

MEMORIA DEL TRABAJO DE FIN DE GRADO

Cinemasland: Innovando en el turismo de parques temáticos

Cinemasland: Innovating in theme parks tourism

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Resumen

Orlando es conocido mundialmente por ser el destino de parques temáticos por excelencia. Dentro de su territorio, podemos encontrar una amplia gama de este tipo de producto, caracterizado por ser un espacio recreativo apto para todos los públicos y preferencias, y cuyo contenido principal se basa en compañías cinematográficas. No obstante, en ninguno de ellos podemos apreciar el concepto del cine en sí, sino una simplificada versión del mismo.

Por consiguiente, el objetivo de este TFG es proponer la creación de un parque temático que contenga la historia del séptimo arte, desde sus inicios hasta la actualidad, combinando la posibilidad de que nuestro público objetivo pueda aprender algo nuevo mediante el ocio y la recreación que supone sumergirse en un mundo lleno de entretenimiento y fantasía. Para ello, se planteará la estructura adecuada para su construcción, las acciones publicitarias oportunas, así como la financiación necesaria para llevarlo a cabo.

Palabras clave: parque temático, cine, ocio, entretenimiento.

Abstract

Orlando is known worldwide for being the theme parks' destination par excellence. Within its territory, a wide range of this type of product can be found, whose main characteristic is being a recreational place suitable for all audiences and preferences, and its content is based on film companies. Nevertheless, none of them has used the concept of cinema as such, just a simplified version of it.

Consequently, the main objective of this TFG is proposing the construction of a theme park showcasing the history of the seventh art, from its inception until the present, combining the possibility that our target market could learn something new combined with leisure and recreation, implying a complete immersion into a world full of entertainment and fantasy. To do so, we will outline the suitable structure for its construction, the appropriate promotional actions, as well as the necessary financing plan to make it possible.

Key words: theme park, cinema, leisure, entertainment.

1. INTRODUCTION

Theme Park Tourism (henceforth ThPT) is a booming sector since 1955, with the construction of the first theme park of the world, Disneyland, in Anaheim, California, United States of America. Although this tourist product is more than 60 years old, it has lived in a constant process of reinvention due to the changes in the demand profile, which has become increasingly challenging. Therefore, theme park companies' have evolved at an accelerated pace, incorporating technology and new tendencies, as well as the improvement of landscaping, and the possibility of a complete submersion into the theme. This has supposed an approach to entice people to visit parks.

ThPT is a sub-segment of pleasure and recreation tourism. Esteve Secall (2001) explains that

—“a theme park is a place specialized in satisfying a demand for leisure and fun, on the basis of getting the visitor's isolation from the daily environment by making him live for a few hours in a magical world made real through all the senses. It is ultimately about getting the visitor live the experience of an unreal world come true.”—

That is the point that differentiates ThPT from others. This is to say, this kind of tourism implies a complete submersion into a new different world that has been created for people to see their dreams come true.

1.1 MOTIVATIONS TO DEVELOP THIS PROJECT

The reason why I have chosen ThPT as the main point of this work is the opportunity to develop a different idea that combines this type of tourism with the seventh art: cinema. Orlando has been considered for decades the mecca of theme parks in the United State, due to the high proliferation of this kind of product. Even though the parks that are within Orlando's territory are connected with cinema to a certain extent, they have simply focused on film companies, such as Disney or Universal, but not on cinema's concept as such.

1.2 METHODOLOGY USED

To do so, the methodology used to develop this project has been a comparison of cases together with a market analysis, studying the current situation of the two most important theme parks in the world, Animal Kingdom and Universal Studios Florida. Once their strengths and shortages have been observed, I have proceeded to the presentation of a new tourist product, called Cinemasland, a theme park based on the concept of cinema itself. To support this presentation, I have carried out a projected 8-year cost study.

1.3 OBJECTIVES

The objectives of this work focus on the following points:

1. Analyse the current situation of theme parks in Orlando, using Disneyland parks and Universal Studios parks as examples, in order to deepen on their pros and cons.
2. Propose an alternative idea of a theme park, giving details about its shape, content, partnership, and promotional actions to develop it.
3. Conduct a financial plan in order to clarify the investment needs required to support this project.

2. THEORETICAL FRAMEWORK

2.1 GENERAL CONSIDERATIONS AND CHARACTERISTICS

If we want to understand this concept, we have to explain what a theme park and tourism is.

The definition that the Collins English Dictionary provides for theme parks is, “a large outdoor area planned as a leisure attraction, in which all the displays, buildings, activities, etc., are based on or relate to a particular idea or theme, where people go to enjoy themselves.”

So, we could define ThPT as “the activity of persons travelling to and staying in a large outdoor area planned as a leisure attraction, in which all the displays, buildings and activities are based or relate to a particular idea of theme, where they go to enjoy themselves.”

As I said before, the first theme park in history based on our current concept of it was Disneyland in Anaheim. However, theme parks' origins can be traced back to European fairs of medieval origins (Anton Clavé, 2007). Along the way, the image of this kind of parks has ended being highly associated with the Disney prototype, whose basis is not only entertainment and the needs of leisure, but consumerism. According to Anton Clavé (2007), “Disney was configured from the beginning as a recreational model and was enthusiastically emulated, imitated and envied by a great number of agents and corporations.”

The idea of this type of parks has developed over the years, leaving aside the traditional concept of a park to become full-fledged resorts. Thus, if we look at the current situation of theme parks, they all have integrated hotels within their territory so as to allure people not to leave the park. So they are not only selling the idea of having a good day, but also of prolonging their stay there.

Now, we have to mention three important aspects of ThPT:

a) Theme parks' characteristics

The Economics Research Associates (ERA) explains that theme parks must meet some common criteria, which are the following:

- It must have attractions for any age group. This is an essential point to keep them open all year round, as a leisure offer for the entire population.
- It must contain different themed environments. In other words, the more themed spaces the park has, the more interest will be generated in tourists.
- It must contain live shows apart from attractions. Some examples could be musicians, costumed personnel, concerts, and plays.
- Clean and pleasant environment. Cleanliness and pleasant environment of the park is the first priority for visitors to have an enjoyable experience at the theme park.
- High capital investment.
- Pay-one-price policy, so that visitors pay for a ticket and have access to all the attractions.

b) Theme parks destinations' characteristics

In addition, location is the most important decision before the construction. According to Anton Clavé (2007) and the Economics Research Associates (ERA), theme park's destinations present some characteristics in common:

- Be unique, a “must see” destination.

- Be a mature destination.
- Capable of supporting large-scale and critical mass of attractions.
- Encourage overnight stays.
- Have complementary activities in the area, thanks to which people will continue visiting the destination.
- Weather friendly, having mild year-round climates.
- Adequate access system.
- Availability and quality of water.
- Quality of the ecology and landscape.

c) Advantages and disadvantages of ThPT

Furthermore, this type of tourism has clear advantages and disadvantages that are important to consider. (Tables from 1 to 3).

Table 1. Advantages and disadvantages of the economic environment of theme parks

The economic environment	
Advantages	Disadvantages
<ul style="list-style-type: none"> • Increases direct and indirect employment • Income and foreign exchange • Improves transportation and infrastructure that locals can also use • The multiplier effect within the local and regional economy 	<ul style="list-style-type: none"> • It can cause inflation of local prices of land, goods, and services • Seasonality • Requirement of high capital investment

Source: Theme Park – The Main Concept of Tourism Industry Development by Dridea Catrines Raluca and Strutzen Gina. Own Elaboration.

Table 2. Advantages and disadvantages of the socio-cultural environment of theme parks

The socio-cultural environment	
Advantages	Disadvantages
<ul style="list-style-type: none"> • Generation of contact between locals and visitors • Improves living standards of local people • Feeling of live involvement in a setting completely removed from daily experience 	<ul style="list-style-type: none"> • Tourism phobia • Possibility of overcrowding in terms of facilities and transportation • Conflicts about value systems, customs and languages

Source: Theme Park – The Main Concept of Tourism Industry Development by Dridea Catrines Raluca and Strutzen Gina. Own Elaboration.

Table 3. Advantages and disadvantages of the physical environment of theme parks

The physical environment	
Advantages	Disadvantages
<ul style="list-style-type: none"> • Creation of different facilities to make people live the greatest experience: accommodation, restaurants and souvenir shops • Recreational infrastructures that will submerge people into a new different world 	<ul style="list-style-type: none"> • Visual, water, and air pollution • Vehicular and pedestrian congestion • Enormous space occupation • Destruction of parts of the natural environment

Source: Theme Park – The Main Concept of Tourism Industry Development by Dridea Catrines Raluca and Strutzen Gina. Own Elaboration.

2.2 EXPERT JUDGEMENTS

When we refer to the idea of cinema, we are talking about its history, production and importance. Cinema is considered to be the seventh art along with photography, architecture, painting, music, literature, and play.

Besides, it is one of the most important industries of the last century and it has changed the way people look at the world. Thanks to the film industry, many facts about mankind’s history have been recreated and brought to different parts of the world, creating a cultural interconnection.

Furthermore, cinema has also been considered as a therapeutic treatment to reduce the effects of anxiety and stress thanks the emotional impact movies have within us.

