The Great Escape

Business Plan

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Executive Summary

The Great Escape is a groundbreaking venture that transforms established bar spaces into temporary, high-tech immersive puzzle experiences. These installations encourage collaboration and social engagement, all while providing access to food, drinks, and a lively, fun-filled atmosphere.

Targeted primarily at university students, The Great Escape addresses the growing issue of loneliness and disconnection by offering a phone-free, collaboration-driven experience in a vibrant, social environment. By transforming established bars into temporary high-tech immersive puzzle installations, we provide participants with an engaging, memorable way to connect while enjoying access to food and drinks. Hosted during off-peak hours, these events not only foster genuine social interaction but also boost traffic and revenue for our bar partners.

Our scalable business model generates revenue through ticket sales and sponsorships, with projected revenue of $120,000 in Year 1 and an estimated profit of $90,000. With an initial investment requirement of $52,000, The Great Escape offers a financially feasible opportunity to disrupt the event planning and nightlife market. By addressing a clear social need and leveraging strategic partnerships with local bars, The Great Escape promises both social impact and strong financial returns. Investors are invited to join us in launching a venture that redefines nightlife and creates meaningful, lasting connections.

Product or Service Feasibility: Concept Statement

The Problem: Loneliness and Social Disconnection

Young adults, especially university students, face increased loneliness in a digitally dominated world. While social media offers virtual connections, it often lacks the depth of face-to-face relationships essential for emotional well-being. Traditional nightlife like bar outings is often unstructured and superficial, and activities like escape rooms focus more on entertainment than fostering genuine connections. There is a clear market need for a social activity that encourages collaboration, connection, and fun in an engaging environment, essential for building meaningful relationships and a sense of community.

The Solution: The Great Escape

The Great Escape transforms bars into temporary, high-tech immersive puzzle installations designed to encourage collaboration, problem-solving, and connection in a lively, phone-free environment. By combining the thrill of escape rooms with the social atmosphere of bars, it creates a unique, meaningful experience. For detailed visuals and diagrams that bring The Great Escape to life, please refer to Appendix F.

Key Aspects Our Service

Technology-Driven Puzzle Challenges: Each event features high-tech, interactive puzzles with unique themes, utilizing responsive lighting, audio, and haptic effects to immerse participants beyond traditional escape rooms. Designed to encourage teamwork, problem-solving, and creative thinking, these puzzles offer an engaging, socially enriching experience.	**Temporary Bar Installations:** Events are hosted in existing bars, providing a lively and casual atmosphere. This partnership model benefits both parties: bars enjoy increased traffic and sales, while The Great Escape avoids the overhead of maintaining a permanent venue.
Phone-Free Environment: By eliminating distractions from phones, participants can focus on the activity and each other, fostering genuine face-to-face interaction in a way few other social activities achieve.	**Accessible and Affordable:** Tickets are priced to be affordable for university students, with group discounts to encourage participation. The pop-up nature of the events allows flexibility, keeping the experience fresh and accessible.

Meeting Customer Needs

Designed for Connection: The Great Escape is specifically tailored to meet the needs of university students who crave meaningful, structured social experiences but may feel intimidated by traditional networking events or unstructured bar outings. Our events provide a low-pressure, fun environment that facilitates organic interaction.

A Unique Social Offering: Unlike traditional escape rooms, which focus solely on entertainment, The Great Escape integrates game elements that require face-to-face interactions. It's not just about solving puzzles—it's about creating connections.

Dynamic Themes and Rotating Experiences: To ensure repeat attendance, The Great Escape offers rotating themes and puzzles, creating a sense of anticipation and novelty for participants. This approach fosters loyalty and keeps customers engaged.

Complementing Existing Bar Culture: Hosting events in bars, where customers expect to socialize, increases bar revenue and provides participants with a unique social venue.

Evidence of Demand

Market Trends -- The global escape room market is valued at over $1 billion, indicating strong demand for interactive, puzzle-based entertainment.
Survey Data -- In a survey of university students, over 70% expressed interest in a collaborative, puzzle-solving social activity that encourages meeting new people.
Post-Pandemic Rebound -- The resurgence of in-person events after years of pandemic-driven isolation further highlight the demand for such experiences.
Bar Partnerships -- Bars are actively seeking ways to increase traffic and differentiate themselves from competitors, making The Great Escape a win-win solution for all stakeholders.

Comparison to Existing Solutions

- **Traditional Escape Rooms:** While traditional escape rooms are fun, they often lack activities that are engineered to create social engagement. They are also typically rigid in structure, expensive, and not designed for casual drop-in participants.
- **Bar Events:** Trivia nights and karaoke are common, but they don't provide the collaborative, immersive experience that The Great Escape offers. Our events add a layer of engagement that goes beyond casual socialization.
- **Online Entertainment:** Unlike streaming or gaming, The Great Escape is rooted in real-world, face-to-face interaction, addressing the very problem that online activities often exacerbate.

Core Differentiators

1. Hybrid model - Combines structured entertainment with activity-induced socialization.	2. Pop-up installations - Make the experience flexible, scalable, and cost-efficient.	3. Targeted approach - focuses on the underserved university student demographic.

Future Evolution of the Offering

1. **Expanding Locations:** After initial success, we plan to expand to bars near other universities and eventually branch out to target young professionals and tourists.
2. **Enhanced Technology:** Incorporating augmented reality (AR) elements or digital leaderboards to create a more interactive and cutting-edge experience.
3. **Custom Packages:** Offering private bookings for team-building events, birthdays, or other special occasions.
4. **Collaborative Add-Ons:** Expanding into additional social activities like trivia nights, board game competitions, or even "escape room tournaments" for loyal customers.

General Strategy & Competitive Advantage

General Strategy

Our strategy is to differentiate ourselves by reimagining social connections through activities that go beyond traditional networking events or generic social gatherings. Unlike other offerings, we combine the collaborative, immersive nature of escape rooms with a phone-free environment designed specifically to foster genuine, face-to-face connections. By hosting these events at local bars during off-peak hours, we create a unique social experience that blends structured interaction with a relaxed, engaging atmosphere. This dual focus on meaningful engagement and fostering in-person connections sets us apart from competitors, ensuring that our activities provide real value while addressing the deeper issue of loneliness and disconnection in a way others do not.

