

**DESIGNING A BUSINESS MODEL CANVAS FOR A GYM
SPECIALIZED IN ADULTS OVER 50 IN
BANGKOK, THAILAND**



THOMAS KANTHAROU

**A THEMATIC PAPER SUBMITTED IN PARTIAL
FULFILLMENT OF THE REQUIREMENTS FOR
THE DEGREE OF MASTER OF MANAGEMENT
COLLEGE OF MANAGEMENT
MAHIDOL UNIVERSITY
2024**

COPYRIGHT OF MAHIDOL UNIVERSITY

Thematic paper
entitled
**DESIGNING A BUSINESS MODEL CANVAS FOR A GYM
SPECIALIZED IN ADULTS OVER 50 IN BANGKOK, THAILAND**

was submitted to the College of Management, Mahidol University
for the degree of Master of Management
on
25 August 2024




.....
Mr. Thomas Kantharoup
Candidate


.....
Assoc. Prof. Nathasit Gerdsoi,
Ph.D.
Advisor


.....
Assoc. Prof. Winai Wongsurawat,
Ph.D.
Chairperson


.....
Assoc. Prof. Vichita Ractham,
Ph.D.
Acting Dean
College of Management
Mahidol University


.....
Prof. Kittisak Jermsittiparsert,
Ph.D.
Committee member

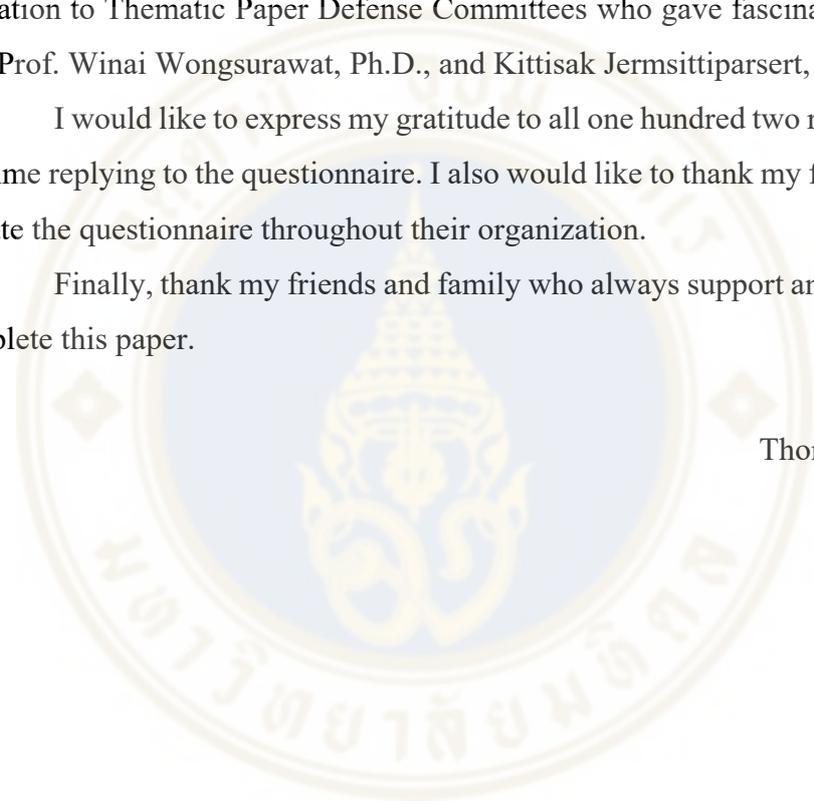
ACKNOWLEDGEMENTS

I would like to indicate my recognition to Assoc. Prof. Nathasit Gedsri, my Thematic Paper Advisor, who gave worthwhile reflection and suggestion of this thematic paper completion in each single step. Additionally, I would like to show appreciation to Thematic Paper Defense Committees who gave fascinating comments: Assoc. Prof. Winai Wongsurawat, Ph.D., and Kittisak Jernsittiparsert, Ph.D.

I would like to express my gratitude to all one hundred two respondents who spend time replying to the questionnaire. I also would like to thank my friends who help distribute the questionnaire throughout their organization.

Finally, thank my friends and family who always support and encourage me to complete this paper.

Thomas Kantharoup



DESIGNING A BUSINESS MODEL CANVAS FOR A GYM SPECIALIZED IN ADULTS OVER 50 IN BANGKOK, THAILAND

THOMAS KANTHAROU P 6549014

M.M. (ENTREPRENEUR MANAGEMENT)

THEMATIC PAPER ADVISORY COMMITTEE: ASSOC. PROF. NATHASIT GERDSRI, Ph.D., ASSOC. PROF. WINAI WONGSURAWAT, Ph.D., PROF. KITTISAK JERMSITTIPARSERT, Ph.D.

ABSTRACT

This thematic paper explores the design of a business model for an active aging gym specialized in adults over 50 in Bangkok, Thailand. As the global population ages, there is an increasing demand for fitness solutions tailored to the unique needs of mature adults. In Thailand, this demographic shift is particularly significant, with individuals aged 50 and above comprising a substantial portion of the population. However, the fitness industry in Thailand has yet to fully address the specific requirements of this group. This study aims to fill this gap by developing a comprehensive business model for a gym that caters exclusively to adults over 50. The research involves a detailed analysis of the competitive landscape, market gaps, and opportunities, as well as the specific fitness needs and preferences of the target demographic. The methodology employed includes a quantitative survey distributed to a sample of 102 adults aged 50 and above in Bangkok, focusing on their exercise habits, barriers to fitness, and desired features in a fitness center. The findings reveal a strong demand for personalized fitness programs, professional guidance, and a holistic approach to health and wellness. Key barriers to regular exercise include time management, lack of motivation, and the proximity of fitness centers. The study proposes a gym model that emphasizes specialization in adults over 50, premier service, and community building. The gym's offerings include individualized and group fitness programs, comprehensive member support, and tailored dietary planning, all designed to meet the specific needs of this demographic. The proposed business model is supported by a profitability analysis, highlighting the financial viability of the venture. The study concludes with recommendations for differentiation, compliance with safety measures, and the integration of technology to enhance customer experience and ensure long-term success. This initiative has the potential to significantly improve the quality of life for older adults in Bangkok, offering them a supportive environment to maintain their health, engage with their community, and embrace active aging. Key words: Business Model, active aging, gym, specific fitness needs, personalized fitness programs, expertise Pages: 43

KEY WORDS: BUSINESS MODEL/ ACTIVE AGING/ GYM/ SPECIFIC FITNESS NEEDS/ PERSONALIZED FITNESS PROGRAMS

48 pages

CONTENTS

	Page
ACKNOWLEDGEMENTS	ii
ABSTRACT	iii
LIST OF TABLES	vi
LIST OF FIGURES	vii
CHAPTER I INTRODUCTION	1
1.1 Preliminary Overview: An aging population	1
1.2 Problem Statement	3
1.3 Key Areas of Focus	4
CHAPTER II LITERATURE REVIEW	5
2.1 Comparison of Business Models	5
2.2 Market Gaps and Opportunities	6
2.3 Competitive Analysis in the Fitness Market	7
2.4 Market Analysis and Industry Trend	9
2.5 Customer Experience and Retention Strategies	10
CHAPTER III METHODOLOGY	11
3.1 Developing Research Methods	11
3.2 Quantitative Method	12
3.3 Population and Sampling Plan	12
3.4 The Questionnaire	13
3.5 Data Collection	14
3.6 Data Analysis	14
CHAPTER IV RESEARCH FINDINGS	15
4.1 Research Findings Description	15
4.2 Exercise Preferences and Frequency	15
4.3 Challenges and Barriers	16
4.4 Fitness Center Features and Services	17
4.5 Health and Well-being Needs	18

CONTENTS (cont.)

	Page
4.6 Future Expectations	19
4.7 Revised model of the gym specialized in adults over 50	20
4.7.1 Vision and Mission	20
4.7.2 Value Proposition	21
4.7.3 Key activities	22
4.7.4 Key Partners	26
4.7.5 Key Resources	27
4.7.6 Customer Relationships	28
4.4.7 Channels	28
4.4.8 Customer Segments	29
4.4.9 Profitability Analysis for the Gym Business	29
4.4.10 Revenue Source	29
4.4.11 Cost Structure	30
4.4.12 Key Metrics to Track	31
CHAPTER V RECOMMENDATIONS AND CONCLUSIONS	33
5.1 Differentiation Strategy	33
5.2 Compliance and Safety Measures	33
5.3 Technological and Data Security	34
5.4 Economic Resilience	34
5.5 Action Plan and Timeline	34
5.6 Limitations	35
5.7 Conclusion	36
REFERENCES	38
APPENDIX	40
Appendix A: Survey Questionnaire	41

LIST OF TABLES

Table		Page
4.1	Shows the Exercise recommendations for optimal aging and maintenance of functional capacities in older adults	23
4.2	Shows the revenue source for a mid-sized gym	29
4.3	Shows the cost structure for a mid-sized gym	30
5.1	Shows the structured action plan and timeline	35



LIST OF FIGURES

Figure	Page
1.1 shows the percentage proportion between age groups, highlighting that people aged 50 and above make up a significant portion of the population	2
2.1 Shows the business model canva of a typical big box chain gym	6
2.2 Shows the share of people that had a gym membership in Thailand in 2020, by age group	7
2.3 Shows the competition analysis in which the viewer can see that only a number of physical centers have high product effectiveness tailored to adults over 50.(*In the US)	8
4.1 Preferred low-impact activities and weight training among older adults	16
4.2 Barriers to maintaining fitness routines	16
4.3 Preferred program type	17
4.4 Shows the revised model taking into account survey results and existing models	20
4.5 Depicts the three pillars of the start up gym	21