Finally, as Tom Sherak, President of the Academy of Motion Picture Arts and Sciences, states (2011),

—“you asked why movies have become so popular, I’m going to tell you why, it’s because the images move... They’re not static. I could stare at a Van-Gogh for hours, but I sit in a theatre and the images move. As the frames move and tell a story, it is that movement which emotionally connects you. The movie world is set up in a lot of different segments. You have the business world of movies, the art world, the esoteric, and the metaphoric. This diversity gives movies their unique directional ability in arts”— (The Role of Film in Society, Thought Economics, 2011).

3. CONTEXTUALISATION

3.1 CURRENT SITUATION ANALYSIS

Orlando is a city located in the State of Florida, in the southeast of the United States. It is the most important city in the State together with Miami, attracting the highest number of tourists every year.

Its weather generally offers pleasant temperatures, with an annual average of 22° C, especially from December to February, when there is hardly any humidity. In summer, temperatures go up easily higher than 30° C and humidity increases considerably, especially from June to

September. In this period, it is quite common to see hurricanes, which have damaged the city considerably on occasion.

Tourism is one of the main economic activities of Orlando. Its tourist offer is very assorted, from boat rides, seaplanes and hot air balloons to gastronomic routes all around the city centre. Nevertheless, its flagship product revolves around theme parks. That is the reason why nowadays Orlando is considered as theme parks' Mecca in the United States, where a wide variety of typologies can be found, such as water parks, zoos and movie studios. Orlando has ten theme parks within its territory, of which six belong to the Disney Company, two to Universal Studios, and one to SeaWorld Entertainment.

Table 4. Top 20 Amusement Parks and Theme Parks in North America

RANK	PARK Location	% CHANGE	ATTENDANCE 2016	ATTENDANCE 2015	
1	MAGIC KINGDOM AT WALT DISNEY WORLD, LAKE BUENA VISTA, FL	-0.5%	20,395,000	20,492,000	
2	DISNEYLAND, ANAHEIM, CA	-1.8%	17,943,000	18,278,000	
3	EPCOT AT WALT DISNEY WORLD, LAKE BUENA VISTA, FL	-0.7%	11,712,000	11,798,000	
4	DISNEY'S ANIMAL KINGDOM AT WALT DISNEY WORLD, LAKE BUENA VISTA, FL	-0.7%	10,844,000	10,922,000	
5	DISNEY'S HOLLYWOOD STUDIOS AT WALT DISNEY WORLD, LAKE BUENA VISTA, FL	-0.5%	10,776,000	10,828,000	
6	UNIVERSAL STUDIOS AT UNIVERSAL ORLANDO, FL	4.3%	9,998,000	9,585,000	
7	ISLANDS OF ADVENTURE AT UNIVERSAL ORLANDO, FL	6.5%	9,362,000	8,792,000	
8	DISNEY'S CALIFORNIA ADVENTURE, ANAHEIM, CA	-0.9%	9,295,000	9,383,000	
9	UNIVERSAL STUDIOS HOLLYWOOD, UNIVERSAL CITY, CA	13.9%	8,086,000	7,097,000	
10	SEAWORLD FLORIDA, ORLANDO, FL	-7.9%	4,402,000	4,777,000	
11	BUSCH GARDENS TAMPA BAY, TAMPA, FL	-2.0%	4,169,000	4,252,000	
12	KNOTT'S BERRY FARM, BUENA PARK, CA	3.8%	4,014,000	3,867,000	
13	CANADA'S WONDERLAND, MAPLE, ONTARIO, CANADA	2.9%	3,723,000	3,617,000	
14	CEDAR POINT, SANDUSKY, OH	2.8%	3,604,000	3,507,000	
15	SEAWORLD SAN DIEGO, SAN DIEGO, CA	0.0%	3,528,000	3,528,000	
16	KINGS ISLAND, KINGS ISLAND, OH	1.5%	3,384,000	3,335,000	
17	SIX FLAGS MAGIC MOUNTAIN, VALENCIA, CA	7.3%	3,332,000	3,104,000	
18	HERSHEY PARK, HERSHEY, PA	0.0%	3,276,000	3,276,000	
19	SIX FLAGS GREAT ADVENTURE, JACKSON, NJ	5.5%	3,220,000	3,052,000	
20	SIX FLAGS GREAT AMERICA, GURNEE, IL	5.6%	2,950,000	2,793,000	
TOP 20 TOTAL ATTENDANCE 2016			148,013,000	146,283,000	
TOP 20 ATTENDANCE GROWTH 2015-16			1.2%	148,013,000	146,270,000

Source: TEA – AECOM

From what we can see, the current situation places Disney at the top of the pyramid in terms of popularity, being Magic Kingdom its best asset, and Universal Studios. Is its main competitor. Nevertheless, there are some clear differences when we look at consumers regarding the theme parks of other companies.

First, we are going to focus on the two most competitive parks of Orlando, describing them a little bit: Magic Kingdom and Universal Studios.

3.1.1 Magic Kingdom & Universal Studios

Magic Kingdom is a theme park located in Walt Disney World Resort in Lake Buena Vista, Florida, close to Orlando. It is considered the jewel of the crown of Disney parks. Opened on October 1, 1971, it is Florida's most famous theme park and the most visited one in the world.

The layout of the park areas and attractions is similar to those of Disneyland in Anaheim, California, opened in 1955. The park is divided into five lands: Main Street U.S.A, Adventureland, Frontierland, Liberty Square, Fantasyland, and Tomorrowland. The Castle Courtyard, the Storybook Circus, and the Enchanted Forest can be found in Fantasyland. The record of visits was achieved in 2015, when 20,492,000 visitors arrived at the park.

Universal Studios Florida belongs to Universal Studios Parks and Resorts Company. Within Orlando's territory, this company has three parks: Universal Studios Florida, Islands of Adventure, and Universal Studios Hollywood. The first two are interconnected by the areas dedicated to the British magician Harry Potter, called The Wizarding World of Harry Potter. The company decided to connect these two parks with a train ride on the famous Hogwarts Express. This way, customers could visit the Diagon Alley and take the train at King's Cross station in Universal Studios Florida, getting to Hogsmeade and Hogwarts' Castle in Islands of Adventure. This connection was proposed to increase the number of visits in both parks, giving customers an incentive not to stay with a simple visit to one of the three.

Now, if we look into the TripAdvisor's opinions, the percentage of positive ratings on Universal Studios is higher than those of Magic Kingdom, 75% to 71%, respectively. So, where lies the problem?

Universal Studios has invested in technology which has proven to be the right decision whereas Disney has not paid so much attention to this aspect, which has proven to be detrimental. These innovations let visitors down when they visit Magic Kingdom after having known Universal parks. In this sense, technological innovations turn up to be Universal's distinctive asset, given that its attractions are remembered for their 3D and 4D virtual reality experiences.

Moreover, both companies are to blame for the high prices of both parks' complementary offer, as well as for the lack of multilingual employees who can communicate with the client in different languages, a fact that makes many visitors feel not enough commitment with tourists from non-English speaking countries. Connected with this, communication is not the only problem, but also the rude treatment received on different occasions from employees, to the extreme of there being fights in souvenir shops at times. Furthermore, a highly criticised change has been produced in these stores, namely gift wrappings. According to TripAdvisor commenters, "some years ago the level of concern for tourists was evident. They took care of even the smallest detail. Not like nowadays. For example, if you bought a souvenir for a gift in that time, the wrapping paper was really beautiful. You could see easily it was from Disney. Today... they only give you a plastic back as if you were in a supermarket."

It is important to mention that both parks have a problem with flexibility in shows' schedules, which can lead to saturation. The best example we can give is the opening parade ceremony of Disney. This parade has been planned to begin at 15:00 every day of the year. At first sight, it does not seem to be a problem. Nevertheless, very high temperatures are reached at noon in the summer, which can be dangerous for children. The company recommended people to bring an umbrella in order to avoid any possible sunstroke. This recommendation was posted on the official website, but it has been highly criticised. Taking into account that summer is the peak season of the park, the easiest and most reasonable solution would probably have been to adapt the schedules depending on the season. Not only would this adaptation have had a positive effect on tourists, it would also have helped those employees wearing the costumes of Disney characters.

It is true that saturation is not an issue the company can actually control. However, both parks should reconsider their protocols and safety procedures in bottleneck situations, for which they have not been highly praised.

Despite the fact that Universal Studios has exceeded Disney in positive ratings with 75% versus 71%, a huge part of the negative comments refers to the excessive price of Fast-Pass used in the three Universal parks. It is also true that this company offers unlimited use of these passes for a day, while in Disney parks you can only use them in three attractions per day. Consequently, these parks' managers should consider if this is enough to compensate for a maximum price of almost \$90 (€76.68).

As a personal recommendation, social media analysts should make an inventory of negative comments. This way they could classify by areas the problems described by clients, so they could find the origin of these problems out. In the same way, a good recommendation for the Customer Service team would be to send a Mystery Shopper to know first-hand the situation between employees and customers. Thanks to that, a survey could be carried out and the report taken to the Board of Directors of both companies in order to implement the appropriate investment decisions. Knowing the origins, both companies could find a win-win solution for both the consumer and the provider. Moreover, taking a benchmarking strategy could be beneficial because they would know which aspects of their competitors are positively valued in order to adapt and integrate those assets in the different parks of the companies.

4. CINEMASLAND

4.1 INTRODUCTION

Cinemasland has been put together as an innovative proposal, different to the rest of theme parks, where giving the opportunity to the clients of becoming a part of the film industry is going to be our goal.