Business Model

The Great Escape employs a revenue and partnership-based business model, with two primary income streams:

- Ticket sales: Customers pay a small entry free to access the space and participate in our service. Groups discounts are offered to encourage social groups and student organizations to attend together.
- Sponsorships: Partnering with brands (e.g. board game or beverage companies) for funding in exchange for exposure through our services.

VRIN Analysis

Value: The Great Escape helps university students reduce loneliness and build meaningful friendships through phone-free, collaboration-driven events that foster genuine connections. For bar partners, we drive traffic during slow hours, boost beverage sales, and enhance their reputation with a unique attraction, providing value to all stakeholders.
Rarity: We offer a truly unique experience with our phone-free policy and immersive setting, addressing the growing need for authentic, technology-free interaction. This distinctive combination creates a rare atmosphere that is difficult to find elsewhere.
Inimitability: While currently easy to imitate, we plan to increase inimitability through exclusive bar partnerships and fostering strong customer loyalty, making replication more challenging.
Non-substitutability: There are currently many substitutes for our business, such as traditional escape rooms or other student social events, but we plan to mitigate this by strongly differentiating ourselves through unique games and activities that can’t be found elsewhere.

As per the VRIN analysis, we currently hold a temporary competitive advantage due to our interim challenges in achieving full inimitability and non-substitutability. Refer to Appendix E for a diagram of this analysis.

Environment & Industry Analyses

Dynamics, Opportunities and Problems

The event planning industry is a dynamic industry with high competition. Due to the constantly shifting nature of this industry, businesses are always looking for new ways to draw in customers through marketing and unique events. The competitive industry and the threat of substitutes creates the opportunity for a disruptive business, such as The Great Escape, to create a unique experience. Events hosted at bars and nightclubs are proven to draw customers in, and slim profit margins in the bar and nightclub industry create incentive to differentiate their business (Le, 2024). This high level of competition among bars and nightclubs produces a need for events designed to capture customers' attention and get them excited about their night out. The Great Escape creates a new attraction in an already existing space and gives the customers an unforgettable experience. This disruptive model creates a symbiotic environment between the bar and The Great Escape, with the bar providing the space to host the event while the event increases bar attendance and sales (Dalal, 2024). The Great Escape creates a new space to socialize while keeping customers excited about attending the event through rotating themes.

Environmental Factor Analysis

Social trends of recent years create a good opportunity within the event planning market (refer to Appendix E). The Covid-19 pandemic caused many events to be moved online and, businesses were unable to open causing a decrease in events and an increase in online events. Now, as society has recovered from the pandemic, these businesses are gaining back their customer base and there is a demand for in-person events (Dalal, 2024). This creates a good opportunity for The Great Escape as people are looking for ways to connect with people after a large amount of time was spent staying home or attending online events. This increase in loneliness caused by online connections is driving people to seek new collaborative activities to make real social connections. Bars and nightclubs create a good environment for an event focused startup as it caters to a wide variety of customers. Initially, The Great Escape would mainly cater to university students that feel isolated while at school and are looking for socialization, however, the diverse market creates the possibility of expansion to create an experience that appeals to a larger audience.

Industry Analysis

The event planning industry contains a moderate level of competition (Diment, 2024). The numerous hosted events at different locations cause the differentiation of The Great Escape to be important to attract customers (Diment, 2024). The unique form of The Great Escape sets it apart from other events due to its limited time availability at each location, which encourages customers to buy tickets. Competition for escape room businesses is low in and around the university, as there are currently no other businesses set up in that area. Substitutes pose a moderate threat to The Great Escape (Diment, 2024). The increase of online entertainment, such as streaming services, has led to an increase of binge-watching television shows, leading to more people staying home rather than going out and socializing (Gill, 2024). Other substitutes include interactive activities, such as bowling or mini golf, that are also an option for customers searching for an interactive experience. The Great Escape fends off these substitutes by providing an experience that cannot be replicated online or at other facilities (Le, 2024). For our target market, students searching for new connections, online or activities don't allow a space for collaboration like The Great Escape does. Barriers of entry in the industry are relatively low due to the fragmentation in the event planning industry (Diment, 2024). The mobile nature of The Great Escape reduces start-up costs by eliminating the cost of rent, therefore the design of the business itself is the most important aspect of entry into this industry. Differentiation from other events hosted is also crucial for entry into this competitive market to attract the initial customer base and drive ticket sales. Buyers in the event planning industry have high power due to the large number of events and substitutes (Diment, 2024). Buyers have a wide variety of options in this industry and the revenue of The Great Escape relies on ticket sales. Therefore, a loyal customer base is essential to the success of The Great Escape as losing buyers means losing revenue. Suppliers in the event planning industry have high power (Diment, 2024). The mobility of The Great Escape causes its success to be reliant on acquiring a space in a bar or nightclub to set up to operate. Events have been shown to increase food and drink sales in bars and nightclubs by increasing attendance (Le, 2024) therefore, The Great Escape does provide an advantage to the institution it is stationed at and decreases some of the supplier power (Dalal, 2024). Overall, these factors, competition, buyer and supplier power, threat of substitutes and a low barrier of entry, cause the event planning industry to be unattractive (refer to Appendix E).

Competitive Dynamics

Direct competition of The Great Escape includes other escape room businesses existing in Calgary, such as Escape60 or Arcadia Escape Rooms, as well as events hosted at other bars in Calgary. These other escape room businesses are more focused on renting out their rooms to large groups of people, commonly for corporate events or parties. Prices to book a room from these companies range between $30-$45 per individual. These businesses provide a similar experience to The Great Escape, however, there are holes in the market The Great Escape can

fill. The Great Escape would be positioned at bars in or surrounding the University of Calgary, an area that does not currently contain a similar business, to focus on the target market, university students. Other escape room businesses focus more on team bonding for large groups whereas, the Great Escape provides a collaborative environment for students to meet new people, filling a gap in the market. This differentiation from other escape rooms, as well as the niche target market helps provide a competitive advantage for The Great Escape against other businesses (Twin, 2024). Other areas of competition for The Great Escape include indirect competition, such as streaming services and binge-watching that encourage people to stay home, luring them away from our business. These activities also hinder socialization and can contribute to the loneliness observed in many university students.