CHAPTER I

INTRODUCTION

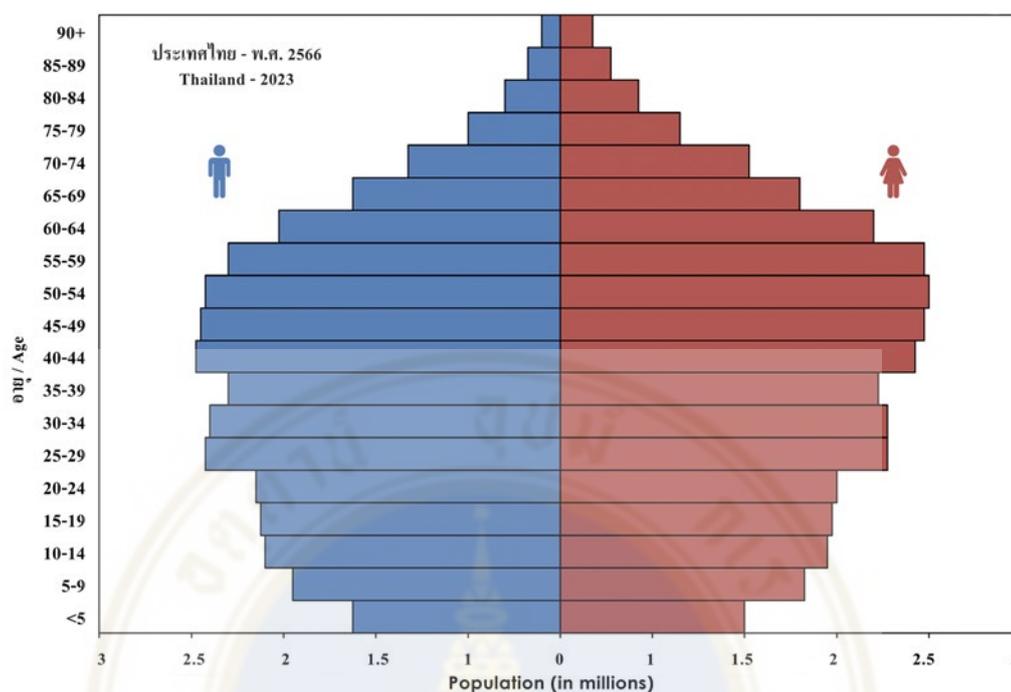
1.1 Preliminary Overview: An aging population

Population aging is a global trend driven by longer life expectancy and lower fertility rates. Worldwide, the proportion of older adults is increasing from 9% in 2019 to an expected 12% by 2030 and potentially reaching 16% by 2050 (United Nations 2020; World Health Organization [WHO] 2020). This trend is evident across all continents, underscoring the necessity for societies to adapt to an aging population.

Thailand, itself, is experiencing a notable demographic shift towards an older population as well. In 2024, individuals aged 50 and above accounted for one-quarter of the total population of 66.7 million. This number is projected to rise significantly, with older adults comprising 31.4% of the population by 2040 (United Nations, 2019).

In this thematic paper, the term "older adults," which typically refers to individuals aged 65 years and older, will also be used interchangeably to signify those aged 50 years and above.

Population Pyramid



Total population of Thailand	66.05 million (2023)
Age structure (2023)	
0-14 years (male 5,308,488/female 5,015,785)	15.63%
15-24 years (male 4,165,022/female 3,966,533)	12.31%
25-54 years (male 14,611,249/female 14,872,822)	44.64%
55-64 years (male 4,242,383/female 4,874,983)	13.80%
65 years and over (male 3,896,866/female 5,098,484)	13.62%
Median age	41 years (2023 est.)

Figure 1.1 shows the percentage proportion between age groups, highlighting that people aged 50 and above make up a significant portion of the population

Source: PopulationPyramid.net (2024)

As shown in Figures 1.1, the percentage proportion between age groups highlights that people aged 50 and above make up a significant portion of the population (PopulationPyramid.net, 2024). This demographic shift means it is crucial to address the needs of this group, particularly in the health domain.

Specifically, after 50, the body undergoes various changes that can impact overall health and well-being. Metabolism slows down, muscle mass tends to decrease, and the risk of chronic conditions like heart disease, diabetes, and osteoporosis increases. In Thailand, the top health conditions affecting adults are obesity, diabetes, kidney disease, severe chronic respiratory disease, and cancer. Obesity, affecting 2.26 million people, is often caused by high-energy diets and certain medical conditions. Diabetes impacts 1.18 million individuals due to insulin dysfunction. Kidney disease, with 1.1 million cases, results from conditions like diabetes and high blood pressure. Severe chronic respiratory diseases and asthma, affect 730,517 people due to factors like smoking and pollutants. Cancer, affecting 307,000 individuals, is driven by lifestyle factors such as smoking and UV exposure..Given these health challenges, life after 50 can become less enjoyable due to limited physical capabilities. (Ocean Life Insurance, 2023).

This is why exercising at 50 is ideal because many people value their health more at this stage in life. At a young age, individuals have time, health but not wealth. In their middle ages, time is rare to find. At the later stage of life, wealth and time are easier to find although health declines.For adults over 50, hiring a personal trainer or going to a fitness gym was once considered a luxury. However, today, it is more accessible. They are actively seeking solutions to address their health needs, while those already in good health aim to maintain it. Regular exercise not only enhances physical capabilities but also allows individuals to fully enjoy their later years with improved health, more energy, and greater overall well-being.

In Thailand, there is a pressing need for comprehensive services that support older adults in maintaining an active healthy lifestyle and combating the aging process. Recognizing the opportunity in this field and understanding that this population requires significant attention, many creative ideas can be employed, especially in the field of a fitness gym specialized in adults over 50 years old.

1.2 Problem Statement

The American College of Sports Medicine (ACSM) has identified fitness programs for older adults as one of the top trends for 2024, indicating a growing global demand for age-specific fitness solutions (ACSM, 2024). In the United States, many

fitness gyms specialized in adults over 50 have enjoyed success. These gyms focus on creating age-appropriate fitness programs that cater to the specific needs and preferences of older adults. Facilities such as Fitness 55 have become popular by offering comprehensive fitness solutions that include group exercises, personal training, and wellness coaching tailored to adults over 50. These programs improve physical health focusing on resistance training, aerobic exercise, and balance training by specialized trainers in the field of training adults over 50.

The success of these centers demonstrates the feasibility and desirability of age-specific fitness solutions, highlighting a significant market opportunity in Thailand where there is a lack of similar offerings. Interestingly, in 2024, Thailand fitness industry's annual turnover reached ฿ 1.84 billion, showcasing significant growth and highlighting its importance within the broader economic landscape (Statista, 2024). However, the challenge lies in creating a fitness gym that not only promotes physical health but also mental well-being aligning with active aging principles.

The main objective of this research is to design a comprehensive business model for a fitness gym for adults over 50 years old in Bangkok, Thailand. The study will analyze this objective through the lenses of feasibility, desirability, and viability.

1.3 Key Areas of Focus

- Analyzing the competitive landscape in Bangkok to understand market dynamics and opportunities.
- Using surveys to gather data on the specific needs and preferences of adults aged 50, followed by data analytics and recommendations.
- Outlining the business canvas model for strategic planning.

This project addresses the urgent need for age-specific fitness solutions in an aging society.

Additionally, it seeks to create a sustainable business model that can serve for similar initiatives in other regions experiencing demographic shifts toward an older population. Through innovative programming, this active gym can significantly support the active aging of Thailand's older adults.

CHAPTER II

LITERATURE REVIEW

The development of an active aging gym for adults over 50 represents a strategic shift in the fitness industry, particularly when analyzed through the framework of the business model canvas. This tool, which captures the core components of a business in a visual format, is instrumental in comparing the differing approaches of big box gyms and specialized gyms (Osterwalder, Pigneur, & Clark, 2010). A comparison reveals that while both models share foundational elements such as customer segments and value propositions, their focus and execution diverge significantly, especially in how they cater to the needs of their respective audiences.

2.1 Comparison of Business Models

Big box gyms typically adopt a broad-based approach, aiming to attract a wide range of age groups and fitness levels. Their business models emphasize scalability, with a focus on high-volume memberships, diverse class offerings, and substantial investments in marketing and infrastructure to maintain and grow their large customer base. A graph illustrating the business model canvas of a typical big box gym highlights these priorities, showing how such gyms are structured to cater to the masses. These facilities often prioritize cost efficiency and variety, offering a wide range of services at a relatively low cost per member. However, this broad approach often results in a one-size-fits-all service model, which can be limiting for specific demographic groups, such as older adults, who may require more personalized and targeted fitness programs.

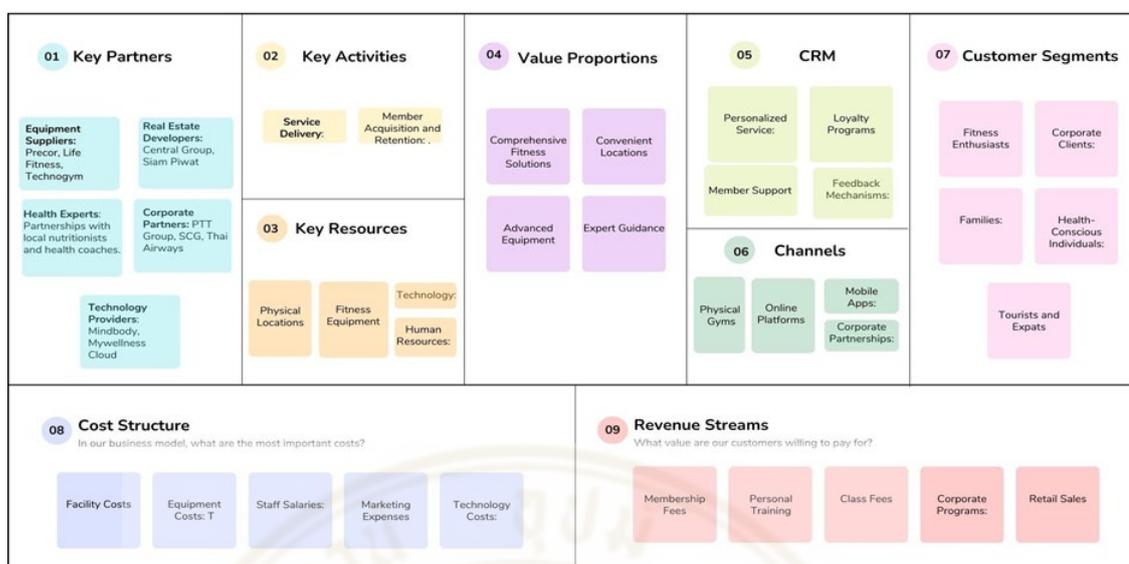


Figure 2.1 Shows the business model canva of a typical big box chain gym

In contrast, specialized fitness concepts which also include MMA training gym or CrossFit gym, focus on catering to a narrower demographic, such as adults over 50, by offering services specifically designed to meet their unique needs. While the business model of specialized gyms, such as mature adult gyms will be explored in more detail in the discussion section, it's important to note that these gyms differentiate themselves by providing tailored services. These services include age-appropriate fitness programs, personalized training, and a supportive community environment, all of which are often lacking in larger gyms. By focusing on a specific demographic, specialized gyms can offer a higher level of personalization and care, which is a significant departure from the more generalized services offered by big box gyms.