It is going to be based on the concept of cinema itself, in which clients will be able to admire the importance, production process, and the history of this form of entertainment. Visitors will also live an extraordinary experience all through the different areas based on movie genres and thanks to technology the magic of cinema is going to be reproduced.

In 2002, the Canevaworld Park Resort Company built in Italy an amusement park dedicated to cinema, called Movieland Park. It showcases different Hollywood scenarios in order to recreate the most famous movie sets of the world. That is why we can consider it as a precedent of Cinemasland, because of their connection with the concept of cinema. Nevertheless, both Movieland Park and Cinemasland present some differences, such as the layout or the development of the idea.

Cinemasland's layout was thought of to be divided into different sections dedicated to movie genres. Each section will have a round form in order to recreate a film roll when you see it from the sky. On the contrary, Movieland did not distinguish one area from the others in its layout. Attractions are spread out all over the area with no order or distinction.

In addition, Movieland is quite similar to Universal Studios, where you can find some interesting and funny attractions but there are no explanations related to the film industry beneath the essence of the attractions or something different that can provide any added value. Cinemasland, by contrast, is going to show that the combination of leisure with learning is possible, thanks to a tourist offer based on different aspects from this industry, such as special effects, behind-the-scenes stories and situations, how the idea was developed and more. It is going to recreate those details we cannot see of the filming process in order to make us appreciate cinema even more.

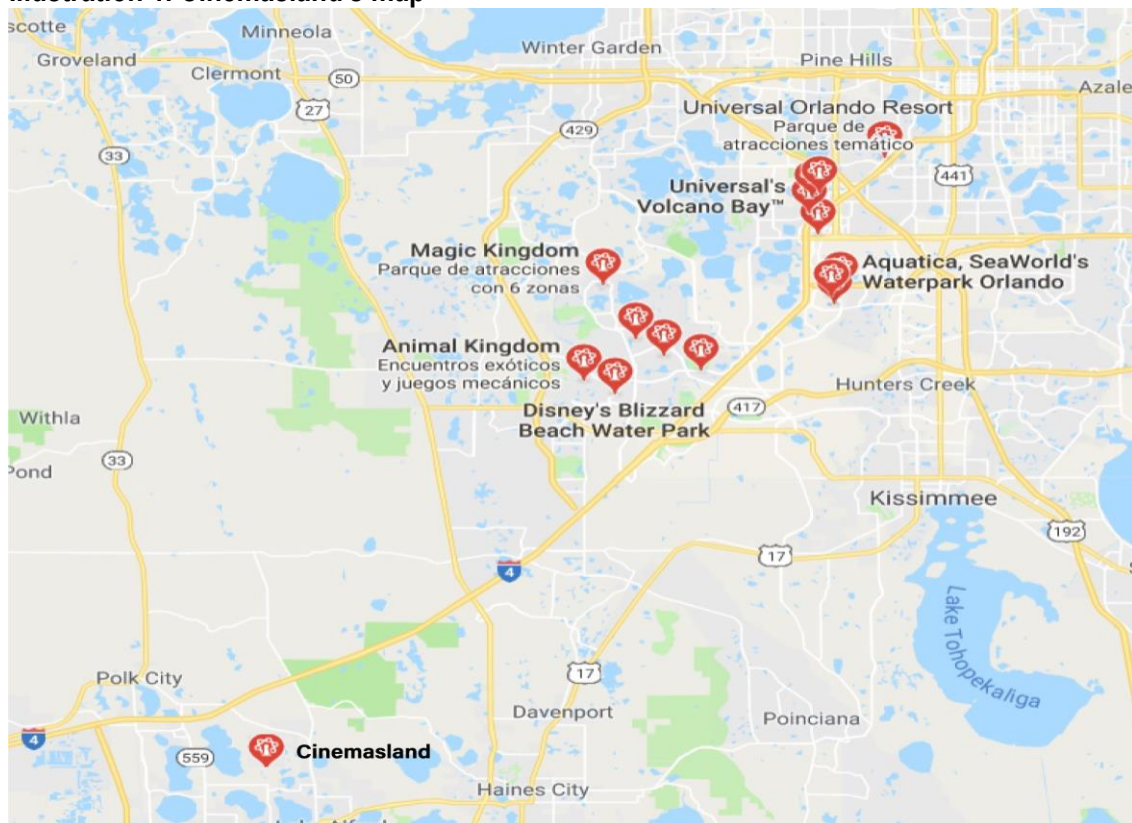
4.2 GENERAL CONSIDERATIONS

4.2.1 Location

Cinemasland is going to be located in Orlando, Florida, to be more specific 50 km from Orlando International Airport.

Orlando is well-known for the large number of theme parks it houses within its territory. In fact, Cinemasland is going to be connected with the rest of parks thanks to the fact that they were built along the same highway. However, its construction will be done some kilometres further ahead, in order to avoid a situation of overcrowding.

Illustration 1. Cinemasland's map



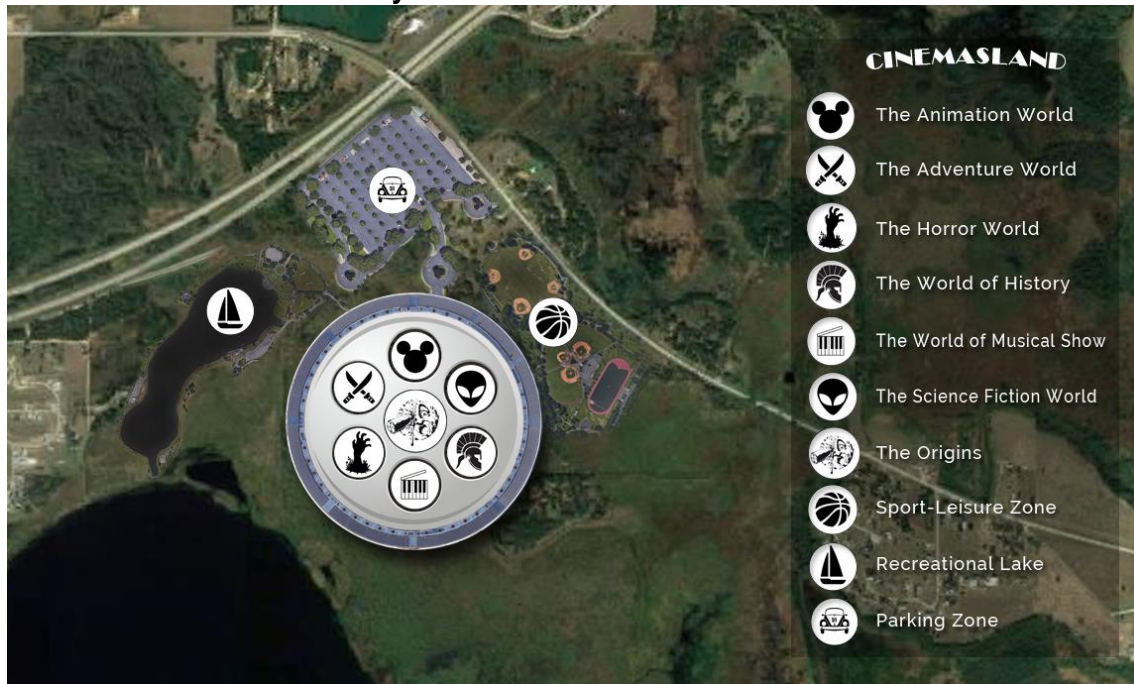
Source: Google Earth. Own elaboration.

Moreover, the plot where the park will be located will have an area of 22 km². Nevertheless, initially only a portion will be used and the rest will be left for future expansion investments.

As I said before, Cinemasland is going to be divided into seven different sections that are going to be based on movie genres. These genres are going to be the following:

- The Origins.
- The Animation World.
- The Adventure World.
- The Horror World.
- The World of History.
- The World of Musical Shows.
- The Science Fiction World.

Illustration 2. Cinemasland's layout



Source: Own elaboration

4.2.2 Target Market

Cinemasland will be designed as a suitable venue for all audiences. It is perfect for families with little children and filmgoers from 15 to 40 years old, who want to live the experience of being the protagonists of their own films.

4.2.3 Partnership

The films shown in the park will be chosen based on the income, popularity, and nominations to any type of awards, such as Golden Globes, BAFTA Awards, or Academy Awards.

Furthermore, a cooperation contract will be developed with different film studios, in order to assign the necessary copyright to build the attractions, and promote each other creating thus a positive synergy.

The film studios that are going to be our partners are the following:

- The Walt Disney Company: Pixar, Marvel, Lucasfilms, Dreamworks.
- Warner Bros. Entertainment Inc.
- Universal Pictures.
- Columbia Pictures.
- Summit Entertainment.
- Sony Pictures Animation.
- Paramount Pictures.
- HeyDay Films.
- Anima Studios.
- TSG Entertainment.

4.3 ATTRACTIONS AND SHOWS

Initially, the park is going to have four attractions per zone, excepting the Origins zone, which is going to have five. Every three years and depending on the annual profits earned, new and innovative attractions will be incorporated.