Potential for Industry Growth

The revenue of the event planning industry currently is 3.3 billion and is set to increase by 2.4% between 2024 and 2029 (Diment, 2024). The event planning industry is reaching maturity in its life cycle due to the competitive market (Diment, 2024). This industry was temporarily hindered due to the Covid-19 pandemic, causing businesses to close and forcing people to stay home, however, attendance of events has increased as the pandemic becomes a thing of the past (Diment, 2024). Success in this industry is established through differentiation from other businesses and a loyal customer base. Events within bars have shown to increase food and drink sales, aiding the bars to differentiate themselves from their competition and providing incentive for bars to welcome The Great Escape (Le, 2024). A loyal customer base can be created by positive word of mouth, as well as effective marketing to capture customers' attention among the high amounts of competition. A good opportunity is present for The Great Escape in bars as the client base of the bar and nightclub industry has been shifting, with customers seeking more memorable experiences in their night out (Le, 2024), and The Great Escape can provide the thrilling experience customers are craving. Event attendance has also seen an increase since the Covid-19 pandemic. Proximity is also key to achieving success in the event industry, creating an excellent opportunity for The Great Escape located in bars in and around the University of Calgary to attract the desired client-base (Dalal, 2024). Most of the revenue generated in this industry is generated through ticket sales, therefore attendance at events is essential to the success of the business (Dalal, 2024). Overall, there is a lot of room for growth in the event industry as it continues to shift and evolve.

Market Analysis

Market Segmentation

The target market for The Great Escape consists of university students aged 18-27, mainly undergraduates who are single and earn less than $37,000 annually. This demographic spends between $800 and $1,200 annually on entertainment, food, and drinks, making them a valuable customer in large numbers especially in university areas with large student populations. These students are driven by a need for social connection and seek out others with similar sentiment. The idea that their twenties should be the best time of their lives causes them to crave excitement and memorable experiences. This target market is full of students craving social fulfillment and are often feeling lonely and experiencing FOMO (fear of missing out).

Alberta had 205,734 university students enrolled in the 2022/2023 school year and Canada had 2,211,345 enrolled in the same time frame (Statistics Canada, 2023). Of these university students, 64% were concerned with making new friends and 54% felt lonely (YouGov, 2023). In Canada, there are 4,029 businesses in the bar and nightclub industry and this market is expected to grow as well, creating an ideal market to launch the Great Escape (Le, 2024),.

This target market is characterized by impulsive buying behavior, driven by emotional responses and a desire for experiences that offer fun, companionship, and a break from their academic pressures. Students are highly active on social media and are willing to spend time on group activities, events, and nights out that include food and drinks. Most of their social activities take place on weekends or during school holidays when they are looking to unwind and destress. This demographic also tends to live near their universities or close to event venues, bars, and event centers.

Students in this market would typically seek out events like The Great Escape to combat loneliness, meet new people, and de-stress, while living their late-teens and twenties to the fullest. To reach them, we use emotional driven marketing and FOMO-inducing promotions that speak to their desire for connection, fun, and shared experiences. Students tend to make emotional purchases to give themselves a break from school and other stresses. They mostly purchase experiences like The Great Escape when feeling lonely or stressed and are looking for a way to connect with others who share the same feelings. They may even seek to escape routine, triggering a desire for exciting nights or social activities. Our events can be discovered by students through friends or by browsing social media apps. When deciding to buy the service from competitors they typically compare price and convenience. FOMO (fear of missing out) plays a big role in buying tickets to events like The Great Escape because they fear they might be missing out on a unique experience.

Analysis of the Market

The larger Canadian bars and nightclubs industry is valued at $2.7 billion annually (Le, 2024). Within this market, the growing segment of event-based revenue is estimated at $133.8 million (Le, 2024). This gives us a great opportunity for our event focused business to get in. The industry faces increasing competition from alternative entertainment venues that serve alcohol (Le, 2024). Which is a great opportunity for The Great Escape to provide unique services and events that bars need, creating partnerships for bars to combat competition. Bars are looking to diversify and innovate to meet consumer preferences. Trends such as wine bars and brewpubs appeal to younger consumers seeking unique and upscale experiences (Le, 2024), an approach The Great Escape is also part of and will complement.

Although the market for The Great Escape is still in its early stages, similar services are growing in Ontario, such as Escape Bus and Mobile Escape, demonstrating the demand for event-driven entertainment. Our Survey 1 revealed that 94% of students prefer meeting people in-person rather than through social media or apps like Friend Finder. Additionally, activities like dining out and escape rooms emerged as highly appealing (see Appendix C). This aligns with broader trends in the Canadian event planning industry, which is projected to grow in the coming years, where demand for unique experiences is driving profitability. By combining these students' favorites into a tailored event, The Great Escape is tapping into a growing market

The Great Escape has incredible scalability potential. Loneliness and challenges meeting new people are a major issue for university students, not just locally but across Canada and worldwide and it’s not just students. Studies show over 1 in 10 Canadians feel always or often lonely, and offline connections are proven to significantly reduce loneliness more than online ones (Statistics Canada, 2021). This means The Great Escape isn't limited to university students; it can easily scale to other demographics

The Great Escape is a service that students will flock to. Survey 1 results came back with over 80% of university students struggling to meet new people when they start university, a problem our solution solves. Over 55% of students also report feeling more isolated due to social media platforms, another problem our company addresses

After identifying an overwhelming problem, we conducted a survey, Survey 2, to gauge people’s interest in our solution (see Appendix C). A large majority of people the solution was pitched to express enthusiasm and would purchase a ticket and attend an event. A commonly appreciated aspect of our service was collaboration and using problem-solving to connect people. One of the participants noted, “Yes I would attend; it sounds like a very fun and effective way to meet new people and make friends”. These surveys solidified our theory that having an escape room type game would eliminate awkwardness and help start conversations. Another common positive response to the survey was the offline nature of the business. One of the participants said The Great Escape creates a “very organic bonding experience”. These responses reinforce the results of our first survey, as well as markets trends relating increasing feelings of isolation due to social media.

We also received feedback on our ideas such as it might be hard to get introverts to purchase tickets, as well concerns with the too short of a time limit to solve the puzzles. However, these issues are manageable and can be addressed. Overall, the feedback confirmed strong interest in The Great Escape and no significant problems arose with the model of the business.

