad for higher studies, preferably in the UK, with a ratio of 905 million students within a year (Schiller and Liefner, 2007). Furthermore, Pather and Nxumalo (2013) reported that many universities including Zayed University, ALHOSN University etc. are joining hands with international universities. Therefore, UAE has many educational consultancies providing information and guidance to students in this regard. Consultancies use research studies, sales and marketing for higher education and agents to support admissions of students in such universities abroad, Schiller and Liefner (2007) further cited that business for educational consultancy has grown to a large extent in UAE (Pather & Nxumalo, 2013). However, a report by British Council stated that trends in UK studies by UAE are declining from 2011-2016. However, data from Facts and Statistics projected a strong prospect for UK higher studies preferred by UAE students. This is generally derived from the higher demand for UK degrees by the international markets.

Target Market Segment

Being an educational consultancy, the target market of Taealam fi alkharij Consultancy is those students of Al- Ahmadi, Abu Dhabi who want to get the degree from the top tier universities of the UK and USA. In this context, Taealam fi alkharij Consultancy will assist

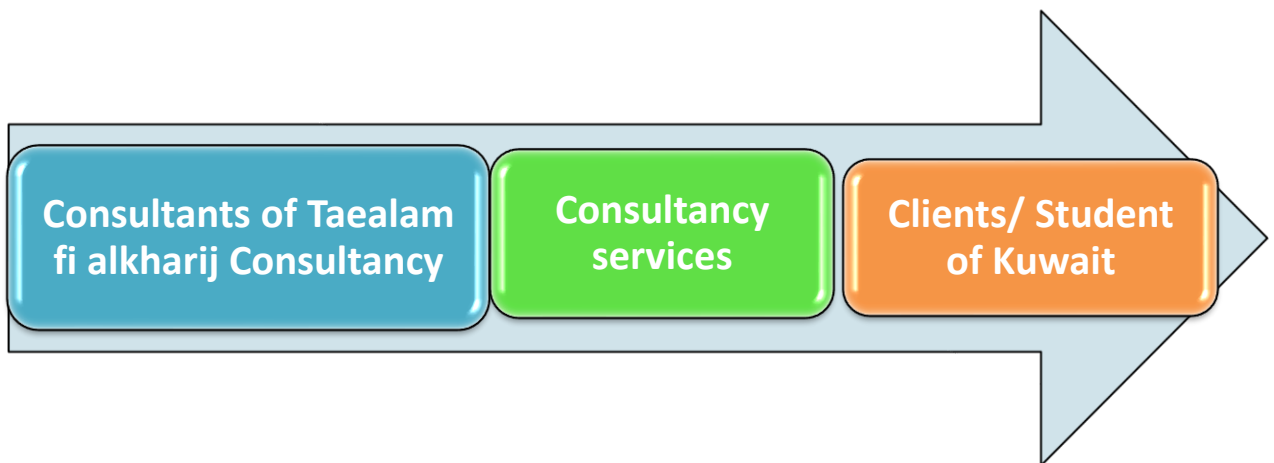
them and guide them throughout the complex procedure of admission to foreign universities. Taealam fi alkharij Consultancy would target the high income and upper-middle-class of Abu Dhabi because the study and all the other relevant expenditures are not affordable for lower-income groups.

The target market for Taealam fi alkharij Consultancy will be based on the following groups;

Target audience	Age Group
“Local students”	From 15 years onwards
“Tutorial students”	From 18 years to 25 years
“Schools”	From 14 years to 16 years

Distribution of product/ service

Taealam fi alkharij Consultancy is an educational consultancy service provider. The consultancy services would be directly provided to the students of Abu Dhabi who want to go to the UK and the USA for higher education.



Methods of advertising

To capture the attention of the students of Abu Dhabi, the manager of Taealam fi alkharij Consultancy would use the concept of advertisement. For this purpose, the company will use their website and other print media channels in Abu Dhabi. Moreover, the seminars would be conducted where the consultants will deliver the usefulness of study abroad and

how Taealam fi alkharij Consultancy helps the student to achieve their targets. In addition to it, the billboards would be placed near colleges and universities. Moreover, social media will be used for promotional purposes such as a Facebook page will be made that will have each detail related to admission, visa processes, required documents, eligibility of the admission to a foreign university and so on.

5. Strategy and implementation strategy

Pricing strategy

As per as the fee of consultancy is concerned, Taealam fi alkharij Consultancy would utilise a penetration pricing strategy. According to Ali and Anwar (2021), a penetration pricing strategy allows the new ventures to easily create their place in the new market due to affordable prices. In addition, the cost of the business would depend on the market situation of Abu Dhabi.