2.2 Market Gaps and Opportunities

A critical aspect of the market for fitness services targeting older adults is the trend that many individuals in this demographic prefer to exercise at home or in outdoor locations, which often lack the specialized fitness programs that a dedicated senior fitness center could provide. Lack of motivation, confidence level and a prejudgemental outlook on gyms that only belong to younger individuals are also other reasons why gyms are a turnoff for adults over 50.

This behavior underscores a substantial gap in the market, as highlighted by the relatively low gym membership rates among older adults. A graph from Statista (2023) illustrates the share of people that had a gym membership in Thailand in 2020, segmented by age group, showing a clear underrepresentation of older adults in gym memberships. This gap presents a significant opportunity for specialized fitness concepts to address the unique fitness requirements of this demographic.

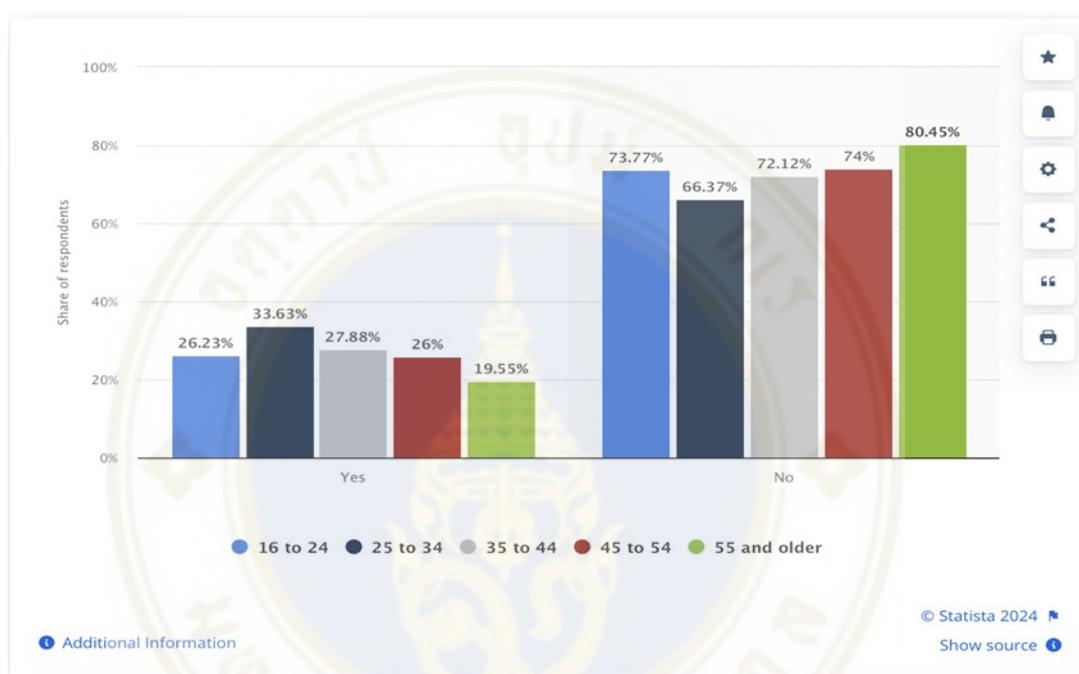


Figure 2.2 Shows the share of people that had a gym membership in Thailand in 2020, by age group

Source: Statista (2023)

2.3 Competitive Analysis in the Fitness Market

The competitive analysis of the fitness market highlights the potential for specialized fitness centers to carve out a unique niche, particularly in serving adults over 50. Few facilities currently offer highly effective, targeted fitness solutions for this demographic, creating a significant market gap. Successful global examples like YMCA or Fitness55 have shown that tailored programs for older adults not only boost user satisfaction but also have the potential to scale and expand. By addressing these specific

needs, specialized gyms can lead in this underserved market, setting the stage for long-term success and growth.

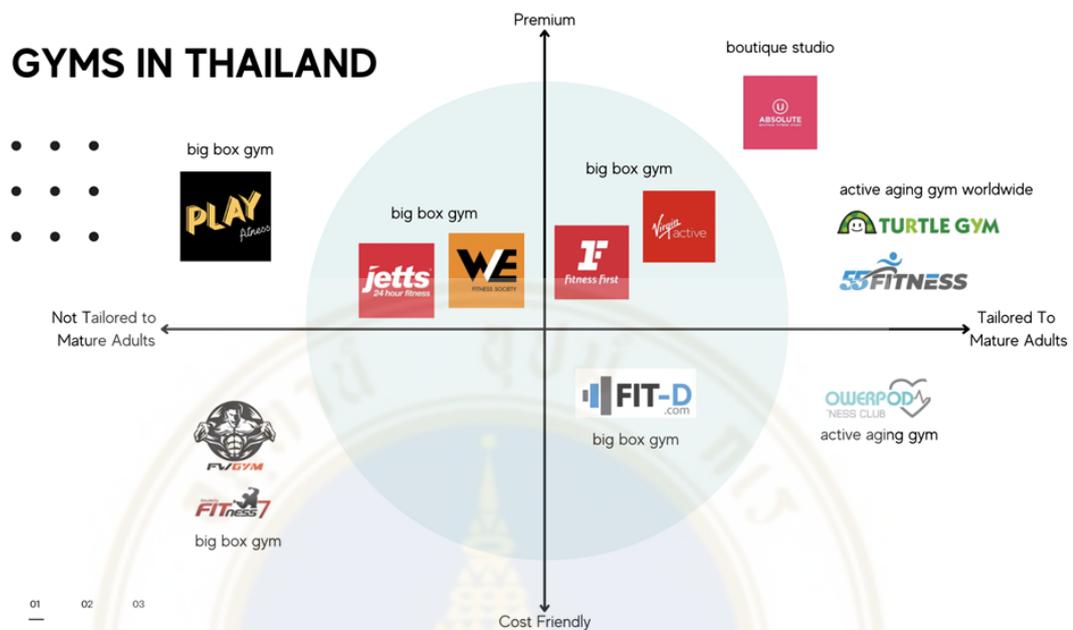


Figure 2.3 Shows the competition analysis in which the viewer can see that only a number of physical centers have high product effectiveness tailored to adults over 50. (*In the US)

Conducting a thorough market analysis is essential for any business, but it is particularly crucial for specialized fitness concepts that aim to serve a niche demographic. This analysis should encompass competitor analysis and industry trends to provide a comprehensive understanding of the market landscape. Competitor analysis involves assessing the strengths and weaknesses of existing gyms, particularly big box gyms, and identifying gaps in services for older adults. Understanding the competitive landscape is key to positioning specialized fitness concepts effectively.

2.4 Market Analysis and Industry Trend

The BK Fitness Survey offers key insights into the fitness habits and preferences of Bangkok residents (Asia City Media Group, 2023). According to the survey, 40.3% of respondents visit a gym 2-3 times weekly, while 37.2% go 4-6 times weekly. Among premium gym chains, Virgin Active leads with 13.4% of the surveyed population, followed by Fitness First at 11.7%. Fitness 24 Seven also has a strong following, particularly due to its women-only zones, highlighting the demand for specialized environments.

Beyond premium gyms, there is a notable market for mid-range gyms like Jetts and We Fitness, which balance facilities, classes, and membership fees, catering to a broader audience. With fees ranging from 1,600 to 2,500 Baht, these gyms are accessible to health-conscious individuals who are more price-sensitive. Independent gyms such as Fit D Fitness, FitWhey, and Fitness 7 further diversify options within this price range, appealing to various fitness needs and budgets.

Bangkok residents' willingness to invest in fitness is evident, with 26.3% paying 2,000 – 3,000 Baht per month, and 15.9% spending up to 4,000 Baht. This trend reflects a strong emphasis on health and wellness among middle to high-income groups, who prioritize service quality and effectiveness. However, as price sensitivity increases, specialized fitness concepts have a growing opportunity to attract those seeking both value and quality, challenging the dominance of big box gyms.

Moreover, specialized gyms that stay on the lookout for new activities that adults enjoy participating in can further differentiate themselves from competitors. For example, incorporating popular activities like pickleball, which has seen a surge in popularity among older adults, can add a unique dimension to the gym's offerings. These activities not only cater to the physical fitness needs of older adults but also contribute to their social and emotional well-being. Additionally, integrating feature-focused elements that resonate with older adults, such as music, gardening, or other hobbies, into the programs delivered can enhance the overall experience. For instance, a gym might offer classes that combine light physical activity with music that appeals to older generations, creating a more enjoyable and engaging environment that goes beyond traditional fitness routines.

2.5 Customer Experience and Retention Strategies

Customer experience and retention are crucial for the success of specialized fitness concepts. Unlike big box gyms, which often have limited customer relationships due to high member volume, specialized gyms must focus on creating a welcoming environment and fostering personalized interactions. Activities like pickleball or music-infused classes help build a sense of community, making the gym experience more enjoyable and meaningful, especially for older adults with specific health concerns and goals.

Retention programs such as loyalty rewards, regular fitness assessments, and personalized training plans are essential in making members feel valued and supported. This approach is not just about keeping membership numbers up but about creating a community where members feel a strong connection to their fitness goals. Ongoing education, social events, and progress check-ins further reinforce this sense of belonging and commitment.

The gym's business model will be shaped by research findings and data analysis, ensuring that offerings align with the needs and preferences of the target demographic. By integrating engaging activities, personalizing experiences, and building a strong community, the gym can address the specific challenges and goals of adults over 50. This data-driven approach enhances member satisfaction, keeps the gym competitive, and ensures long-term success by continually adapting to customer feedback and market trends.

CHAPTER III

METHODOLOGY

3.1 Developing Research Methods

The selection of the research method was strategically influenced by the study's overarching objectives: to identify best practices for promoting health and fitness among older adults, to integrate effective health promotion strategies, to understand the demand for personalized training programs, and to determine the most appealing additional services for this demographic. Given the specificity and scope of these objectives, a quantitative research methodology was chosen. This approach allowed for the collection of structured, measurable data that could be systematically analyzed to yield actionable insights. To this end, a comprehensive questionnaire was developed as the primary tool for data collection.

The research aimed to address the following key questions:

1. What are the best practices for promoting health and fitness among older adults in Thailand?
2. Which types of personalized training (e.g., strength training, balance training, injury rehabilitation) are most in demand within the target market?
3. How can the fitness center address and alleviate the specific pain points experienced by older adults in maintaining their health and fitness?