Resource & Financial Analyses

To launch The Great Escape, the following key resources will be required:

- **Venue partnerships:**
  - Agreements with local bars in the University District for hosting events.
  - Facilities to accommodate the escape room setup and social space for post-event interactions.
- **Escape room equipment:**
  - Props, puzzles, game materials, and any necessary technology to facilitate the escape room experience.
  - Possible investment in technology for digital puzzles or tracking systems.
- **Staffing requirements:**
  - Event managers, facilitators, and support staff to run the events smoothly.
  - Marketing and customer service personnel for event promotion and attendee interaction.
- **Marketing & branding:**
  - Design of a logo, business website, and promotional materials (online and offline).
  - Social media marketing campaigns and targeted university student outreach.
- **Technology needs:**
  - Event management software for ticketing, booking, and customer database management.
  - A website with online payment options for customers.
- **Other Operating supplies:**
  - Ticketing materials, promotional flyers, signage for events.

The total start-up costs can be broken down as follows:

- **Escape room setup and equipment:**
  - Props, puzzles, and event-specific equipment: $7,000
  - Technology costs (software, website, ticketing platform): $2,000
- **Staffing & operational costs (Year 1):**
  - Staff salaries (part-time): $20,000
  - Event management expenses (transportation, supplies, etc.): $3,000
- **Marketing & branding:**
  - Website development, branding, and promotional materials: $5,000

    - Social media advertising and campaigns: $3,000
- **Legal & licensing fees:**
    - Business registration, contracts with bars, insurance: $2,000
- **Working capital (for initial 3–6 months):**
    - Operating capital to cover initial expenses: $10,000

Total estimated start-up cost: $52,000
To finance the start-up of The Great Escape, we propose a combination of equity investment and small business loans. We plan to fund our business as per the following:

- **Seed funding from angel investors:**
    - We will pitch to angel investors who specialize in startups focused on social impact, entertainment, or student-related ventures.
    - Initial discussions with potential investors will be sought within the Calgary area, with a goal to raise $30,000 to $35,000 in equity funding.
- **Bank loan:**
    - We will approach banks for a small business loan of $15,000 to cover working capital and initial event setup costs.
    - The loan will be used primarily to cover operational costs, venue setup, and marketing campaigns.
- **Grants and competitions:**
    - Researching student entrepreneur grants and social impact business awards (e.g., The University of Calgary's Hunter Centre for Entrepreneurship).
    - Apply for funding or pitch competitions aimed at student-led or community-focused startups.

We have used the following assumptions to estimate income and expenses for Year 1:

- **Revenue projections:**
    - Ticket sales: Based on our market research and the popularity of escape rooms, we anticipate ticket sales of $30 per person. Each event will have around 40 participants.
    - We plan to host 2 events per week (100 events in Year 1).
    - Projected revenue = $30 * 40 participants * 100 events = $120,000 in Year 1.
- **Expense projections:**
    - Event setup & staff: Estimated at $10,000 for the first year.
    - Marketing & advertising: $8,000.
    - Venue rental/partnership costs (bars): We will negotiate partnerships with bars where they cover the venue costs, but we may pay a small fee per event for venue usage ($2,000).
    - Other operating expenses: $5,000 (legal fees, transportation, etc.)

Estimated total expenses for Year 1: $30,000
Estimated profit for Year 1: $120,000 (Revenue) – $30,000 (Expenses) = $90,000

This projected profit margin accounts for the scalability of the business and the relatively low costs of hosting events in bars during off-peak times. Refer to Appendix D for our Pro Forma Financial Statements for Year 1, and Appendix A for a breakdown of cost sources.

Potential Business Incubator

We plan to apply to UCalgary's Hunter Centre for Entrepreneurship, which offers mentorship, funding opportunities, and valuable networking with local businesses. This incubator could help us refine our business model and access resources for scaling. Additionally, we aim to pursue funding through the Student Entrepreneurial Fund (SEF) at UCalgary, which supports student-led ventures, and explore Canadian Government Grants for Social Enterprises, leveraging our venture's strong social impact.

Financial Strengths and Weaknesses of The Great Escape

Financial strengths include:

- Scalability: The business model is scalable, with potential for expansion into other universities and even other demographics (young professionals, tourists).
- Unique offering: Escape rooms are a highly engaging, social activity, and our model combines this with real-world socializing, which is a differentiator in the market.
- Low overhead costs: Partnering with bars means we avoid the costs of venue ownership or leasing.

Financial weaknesses include:

- Dependence on local partnerships: We are highly reliant on local bars for hosting events, which could be a risk if a venue partnership is terminated.
- Seasonality of demand: There may be fluctuations in demand due to university schedules, holidays, and local events that could impact attendance.
- High initial setup costs: Although initial costs are manageable, the upfront investment in equipment and marketing is significant for a new business.

Legal Aspects

To minimize legal risks and ensure compliance, our company has developed a comprehensive legal strategy involving contracts, waivers, and insurance. Our contracts with bar partners will clearly define responsibilities, explicitly limiting our liability to damages caused directly during the events we host. We will not be held accountable for any damage caused by participants after the event has ended. These contracts will also stipulate that the bars cannot claim a share of event profits or replicate our concept, protecting our business model and intellectual property.

Internally, team contracts will clarify ownership and future use of the business idea. While group members who wish to continue developing the idea after this course may do so, those who choose not to proceed will be prohibited from creating competing or similar ventures. Any continued use or development of the idea requires the approval of all group members. All these stipulations are outlined in our Intellectual Property Charter completed at the start of the semester. Further, although our service is not inherently dangerous, participants will be required to sign waivers acknowledging potential risks and voluntarily assuming responsibility for any injuries. We realize that courts generally will not enforce waivers unless the voluntary assumption of risk is clearly brought to the attention of the participant before engaging in the activity (Weir & Zysman, 2021). As such, we will bring this to the attention of every participant before signing to mitigate this as a potential cause of action against our company. Finally, as will be discussed, we intend to pursue this business as a general partnership and will thus secure comprehensive business liability insurance to protect both the business and our personal assets against claims (Weir & Zysman, 2021). By implementing these safeguards, we are well-positioned to operate securely, responsibly, and with minimal risk.