1) Origins

- Auditorium: It is located in the centre of the Origin area. It will host symphonic concerts of different soundtracks as well as possible events related to the theme.
- A Trip to the Moon: The clients will enter a virtual recreation room, where cinema's history will be explained thanks to the first film ever made, including the evolution of the film industry.
- The Magic of Cinema's Museum: It will consist of a tour through creation passages and incorporation of special effects in the cinema, showing the very beginning of these effects all the way through how they have developed.
- The Gallery: Here clients will find an exhibition of the shooting camera evolution, starting with the Dark Camera, the Magic Lantern, the Wonderturner, the Phenakistiscope, and ending with the Stroboscope, the Zoetrope, the Praxinoscope, the Kinetoscope, and the Corotoscope.
- Academy Awards' Story Museum: This attraction will consist of a guided tour, where the Academy Awards' story will be told, its birth and its current importance. The exhibition will combine photography with short films related to the most recognized awards ceremony in the world.

Here in the following table, the specifications of the attractions are going to be shown:

Table 5. Capacity and duration of Origins World's attraction

Origins		
Title	Duration	Groups
Auditorium	It will depend on the event hosted	The Auditorium will have two concert rooms with a capacity of 500 people each
A Trip to the Moon	15 minutes	40 people
The Magic of Cinema's Museum	-	154 people
The Gallery	15 minutes	120 people
Academy Awards' Story Museum	15 minutes	154 people

Source: Own elaboration

2) Adventure World

- Saving Hobbiton: This attraction will have three important rooms. In the first one, visitors will find the Lord of Rings and the Hobbit exhibition, where they would find information about how those two sagas were made and how Peter Jackson managed to release these stories. In the second one, clients will find different settings from the films thanks to augmented reality glasses. After that, they will be taken to the dressing room, where they will be able to dress with the clothes of the main characters. The last one is going to be the battlefield. It will consist of a virtual reality room, where clients could select three different battlefields: *the*

Invasion of Minas Tirith, the Desolation of Smaug, and the Battle of the Five Armies. Once it has been selected, they will have to defeat their enemies before the time is over.

- Sherlock Holmes: This attraction is going to be based on the Robert Downey Jr. Sherlock Holmes' Saga. At first, clients will enjoy an exhibition about Sherlock Holmes, comparing the literature character with the film one, showing different references used in the film as well as costumes, weapons, posters and clips from the behind the scenes. After that, visitors are going to participate in a clues game, where people will have to find how Lord Henry Blackwood murder two people before more murders occur. Visitors will have to think as Sherlock does and find how Blackwood is controlling those people. Three murders are going to be shown and clients will have to investigate how Blackwood did it, before the time is up. Once they discover it, visitors will have to explain it to inspector Lestrade and he will catch Blackwood.
- The Case of Magical Creatures: This attraction consists of a visit through the Newt Scamander's case, in order to discover all the creatures that live inside it. It is going to be an interactive attraction, since visitors will find in different parts of the ground some radars that are going to indicate where visitors have to point to with their wands and cast the specific spell to invoke the creature. A great diversity of landscapes will be shown, taking the clients into the ecosystems where the fantastic beasts of the film live. Furthermore, they will receive extra information about the creatures, such as pictures from the design and creation process, notes of their way of living, and J.K. Rowling's comments.
- The Adventure Movieland: This attraction consists of a shooting set, where visitors could choose any movie of this genre that our billboard offers, selecting three scenes they prefer in order to shoot them, being the protagonist of your own movie.

Here in the following table, the specifications of the attractions are going to be shown:

Table 6. Capacity and duration of Adventure World's attraction

Adventure World		
Title	Duration	Groups
Saving Hobbiton	30 minutes: 15 minutes to the tour and 15 minutes for the battle	40 people
Sherlock Holmes	45 minutes	60 people
The Case of Magical Creatures	35 minutes	40 people
The Adventure Movieland	-	200 people

Source: Own elaboration

The capacity of the Sherlock Holmes' attraction will be 60 people, but in the clues game people are going to be divided in groups of ten people.

3) Science Fiction World

- Be the Guardian of the Galaxy: This attraction is going to have two different parts: Space Experience and the Interplanetary Battle. Clients could select just one of them or participate in both, it is a matter of preferences. Before the action is on, visitors will have a short tour, in which a guide will explain them how the idea was born, show them an exhibition of the costumes used in both films, and some curious facts about the saga. Now, talking about the action part itself, the first part is going to be a space experience, as mentioned above. This

part is going to be a roller coaster, in which clients will have to use virtual reality glasses, in order to feel they are fighting against the Sovereign’s army, as the guardians did in the second film. If a client doesn’t like the roller coaster, they can choose the second part, the interplanetary battle. This one is based on the first film. A laser-tag battle will take place in order to defeat Ronan the Accuser and take the Power Stone.

- Inside Matrix: This attraction, as the other ones, will be divided into two different sections: a guided-visit around some rooms dedicated to the background of the Matrix story, and a virtual experience. First of all, clients will find plenty of information related to how the idea of Matrix was developed, sketches of the costumes and the different dimensions shown, as well as explanations on how this movie marked a “before and after” milestone in terms of visual effects, and clips and pictures from behind the scenes with interviews with the main actors. The second part will begin in the control station, where visitors will find a kind of stretchers with virtual glasses on them. Clients will lie down on the stretchers with the glasses on and suddenly, they will hear Morfeo’s voice explaining they have to find a chip, inside which some information about Neo is contained. Once they get it, they will have to find Neo before the time is up or the agents will catch you.
- The Galactic & Comic Heroes Museum: This attraction is going to be a representation of the evolution of this genre and it is going to be divided into two different sections: the exhibition and the journey. In the exhibition, people will be able to see objects, costumes, posters and weapons used in this kind of films, for example, the DeLorean of *Back to the Future*, the Lasso of Hestia of *Wonder Woman*, Captain America’s shield, a Captain Spock sculpture and more. A guide will explain visitors important facts related to the films shown in the exhibition. Finally, visitors will enter a room where they are going to find an open decker train, which is going to drive clients into a new journey. This journey will consist of a ride looking at the ceiling, which is going to change recreating different scenarios from the films shown in the museum. For example, visitors will see how the ceiling changes into a galaxy with the Millennium Falcon running away from the Imperial army.
- The Science Fiction Movieland: This attraction consists of a shooting set, where visitors could choose any movie of this genre that our billboard offers, selecting three scenes they in order to shoot them, being the protagonist of your own movie.

Here in the following table, the specifications of the attractions are going to be shown:

Table 7. Specifications of Science Fiction World

Science Fiction World		
Title	Duration	Groups
Be the Guardian of the Galaxy	35 minutes	40 people, excepting the laser-tag fight: 20 people
Inside Matrix	35 minutes	40 people
The Galactic & Comic Heroes Museum	45 minutes: 30 minutes dedicated to the exhibition and 15 to the journey	150 people
The Science Fiction Movieland	-	200 people

Source: Own elaboration

The capacity of The Galactic & Comic Heroes Museum is going to be 150 people, but in the journey people will have to be divided into groups of 25 people each.

4) The World of Musical Shows

This area will concentrate all the musical shows offered in the park. There are no attractions here, but visitors will enjoy a museum exhibiting pictures, sculptures, actors' quotes and clips from the behind the scenes from the greatest musicals of cinema's history.

Getting into the musical shows, the park will host the following ones:

Table 8. Specifications of Disney Musical Shows

Disney Musical Shows		
Title	Schedules	Duration
<i>Anastasia: The New Broadway Musical.</i>	Mondays & Wednesdays: 12:00 / 18:00	2 hours and 30 minutes
<i>Aladdin</i>	Tuesdays & Thursdays: 16:00 / 18:00	2 hours
<i>The Lion King</i>	Fridays & Saturdays: 11:30 / 17:30	2 hours and 15 minutes
<i>Peter Pan</i>	Sundays: 11:30 / 16:00	2 hour and 10 minutes
Location	The Neverland Theatre	

Source: Own elaboration

Table 9. Specifications of Cabaret Musical Shows

Cabaret Musical Shows		
Title	Schedules	Duration
<i>Burlesque</i>	Mondays & Thursdays: 11:00 / 18:00	2 hours
<i>Chicago</i>	Tuesdays & Fridays: 16:00 / 18:00	2 hours and 30 minutes
<i>Moulin Rouge</i>	Wednesdays: 11:30 / 17:30	2 hours
<i>Cabaret</i>	Saturdays & Sundays: 11:00 / 18:00	2 hours and 30 minutes
Location	Moulin Rouge Theatre	

Source: Own elaboration

Table 10. Specifications of Musical Shows from the 50s-70s

Musical Shows from the 50s - 70s		
Title	Schedules	Duration
<i>The Sound of Music</i>	Mondays & Wednesdays: 11:00 / 16:00	2 hours and 30 minutes
<i>Grease</i>	Tuesdays & Thursdays: 16:00 / 18:00	2 hours and 20 minutes
<i>Singing in the Rain</i>	Fridays: 12:00 / 16:00	1 hour and 43 minutes
<i>Seven Brides for Seven Brothers</i>	Saturdays & Sundays: 16:30 / 18:00	1 hour and 45 minutes
Location	The Sound of Music Theatre	

Source: Own elaboration

Table 11. Specifications of Old & New Glories Musical Shows

Old & New Glories Musical Shows		
Title	Schedules	Duration
<i>Wicked</i>	Mondays & Fridays: 11:00 / 16:00	2 hours and 45 minutes
<i>Mamma Mia!</i>	Tuesdays & Wednesdays: 11:30 / 17:30	2 hours and 35 minutes
<i>La La Land</i>	Thursdays & Saturdays: 12:00	2 hours
<i>Sister Act</i>	Sundays: 16:00 / 18:20	1 hour and 40 minutes
Location	The City of Stars Theatre	

Source: Own elaboration

The structure of the different theatres is going to be the same in order to reduce the cost of construction. The capacity all the cases is going to be 1.200 people.