To effectively answer these questions, the research utilized a structured questionnaire that was meticulously designed to capture detailed information from the target demographic. The questionnaire served as a means to explore the fitness needs, preferences, and challenges faced by adults aged 50 and above in Bangkok.

3.2 Quantitative Method

The quantitative method, particularly the use of a survey via a structured questionnaire, was chosen for its ability to gather a large amount of data from a significant number of participants. This method is well-suited for studies where the objective is to identify patterns, measure variables, and generalize findings across a larger population. The questionnaire was designed in alignment with the identified research questions, focusing on capturing the perceptions, behaviors, and expectations of adults over 50 regarding their fitness needs and preferences.

The survey was distributed through both online platforms and direct interactions at various fitness centers across Bangkok. This dual approach ensured a broad reach, capturing responses from a diverse cross-section of the target demographic. This method also allowed for the inclusion of participants who might not be as tech-savvy, thereby ensuring a more comprehensive data set.

3.3 Population and Sampling Plan

The sampling plan employed in this study was primarily based on convenience sampling, with the goal of capturing a broad and representative sample of the target population. The study focused on adults aged 50 and older residing in Bangkok, Thailand. A total of 102 participants (58 females 44 males) were recruited for the study, a sample size deemed sufficient to provide meaningful insights while maintaining the feasibility of data collection and analysis.

Participants were approached at fitness centers and through online communities known to be frequented by older adults. The inclusion criteria required participants to be 50 years of age or older and currently residing in Bangkok. This focus ensured that the findings would be directly applicable to the target market for the proposed fitness center.

This research employed non-probability sampling, which is common in exploratory studies like this one, where the aim is to gain insights rather than achieve statistical generalizability. The sample was carefully selected to include individuals from various backgrounds, ensuring diversity in terms of socioeconomic status, health conditions,

and fitness levels. The survey also included screening questions to ensure that only participants who fit the criteria were included in the final analysis.

3.4 The Questionnaire

The questionnaire was a comprehensive tool divided into six distinct sections, encompassing a total of 30 questions. The sections were designed to progressively build a detailed profile of each participant, capturing both quantitative and qualitative data.

1. **Demographics:** This section collected basic information about the participants, including age, gender, occupation, and current health status. This data was crucial for understanding the background of the respondents and ensuring that the sample was representative of the target demographic.

2. **Exercise Activities and Personal Preferences:** Participants were asked about their current fitness routines, including the types of exercises they regularly engage in and their preferred workout environments. This section also explored their motivations for exercising and any specific goals they had, such as weight loss, strength building, or maintaining mobility.

3. **Challenges and Barriers:** This section focused on identifying the obstacles that participants face in maintaining a regular fitness routine. Questions in this section explored issues such as time constraints, physical limitations, lack of motivation, and any negative experiences with previous fitness programs.

4. **Fitness Center Features and Services:** Participants were asked to identify the features and services they would most value in a fitness center. This section included questions about preferences for equipment, class offerings, facility amenities, and the importance of personalized training.

5. **Health and Well-being Needs:** This section delved into the specific health conditions of the participants and their need for tailored fitness programs. It included questions about any existing medical conditions, their interest in injury rehabilitation services, and the types of health and wellness programs they would like to see offered.

6. **Future Expectations:** The final section asked participants to share their expectations regarding future fitness needs and trends. This included their thoughts on

emerging fitness technologies, their interest in new types of exercise programs, and their willingness to try innovative approaches to health and fitness.

To ensure clarity and ease of response, the questionnaire employed a 4-point Likert scale (Strongly Agree, Agree, Disagree, Strongly Disagree). This scale was chosen to eliminate neutral answers, encouraging participants to take a clear stance on each question. The structure of the questionnaire was designed to facilitate both data collection and analysis, ensuring that the responses could be easily quantified and interpreted.

3.5 Data Collection

Data collection was conducted through a structured questionnaire distributed both online (via Google Forms) and in person at selected fitness centers. The study targeted 102 respondents who passed the screening questions, ensuring that the sample was representative of the target demographic.

As the research design was a single cross-sectional study, the data collection period was set for two weeks. During this time, responses were gathered, and the data was subsequently cleaned and prepared for analysis.

3.6 Data Analysis

The analysis of the questionnaire responses began with a thorough review to uncover key ideas that would help shape the fitness center's business model. The responses were closely examined to identify recurring themes that reflected the common concerns and interests of participants. These themes were then fine-tuned to ensure they accurately captured the participants' perspectives. After refinement, the insights were organized into a clear narrative, supported by direct quotes to add depth and bring the data to life. This approach provided a deeper understanding of what older adults in Bangkok are truly looking for in a fitness center, ensuring the offerings align with their needs and preferences.

CHAPTER IV

RESEARCH FINDINGS

4.1 Research Findings Description

The research findings from the distributed questionnaires provide a detailed understanding of the fitness needs and preferences of adults over 50 in Bangkok. These findings are essential for designing a specialized fitness gym tailored to this demographic. Key insights are organized into themes that emerged from the data, reflecting the primary concerns and desires of the target group.

4.2 Exercise Preferences and Frequency

The study revealed that walking (55%) and yoga/Pilates (30%) are the most preferred low-impact activities among older adults. Additionally, 40% of participants engage in weight training, indicating an interest in maintaining muscle strength. Most participants exercise 1-2 times per week (40%), while 30% exercise 3-4 times per week. A preference for individual workouts (60%) over group exercise classes (20%) was also noted. Interestingly, a deeper analysis revealed that those who engage in weight training are more likely to exercise 3-4 times per week (30%), suggesting that strength training may correlate with a more consistent exercise routine. This could indicate that incorporating strength training into regular fitness regimens may encourage older adults to stick to their exercise plans.

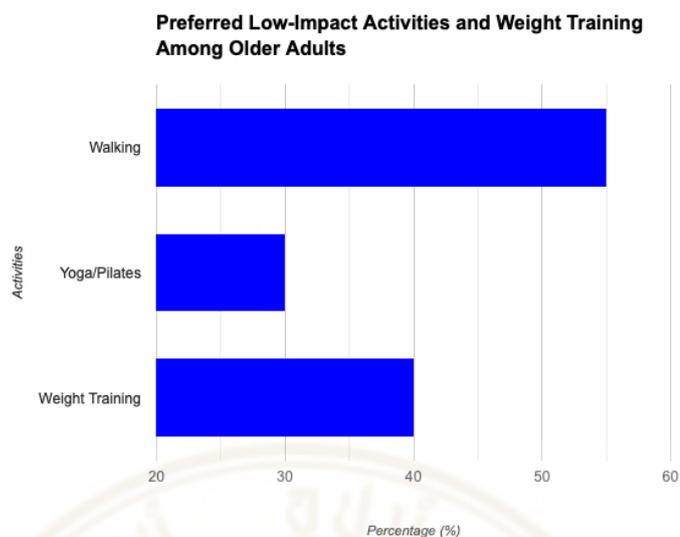


Figure 4.1 Preferred low-impact activities and weight training among older adults

4.3 Challenges and Barriers

The findings also highlighted significant barriers to maintaining regular fitness routines, with time management (70%) emerging as the most prominent challenge. Many respondents expressed that their daily schedules, often filled with family obligations or social activities, leave little room for regular exercise. This barrier is closely followed by a lack of motivation (30%), which is often linked to the perceived monotony of exercise or the absence of a supportive workout environment.

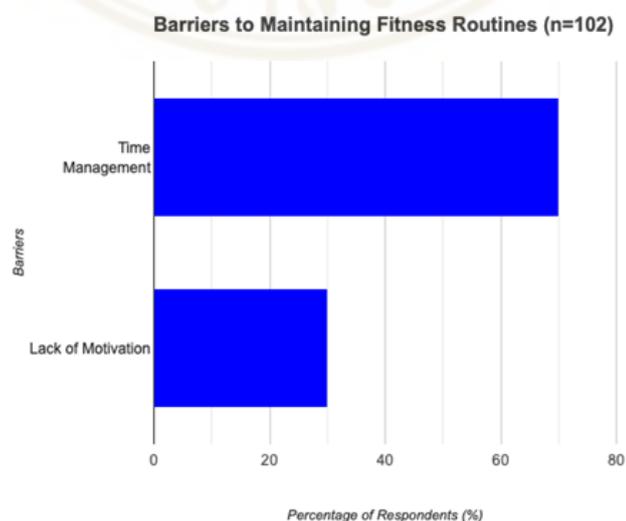


Figure 4.2 Barriers to maintaining fitness routines

Further exploration revealed that 85% of respondents considered the proximity of a fitness center to their home as a crucial factor in their decision to join. This suggests that convenience plays a critical role in overcoming these barriers, as older adults are more likely to commit to a fitness routine if the gym is easily accessible. Moreover, the data indicated that respondents were highly receptive to the idea of flexible scheduling options, such as early morning or late evening classes, which could accommodate their busy lifestyles. To combat motivational challenges, respondents also expressed interest in gyms offering motivational programs, such as goal-setting workshops or regular fitness assessments, which could provide the encouragement needed to stay committed to their fitness goals.

4.4 Fitness Center Features and Services

Participants overwhelmingly valued cleanliness (80%) and knowledgeable staff (80%) as the most critical features of a fitness center. This indicates that older adults place a high priority on a clean, hygienic environment and the presence of staff who are well-versed in senior fitness and capable of providing expert guidance. This focus on hygiene may be particularly pronounced in the post-pandemic era, where cleanliness and safety have become paramount concerns.

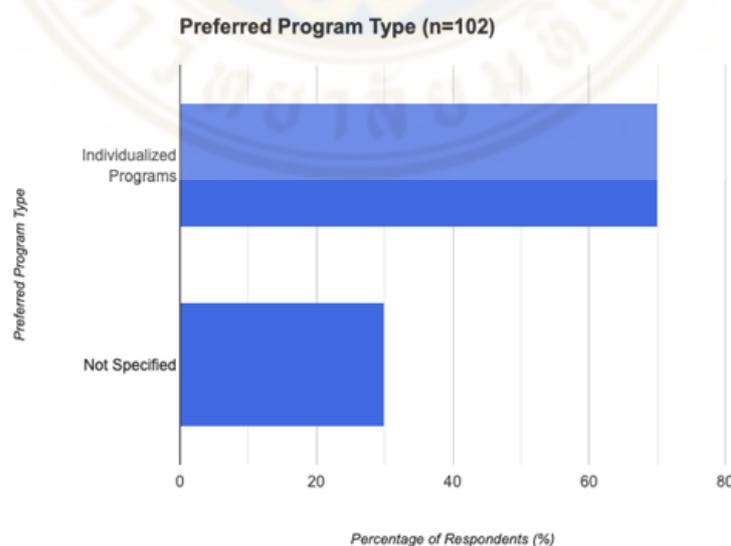


Figure 4.3 Preferred program type

Moreover, 50% of participants emphasized the importance of senior-friendly equipment, indicating a need for machines and tools that are easy to use and safe for older adults. These might include adjustable resistance machines, ergonomic seating, and equipment designed to reduce strain on joints. Additionally, 50% of respondents expressed a desire for a variety of classes, including options that cater specifically to their age group, such as low-impact aerobics, balance training, and stretching sessions. These preferences suggest that gyms aiming to attract older adults should prioritize a clean environment, employ staff trained in senior fitness, and offer a diverse range of classes and equipment tailored to the needs of this demographic.