While certain elements of our service, such as the overarching structure as an escape room, or our phone-free policy, cannot be legally protected, we will safeguard other critical aspects of our business using trademarks, trade secrets, and copyrights. To build a recognizable brand and protect our identity, we will trademark our company name, “The Great Escape,” and our unique pink rubber duck logo. These trademarks will enable us to establish a distinct brand identity and reputation as a unique event company dedicated to fostering lifelong connections among students (Weir & Zysman, 2021). Our event design process, which will be carefully crafted through psychological principles to foster collaboration and bonding, will be safeguarded as a trade secret. This ensures that competitors will not be able to replicate our methods for fostering participant interaction and engagement (Weir & Zysman, 2021). Additionally, all creative elements of our events, including novel escape room themes, storylines, puzzles, instruction manual, and scripts, will be copyrighted to protect the originality of our offerings (Weir & Zysman, 2021). By combining trademarks, trade secrets, and copyrights, we will shield our business from imitation and ensure our creative and operational components remain unique.

As mentioned previously, we have chosen to structure our business as a general partnership, with all members contributing services and/or capital. This model is simple to establish and provides tax advantages, such as allowing initial business losses to offset personal income (Weir & Zysman, 2021). However, because general partners are personally liable for all debts and obligations of the partnership - and their personal assets can be at risk to satisfy claims, even if caused by another partner - we will secure comprehensive business liability insurance to mitigate this risk (Weir & Zysman, 2021). While general partnerships can form automatically when two or more individuals conduct business with a view to profit, Section 106 *of* Alberta’s *Partnership Act* stipulates that a Declaration of Partnership should be filed within six months of formation (Peterkin, 2024). Accordingly, we plan to complete the Declaration of Partnership

provided in Appendix G. Through strategic contracts, intellectual property protections, and insurance coverage, our company is well-positioned to minimize risks, protect its unique offerings and grow sustainably.

Social Responsibility

Our business is founded on solving a real problem faced by students – loneliness and social disconnection. While we are a profit-driven company, our commitment to solving this problem is genuine, as it is one we've personally experienced. Our primary goal is to provide meaningful value to students, ensuring our service delivers real benefits. If necessary, we are prepared to restructure our operations to prioritize this problem over maximizing profits. We adhere to high ethical standards, prioritizing participant safety and well-being, fostering a supportive workplace for staff, and respecting intellectual property by focusing on creating original events without replicating ideas from other escape rooms or similar services. Additionally, we strictly enforce anti-discrimination policies to ensure all participants will feel welcomed and included in a safe and supportive environment.

We are deeply aware of the mental health challenges linked to loneliness and are committed to addressing this issue in a thoughtful and impactful way. Our events are designed to foster meaningful connections while being sensitive to those who may be struggling, and we aim to provide resources and support where appropriate. Sustainability is another key focus of our company, and we will prioritize using environmentally friendly and reusable materials for activities, and donating unused or extra items to community groups or schools where possible. Inclusivity is also central to our company, and we are committed to designing events that accommodate students with diverse needs and disabilities. Further, we recognize that financial barriers may prevent some students from participating. Once the business becomes sufficiently profitable, we plan to host free events for those who cannot afford tickets but would greatly benefit from our service.

Our relationships with external stakeholders, including the community, customers, and partner bars, are central to our success. We aim to create a positive impact on the community by reducing loneliness, fostering community engagement, and supporting local businesses. Our partnerships with bars are designed to be mutually beneficial, and we will ensure this through open communication, compliance with agreements, and adherence to licensing requirements. By staying true to the above commitments, we strive to build an ethical, socially responsible, and impactful business that genuinely makes a difference in students' lives.

Contingency Plans & Exit Strategy

As founders of The Great Escape, we prioritize planning for the unexpected to remain flexible and resilient. The following are potential obstacles we may face and our corresponding contingency plans:

- Local bar partners becoming unavailable: Should this occur, we will expand our venue options by collaborating with restaurants, community centers and the student union to ensure event continuity and maintain our offerings.
- Lower-than-expected ticket sales: If sales fall short of projection, we will boost marketing efforts through targeted campaigns with student groups, social media promotions, and collaborations with local businesses. Additionally, we will introduce promotional discounts for first-time attendees (e.g., 25-50% off) to increase visibility, attract new customers, and build long-term loyalty.
- Funding shortfalls: In the event of financial constraints, we will explore alternative funding options such as crowdfunding or additional investor outreach. Simultaneously, we will reduce non-essential costs to preserve the core experience.
- Supplier or equipment issues: To address supply delays, we will establish backup suppliers and seek local providers for quick solutions. We will also maintain a reserve of essential equipment and explore partnerships with local tech firms for support
- Customer dissatisfaction or operational challenges: We will implement a live feedback system to capture participant input immediately after events, allowing us to address concerns promptly and continuously improve the experience.

Regarding an exit strategy, we believe in focusing on building The Great Escape into a lasting legacy rather than planning for an exit. While we understand this may not align with typical investor expectations, our commitment is to finding solutions and ensuring the long-term success of the business, rather than considering an exit as an option.

Overall Feasibility: Summary and Conclusion

	Overall Feasibility of the Business Idea Based on Each Part	Suggestions for Improving the Feasibility
Product/Service Feasibility	Feasible	Engage local bar partners to understand their requirements from us and refine the operational and structural plans for our escape room structure.
Environment/Industry Feasibility	Feasible	There's a significant market gap for our product, but focusing on creating unique, standout events is crucial to effective differentiate ourselves.
Market Feasibility	Feasible	There is a clear need for our service; however, prioritizing marketing to increase awareness, particularly by strengthening our online presence and presence at campus, is essential.
Resource/Financial Feasibility	Unsure	Significant financing is needed; exploring alternative funding options and identifying cost-saving opportunities would be beneficial to ensure feasibility if full funding isn't secured.
Overall Assesment	Feasible	While the idea is promising, success depends on strong partnerships, effective marketing and securing sufficient finance.

The Great Escape offers an innovative solution to the growing need for meaningful, in-person connections, particularly among university students. By focusing on differentiation, strong partnerships, and targeted marketing, we are poised to create a unique and innovative service that delivers real value. With thoughtful execution, The Great Escape has the potential to redefine social events and make a lasting impact.