5) World of History

- The Templars' treasure: This attraction is inspired in Indiana Jones and the Last Crusade and National Treasure. The centre of this attraction is going to be a recreation of the monastery of San Juan de la Peña, which was used in *Indiana Jones* as the place where The Holy Grail was kept. It is going to be divided into two different sections: the tour and the experience. The tour will provide information about how the film industry is taking advantage of history shooting films based on this genre, how sometimes films are misunderstood in terms of accuracy, the importance of religious facts in these films, as well as information related to the Indiana Jones and the National Treasure sagas, such as how the directors made up the idea of recreating these "history legends" to create a film and the conspiracy theories related to these legends. The second part will consist of a clues game, in which people will have to find the Knights Templar's Treasure: The Holy Grail. Each clue is going to drive you to another one, but you will have to extract the information that you really need, the rest of the information given in the clues are only distractions. In this monastery, the staff of the park is going to give you a watch that has been programmed with a countdown.
- The Patriot: This attraction is going to be based on Mel Gibson's film. As other attractions, this one is going to have two parts: an exhibition and the experience. The exhibition will display information about the American Revolutionary War, costumes and weapons used in the movie, information about the importance of this film when it was released in 2000 and clips from behind the scenes. The second part is going to show a recreation of the war scene.
- Be the Gladiator: This attraction is going to be based on *Gladiator* with Russel Crowe. It is going to take place in a recreation of the Colosseum, in which visitors are going to enjoy different shows just the way the Ancient Rome civilization did in this place: *muneras* (gladiators' battles) or *venationes* (animal fights). Both shows are going to be fake, in other words, *venationes* are going to be an animatronics fight. Apart from that, people will also see an exhibition of swords, helmets, shields and armours used at that time, explaining visitors the differences between each one that Romans used to make in order to differentiate Roman gladiators, slaves and foreigners.
- The History Movieland: This attraction consists of a shooting set, where visitors could choose any movie of this genre that our billboard offers, selecting three scenes they prefer in order to shoot them, being the protagonist of your own movie.

Here in the following table, the specifications of the attractions are going to be shown:

Table 12. Capacity and duration of World of History's attractions

World of History		
Title	Duration	Groups
The Templars' Treasure	45 minutes	15 people
The Patriot	35 minutes	65 people
Be the Gladiator	35 minutes	150 people
The History Movieland	-	200 people

Source: Own elaboration

6) The Horror World

- Stephen King Horror Hotel: This attraction is inspired in Stephen King and his novels. The infrastructure is going to be a reproduction of the hotel shown in *The Shining*, but smaller than the real one. Once the visitors arrive in the hotel, they will be guided to an exhibition room, where they are going to find information about Stephen King, what has inspired him to create these characters, their costumes, photos from the makeup process, and behind the scenes clips of different Stephen King films. Suddenly, lights will turn off and the tour guide will explain the visitors they must escape from the hotel. The main door will be locked and clients will have to find the keys, which are going to be hidden. During the search, they will find the characters of Pennywise, Jack Torrance, Carrie and the most important supporting actors from these films. These characters will interact with the visitors in different ways until they tremble with fear, for example, Carrie could dump blood onto the visitors.
- Dare to escape from Jigsaw: This attraction is going to be an escape room based on the *Saw* saga, but it is going to be harder than Stephen King's one. It is going to be creepier and bloodier than the first one. The infrastructure is going to be a creepy old dark house with arrowheads indicating the way clients have to follow. During this terrifying journey, visitors will see scene sets from the film, such as a dead person lying on the floor who committed suicide by shooting himself with a gun, or Jigsaw riding a tricycle laughing out loud yelling "The game has started!!" Moreover, there will be photos from the families shown in the film lying on the floor, audios with the voice of Jigsaw saying creepy messages, or lots of fake blood with human body parts on the ground. The arrowheads will guide clients to a secret room, where a representative of the park will be waiting for them. This person will ask visitors for feedback, in order to learn more about the experience lived in the attractions. Furthermore, the representative will explain some things about this saga and clients will be able to see other visitors who are starting this hair-raising journey. Before the new clients arrive, the previous one will have left.
- The Cursed Museum: This attraction will show the evolution of terror films in the theatre, thanks to different permanent exhibitions that will define this blood-curdling museum. The infrastructure is going to be a haunted mansion with a private cemetery in its garden, which is going to have gravestones with the name of famous characters and writers who dedicated their lives to terror stories. The exhibitions shown will explain the evolution of terror films in the cinema industry, starting with films like *Nosferatu*, *Friday the 13th*, *Nightmare in Elm Street*, *Dracula* or *Frankenstein*, ending with great film productions *The Ring*, *The Others*, *Sinister*, *The Purge*, *Conjuring* or *Annabelle*. Some information about these films, actors and directors will be given, just as posters and behind the scenes images are on display. Next to

these posters there will be QR Codes that will show clients the most famous scene of the film. Apart from that, some actors are going to appear in the room dressing up as the main character of the film the guide is explaining in that moment. The actors will interact with clients in order to create a creepier experience.

- The Horror Nights Movieland: This attraction consists of a shooting set, where visitors could choose any movie of this genre that our billboard offers, selecting three scenes they prefer in order to shoot them, being the protagonist of your own movie.

Here in the following table, the specifications of the attractions are going to be shown:

Table 13. Capacity and duration of Horror World's attractions

Horror World		
Title	Duration	Groups
Stephen King Horror Hotel	45 minutes: 15 minutes of exhibition and 30 minutes of scape room	25 people
Dare to escape from Jigsaw	40 minutes: 30 minutes of scape room and 10 minutes talking	15 people
The Cursed Museum	-	154 people
The Horror Nights Movieland	-	200 people

Source: Own elaboration

7) Animation World

- The Forbidden City: Getting into the World of *Mulan*, a recreation of the Emperor's Palace will be the attraction of this beloved movie. This attraction will consist of a guided tour within the palace, where visitors will admire different images of the warrior princess' first sketches, her legend, adapted wardrobe, and more details that made this 1998 animation film possible. But that is not all, the guide will provide clients with virtual reality glasses in order to see Ling, Chien-Po and Yao getting close to you dressed as concubines, Shang and Mulan fighting against Shan Yu – the character based on Attila the Hun - and more different scenes which have been placed in this palace.
- Be Our Guest: This attraction will consist of a guided visit round the Beast's Castle. Animatronics technology will be combined with virtual reality in order to get the best experience imagined. Animatronics will be used to recreate the different characters of the enchanted castle and thanks to virtual reality, tourists will be able to admire the magic of Be Our Guest song once they enter the dining room. Apart from that, some making off scenes from the live action film performed by Emma Watson and Dan Stevens will be shown, as well as short films of how the animated film of 1991 was shot. Every night, the castle will open its doors so that visitors could see Belle and Beast dancing in the great hall at the rhythm of 'Tale as Old as Time'. Finally, an exhibition of the costumes used in the live action film will take place in the castle.
- Coco, the Mexican Experience: This attraction is going to be an interactive museum, where clients are going to find different things related to The Day of the Dead, the Mexican holiday that inspired the production of *Coco*. First of all, information about this holiday will be given as well as the traditions shown in the film, in order to make visitors understand their importance and the reason why they were introduced in the movie. Moreover, an exhibition of photos and sculptures from the sets of the film is going to be displayed. Thanks to QR codes and virtual reality glasses, clients will admire the characters shown in those works of art moving, singing

or dancing; for example, they will be able to see an Ernesto de la Cruz sculpture playing his guitar with the magic of technology. Furthermore, clients will see different stands, for example, one dedicated to the Mexican marigold, so as to make people understand its importance, or another one where an artist can paint portraits of how you would be as a skeleton of the film.

- The Animated Movieland: This attraction consists of a shooting set, where visitors could choose any movie of this genre that our billboard offers, selecting three scenes they prefer in order to shoot them, being the protagonist of your own movie.