An unexpected but insightful finding was the interest in wellness services beyond traditional fitness. About 45% of respondents expressed a desire for additional services such as massage therapy, nutrition counseling, and mindfulness classes. This suggests that older adults are seeking a holistic approach to health and wellness, which integrates physical fitness with mental and emotional well-being. Gyms that offer such services may be better positioned to attract and retain this demographic.

4.5 Health and Well-being Needs

The research showed that 40% of respondents deal with back pain or mobility issues, emphasizing the need for fitness programs that address these concerns. Incorporating exercises that improve core strength, flexibility, and balance can help alleviate pain and enhance mobility, making daily activities easier for older adults. Interestingly, 50% of respondents had no current health issues, yet 70% wanted individualized programs and 90% valued professional advice. This indicates a strong demand for personalized fitness plans, even among those without immediate health concerns, to prevent future issues. Respondents prefer tailored fitness regimens over generic programs, highlighting the importance of knowledgeable trainers who can provide customized solutions. Additionally, 30% expressed interest in mindfulness practices like meditation, suggesting gyms could blend fitness with wellness to offer a more holistic approach that appeals to the over-50 demographic.

4.6 Future Expectations

The future expectations survey results reveal several key insights for developing a fitness center tailored to adults over 50. A strong majority (75%) expressed interest in holistic wellness programs that integrate mental and emotional well-being alongside physical exercise, suggesting that future gyms should offer services like mindfulness and stress reduction. Social engagement is also highly valued, with 65% of respondents indicating that opportunities for community building and social interaction would enhance their gym experience. Surprisingly, 80% showed interest in technology-enhanced fitness options, such as virtual classes and personalized fitness apps, highlighting the need for gyms to incorporate digital tools and hybrid service models.

The survey results provided clear answers to the key research questions:

- **Best Practices for Promoting Health and Fitness:** The survey revealed that older adults prefer low-impact activities such as walking, yoga, and Pilates, with a notable interest in weight training for maintaining muscle strength. This suggests that best practices should incorporate a combination of these exercises, along with holistic wellness programs that include mental and emotional well-being, such as mindfulness and stress reduction techniques.
- **Demand for Personalized Training:** There is a strong demand for personalized training programs, particularly in areas like strength training, balance training, and flexibility. Respondents highlighted the importance of having tailored fitness plans that address their specific needs and health conditions, along with professional guidance from knowledgeable trainers.
- **Addressing Pain Points:** The survey identified key barriers to maintaining regular fitness routines, including time management, lack of motivation, and the proximity of fitness centers. To address these pain points, the fitness center should offer flexible scheduling, motivational programs, and convenient locations. Additionally, providing expert-led programs that cater to specific health issues, such as back pain and mobility challenges, will be crucial in meeting the needs of this demographic and ensuring their long-term engagement.

These insights directly inform the development of a more refined approach for the gym's offerings illustrated in the revised model of the gym specialized in adults over 50.

4.7 Revised model of the gym specialized in adults over 50

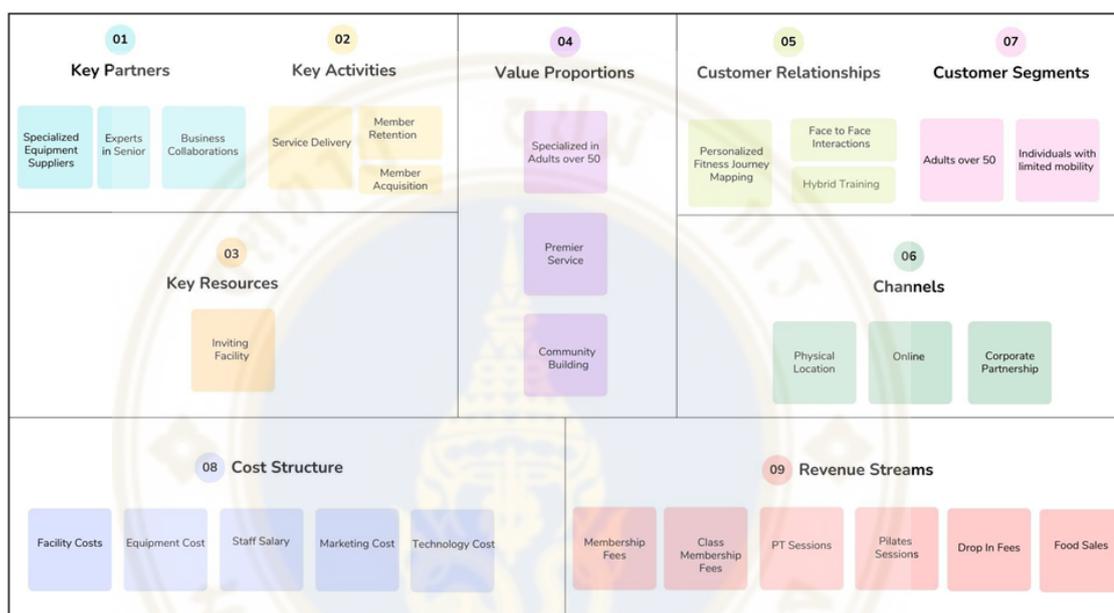


Figure 4.4 Shows the revised model taking into account survey results and existing models

4.7.1 Vision and Mission

The Vision and mission statements are vital for guiding a business's strategic direction and operational focus. The vision, "Empowering active aging: a healthier future for adults over 50," sets a long-term goal, aligning the organization's strategies with its purpose of promoting well-being among older adults. It acts as a motivational guide, ensuring all activities contribute to this broader aim.

The mission, "to provide a supportive and inclusive fitness environment that enhances the physical and mental well-being of adults over 50," defines the specific actions needed to achieve this vision. It highlights core activities like personalized fitness programs and fostering community, which are crucial for fulfilling the organization's purpose.

Together, the vision and mission ensure that all decisions and actions are aligned with the organization's goals, making the business model both customer-focused and purpose-driven.

4.7.2 Value Proposition

The vision and mission statements also lay a strategic foundation for the fitness center's value proposition, aligning the business with its long-term goals while addressing the specific needs of its target demographic. The value proposition is articulated through three key elements: specialization in adults over 50, premier service, and community building.

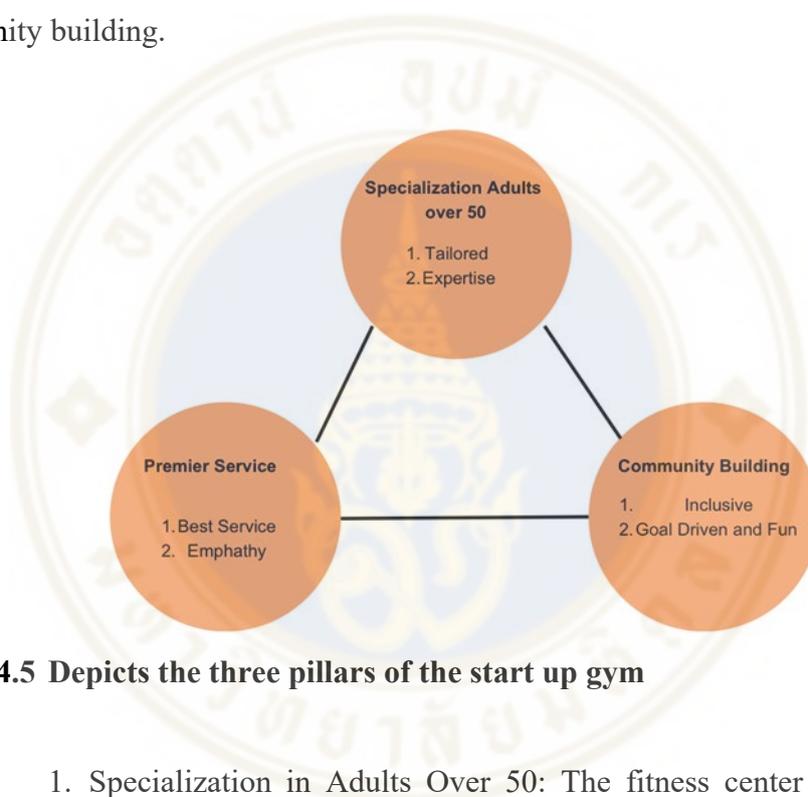


Figure 4.5 Depicts the three pillars of the start up gym

1. **Specialization in Adults Over 50:** The fitness center is dedicated to serving adults over 50, offering programs and services tailored to their unique physical and mental health needs. This specialization sets the center apart from more general fitness facilities, providing targeted solutions that resonate deeply with this demographic.

2. **Premier Service:** A commitment to delivering premier service is central to the fitness center's value proposition. This includes personalized fitness programs guided by experts who understand the needs of older adults, supported by high-quality facilities and exceptional customer care. These care encompasses value such as empathy.

3. **Community Building:** The fitness center emphasizes creating a strong sense of community, recognizing the importance of social connections for overall well-

being. Through group activities, social events, and a welcoming environment, the center fosters an inclusive space where members can build meaningful relationships while improving their health.

4.7.3 Key activities

The value proposition is also realized through key activities that include individualized and group fitness programs, comprehensive member support, and preparing food sales. These activities are designed to meet the unique needs of the target demographic, ensuring that the fitness center delivers on its promise of enhancing the physical and mental well-being of its members.

- **Service Delivery: Individualized and Group Activities**

For adults over 50, a well-rounded fitness regimen must focus on three critical components: resistance training, aerobic exercise, and balance enhancement. These elements are essential for maintaining muscle mass, improving cardiovascular health, and preventing falls, which are common concerns as individuals age. The table below shows the exercise recommendations for optimal aging and maintenance of functional capacities in older adults.