Taealam fi alkharij Consultancy will be setting low-cost investments for promoting its business branches towards a high level. Price is an essential factor in the service industry to determine its quality (Handoyo et al, 2020). Therefore, the price per consultancy class is fixed. Per class fee will vary according to the project and payment will be charged according to corporate training. The daily sheet for the rate for each client will be mentioned. Separate charges for online classes where the registration fees will be charged initially, and then per class fee is separately charged.

Advertising strategy

Taealam fi alkharij will place adverts in community-based newspapers and educational journals. It will also select local TV stations for marque ads. It strongly encourages word of mouth publicity from its local customers. It will also leverage social media and online platforms including Instagram, YouTube, Facebook and Twitter. It will also consider placing its banner and billboards, and also distributing flyers and handbills in target areas.

Distribution Strategy

Taealam fi alkharij will open its office in Jeddah City with a maximum number of institutions and already present educational consultancies like MKH Consultancy etc.

Critical Factors for Success

Varadarajan (2020) wrote that critical success factors are primary variables that can recognize the issue, divide it into smaller units and offer an arrangement for its solution and have a big impact on organizational success.

Communication

Correspondence is one of the fundamental achievement elements of Taealam fi alkharij consultancy. Taealam fi alkharij consultancy will be one of a kind as not at all like other consultancy firms, it will be founded on two-way correspondence wherein data will be streamed among the board and representatives straightforwardly without the association of an outsider, for instance, worker's organization or electronic media. Then again, the correspondence framework among customers and Taealam fi alkharij consultancy will likewise be two-way whereby the customer straightforwardly spoke with the experts whenever through electronic media. To keep the progression of correspondence refreshed, IT construction will be created by utilizing the most recent and progressed frameworks. At Taealam fi alkharij consultancy, up correspondence example will be followed, which is characterized by Rana et al., (2020) as an example that passes on information in regards to and from clients, data for administrations or items, and the inclination that is needed in the regular organization matters. The stations for correspondence will incorporate 360° input, email, communication, and diverse social exercises.

Analytical thinking

The subsequent achievement factor is the capacity of the specialists of Taealam fi alkharij consultancy to comprehend the issues and issues of understudies by offering a total critical thinking structure. This aids the administration of the Taealam fi alkharij consultancy as the understudies might show up with a much unpredictable issue as for application to colleges abroad. The arrangement of the understudies' issues and concerns can't be settled exclusively by contemplating optional information however it needs experience particularly of experts to manage understudies issues. The recruited specialists by Taealam fi alkharij consultancy needs to have the capacity of insightful deduction to comprehend the issues that are not portrayed as expected by the understudies because of the absence of data (Varadarajan, 2020). For instance, if the understudy customer shows up with the issue of use dismissal in a specific college abroad then the staff of Taealam fi alkharij consultancy

needs to can reach the centre components liable for dismissal and guide understudies on the most proficient method to address the variables working behind the dismissal.

Organization

The third achievement factor is the capacity of Taealam fi alkharij consultancy to arrange the occasions and exercises by utilizing compelling arranging. The successful arranging incorporates using time productively on proficient grounds alongside convenient execution of activities to fulfil the necessities of the customers. The arranging is monstrously needed as the customers show up with various types of issues concerning confirmation tests and meetings, for which they need advising nonstop. This is fundamental because the useful effectiveness of Taealam fi alkharij consultancy can be antagonistically influenced by confusion and the absence of booking and coordination in planning (Handoyo et al., 2020). This botch and confusion don't just influence the efficiency yet additionally the functioning degree of experts. Thus, keeping the meaning of preparation and association in the consultancy business, appropriate frameworks will embrace for the completing of the nitty-gritty and earlier wanting to deal with the responsibility because of expanding the number of customers with the time.

6. Financial plan

The objective of this section is to discuss all the financial matters related to costing, cash flows, budget and financial heads for Taealam fi alkharij. The start-up cost is used to pay expenses and purchasing other assets, including capital and financing as well. The initial expenses also include the purchase of license and trademark payment of taxes, bills, advertising expenses and other administrative costs.

Costing, budget and other financial heads of Taealam fi alkharij

The company will charge AED 200 per student for the consultancy service and AED 1000 from the universities as the commission on the successful admission. As the initial expenses are a concern, the company will require AED 17000. To assemble the business, the required fixed cost would be AED 79, 200.

The start-up cost is used to pay expenses and purchasing other assets, including capital and financing as well. The initial expenses also include the purchase of license and trademark

payment of taxes, bills, advertising expenses and other administrative costs. Below mentioned table below represent the business investment. To assemble the business, the required fixed cost would be AED 79, 200.