Here in the following table, the specifications of the attractions are going to be shown:

Table 14. Capacity and duration of Animation World's attractions

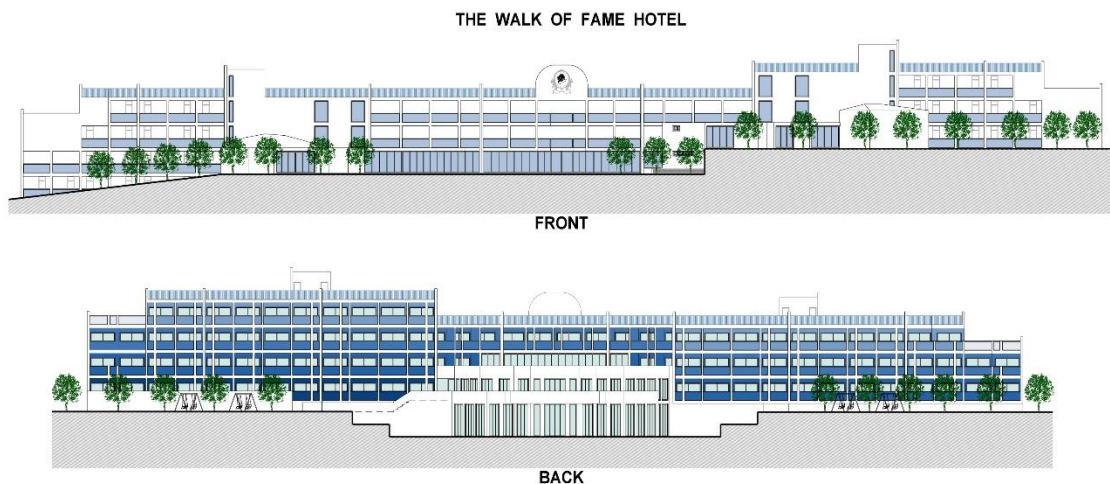
The Animation World		
Title	Duration	Groups
The Forbidden City	30 minutes	40 people
Be Our Guest	30 minutes	60 people
Coco, the Mexican Experience	-	154 people
The Animated Movieland	-	200 people

Source: Own Elaboration

4.4 ACCOMMODATION: THE WALK OF FAME HOTEL

The park will also offer the possibility of staying their holiday period in the park thanks to The Walk of Fame Hotel.

Illustration 3. Facade of the Walk of Fame Hotel



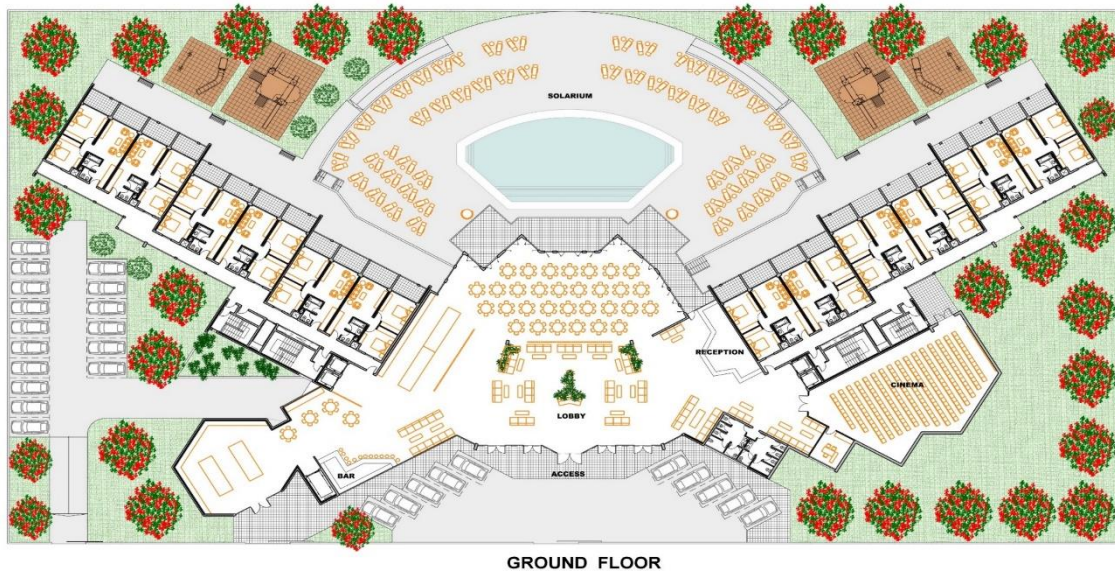
Source: Own elaboration

This hotel, as the rest of the theme park, is going to allow visitors enjoying the cinema experience. It is going to have four floors and seventy six rooms, which will include twelve family rooms, fifty eight single rooms and six suites.

Talking about the amenities, the hotel will have a solarium, where clients could read, listen to music, have a good conversation with their partners, or just wait for their rooms' keys in a relaxing

zone enjoying the heat of the sun, thanks to the glazed roof covering this zone. Also, there is going to have a restaurant, a bar, a swimming pool, the gardens, -and the children's playground, which is going to be located near to the swimming pool, thus parents could enjoy a relaxing day while their children would have fun thanks to our team of caregivers and entertainers. Moreover, the hotel will have a cinema as well, where every night after dinner time, a film is going to be played; this way the clients will be able to enjoy a movie night that would make their stay more pleasant.

Illustration 4. Ground floor blueprint



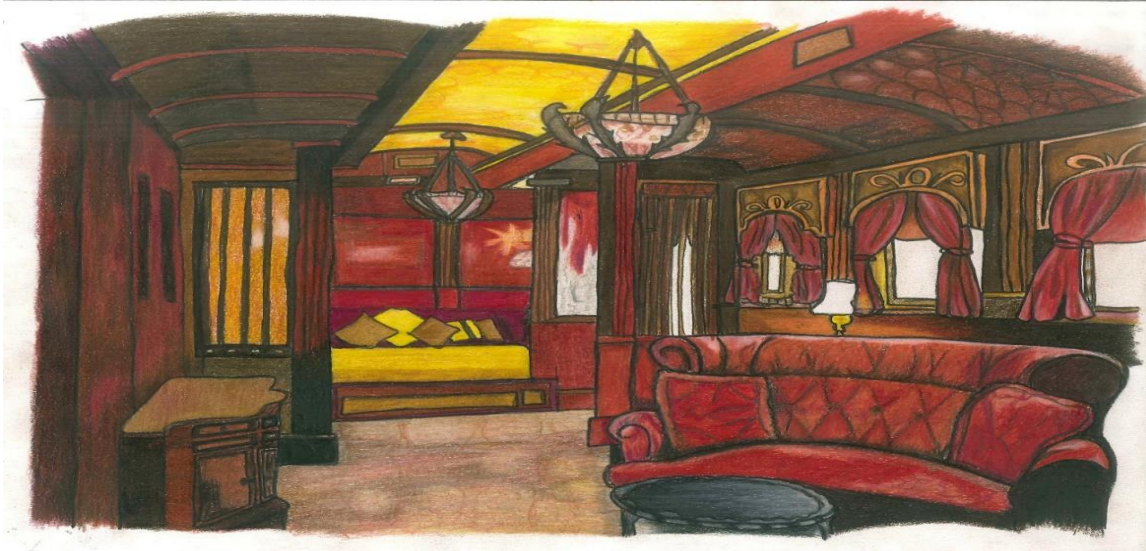
Source: Own Elaboration

Each room is going to be decorated with the topic a famous film. Inside them, we are going to have a complex bathroom, which will provide the clients with hairdresser, safe deposit box, toiletries, projector, air conditioning and heating, minibar, TV, WiFi, and there's going to be a balcony overlooking the sea or the swimming pool and gardens, as well.

On the other hand, each suite will have everything offered in a family room or a single one but with some extras, like complimentary bottle of champagne and a plate of strawberries with cream as welcome gift, a hair iron, jacuzzi, spacious terraces, and water bed.

Here we have an example of room decoration:

Illustration 5. Murder on the Orient Express room decoration



Source: Own elaboration

4.5 RESTAURANTS

Just the entire park itself, restaurants are going to be decorated depending on the zone where they are located. Each zone will have two restaurants, one is going to be a buffet, and the other one à la carte. Both types are going to offer different dishes of local and international gastronomy decorated with the theme of the park. There will also have a menu for the little ones and part of the buffet will be aimed to special meals for the clients who have eating disorders.

4.6 ADVERTISING

The advertising section is one of the most important parts of this work, due to the fact that a good marketing strategy will allow us to position ourselves and capture our market.

4.6.1 General considerations

We will initially focus our bases on the following points:

- Film festivals. They will provide information about the park itself, as well as the films on which we rely to give life to the attractions of the park.
- Online platforms. We will operate with HBO, Netflix and Movistar Series, where a Cinemasland commercial will be shown.
- Cinemas. A special advertising section of the park will be projected before the beginning of the film.
- Sponsorship. We will draw an agreement with the Orlando Magics NBA basketball team to show our logo in their clothing and apparel.
- Associations with tourism brokerage agencies. Firstly, we will work with travel agencies, such as Viajes el Corte Inglés, Expedia and Priceline to manage the tour packages of our park. Moreover, we will operate with American Airlines, and the American Express financial company, so that people who want to visit Cinemasland will receive a discount on their travel fare, on condition that they use these companies.

On the other hand, as we commented previously, we will follow a win-win strategy with our partnership with which both parties will obtain a benefit, meaning that their brands will be publicized in our park and vice versa. In the same way, we will offer discounts at our hotel to customers to visit the associated parks.

In addition, our travel agencies will offer a special eight-day package with which you will visit Cinemasland plus two additional parks, one of the Disney and one of the Universal Studios parks, to be chosen by the client. This package will include 4 days of stay in Cinemasland on half-board, 2 days of stay in the Disney Park chosen, on bed & breakfast, 2 days of stay in the Universal Studios Park chosen, on bed & breakfast, 4 tickets for each park, 2 Fast passes for each park an transfer between parks.

4.6.2 Opening Day

To encourage a visit to the park and the name of Cinemasland to be heard, a sort of treasure hunt competition will be carried out in all the 50 States of the US. The hunt's trophy will be based on the commemoration of the 20th anniversary of the film *Charlie and the Chocolate Factory*, directed by Tim Burton and produced by Warner Bros., in which participants will have to look for special tickets that will be introduced in chocolate bars' wrappings.

