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**escola superior de turismo
e tecnologia do mar**
instituto politécnico de leiria

SurfScholar

*An Advising Service to Attract International Students to Get Entire
Academic Degrees in Portugal's most dynamic Surf-City: Lisbon.*

Simon Einstein

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Simon Einstein

A project submitted to the School of Tourism and Maritime Technology of Polytechnic Institute of Leiria in partial fulfilment of the requirements for the Master's Degree in Sustainable Tourism Management

Project conducted under the supervision of
Professor João Paulo Conceição Silva Jorge

2016

Dedication

SurfScholar is dedicated to everyone in the United States who is shackled by student debt and is stuck in system that has forgotten that an accessible higher education is a vessel for exploring one's own potential and the world at large.

Abstract

The following text is a business plan for SurfScholar - an advising service to attract international students to get entire academic degrees in Portugal's most dynamic Surf-City: Lisbon. SurfScholar is presented as a viable business concept with environmental, economic and socio-cultural sustainability as guiding principles.

For a variety of reasons, Lisbon is becoming an increasingly popular destination for international student mobility. Additionally, Lisbon and its surrounding coastal areas have been experiencing a recent boom in surf related tourism. The text goes into detail about how SurfScholar combines educational tourism and surf tourism by promoting Lisbon as the perfect destination to be both an international student and a surf tourist.

To test the market interest in this concept, a simple website was created with a call-to-action. With minimal marketing, SurfScholar received a robust amount of interest from people around the world. SurfScholar's mission is to be at the forefront of linking educational tourism and surf tourism and to explore Portugal's potential as the premier global destination for this new niche segment of tourism.

SurfScholar's business plan is formatted in accordance with the United States Agency for International Development's, *Sustainable Tourism Enterprise Development: A Business Planning Approach*, (Humke & Hilbrunner, n.d).

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1. Introduction

1.1 Educational Tourism and Surf Tourism

There is a plethora of ways to define what constitutes tourism. Even amongst scholars on the subject, the term ‘tourism’ can’t be pinned down as one specific phenomenon. The United Nations World Tourism Organization (UNWTO) defines tourism as including, “...any activities of people travelling to and staying in places outside their usual environment... be it for leisure, business and other reasons,” (Candela & Figini, 2010). By this definition, tourism can occur domestically, internationally, in the span of minutes, or over the course of many months. The reasons for engaging in tourism and what renders destinations interesting are just as multifaceted, as exemplified by the UNWTO’s proclamation of “and other reasons” in its definition of tourism. As the world becomes increasingly globalized, new forms of mobility have emerged that stray away from conventional perceptions of what defines tourism and its sectors.

One such form of tourism that has seen a steady increase in recent decades is educational tourism. As will be discussed in greater detail in the following sections, a defining factor in the increased level of international student mobility in the realm of higher education is the internationalization of the educational system itself, (Munch, Hoch 2013). The reasons for causing student mobility, as expressed by student in higher education institutions, usually fall under two categories. Firstly, students see the value of receiving an education in a global context, including the ability to learn new languages, make new friends and experience new cultures and educational systems, (Rodriguez, Martinez-Roget, Pawlowska, 2012). Secondly, the effectiveness of promotion by universities for student mobility in the form of establishment grants, agreements and transferability of class credit is crucial motivator for prospective mobile students, (Rodriguez, Martinez-Roget, Pawlowska, 2012). Educational tourism in higher education is a sector of the tourism industry that is rife with potential for individual universities, destinations and entrepreneurs.

Another sector of tourism that has seen substantial growth over recent years as a result of globalization is surf tourism. The surf industry, of which surf tourism is a substantial component, is a multi billion-dollar industry that has reported activity among 23 million practitioners in 161 countries, (Ponting & McDonald, 2013). Surf tourism is aptly defined by Ponting (2008) as:

“... travel and temporary stay, undertaken by a surfer, involving at least one night away from the region of the surfer’s usual domicile which is undertaken with the primary expectation of surfing waves.” Among practitioners and surf related academics alike is the consensus that there is within the surfer the desire for very active travel behavior in the pursuit of visiting new destinations for surfing, (Barbieri & Sotomayor, 2013). The desire for travel is innate in the culture of the sport and the identity of the practitioner. Surf tourism is more than simply searching for the next perfect wave. Surf tourists engage foreign cultures, seek out an authentic international experience and make friends along the way.

