

Master's Thesis Evaluation by the Supervisor

Title of the Master's Thesis:

Developing a business plan for language school in Spain

Author of the Master's Thesis:

Michal Dufek

Goals of the Master's Thesis:

Evaluation of a language school business plan

EVALUATION OF THE MASTER'S THESIS	
Criteria (each max 10 points)	Points awarded
1. The goals of the thesis are evident and accomplished	8
2. Demands on the acquisition of additional knowledge or skills	9
3. Adequacy and the way of the methods used	8
4. Depth and relevance of the analysis in relation to goals	8
5. Making use of literature/other resources, citing	9
6. The thesis is a well-organised logical whole	9
7. Linguistic and terminological level	10
8. Formal layout and requirements, extent	8
9. Originality, i.e. it is produced by the student	10
10. Practical/theoretical relevance/applicability	8
Total score in points (max 100)	87
Final grading	velmi dobře (2)

Overall evaluation (cca 150 words):

The author presents a standard business plan concept using his own idea of perspective future venture. The thesis itself meets all the criteria to be defended. I do not have any comments regarding theoretical part which fully corresponds with current practice and is a nice introduction to the practical part. My concerns are about the practical part. Namely I would expect a more detailed executive summary. Since this part is not just an introduction and it should be attractive enough to make the reader to go on reading further I feel the author could do better. I also consider the financial plan rather simplified (especially projected financial statements incl. Cash Flow statement). The author does not calculate e.g. with receivables, payables. I would also expect the Cash Flow projection during the first year to be more detailed. On the other hand the author made a very comprehensive market research and I highly appreciate using the business model canvas scheme.

Questions:

Is there a VAT on teaching foreign languages in Spain? If yes, how would that effect your financial results?

Your project looks as a kind of a milking cow from the perspective of future profits. How would you explain the fact that there are no other market incumbents? Using the market logic, if there is an average profitability around 20 %, other companies may be willing to enter as well, especially in case of services where no high investments are required.

The name of the supervisor:

Ing. Ladislav Tyll, MBA., Ph.D.

The employer of the supervisor:

KSG, FPH, VŠE