For *Charlie and the Chocolate Factory*, Nestlé donated a total of 1,800 chocolates to create the brand of Willy Wonka. Therefore, we will proceed to close an agreement with Nestlé in order to produce a series of chocolates to be distributed guaranteeing one winning ticket per state. The lucky 50 who have found the special tickets can enjoy a completely private Grand Opening Experience, as well as one night's stay at The Walk of Fame Hotel with all expenses paid.

We have established the opening date taking as a reference the day when Tim Burton's film premiered in the American movie theatres, so our park will open its doors on July 15, 2025.

4.7 FINANCIAL SUPPORT

4.7.1 Introduction

To support the project, we have drawn an agreement with our partnership to distribute the investment percentages. This agreement has established three different groups in relation to the percentage given.

Table 15. Initial financing plan

	Percentage	Companies	Investment per company
Group 1	15%	Loan and Cinemasland	\$768,999,690
Group 2	10%	The Walt Disney Company, Warner Bros. Entertainment, Universal Pictures, and Columbia Pictures	\$512,666,460
Group 3	5%	Summit Entertainment, Sony Pictures, Paramount Pictures, HeyDay Films, Anima Studios, and TSG Entertainment	\$256,333,230

Source: Own elaboration

Now, we will estimate the approximate costs and incomes of the first year of operation.

4.7.2 Income

4.7.2.1 Occupancy rates

We must take into account two important aspects in order to find out the occupancy rates of Cinemasland: seasonality, and our reference of expected visits per year.

The high season of theme parks is associated with the summer months, from June to September, when families have time to travel thanks to the school holidays and the pleasant weather. For this season, we can establish an occupancy level of 95%. The average season, on the other hand, would coincide with the months before summer, April and May, together with December, due to the fact that Christmas festivities are usually celebrated in theme parks. For this season, we can establish an occupancy level of 70%. Finally, the low season would coincide with the months from January to March, together with October and November. For this season, we can establish an occupancy level of 60%.

Now, taking as a reference the future theme park of Star Wars, which will open its doors next year, it is expected to have 10,000,000 visitors in the first year opened due to the large number of fans of that saga. Thanks to the wide range of filmographic styles that Cinemasland showcases, we estimate that it will obtain 8,000,000 visitors in its first year opened.

4.7.2.2 Ticket prices

The average price per ticket in the theme parks of Orlando is \$98.5 for children aged 3 to 9 years and \$104.5 for children over 10 years and adults. Initially, we would reduce prices by 8% to be more competitive and establish ourselves, capturing the demand so that it covers our expenses and to obtain some level of profits. Therefore, our initial prices for Cinemasland tickets would be \$90 for children from 3 to 9 years old and \$100 for those over 10 years old and adults.

Once we know the approximate number of visitors that we expect to have in the first year and the ticket prices, it is important to find out what our income will be. Bearing in mind that we have two different ticket prices depending on whether you are an adult or a child, we can establish that 70% of the total number of visitors will be adults, and 30% children. Therefore, our income per ticket sold will be as follows:

Table 16. First year opened ticket's income

First Year Opened Ticket's Income				
Type of ticket	Number of visitors	Representation percentage	Price	Total
Adult	8,000,000	70%	\$100	\$560,000,000
Children	8,000,000	30%	\$90	\$216,200,000
Total income = \$776,000,000				

Source: Own elaboration

We can estimate that after 3 years opened, prices may increase by 3% depending on the demand acceptance.

4.7.2.3 Hotel prices

Now, taking into account the prices of staying in the park, we have taken as a reference the average price per night in the Disney parks to fix ours.

Table 17. The Walk of Fame prices

Average Price of Disney Parks		Cinemasland		
Type of Room	Price	Low Season	Average Season	High Season
Suites	\$348/night	\$278.4/night	\$348/night	\$400.2/night
Family Rooms	\$203/night	\$162.4/night	\$203/night	\$233.5/night
Single Rooms	\$110/night	\$88/night	\$110/night	\$121/night

Source: Own elaboration

Therefore, our income per night in the hotel will be the following:

Table 18. High season income

High Season (122 days)				
Type of Room	Total Rooms	Saleable maximum rooms per year in high season	Price	Total
Suites	6	$6 \times 122 = 732 \times 0.95 = 695$	\$400.2/night	\$278,299.08
Family Rooms	12	$12 \times 122 = 1,464 \times 0.95 = 1,391$	\$233.5/night	\$324,751.8
Single Rooms	58	$58 \times 122 = 7,076 \times 0.95 = 6,722$	\$121/night	\$813,386.2
Total income: \$1,416,437.08				

Source: Own elaboration

Table 19. Average season income

Average Season (92 days)				
Type of Room	Total Rooms	Saleable maximum rooms per year in high season	Price	Total
Suites	6	$6 \times 92 = 552 \times 0.70 = 386$	\$348/night	\$134,467.2
Family Rooms	12	$12 \times 92 = 1,104 \times 0.70 = 773$	\$203/night	\$156,878.4
Single Rooms	58	$58 \times 92 = 5,336 \times 0.70 = 3,735$	\$110/night	\$410,872
Total income: \$702,217.6				

Source: Own elaboration

Table 20. Low season income

Low Season (151 days)				
Type of Room	Total Rooms	Saleable maximum rooms per year in high season	Price	Total
Suites	6	$6 \times 151 = 906 \times 0.60 = 544$	\$278.4/night	\$151,338.24
Family Rooms	12	$12 \times 151 = 1,812 \times 0.60 = 1,087$	\$162.4/night	\$176,561.28
Single Rooms	58	$58 \times 151 = 8,758 \times 0.60 = 5,255$	\$88/night	\$462,422.4
Total income: \$790,321.92				

Source: Own elaboration

Finally, the total income that we could earn the first year of operation adds up to \$778,908,977.

4.7.3 Expenses

4.7.3.1 Construction of Cinemasland

Recently Universal Studios has bought 230 hectares to enlarge the dimensions of their parks. This investment cost \$27.5 million.

Cinemasland is going to have an extension of 43 hectares. If we take this investment as a reference for the building plot's prices, our investment would be \$5,141,304.35. Finally, the estimated cost of the constructions and landscaping will be \$5,200,000,000.

In conclusion, the total investment dedicated to the construction of Cinemasland would be \$5,205,141,304.35.

4.7.3.2 Fixed assets and their depreciation

Here we will include the necessary equipment and computer applications to develop our activity and its corresponding depreciation.

Table 21. Fixed assets depreciation

Items	Lifetime	Cost	Annual Depreciation
Computer applications	6	\$586,884	\$97,814
Buildings	50	\$5,200,000,000	\$104,000,000
Substations	40	\$118,750.49	\$2,968.76
Wiring	30	\$235,499.23	\$7,849.97
Machinery	18	\$501,568.10	\$27,864.8944
Tableware and linen	8	\$3,768	\$471
Glassware and silverware	4	\$5,652	\$1,413
Tools	8	\$2,355	\$294.38
Movable assets	20	\$1,234,554	\$61,727.7
Computer equipment	8	\$2,341,887	\$292,735.86
Electronic equipment	10	\$1,500,000	\$150,000
Total investment		\$5,206,530,917.82	
Total depreciation		\$104,643,139.6	

Source: Own elaboration

4.7.3.3 Supplies

Using as a reference Port Aventura's annual report of 2014, the company spends every year €195,000,000 (\$229,592,148.72) accounting for electricity and natural gas. In our case, we are going to have an electrical transformer in Cinemasland, so we will hire high-voltage from the electricity supplier and we will transform it. Normally, when companies hire this package they benefit from a considerable discount. Therefore, we can estimate that we are going to spend approximately \$78,014,127.13 in electricity and natural gas. Moreover, Port Aventura spends every year €80,000,000 (\$94,184,601.41) in water consumption, due to the wide range of water attractions the park has. Cinemasland will not have this kind of attractions and the water consumption will be related to restrooms, restaurants and the hotel. So, we can estimate that we are going to spend approximately \$11,771,782.87 (€10,000,000).

Furthermore, some office supplies will be required, so we consider that \$5,886.54 would be enough to supply our activity.

For the hotel, it would be necessary to provide some amenities as well as minibar products. We can estimate an investment of \$4,708.71 and \$3,531.71, respectively.

In conclusion, the total cost of supplies will be \$89,785,910.

4.7.3.4 Other type of expenses

Firstly, 3% of our total income will be used for provisions, this means an investment of \$23,367,269.31. Concerning advertising, we will use 2% of our income to carry out our marketing and promotion plan. This will represent \$15,578,179.54 of the total income. In addition, \$50,620,120 will be assigned to repair and maintenance expenses.

Finally, the total cost of this section will be \$89,565,568.85.

4.7.3.5 Salaries

The average number of employees in theme parks is around 3,000 to 5,000 employees. Initially, we propose 2,800 employees as an adequate figure to cover the needs of the demand without becoming an economic problem for the company.

In 2017, the salary of the characters in the parks was \$14 per hour. If we take into account that the workload per year is 1,800 hours and there are 1,790 employees in our operating line, they would mean \$25,200 per employee per year. On the other hand, the salary for technical staff level was \$26 per hour, so if there are 1,000 employees in this section, our average line would be paid \$48,800 per employee per year. Finally, there are 10 managers, so they would be paid around \$126,000 each, per year.

To sum up, the total investment dedicated to salaries would be \$93,168,000.