When examined exclusively from one another, the educational tourist and the surf tourist are not always compelled by the same motivators for their travels. For example, if one purely seeks to get an education abroad, wave quality is not of relevance. Conversely, if one seeks to purely go on a wave-hunting trip, the presence of universities within the proximity is not of relevance. However, in many ways the educational tourist and the surf tourist have overlapping motivators and outlooks on what it means to be a tourist in a foreign destination.

The aim of this business plan is to convince the reader that educational tourism and surf tourism can be seamlessly combined through SurfScholar. As will be laid out, Lisbon, as a destination, provides the perfect infrastructure for pursuing an international higher education while additionally satiating all the desires of the surf tourist. One’s pursuance of a higher education abroad acts as a vessel for having one’s dream surfing experience, and vice-versa.

1.2 Sustainability

Another objective of this business plan is to convince the reader that SurfScholar intends to develop sustainably. The United Nations World Tourism Organization (UNWTO) lays out a clear set of management practices that are applicable to all forms of tourism companies and destinations, (UNEP & WTO, 2005). A tourism company should be environmentally, socio-culturally and economically sustainable in its development and in regards to the destination, (UNEP & WTO, 2005).

For obvious reasons, environmental sustainability is of paramount importance to the surf tourist. Surfers rely on the ocean to provide the enjoyment for their tourism. Therefore, a desire to maintain the pristine condition of the ocean in which they surf and the surrounding

environment logically follows. As Hull (1976) iterated, “Surfers have the desire for the perfect wave, for life around the ocean and the beach culture, (therefore surfing is) not only a sport but also a culture, a lifestyle, a state of mind, freedom and integration with nature,” (Jorge & Reis, 2012). It is “integration with nature” that SurfScholar embraces as an ideal, as shared by-and-large by surf tourists. Distinct from the organized mass tourist, the surf tourist, especially one who invests upwards of a year in a destination, should act more environmentally responsible in his actions.

For any tourism operation to be sustainable in its development, it has to respect the socio-cultural authenticity of a host community, (UNEP & UNWTO, 2005). Participants in SurfScholar will come to Lisbon to receive entire degrees and will therefore be present in the city for upwards of a year or more. Opposed to the organized mass tourist, SurfScholar’s partakers will, by virtue of time spent and involvement in the educational system, become more integrated into the local culture. Educational tourism in higher education and extended surf tourism don’t contribute to the loathed ‘Disneyfication’ of destinations where all resources are funneled into appealing mass tourists and in turn spoiling the authenticity of the area. An authentic experience is much more difficultly delivered in the matter days. Spending many months in a destination allows the tourist to contribute more greatly to local institutions as well as becoming more intertwined with the local community.

In order to be economically sustainable a tourism operation has to ensure viable, long term economic operations that benefit the local community, (UNEP & UNWTO, 2005). The economic benefits of having international students stay in a destination for upwards of a year are clear and will be discussed in greater detail in following sections. Living in a city as opposed to only visiting it allows for economic benefits to be more thoroughly dispersed around a diverse variety of sectors in the local economy.

2. Context: Conducting a Tourism Site Assessment

2.1 Portugal as a Tourism Destination

Over the past several years the southwestern European country of Portugal has been experiencing robust growth in tourism activity. In 2014 alone, according to the United Nations World Tourism Report, the amount of international tourism arrivals increased by a sizable 8% from the previous year, (UNWTO, 2014). By all accounts, the tourism industry is a glimmer of hope in a country whose economy is otherwise experiencing hardship.

Portugal has experienced the status of being a tourism destination for centuries. As one of the longest persisting nation-states in the world, Portugal can trace its tourism back to its formation in the 12th century when regions such as Sintra and Evora were boasted as vacation sites for ruling aristocrats, (Costa, Panyik, Buhalis 2014). Since the early days of privileged aristocratic vacationing, Portugal has blossomed into a premier destination for travelers of all sorts. Today, tourism is Portugal's most productive sector, accounting for 9.2% of the national GDP and employing nearly 420,000 people (Costa, Panyik, Buhalis 2014). Portugal's growth as a tourism nation has culminated in its playing host to nearly 40 million overnight stays annually (Costa, Panyik, Buhalis 2014). While Portugal is relatively small even by European standards, it is home to a plethora of different sites and attractions. Portugal's attractions are a fusion of historic, modern, rural and urban.

For the purpose of this business plan, there will be special focus given to Lisbon. Lisbon is by far Portugal's most populated city with over 530,000 living in its metropolitan area, more than double that of the country's next largest city; Porto. However, for being the capital and largest city of Portugal, the number of inhabitants is relatively small when compared with neighboring Spain's capital Madrid which is home to over three million inhabitants.