Startup Cost	AED
Furniture	3,000
Cordination and Business Visit to UK/Australia/USA	5,000
Office Equipment	2,000
Government Fees	1,000
Total Capital Requirements	11,000

Fixed Cost for the Year

Fixed Costs	AED
Rent One Year Advance	3,600
Salary	16,500
Marketing	15,600
Electricity	1,200
Total	36,900

The total capital investment by Taealam fi alkharij in Abu Dhabi would be AED 96200. The breakeven analysis shows that the company would start earning profit after the sale of AED 140. For establishing capital requirements business will keep cash in hand equal to the total fixed cost for the year.

Capital Investment	
	AED
Cash	36,900
Furniture	3,000
Cordination and Business	5,000

Visit to UK/Australia/USA	
Office Equipment	2,000
Government Fees	1,000
Total Capital Requirements	47,900

Break of All Costs

Marketing	Requirement	Total Cost
Print Advertising (Billboards/Magazines)	500/Monthly	6,000
Facebook & Other Social Media	200/Monthly	2,400
Promotion Activities at Universities in Libya	400/Monthly	4,800
Other Marketing	200/Monthly	2,400
		15,600

Salary	Total Staff	Monthly Salary	Total Salary
Consultants	2	250	6000
Marketing	1	350	4200
Assistant to Marketing/Consultancy	2	200	4800
Non Management Staff			
Office Assistants	1	75	900
Janitorial	1	50	600
			16,500

Rent One Year Advance	Monthly Rent	Total-Rent
Rent One Year Advance	300	3600

Electricity	Monthly	Total
Average Electricity Bill Per Month	100	1200

	75	75	75	75	75	75	75	75	75	75	75	75	75	50
														0
Rent	1,3 00	1,3 00	1,3 00	1,3 00	1,3 00	1,3 00	1,3 00	1,3 00	1,3 00	1,3 00	1,3 00	1,3 00	1,3 00	15, 60 0
Electricity and Water Bills	10 0	10 0	10 0	10 0	10 0	10 0	10 0	10 0	10 0	10 0	10 0	10 0	10 0	1,2 00
Capital Expenditures														0
Furniture	3,0 00													3,0 00
Cordination and Business Visit to UK/Australia/USA	5,0 00													5,0 00
Office Equipment	2,0 00													2,0 00
Government Fees	1,0 00													1,0 00
TOTAL PAYMENTS (B)	14, 07 5	3,0 75	3,0 75	3,0 75	3,0 75	3,0 75	3,0 75	3,0 75	3,0 75	3,0 75	3,0 75	3,0 75	3,0 75	47, 90 0
NET CASHFLOW (A-B)	- 12, 57 5	- 1,2 75	1,2 25	1,7 25	3,5 25	4,4 25	7,4 25	6,6 75	6,6 75	2,9 25	5,1 75	6,6 75	6,6 75	32, 60 0
O/Bal Bank	47, 90 0	35, 32 5	34, 05 0	35, 27 5	37, 00 0	40, 52 5	44, 95 0	52, 37 5	59, 05 0	65, 72 5	68, 65 0	73, 82 5	73, 82 5	80, 50 0
Cl/Bal Bank	35, 32	34, 05	35, 27	37, 00	40, 52	44, 95	52, 37	59, 05	65, 72	68, 65	73, 82	73, 82	80, 50	

		5	0	5	0	5	0	5	0	5	0	5	0
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Taealam fi alkharij - Break-Even Analysis

in AED

in AED

Fixed Costs	36,900
Total Revenue per Student*	400
Fixed Cost Per Student	25
Break Even Point Annual	98

Students	Fixed Cost	Revenue	Total Cost
0	36,900	0	-36,900
50	36,900	20,000	-16,900
100	36,900	40,000	3,100
150	36,900	60,000	23,100
200	36,900	80,000	43,100
250	36,900	100,000	63,100
300	36,900	120,000	83,100
350	36,900	140,000	103,100
400	36,900	160,000	123,100
450	36,900	180,000	143,100
500	36,900	200,000	163,100

The sales projection for the first year of business is;

Taealam fi alkharij Sales Projections for the First year of Business

in AED

Months	Students	Consultancy	University Commission	Total Revenue	Growth
January	10	1,500	2,500	4,000	
February	12	1,800	3,000	4,800	20%
March	12	1,800	3,000	4,800	0%
April	12	1,800	3,000	4,800	0%
May	24	3,600	6,000	9,600	100%
June	30	4,500	7,500	12,000	25%
July	30	4,500	7,500	12,000	0%

August	15	2,250	3,750	6,000	-50%
September	15	2,250	3,750	6,000	0%
October	15	2,250	3,750	6,000	0%
November	30	4,500	7,500	12,000	100%
December	40	6,000	10,000	16,000	33%
Total	245	36,750	61,250	98,000	

The projected income statement and balance sheet show the favourable financial position. Even the operating profit is expected to increase in the next five years from AED 58,400 to AED 103,233. The company will charge AED 200 per student for the consultancy service and AED 1000 from the universities as the commission on the successful admission. As per the initial expenses are a concern, the company will require AED 17000.