4.7.3.6 Loan depreciation

As I mentioned before, 15% of the total investment will come from a loan, which means an amount of \$768,999,690. This loan will be completely returned in 8 years and we will have to pay 12% of interest. The depreciation of the loan will be the following:

Table 22. Loan amortization

Loan Depreciation: American Method				Evolution of Amortized Capital	
Period	Interests	Depreciation	Instalment	Settlement	Amortized Capital
1	92,279,963	0	92,279,963	768,999,690	0
2	92,279,964	0	92,279,964	768,999,691	0
3	92,279,965	0	92,279,965	768,999,692	0
4	92,279,966	0	92,279,966	768,999,693	0
5	92,279,967	0	92,279,967	768,999,694	0
6	92,279,968	0	92,279,968	768,999,695	0
7	92,279,969	0	92,279,969	768,999,690	0
8	92,279,970	768,999,690	861,279,659	0	768,999,690

Source: Own elaboration

4.7.4. Financial Statement

4.7.4.1 Balance Sheet

We have to mention some aspects related to the investment's distribution in order to clarify the final balance sheet of the first year opened.

First of all, our tangible and intangible assets will constitute our non-current assets, which represent 96.29% of the total amount of assets.

Secondly, the provisions' investment will be divided into two different groups: 60% for merchandise and 40% for raw material. In relation to supplies, we have estimated that 57% (\$30,100,100) of the total investment will be used in fuel, 39% (\$20,520,120) for possible replacements, and 2.72% (\$1,413,991.56) for materials. We will also include \$5,886.54 for office supplies. Moreover, Cinemasland will distribute its percentage of investment in three sections: 72% will represent the voluntary reserves, which means \$554,354,890 of the total. However, our reserves would remain negative during the first year of operation, due to the opening expenses. Furthermore, 12% (\$88,614,801) will remain in the bank account of the company, just in case it is required for any possible opportunity of investment. Finally, 4.37% (\$33,664,619) will constitute our cash. All these aspects put together, except voluntary reserves, will constitute our current assets, which represent 3.71% of the total amount of assets.

Now, talking about liabilities, the investment of our partnership will constitute our capital, which means \$3,588,665,220 of the total. Capital, together with reserves and incomes will constitute our equity and it represents 62.32% of the total amount of equity and liabilities, which stands at \$3,319,915,468.

Furthermore, we have to consider two types of debts that we will have to solve. Firstly, our long-term debts correspond to the loan requested, which must be returned in 8 years, as well as debts with our assets suppliers. This point will constitute our non-current liabilities and it represents 34.46% (\$1,808,306.77) of the total amount of equity and liabilities. On the other hand, our short-term debts are going to be the loan's interest rate for the first year, debts with creditors, part of the debts with our suppliers and creditors, and our debt with Treasury for taxes. This will constitute our current liabilities and it represents 3.22% of the total amount of equity and liabilities, which means \$171,352,222.

Now, let's have a look to the balance sheet:

Table 23. Fixed Assets. Balance Sheet

Fixed Assets	
Current Assets	\$197,686.69
I. Provisions	\$75,407.27
30. Comercials	\$14,020.36
(301) Merchandise B	\$14,020.36
31. Raw Materials	\$9,346.91
(310) Raw materials	\$9,346.91
32. Other type of supplies	\$52,039.99
(321) Fuel	\$30,100.00
(322) Replacements	\$20,520.12
(325) Diverse materials	\$1,413.99
(328) Office supplies	\$5.89
I.V Treasury	\$122,279.42
(570) Cash	\$33,664.62
(572) Loans and advances to credit institutions	\$88,614.80
Non-Current Assets	\$5,101,887.78
I. Intangible Assets	\$489.07
(206) Computer applications	\$586.88
(280) Accumulated depreciation	-\$97.81
II. Tangible assets	\$5,101,398.71
(210) Land	\$5,141.30
(211) Buildings	\$5,200,000.00
(212) Technical installations	\$354.25
(213) Machinery	\$2,001.57
(214) Tools	\$11.78
(216) Movable assets	\$1,234.55
(218) Computer equipment	\$2,341.89
(281) Accumulated depreciation	-\$104,545.33
Total Fixed Assets	\$5,299,574.46

Source: Own elaboration

Table 24. Equity and Liabilities. Balance Sheet¹

Equity and Liabilities	
Non-Current Liabilities	\$1,808,306.77
II. Long-term debts	\$1,808,306.77
(170) Long-term debts with credit institutions	\$741,499.69
(173) Long-term debts with assets suppliers	\$1,066,807.08
Current Liabilities	\$171,352.22
II. Short-term debts	\$92,279.96
(520) Short-term debts with credit institutions	\$92,279.96
IV. Comercial creditors	\$79,072.26
1. Suppliers	\$7,000.11
(400) Suppliers	\$2,345.77
(410) Creditors	\$4,654.33
5. Taxes	\$72,072.15
(4752) Internal Revenue (IRS), creditor for corporation tax	\$72,072.15
Equity	\$3,319,915.47
A-1) Own funds	\$3,319,915.47
I. Capital	\$3,588,665.22
(100) Capital	\$3,588,665.22
III. Reserves	-\$554,354.89
(113) Voluntary reserves	-\$554,354.89
VII. Income	\$285,605.14
(129) Income	\$285,605.14
Total Equity and Liabilities	\$5,299,574.46

Source: Own elaboration

Finally, if we analyse our current assets as well as the current liabilities, we will determine our working capital. In this case, the result is \$26,334,465, so we could say that the company is in a situation of financial equilibrium.

4.7.4.2 Income Statement

Once our balance sheet has been analysed, we are going to have a look at some aspects of our income statement.

As I mentioned before, provisions will suppose 3% of the total income, which means \$23,367,269.32. We have to mention the incomes received by advertising, which stand at \$9,892,750 (1.27%). Moreover, salaries will suppose 11.96% (\$93,168,000) of the total. Apart from these costs, we will have to consider other operation expenses, such as insurances, advertising, supplies, and other types of services. This section represents 15.19% of incomes, which stand at \$118,336,857.44. Finally, amortizations will suppose \$104,643,210 of the total incomes, so it represents 13.43%

Furthermore, we will see four different types of results:

Firstly, operation income results. This one is the difference between all the expenses mentioned above and benefits. It represents 57.68% of incomes, which means \$449,286,969.

¹ All figures in the Balance Sheet table and the Income Statement one are expressed in thousands.

Secondly, financial results. It is the difference between the exploitation's results and financial expenses, which coincide in this case with the interest rate of the loan. It represents 11.85% of the total. Quoted in dollars, this result will suppose \$92,279,969.

Thirdly, pre-tax income results. It is the difference between exploitation's results and financial results. This point represents 46.26% of incomes, which stand at \$357,006,421.

Finally, net earnings. This one is the difference between results before taxes and corporation taxes. It represents 36.67% of the total income and if quoted in dollars, this result means \$285,605,137.

Table 25. Income Statement

Income Statement	
1. Net sales	\$778,908.98
4. Provisions	\$23,367.27
(600) Merchandise purchasing	\$14,020.36
(601) Raw materials purchasing	\$9,346.91
5. Other operating income	\$9,892.75
(759) Incomes for diverse services	\$9,892.75
6. Salaries payable	\$93,168
(640) Salaries	\$93,168
7. Operating expenses	\$118,336.86
(622) Reparation and conservation	\$11,245.33
(625) Insurances	\$958.45
(626) Banking and similar services	\$768.996
(627) Advertising	\$15,578.18
(628) Supplies	\$80,785.91
(629) Other type of expenses	\$9,000,000
8. Accumulated depreciation	\$104,643.21
(680) Accumulated depreciation of intangible assets	\$97.88
(680) Accumulated depreciation of tangible assets	\$104,545.33
Operating income result	\$449,286.39
15. Interest expense (10%)	\$-92,279.97
Financial result	\$-92,279.97
Pre-tax income result	\$357,006.42
17. Corporation tax (20%)	\$71,401.28
Net Earnings	\$285,605.14

Source: Own elaboration

5. CONCLUSIONS

Once the current situation of ThPT in Orlando has been analysed to develop this project, we can conclude that it is a booming sector since 1955, which has become increasingly challenging due to the changes in the demand profile, forcing companies to live in a constant process of reinvention.

If we have a look at the structure and composition of the different theme parks shown in the Top 20 Amusement Parks in North America Ranking by AECOM, it demonstrates that 70% of them have used cinema as their main resource. Despite of that and the existence of a theme park typology, which adopts the form of a "film studio", as for example the Universal Studios Hollywood Resort, none of them has used cinema in order to explain its history, but they have limited themselves to exploit certain companies that have submitted a relevant success in the last decades, such as The Walt Disney Company and Universal Pictures.

A comparison of these companies has been carried out due to the fact that they are the most powerful ones of this sector in the American city studied. In this way, we got a better comprehension of the high competitive level that exists in this sector, as well as their main characteristics and incentives, which arouse the curiosity of customers making them choose their parks as holiday destination. Thanks to the comments shown in TripAdvisor, it has been possible to know their strengths and shortages, finding in them a new business opportunity, called Cinemasland.

Cinemasland has been put together as an innovative proposal, ready to break the barriers between leisure and learning, making possible a combination of both aspects, in which visitors could learn the history of cinema from its inception, as well as the magic that defines the seventh art.

Finally, a financing plan has been elaborated in order to estimate the investment needs to support this project, which is \$5,327,074,464.74.

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