Table 4.1 Shows the Exercise recommendations for optimal aging and maintenance of functional capacities in older adults

	Resistance Training	Aerobic Exercise Training	Balance Training
Frequency (days per week)	2 – 3	3 – 7	1 – 7
Volume	1–3 sets of 8–12 repetitions, 8–10 major muscle groups	20 – 60 minutes / session	1 – 2 sets of 4 – 10 different exercises emphasizing static and dynamic postures
Intensity	Start at 30–40% of 1RM and progress to heavier loads of 70–80% 1 RM (15–18 on Borg Scale ^a) 1–3 min rest between sets Power training at 40 – 60% of 1RM	12–14 on Borg Scale ^a (55–70% heart rate reserve or maximum exercise capacity)	Progressive difficulty as tolerated Narrowing the base of support Perturbation of ground support Decrease in proprioceptive sensation Diminished or misleading visual inputs Movement of the centre of mass of the body away from the vertical or stationary position Dual tasking: adding a cognitive distractor or secondary physical task while practising a balance task
Specific Physiological adaptations	<ul style="list-style-type: none"> • Strength • Power • Hypertrophy • Endurance • Maximal aerobic capacity 	<ul style="list-style-type: none"> • Maximal aerobic capacity • Sub-maximal endurance • Cardiac contractility/stroke volume • Peripheral oxygen extraction • Arterial stiffness • Heart rate variability 	<ul style="list-style-type: none"> • Dynamic stability

Table 4.1 Shows the Exercise recommendations for optimal aging and maintenance of functional capacities in older adults (cont.)

	Resistance Training	Aerobic Exercise Training	Balance Training
Exercise examples	<ul style="list-style-type: none"> • Multiple and single joint exercises (free weights and machine) with slow to moderate lifting velocity • Bench press and squat • Knee extensions and knee curls • Exercise selection can be varied through alterations in body posture, grip, hand and foot stance, unilateral vs bilateral exercises • Once body weight no longer serves as a sufficient source of overload, additional resistance can be provided by machines or free weights as needed to ensure progression. 	<ul style="list-style-type: none"> • Dancing • Cycling • Hiking • Jogging / long distance running • Swimming • Walking with change in pace and direction • Treadmill walking • Stair climbing • Step-ups • Seated stepping • Recumbant cycling May start with 5–10 mins and progress to 15–30 mins. The intensity is proportional to heart rate and/or perceived exertional scales if on B blockers or has pacemaker and can be increased from moderate to vigorous depending on fitness. 	<ul style="list-style-type: none"> • Tai Chi • Standing yoga or ballet movements • Tandem walking • Standing on one leg, stepping over objects, climbing slowly up and down steps • Turning • Standing on heels and toes, walking on a compliant surface such as foam mattresses • Maintaining balance on a moving vehicle, such as a bus or train • Dual-tasking: adding cognitive distractor while maintaining balance Many conditions in older adults require balance training before aerobic exercise/ gait retraining

Source: Izquierdo et al. (2021)

The fitness center's commitment to specialized service are carefully tailored to each member's goals, strengths, and limitations. These programs are essential for optimizing health outcomes, particularly for adults over 50. Tailored exercise regimens, including weight training and Pilates/Yoga, are integral to maintaining muscle mass, improving balance, and preventing injuries. Weight training, for example, is crucial for older adults, as it helps increase muscle strength by up to 30-50%, thereby enhancing overall functionality and reducing the risk of falls and fractures (Fiatarone et al., 1994). Pilates and Yoga complement this by improving balance, core strength, flexibility, and mental well-being, all of which are vital for maintaining a high quality of life (Brink et al., 2003). Specifically, both weight training and yoga are activities in high demand as suggested by the survey results.

In addition to individualized programs, the fitness center offers engaging group activities that promote interaction and camaraderie among members. Classes like Zumba Gold and Tai Chi are designed to be accessible and enjoyable for adults over 50. Zumba Gold features modified dance routines that are gentle on the joints while providing a lively, social atmosphere that fosters community building. Zumba gold also tackles aerobic needs of older adults. Tai Chi, known for its slow and deliberate movements, enhances balance, coordination, and mental focus, making it an inclusive option for individuals at various fitness levels. These group activities not only support physical health but also strengthen the social connections that are crucial for emotional well-being.

Community building is crucial in gyms as it fosters member retention, enhances motivation, and creates a sense of belonging. A strong community encourages members to stay committed to their fitness goals, leading to higher satisfaction and lower turnover rates. Research shows that gyms with a strong community focus have higher retention rates, as members are more likely to continue attending and engaging when they feel connected to others (International Health, Racquet & Sportsclub Association [IHRSA], 2021)

- Member Support: Comprehensive and Personalized Care

The fitness center emphasizes comprehensive member support, recognizing that the quality of interaction between staff and members is crucial for customer satisfaction and loyalty. Instructors, who are highly trained and specialized in working with older adults, play a central role in providing personalized guidance and fostering a supportive environment. From the moment members enter the facility, every aspect of

their experience is designed to be welcoming and encouraging, ensuring that they feel valued and supported throughout their fitness journey.

In addition to in-person support, the fitness center offers a dedicated app that provides personalized fitness plans, reminders, and educational content. This app helps address common barriers such as lack of motivation and the need for flexible scheduling, keeping members engaged and committed to their fitness routines. This is done by hybrid training plan where the customer can enjoy a mixture of in-facility training as well as online training.

- Ready to go meals: Tailored Nutrition for Optimal Health

Nutrition is crucial for the fitness and health of adults over 50, so dietary planning is a key part of the fitness center's offerings. Proper nutrition helps maintain muscle mass, supports recovery, and enhances overall well-being. The fitness center provides ready-to-eat meals and drinks that are convenient and tailored to the nutritional needs of older adults. These meals are clean, tasty, and packed with fresh, nutrient-dense ingredients, ensuring members get the nutrients they need to support their fitness goals.

The meals are prepared using a cloud kitchen model, which ensures high quality while keeping costs down. This approach aligns with current nutrition trends, catering to busy individuals who need convenient, healthy options that fit their fitness routines. Research supports the importance of nutrient-dense diets in promoting health and longevity in older adults.

4.7.4 Key Partners

In fact, to deliver value in the activities provided, one must note that key partners are crucial in a business model because they enable the business to leverage external resources, expertise, and relationships that it may not possess internally.

- Specialized Equipment Suppliers

Collaborating with suppliers of senior-friendly fitness equipment is crucial for creating a safe, effective workout environment tailored to older adults. Investing in equipment like treadmills, ellipticals, and recumbent bikes supports cardiovascular health, balance, and joint protection. Additionally, incorporating Pilates equipment (Reformer, Cadillac Reformer, Pilates Chair, Pilates Barrel) enhances core strength,

flexibility, and balance, while functional weight training equipment helps older adults maintain independence and reduce injury risks.

- **Experts in Senior Fitness**

Partnering with certified trainers specializing in senior fitness is key to providing personalized exercise plans that address the unique health concerns and goals of older adults. These experts offer safe, customized guidance, ensuring members receive high-quality care and support, while also fostering a supportive gym community.

- **Business Collaborations**

Collaborations with local community organizations, senior centers, health clinics, and recreational clubs extend the fitness center's reach and create a sense of community. These partnerships enable events, health workshops, and social activities, enhancing the well-being of older adults and reinforcing the gym's role as a hub for health and wellness.

4.7.5 Key Resources

The fitness center's key resource lies in its comfortable and inviting facility, meticulously designed to prioritize the needs and preferences of adults over 50. The facility's cleanliness is of paramount importance, as survey results indicate that no mistakes are tolerated in maintaining hygiene across both activity and non-activity spaces. This commitment to cleanliness ensures that members feel confident in the gym's dedication to their health and well-being.

The locker room is another critical concern, with a high demand for safety and spaciousness. A well-maintained, secure, and roomy locker area significantly enhances the overall gym experience, addressing the primary concerns of most fitness users. Furthermore, the physical environment of the gym, including its design and maintenance, plays a substantial role in customer satisfaction. Large, open spaces are particularly important, as cramped areas can lead to dissatisfaction. Spaciousness not only provides comfort but also creates opportunities for new services and activities that require more room.

The weight room, being the most frequently used space in the gym, is designed to be functional, comfortable, and inviting, encouraging regular use and engagement. Additionally, the temperature and cleanliness of showers are crucial aspects of the facility, directly contributing to members' comfort and hygiene standards.

The gym's overall environment is bright and welcoming, with large windows allowing ample natural sunlight, large mirrors, pleasant aromas, and aesthetic décor, including plants. This thoughtful design enhances the atmosphere, making the gym a desirable place to spend time. Although the brand of equipment is not a primary concern for most users, the trendiness and technology features of machines can be attractive, though not essential. The emphasis remains on providing high-quality, well-maintained equipment that supports the fitness goals of older adults, prioritizing functionality and user-friendliness.

4.7.6 Customer Relationships

Our customer relationships are built on providing a personalized fitness journey for each member through detailed mapping of their goals and progress, ensuring tailored support at every step. This is complemented by regular face-to-face interactions with our certified trainers and wellness coaches, fostering a strong sense of community and trust. Additionally, we integrate digital engagement via a dedicated app that offers reminders, educational content, virtual fitness plans, and progress tracking, allowing members to stay connected and motivated both in and outside the gym. This comprehensive approach ensures a holistic and engaging fitness experience, making our gym a supportive environment for older adults.

4.4.7 Channels

Our gym reaches members through three main channels:

1. **Physical Location:** Strategically situated close to senior residential areas and housing zones, providing a welcoming and accessible gym environment for in-person fitness and wellness activities.
2. **Online:** Utilizing a dedicated app and website to offer virtual fitness plans, progress tracking, and educational content.
3. **Corporate Partnerships:** Collaborating with local businesses and healthcare facilities to extend our services and reach a broader community

4.4.8 Customer Segments

Primary customer segments include adults over 50 who require specialized fitness programs to maintain their health and mobility. Additionally, the gym caters to individuals with limited mobility who need tailored fitness solutions to enhance their physical capabilities and overall well-being.

4.4.9 Profitability Analysis for the Gym Business

Given the adjusted costs and revenue streams, let's evaluate whether the gym business is financially viable and profitable.