Taealam fi alkharij - 5 Years - Income Statement											
		0.2		0.15		0.15		0.1			
		Expected 20% Growth		Expected 15% Growth		Expected 15% Growth		Expected 10% Growth			
		Year 1		Year 2		Year 3		Year 4		Year 5	
		AE D	AE D	AED	AED	AED	AED	AED	AED	AED	AED
Sales											
Consultancy		36,750		44,100		50,715		58,322		64,154	
University Commission		61,250		73,500		84,525		97,204		106,924	
Total Revenue		98,000		117,600		135,240		155,526		171,079	
Less:											
Expenses											
Rent One		3,6		4,32		5,18		6,22		7,465	

The net present value of Taealam fi alkharij shows that net inflows (AED 199863) are far greater than the net investment (AED 96,200). This shows that doing business of consultancy service in Abu Dhabi would provide a good amount of profit to the owner of Taealam fi alkharij.

The balance sheet for year 1 is;

Taealam fi alkharij Balance Sheet for Year 1					
Assets			Liabilities and Capital		
	AED	AED		AED	AED
<u>Current Assets</u>			<u>Current Liability</u>		
Cash & Bank		80,500			
Account Receivable		17,500			
<u>Total Current Assets</u>		98,000	<u>Total Current Liability</u>		0
<u>Non Current Assets</u>			<u>Total Liability</u>		
Furniture	3,000				
Less: depreciation	600	2,400	<u>Capital</u>		
Office Equipment	2,000				
Less: depreciation	400	1,600	Capital - Investor	47,900	47,900
			Add: Net Profit		54,100
			<u>Net Capital</u>		102,000
<u>Total Non Current Assets</u>		4,000			
<u>Total Assets</u>		102,000	<u>Total Liability and Capital</u>		102,000

Considerations and Assumptions for NPV

Initial Investment	47,900
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	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5
Initial Investment	-47,900					
Cash Inflows		54,100	66,990	76,765	87,819	92,519
Net Cash flows	-47,900	54,100	66,990	76,765	87,819	92,519
Discount Rate @ 12%	1	1	1	1	1	1
Present Value of future cash flows	-47,900	48,304	53,404	54,640	55,810	52,498
NPV	216,755	Net Inflow is significantly higher than investment				

Source of finance and acquiring assets

Being a sole proprietor, the CEO would use his finance to start up the business in Abu Dhabi. Moreover, the assets such as furniture and other related equipment will be purchased. As per as the office is concerned, at the start of the business, the CEO will acquire the office in Abu Dhabi on a rental basis.

Resource requirements

Resources required by Taealam fi alkharij Consultancy is building including other purchases include office furniture and electrical supplies and computers. Other intangible assets include purchasing a trademark for the brand name. The human assets include staff requirements for the accomplishment of the goals of consultancy. The start-up cost has included all the requirements for resources. Taking a gander at the examination one factor that is very clear is that the opposition inside the market is however and it would require the organization that is Taealam fi alkharij consultancy to concoct the procedures that would draw in the understudies more towards them. While here the organization can consider fostering their arrangements in a manner that would make it simpler and less difficult for the understudies to apply for abroad training as this is viewed as perhaps the main factor that opposes understudies for applying for schooling abroad as the strategy is very convoluted and troublesome. Other than that the organization can likewise work with them through giving them fundamental instruction, data that is through courses and classes

that would help the understudies in getting information that would be fundamental in such a manner. Here the actual organization can find support through global instructive establishments and the colleges with which the organization has created contracts. The organization can foster agreements with colleges like the University of Southampton, Bristol University, University of Nottingham, University College London etc. While considering the arrangement of growing their administrations for different regions too it would require the organization to get to the same sort of assets in those spaces too.

7. Conclusion

It is to be concluded that Taealam fi alkharij Consultancy is going to start its operations in Abu Dhabi being an education consultancy. The external analysis shows that the external environment of Abu Dhabi is favourable for Taealam fi alkharij Consultancy to operate its operations in Abu Dhabi. Moreover, the upward trend of the consultancy market shows that various opportunities allow Taealam fi alkharij Consultancy to get high profits within the next few years. In line with this, it is forecasted that the quality of service would also get further improvement. The assignment has been projected to reflect the business description of the new venture based on the idea of education consultation, keeping in view the environmental scanning and industry analysis of UAE along with market competitiveness. The report comprehensively yet briefly describes all the major function and management aspects of the business.

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