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Appendix A: Evidence of Costs and Expenses

The costs for smaller items, such as escape room game materials and props, were estimated based on listings from Amazon. Staffing and operational expenses were calculated using the Alberta minimum wage rate ($15.00/hour), assuming two staff members working 21 hours per week. Transportation costs were derived from listings of vans on Facebook Marketplace. Marketing and branding costs were based on average industry rates. Lastly, legal and licensing fees were estimated using information from the Government of Alberta website for registration fees, as well as the average costs of legal services in Alberta for additional expenses. Additionally, we assumed we could receive some free legal assistance through the University of Calgary's Business Venture Clinic.

Links to websites used to estimate costs:

https://www.amazon.ca/s?k=escape+room+props&crid=3PTAP9EOGPGGA&sprefix=escape+room+props%2Caps%2C196&ref=nb_sb_noss_1

https://www.wix.com/marketplace/hire/web-design

https://www.linkedin.com/pulse/practical-guide-average-costs-social-media-advertising-ewezc/

https://open.alberta.ca/dataset/4883fcbd-8a22-400f-80d0-89f590100a9b/resource/1a7d8476-7b4c-469f-81f5-0a16fb1032f1/download/sartr-registry-agent-product-catalogue-2024-06.pdf

https://kahanelaw.com/areas-of-law/corporate-commercial-law/corporate-legal-fees-flat-rates-calgary/

Appendix B: Blank Questionnaires

Table B1

Survey 1 questions and corresponding response options.

Survey 1 Questions

Question	Options
How old are you?	Fill in the blank
What year of your program are you currently in?	1, 2, 3, 4, 5+
Are you from outside the city, province, or country?	I'm from Calgary, I'm from outside of Calgary, I'm from outside of Alberta, I'm from outside of Canada
On a scale of 1–5, how challenging was it for you to meet people when you started university?	1: Not challenging at all, 2: Slightly challenging, 3: Moderately challenging, 4: Very challenging, 5: Extremely challenging and still struggling
As apps and social media become more prevalent, do you feel more isolated?	Yes, No
What is your preferred method of meeting new people?	In-person, Through social media, Through apps such as Friend Finder
Of the following options, which would you prefer for a weekend activity?	Go to a bar or club, Go out to eat, See a movie, Stay in and relax
Which of the following activities sound most appealing to you?	Amazing Race-style adventure, Escape room challenge, Card or board games, Truth or dare-style games, Treasure hunt adventure
Do you consume alcohol?	Yes, No, I'd prefer not to answer

Table B2

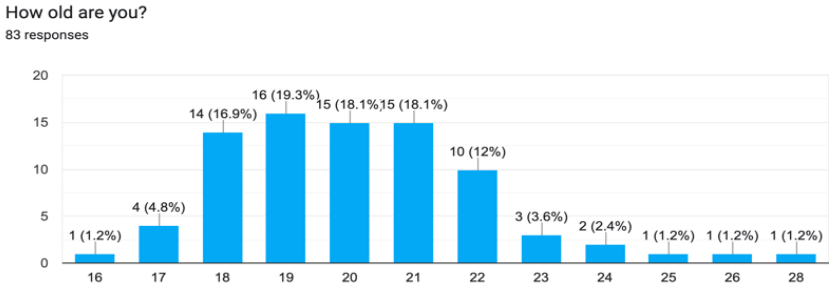
Survey 2 questions.

Survey 2 Questions (Feedback)

Question
Would you attend?
What do you like or dislike about the idea?
Do you have any other feedback?

Appendix C: Questionnaire Tabulations

Figure C1



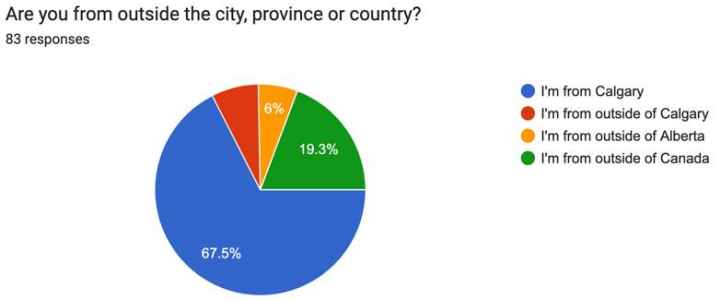
Results from Survey 1 question 1.

Figure C2

Results from Survey 1 question 2.

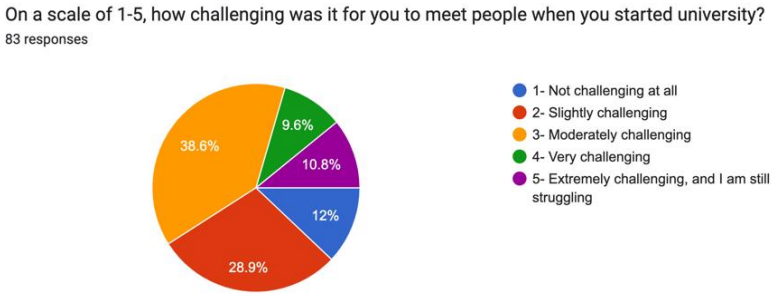
Results from Survey 1 question 2.

Figure C3



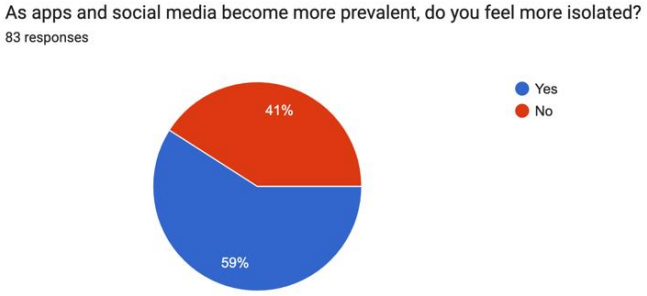
Results from Survey 1 question 3.