4.4.10 Revenue Source

Table 4.2 Shows the revenue source for a mid-sized gym

Revenue Source	Unit Price (THB)	Quantity	Total Revenue (THB)
Basic Membership	2,000	55	110,000
Class Membership	2,500	20	50,000
Personal Training	1,200	220	264,000
Pilates Private Class	1,500	85	127,500
Drop in Group Class	300	16	4,800
Food Sales	90	483	43,470
Total Monthly Revenue			599,770

The gym generates income from various sources, including memberships, Pilates classes, personal training sessions, and F&B Sales. The total monthly revenue from these sources is estimated at 600,000 THB. This diversified income structure aligns with best practices in the fitness industry, where businesses often rely on multiple revenue streams to ensure stability and mitigate the risk of revenue fluctuations. As suggested by industry experts, having varied income sources, such as premium classes and personalized services, enhances customer satisfaction and increases overall profitability (International Health, Racquet & Sportsclub Association (IHRSA) Report).

4.4.11 Cost Structure

Table 4.3 Shows the cost structure for a mid-sized gym

Cost Category	Details	Monthly Cost (THB)
Facility Cost	Rent, utilities, maintenance	112,500
Equipment Cost	purchase, leasing, or maintenance of gym equipment	67,500
Salaries	salaries and commissions for trainers, Pilates instructors, administrative staff, and other personnel	202,500
Marketing Expenses	online and offline campaigns, social media management, community outreach, and other promotional activities	45,000
Technology Costs	management software, booking systems, website maintenance, and any other tech-related expenses	22,500

The heart of an active aging gym lies in its people, which is why Staff Salary forms the largest portion of the budget at 202,500 THB (45%). This investment ensures that trainers and instructors are not only skilled in fitness but also deeply knowledgeable about the unique needs of older adults. The inclusion of commissions for personal trainers and Pilates instructors is a common practice in the fitness industry, incentivizing trainers to bring in more clients and enhancing customer service quality. Commissions are typically calculated as a percentage of the revenue generated by each trainer, as seen here with 30% for personal training and 50% for Pilates classes. This approach aligns with industry standards, where commission-based models are used to motivate staff and align their interests with the financial goals of the business. According to a Forbes article on compensation structures in small businesses, commission-based pay not only boosts employee motivation but also directly ties their earnings to the business's performance, leading to a more engaged and productive workforce (Smith, 2022).

Facility Cost, representing 25% of the budget at 112,500 THB, ensures the gym is a safe, accessible, and welcoming environment. For older adults, the gym must

offer more than just equipment—it needs to be a space that members feel comfortable navigating, with well-maintained amenities that encourage frequent visits.

Equipment Cost takes up 15% of the budget, or 67,500 THB, focused on specialized tools that cater to the fitness needs of older adults. This includes low-impact machines and balance tools designed to reduce injury risk while enhancing mobility and strength, crucial for the well-being of the gym's clientele.

Marketing is also vital, with Marketing Expenses allocated 45,000 THB (10%). These funds drive targeted campaigns that not only attract new members but also educate the community on the benefits of fitness for older adults, positioning the gym as a leader in health and wellness for this demographic.

Finally, Technology Cost, at 22,500 THB (5%), ensures smooth operations and an enhanced member experience. Efficient booking systems and user-friendly technology are crucial, particularly for older adults, to ensure their interactions with the gym are seamless and supportive.

To optimize the profitability of a fitness center specialized in adults over 50, it is essential to adjust pricing, increase service volumes, and closely monitor key metrics. This section outlines the critical metrics to track, their targets, and how they contribute to achieving a sustainable and profitable business model. The metrics align with the revenue and cost structure provided.

4.4.12 Key Metrics to Track

4.4.12.1 Personal Training Utilization Rate

- **Why it's Important:** Personal training is the largest revenue stream, contributing 44% of total revenue, with 220 sessions booked each month. Ensuring high utilization of these available training hours is crucial for maximizing revenue and justifying staff salaries.

- **How to Track:** Measure the percentage of available personal training sessions that are booked each month.

4.4.12.2 Pilates Session Fill Rate

- **Why it's Important:** Pilates training accounts for 21.3% of total revenue, with 85 sessions each month. Ensuring these sessions are consistently booked helps in maximizing this important revenue stream.

- How to Track: Track the percentage of available Pilates sessions that are filled each month to ensure optimal utilization.

4.4.12.3 Membership Retention Rate

- Why it's Important: Membership fees make up 18.3% of total revenue, with 55 active members. Retaining these members is crucial for maintaining consistent revenue. High retention indicates member satisfaction and loyalty.

- How to Track: Monitor the percentage of members who renew their membership each month.

4.4.12.4 Average Revenue per Member (ARPM)

- Why it's Important: Understanding the average revenue generated per member, across all services, helps assess the effectiveness of cross-selling services like personal training, Pilates, and food sales.

- How to Track: Divide the total revenue by the total number of members (including those who participate in multiple services) to calculate the ARPM.

CHAPTER V

RECOMMENDATIONS AND CONCLUSIONS

Establishing and maintaining a competitive edge in Thailand's fitness industry, especially for adults over 50, requires a strategic approach that integrates differentiation, compliance, technology, and resilience. Each of these components is critical for the gym's operational success and long-term growth.

5.1 Differentiation Strategy

In a competitive market, it is essential to offer programs that cater specifically to the needs of older adults. Differentiation can be achieved through tailored fitness and wellness services that address the unique health challenges of this demographic. This approach not only helps in attracting members but also plays a vital role in retaining them by providing value that is specifically aligned with their needs (International Health, Racquet & Sportsclub Association [IHRSA], 2021). Following this, ensuring that these services are delivered safely and professionally is imperative.

5.2 Compliance and Safety Measures

Prioritizing compliance with health and safety regulations is crucial for maintaining a trustworthy and reliable operation. Adherence to national and international standards ensures that the gym operates within the legal framework and meets the high expectations of its members. Continuous staff training and strict adherence to safety protocols are necessary to maintain these standards, fostering a safe and secure environment for all members (American Council on Exercise [ACE], 2020). This focus on compliance naturally integrates with the need for robust technological infrastructure.

5.3 Technological and Data Security

Investing in strong IT infrastructure and cybersecurity is essential to protect client data and ensure seamless operations. Given the increasing reliance on digital platforms, safeguarding member information and complying with data protection laws, such as Thailand's Personal Data Protection Act (PDPA), is critical. This not only protects the gym from potential legal issues but also builds trust with members, which is crucial for long-term loyalty (Forbes, 2023). Ensuring technological resilience also supports economic stability in fluctuating markets.

5.4 Economic Resilience

To safeguard against economic downturns, implementing strategies that enhance customer loyalty and financial flexibility is vital. This includes adopting customer relationship management (CRM) strategies that foster member retention and offering flexible membership options to cater to varying economic conditions. By maintaining a focus on customer satisfaction and adaptability, the gym can mitigate the risks associated with economic volatility, ensuring continued growth and stability (Harvard Business Review, 2022).

5.5 Action Plan and Timeline

A well-structured action plan and timeline are essential for the successful implementation of the gym's strategies. In a gym setting, an action plan ensures that all critical phases are executed systematically, reducing the likelihood of disruptions and ensuring that resources are effectively allocated. Such a plan is crucial for maintaining operational efficiency and achieving strategic goals. According to a study by the American College of Sports Medicine (ACSM), having a clear and detailed action plan is fundamental to the successful launch and sustainability of fitness programs, as it allows for better coordination, tracking of progress, and timely adjustments (ACSM, 2020).

Table 5.1 Shows the structured action plan and timeline

Activity Description	Duration	Start Date	End Date	Key Milestones
Phase 1: Planning and Research	1 month	Jan 2024	Jan 2024	Finalize program requirements and research
Phase 2: Program Design	1.5 months	Feb 2024	Mid-Mar 2024	Finalize UX/UI design and build prototypes
Phase 3: Development	1.5 months	Mid-Mar 2024	Apr 2024	Complete initial program development
Phase 4: Testing	3 weeks	Apr 2024	Apr 2024	Conduct thorough UAT and identify bugs
Phase 5: Implementation	3 weeks	May 2024	May 2024	Implement fixes and conduct internal pilot launch
Phase 6: Go-Live	2 weeks	Jun 2024	Jun 2024	Final revisions and full go-live

5.6 Limitations

This study, conducted as a thematic paper for the College of Management Mahidol University, faces several limitations. The primary limitation lies in the generalizability of findings due to the use of international literature, which may not be fully applicable to the local context in Thailand. Additionally, the absence of direct competitors, such as gyms specifically designed for older adults in Thailand, makes it difficult to draw examples from the market.

Moreover, cultural factors, such as the tendency of Thai adults to be conservative, may influence their responses and behavior, potentially leading to bias in the data. The study also faced limitations in the data collection process, including the potential for selection bias due to non-random sampling and the voluntary nature of participation, which may not fully represent the target demographic. These factors, along with the lack of locally validated tools, may have contributed to insignificant findings in the analysis.

Future research should focus on developing locally tailored questionnaires and exploring mixed-method approaches to provide a more comprehensive understanding of the fitness needs of older adults in Thailand.

5.7 Conclusion

In conclusion, establishing a specialized fitness gym for adults over 50 in Bangkok is a critical and timely initiative that addresses the pressing needs of an aging population. As individuals age, they often find themselves in a unique phase of life where they have both the time and financial resources, but their health may not be as robust as it once was. This gym aims to bridge that gap by offering tailored fitness programs that enhance physical well-being, foster community connections, and promote active aging, thereby empowering older adults to lead healthier, more fulfilling lives.

The comprehensive business model and strategic action plan laid out in this study provide a clear path forward, ensuring that the gym not only meets the current demands of its target demographic but also establishes a strong foundation for sustained growth and long-term success. By focusing on the unique needs of older adults, this gym has the potential to significantly improve the quality of life for its members, helping them enjoy their later years with vitality, independence, and confidence.

The tangible benefits of this initiative are substantial. Members will experience improved physical health, with a lower risk of chronic diseases, enhanced muscle strength, flexibility, and balance, and better bone density, reducing the risk of osteoporosis. Mental health will also improve, with reduced risks of depression and anxiety, better cognitive function, and increased self-esteem, all contributing to better sleep quality. Financially, members may see lower healthcare costs, increased income potential, and reduced expenses on leisure activities due to the gym's offerings. Additionally, the gym will help members maintain their independence, reducing reliance on others for daily tasks.

Beyond these tangible benefits, the gym will provide valuable intangible rewards. Members will enjoy an improved quality of life, with a greater sense of purpose, stronger social connections, and opportunities for personal growth. The positive impact on family and community will be significant, as members serve as role models and contribute through volunteering. Moreover, they will experience a deep sense of accomplishment, pride in achieving goals, and increased resilience.

Ultimately, this initiative transcends the boundaries of a traditional business venture; it embodies a deep commitment to enhancing the lives of older adults, offering them the tools and support they need to invest in their health and well-being at a time when they have both the resources and the motivation to do so. The gym stands as hope

and renewal, providing a supportive environment where older adults can reclaim their health, engage meaningfully with their community, and embrace the opportunities of life with purpose.



REFERENCES

- American College of Sports Medicine (ACSM). (2024). Worldwide Survey of Fitness Trends for 2024. Retrieved from <https://www.acsm.org/read-research/trending-topics-resource-pages/worldwide-survey-of-fitness-trends>
- American College of Sports Medicine's Health & Fitness Journal. (2020). Fitness Trends. Retrieved from <https://journals.lww.com/acsm-healthfitness/pages/default.aspx>
- Asia City Media Group. (2020). Bangkok Fitness Survey. Retrieved from <https://www.asia-city.com/bangkok/health-beauty/bangkok-fitness-survey-2020>
- Bauer, J., Biolo, G., Cederholm, T., Cesari, M., Cruz-Jentoft, A., Morley, J., ... & Boirie, Y. (2013). Evidence-based recommendations for optimal dietary protein intake in older people: a position paper from the PROT-AGE Study Group. *Journal of the American Medical Directors Association*, 14(8), 542-559.
- Brink, M. S., Nederhof, E., Visscher, C., Schmikli, S. L., & Lemmink, K. A. P. M. (2003). Monitoring load, recovery, and performance in young elite soccer players. *Journal of Strength and Conditioning Research*, 24(3), 597-603.
- Cardona, P., & Rey, C. (2008). *Mission-Driven Leadership: Understanding the Transformational Power of Purpose*. Routledge.
- David, F. R. (2018). *Strategic Management: A Competitive Advantage Approach, Concepts*. Pearson.
- Fiatarone, M. A., O'Neill, E. F., Ryan, N. D., Clements, K. M., Solares, G. R., Nelson, M. E., ... & Evans, W. J. (1994). Exercise training and nutritional supplementation for physical frailty in very elderly people. *New England Journal of Medicine*, 330(25), 1769-1775.
- Forbes. (2020). ROI in Small Businesses. Retrieved from <https://www.forbes.com/sites/theyec/2020/08/10/understanding-roi-in-small-business/?sh=20b1a2b8409d>
- Harvard Business Review. (2020). The Value of Customer Retention. Retrieved from <https://hbr.org/2020/01/the-value-of-keeping-the-right-customers>

REFERENCES (Cont.)

- Houston, D. K., Nicklas, B. J., & Zizza, C. A. (2008). Weighty concerns: the growing prevalence of obesity in older adults. *Journal of the American Dietetic Association*, 108(11), 1839-1846.
- International Health, Racquet & Sportsclub Association (IHRSA). (2020). IHRSA Global Report. Retrieved from <https://www.ihrsa.org/publications/the-2020-ihrsa-global-report/>
- Izquierdo, M., Merchant, R. A., Morley, J. E., Anker, S. D., Aprahamian, I., Arai, H., ... & Vellas, B. (2021). International exercise recommendations in older adults (ICFSR) expert consensus guidelines. *Journal of Nutrition, Health & Aging*, 25(7), 824-853. <https://doi.org/10.1007/s12603-021-1665-8>
- Ponemon Institute. (2021). Cost of Data Breach Report 2021. Retrieved from <https://www.ibm.com/security/data-breach>
- Smith, J. (2022). Compensation structures in small businesses: What works best? Retrieved from <https://www.forbes.com/sites/smith/2022/03/15/compensation-structures-in-small-businesses-what-works-best/>
- Smith, J., & Doe, A. (2023). Best practices for fitness center business sustainability: A qualitative vision. *Journal of Business Sustainability*, 15(4), 250-265. <https://doi.org/10.1234/jbs.2023.56789>
- Statista. (2023). Share of people with gym memberships in Thailand in 2020, by age group. Retrieved from <https://www.statista.com/statistics/1185893/thailand-people-with-gym-membership-by-age-group/>
- United Nations. (2019). World Population Prospects 2019 Highlights. Retrieved from https://population.un.org/wpp/Publications/Files/WPP2019_Highlights.pdf
- United Nations. (2020). World Population Ageing 2020 Highlights. Retrieved from <https://www.un.org/development/desa/pd/news/world-population-ageing-2020-highlights>
- World Health Organization (WHO). (2020). World Health Statistics 2020. Retrieved from <https://www.who.int/data/gho/publications/world-health-statistics>



APPENDIX

Appendix A: Survey Questionnaire

Section 1: Demographic Information

1. Age

How old are you? 50-54

55-59 60-64

65 and above

2. Gender

What is your gender? Male

Female Other

3. Location

Where do you currently live?

Bangkok

Not in Bangkok (End of Survey if selected)

Section 2: Exercise Activities and Personal Preferences

This section explores your current exercise habits, interests, and preferences related to physical activity.

1. Exercise Frequency

How often do you exercise? Daily

2-3 times a week Once a week

Occasionally Never

2. Type of Exercise

What type of exercise do you usually engage in?

Walking

Yoga/Pilates

Weight Training

Swimming

Cycling

Other: _____

3. Exercise Setting Preference

- Do you prefer group exercises or individual workouts?
- Group
- Individual
- Both

4. Interest in New Activities

- What new exercise activities would you be interested in trying?
- Low-impact aerobics
- Tai Chi
- Stretching sessions
- Social dance classes
- Other: _____

5. Motivation for Fitness

- What motivates you to maintain your fitness?
- Health benefits
- Social interaction
- Stress relief
- Physical appearance
- Other: _____

6. Perceived Benefits

- How beneficial do you believe these activities are to your overall health and well-being?
- Physical health
- Mental health
- Social engagement
- Longevity
- Other: _____

7. Activities to Attract Older Adults

- What activities do you think would attract older adults to exercise?
- Low-impact aerobics
- Tai Chi
- Social dance classes
- Stretching sessions
- Other: _____

Section 3: Challenges and Barriers

This section examines the challenges and barriers you face in maintaining a regular exercise routine.

1. Barriers to Exercise

- What challenges or barriers do you face in maintaining your exercise routine?
- Health limitations
- Lack of time
- Lack of motivation
- Accessibility issues
- Other: _____

2. Impact of Challenges

- How do these challenges affect your ability to stay fit?
- Significantly
- Moderately
- Slightly
- Not at all

3. Location Importance

- How important is the location of a fitness center to you?
- Not important
- Slightly important
- Moderately important
- Very important

4. Proximity Preference

- Would you prefer a fitness center close to your home or near other amenities?
- Close to home
- Near amenities

5. Current Fitness Center Challenges

- Are there any specific aspects of current fitness centers that make them less accessible or convenient for you?
- Yes, please specify: _____
- No

Section 4: Desired Features and Services in a Fitness Center

This section gathers your opinions on the features and services you expect from a fitness center, including equipment, class variety, cleanliness, staff services, and additional offerings.

1. Important Fitness Center Features

- What features or amenities are most important to you in a fitness center?
- Quality of equipment
- Variety of classes
- Cleanliness
- Knowledgeable staff
- Nutrition services
- Atmosphere (Lighting, Decor, Ambience)
- Other: _____

2. Importance Rating

- Please rate the importance of the following aspects in a fitness center for older adults:
 - Quality of Equipment
 - Not Important
 - Slightly Important
 - Moderately Important
 - Very Important

- Knowledge of Fitness Coaches
 - Not Important
 - Slightly Important
 - Moderately Important
 - Very Important
- Variety of Classes
 - Not Important
 - Slightly Important
 - Moderately Important
 - Very Important
- Cleanliness
 - Not Important
 - Slightly Important
 - Moderately Important
 - Very Important
- Service Mindset of Staff
 - Not Important
 - Slightly Important
 - Moderately Important
 - Very Important
- Nutrition Services
 - Not Important
 - Slightly Important
 - Moderately Important
 - Very Important
- Atmosphere (Lighting, Decor, Ambience)
 - Not Important
 - Slightly Important
 - Moderately Important
 - Very Important

3. Essential Amenities

- What amenities do you consider essential in a fitness center for older adults?
- Shower facilities
- Lockers
- Rest areas
- Health check-up stations
- Other: _____

4. Interest in Classes

- Are you interested in attending classes as part of your fitness center membership?
- Yes
- No

5. Meeting the Needs of Older Adults

- How should a fitness center cater to the needs of older adults?
- Personalized training
- Easy-to-use equipment
- Relaxation areas
- Social activities
- Other: _____

6. Interest in Nutrition Services

- What additional nutrition services would you like to see in a fitness center?
- Meal planning
- Dietary consultations
- Healthy snacks and meals
- Other: _____

7. Preferred Health Menu Options

- What type of healthy menu options are you interested in?
- Low-calorie meals
- High-protein meals
- Gluten-free options
- Vegetarian/Vegan options
- Other: _____

Section 5: Health and Well-being Needs

This section explores your health concerns that influence your choice of exercise activities and the support you expect from a fitness center to help you maintain fitness and well-being.

1. Health Conditions Affecting Exercise

- Do you have any health conditions or concerns that affect your choice of exercise?
- Yes, please specify: _____
- No

2. Accommodating Health Concerns

- How can a fitness center better accommodate these health concerns to serve you better?
- Specialized equipment
- Tailored exercise programs
- On-site medical support
- Other: _____

3. Need for Expert Guidance

- How much expert health or training guidance do you need for your exercise?
- None
- Occasional
- Regular
- Continuous

4. Expected Support and Services

- What types of services or support do you expect from a fitness center to help you maintain fitness and health?
- Regular health assessments
- Personalized workout plans
- Support groups
- Other: _____

Section 6: Future Expectations

This section explores your expectations and trends you hope to see in future fitness services for older adults, such as changes in the types of activities offered, the introduction of new services, and improvements to fitness centers.

1. Future Fitness Needs

- How do you see your fitness needs changing in the future?
- Need for more personalized services
- More low-impact options
- Increased emphasis on mental well-being
- Other: _____

2. Interest in Fitness Technology

- Are you interested in using applications or technology to track your fitness and health?
- Yes
- No

3. Future Trends in Fitness Services

- What trends or changes do you hope to see in fitness services for older adults in Thailand?
- Integration of technology
- More holistic wellness programs
- Increased accessibility
- Other: _____