Figure C4



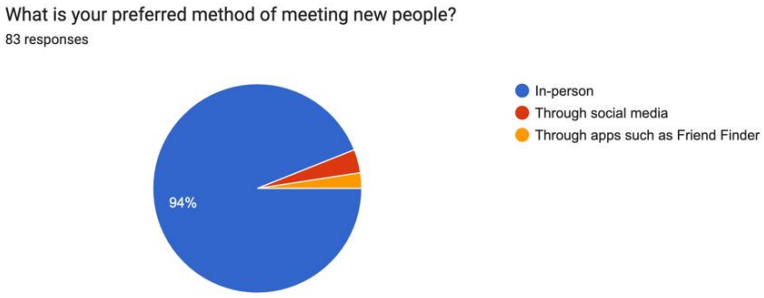
Results from Survey 1 question 4.

Figure C5



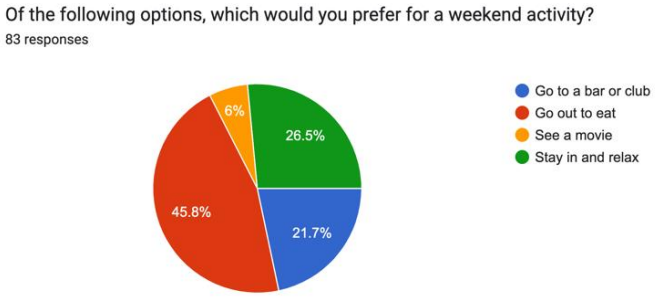
Results from Survey 1 question 5.

Figure C6



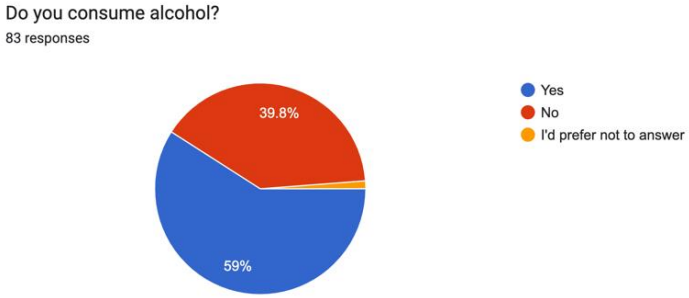
Results from Survey 1 question 6.

Figure C7



Results from Survey 1 question 7.

Figure C8



Results from Survey 1 question 8.

Table C1

Responses from Survey 2.

Escape Room Feedback Responses

Response #	Summary of Feedback
1	Yes, I would attend because it's innovative and offers a unique bonding opportunity. I like that it's portable and can be at different locations, making it accessible.
2	Yes, I would attend. I like escape rooms, they're fun, and it's a good way to meet new people. An offline event is very attractive to me.
3	Yes, I would attend. It encourages in-person connections and offers a unique idea, though it may face challenges with introverts.
4	Yes, I would attend. It sounds like a fun way to meet new people. It could help people struggling to start conversations.
5	I would use it. I like the team-building aspect. I wouldn't mind paying $30 or less but am concerned if the games last enough time (at least 45 minutes).
6	I would use it. It's an interesting concept. I like puzzles with teamwork and stories. Themes and maximum capacity are concerns.
7	Yes, I would attend. It's a great icebreaker and helps with the hardest part of socializing. Concerns about length and complexity of escape rooms.
8	Yes, I would attend. It's fun even with a small group of friends. Portable escape rooms are cool but seem logistically challenging.
9	Yes, I would love to try it. It sounds like lots of fun and is a great icebreaker.
10	I would like to try it. It sounds unique, and I would like to sign up with my friends.
11	I would love to attend. It seems like a great idea for a first date or outing with friends!
12	Yes, I would attend. I love escape rooms, but also like that you don't have to leave to hang out with people afterward. I'm curious about the games being offered.
13	Yes, I would attend. I like the fact that you get to know people in person right away.
14	Yes, I would attend. Problem-solving is a cool way to meet new people! I'd also like it to be an activity to do with friends.
15	Yes, I would attend. I like that it's close to the university, making it easy to do before or after classes. It's a fun and quick activity for the middle of the day.

Table D1

Projected balance sheet for the first year of operations of The Great Escape.

Assets	Amount
Cash	$80,000
Escape Room Equipment	$5,000
Website & Digital Assets	$2,000
Total Assets	**$87,000**
Liabilities	**Amount**
Bank Loan	$15,000
Accounts Payable	$3,000
Total Liabilities	**$18,000**
Owner's Equity	**Amount**
Investment from Angel Investors	$30,000
Retained Earnings	$39,000
Total Equity	**$69,000**

Table D2

Projected cash flow for the first year of operations of The Great Escape.

Cash Inflows	Amount
Revenue (Ticket Sales)	$120,000
Total Cash Inflows	**$120,000**
Cash Outflows	**Amount**
Event Setup & Staff	$10,000
Marketing & Advertising	$8,000
Venue Fees	$2,000
Other Operating Expenses	$5,000
Loan Repayment	$3,000
Total Cash Outflows	**$28,000**

| **Net Cash Flow** | **$92,000** |

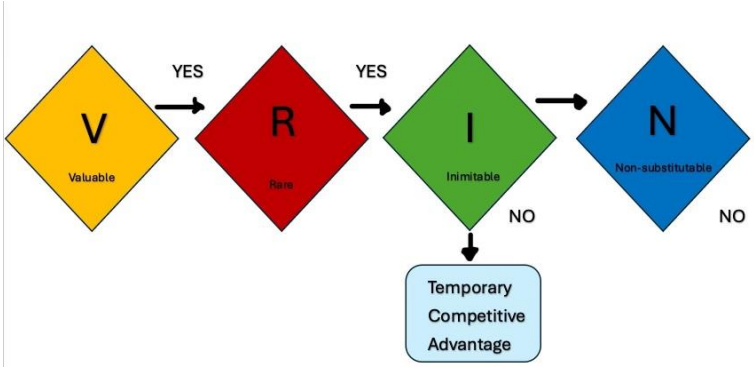
Table D3

Projected income statement for the first year of operations of The Great Escape.

Category	Amount
Revenue	
Ticket Sales	$120,000
Total Revenue	**$120,000**
Cost of Goods Sold (COGS)	
Escape Room Materials	($5,000)
Staff Costs (Event Facilitators)	($5,000)
Total COGS	**($10,000)**
Gross Profit	**$110,000**
Operating Expenses	
Marketing & Advertising	($8,000)
Venue Fees	($2,000)
Other Operating Expenses	($5,000)
Software/Tech Costs	($2,000)
Event Logistics (Transport, Supplies)	($3,000)
Administrative Expenses	($2,000)
Insurance	($1,000)
Total Operating Expenses	**($23,000)**
Operating Profit (EBIT)	**$87,000**
Interest Expense	
Loan Interest (if applicable)	($1,000)
Total Interest Expense	**($1,000)**
Net Profit Before Taxes	**$86,000**
Taxes	
Estimated Tax Liability (15%)	($12,900)
Total Taxes	**($12,900)**
Net Profit	**$73,100**

Appendix E: VRIN, Porter's Five Forces, and PESTEL Visuals

Figure E1



Visual representation of the VRIN analysis.

Table E1

Porter's Five Forces analysis for the event planning industry.

Threat of Substitutes	Moderate	Semi-Unattractive industry
Threat of New Entrants	High	Unattractive industry
Rivalry among existing firms	High	Unattractive industry
Bargaining Power of Suppliers	High	Unattractive industry
Bargaining Power of Buyers	High	Unattractive industry

Table E2

PESTEL analysis, with a focus on social trends.

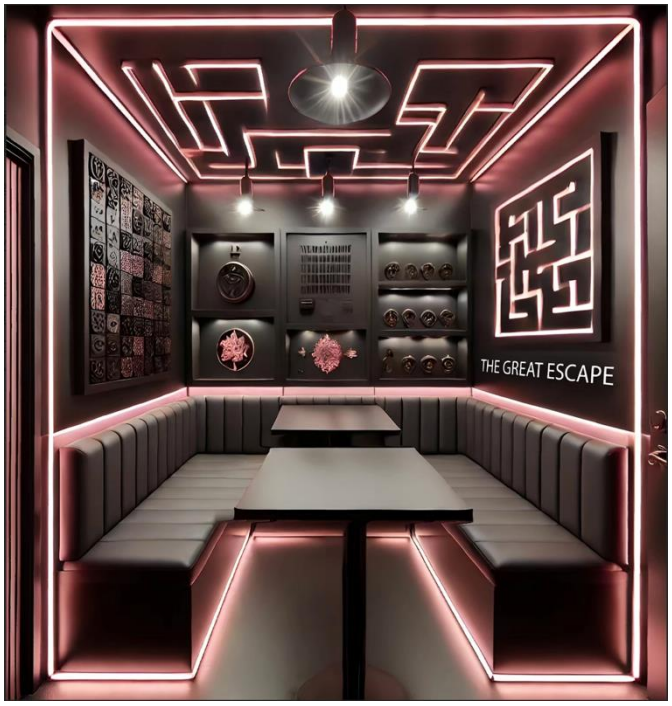
Social	• There is an increase in event attendance. People are craving in-person connections after the frequent online events hosted due to Covid-19 pandemic. • People are craving new and exciting experiences during a night out.

Appendix F: Visuals and Schematics

Figure F1

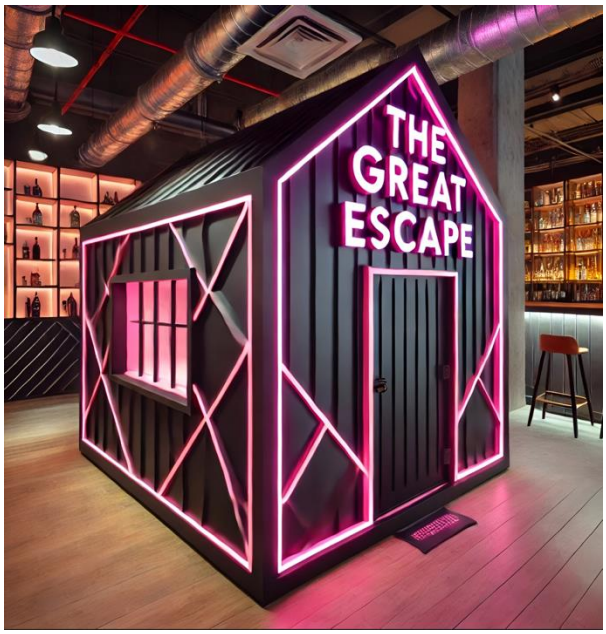
The extremities and placement of The Great Escape's portable structure.

Figure F2



Interior view of The Great Escape's portable escape room.

Figure F3



The Great Escape's portable escape room when fully assembled but not in operation.

Figure F4

Schematics of The Great Escape's placement in a potential venue.

Appendix G: Legal Documents

Below is the Declaration of Partnership required under Section 106 of Alberta's *Partnership Act.* The document was retrieved from:
https://www.edmontonregistry.com/uploads/1/3/5/4/135491204/declaration_of_partnership.pdf

Alberta Government

Declaration of Partnership

Partnership Act
Section 106

This information is collected in accordance with the *Partnership Act*. It is required to declare the existence of a partnership that has been formed for trading or other business purposes. Collection is authorized under s. 33(a) of the *Freedom of Information and Protection of Privacy Act*. Questions about the collection can be directed to Service Alberta Contact Centre: cr@gov.ab.ca or 780-427-7013 (toll-free 310-0000 within Alberta).

1. **Partnership Name**

2. **Type of Business**

3. **Business Location within Alberta**

4. **Enter the date the business began**

Date *(yyyy-mm-dd)*

5. **Partnership Termination**

(a) ☐ Termination Date _____ Date *(yyyy-mm-dd)*

OR

(b) ☐ The partnership will exist for an indefinite period.

6. **Partners** *(minimum of two individuals and/or legal entities)*

Last Name/Corporation Name	First Name	Middle Name *(optional)*	
Occupation			
Street/Mailing Address	City/Town	Province	Postal Code
Email address *(optional)*			

Last Name/Corporation Name	First Name	Middle Name *(optional)*	
Occupation			
Street/Mailing Address	City/Town	Province	Postal Code
Email address *(optional)*			

REG3097 (2015/12)

7. **Statement**

   The partners listed in Item 6 confirm they are the only members of this partnership.

8. **Authorized Representative/Authorized Signing Authority for the Business**

Last Name, First Name, Middle Name	Relationship to Business
Telephone Number	Email Address *(optional)*
Date of submission *(yyyy-mm-dd)*	Signature