As the country's largest city, Lisbon is home to the majority of Portugal's institutes for higher education. The city has developed an infrastructure to promote such higher education. Lisbon is fast becoming one of Europe's premier cities for higher education. As explained by the Economic and Innovation Councilor of the Lisbon City Council; Graca Fonseca: "The current executive of the Lisbon City Council has defined as one of its strategic priorities the transformation of Lisbon into one of the most competitive cities in attracting students, and this

being done in close collaboration with the universities of the city,” (Worx, 2013). This relatively small capital city already accommodates more than 140,000 students in higher education and more than 16,000 researchers involved in a wide variety of academic fields (Worx, 2013).

Being well aware of the value of having Lisbon recognized as a premier student destination for higher education, the Lisbon City Council has taken deliberate steps in order to promote the city as such. One such example is the Lx Academy, “...in which the Lisbon City Council awards a prize for the best scientific research project which deals with responding to the city’s structural challenges,” (Worx, 2013). It is clear that efficient infrastructure is at the core of any well working metropolitan area. Using higher education as a catalyst for promoting infrastructure development for the expansion of higher education is a beautifully efficient way to accomplish the city council's goal.

While Lisbon is and has been a hub for higher education among domestic students, it has also grown as a destination for international students. As is consistent globally, Portugal in general, and Lisbon in particular, have seen a large influx of international students over the last several years. Advancing technology and the introduction of the Bologna Process across European institutes of higher education have significantly increased the ease in which students can study in foreign countries, (Brenn-White, Van Rest, 2012). Technology has allowed students to feel closer to home whilst abroad, and the Bologna Process has helped legitimize foreign universities by holding them to a more international standard, (Brenn-White, Van Rest, 2012). These advancements resulted in 21,824 international students being enrolled in Portuguese universities in the 2010/2011 academic year, more than triple the amount of international students merely a decade earlier (Worx, 2013).

2.2 Lisbon Tourism Inventory SWOT

Now we know that there is an increasing demand by international students to pursue a higher education in Lisbon, as well as a sense of urgency by the Lisbon City Council to promote the city as an ideal place for international students to come and study. The following section will utilize simple SWOT analyses to explore what about Lisbon makes it attractive for international students.

Table 1. Natural Attractions of Lisbon

Attraction	Description	Strength/ opportunity	Weakness / Threat
Pleasant Climate	Lisbon is one of Portugal’s sunniest regions, and Europe’s sunniest capital with a total of 2781 hours of sunshine a year, compared with only 1779 hours in Paris, (www.climatedata.eu)	This allows for Lisbon, and Portugal as a whole to be promoted as the ‘California of Europe’. Favorable weather conditions are easily promoted to prospective international students from colder climates.	Some winters can be rainy when compared with California standards. Being located by the sea, humidity coupled with poor insulation of building can result in dampness indoors.
Accessible Beaches	Costa da Caparica is accessible by a direct bus from the city and provides quality waves all year round. The train leaving from Cais do Sodre along the cities marginal takes people to a variety of beaches including, Caxias, Carcavelos, Estoril and Caiscais.	It is Lisbon’s geographic location close to a variety of beaches that is one of its greatest differentiations. While some other European cities such as Barcelona are located in close proximity to the beach, the beaches around Lisbon provide consistent	Lisbon is not located directly on the beach, but rather along the river Tejo. The necessity to take the bus or train can be seen as unfavorable when considering the possibility of having the city lie directly on the Atlantic Ocean.

		surf and sun year round.	
National Parks and Reserves	With easy access by public transport one can find Arrabida National park to the south. Immediately to the North one finds Ericeira, one of the world's few World Surfing Reserves.	The main strength exemplified by the given examples is their proximity to Lisbon. Lisbon is an urban metropolis, but within a short distance one is already away from it all and immersed in nature.	Many from the US are used to having a car at all times. Therefore, putting trust into public transportation can become a challenging adaption process.

Table. 2 Cultural Attractions of Lisbon

Attraction	Description	Strength/ Opportunity	Weakness/ Threat
City holidays/ festivals	Portugal, and Lisbon in particular, play host to a variety of different cultural festivals, both modern and historical. Modern festivals include world renowned music festivals such as Primavera Sound and Nos Alive, both attracting acts from around the world. Historic festivals such as Portuguese National Day	Students from the US are often underexposed to the historical events at home. In this regard, historic and city wide festivals allow for a new and cultural experience. At the same time, modern music festivals allow	There are 22 federal holidays in Portugal compared to the 10 in the US. Therefore, becoming accustomed to the schedules and implications of these days will take time to get used to.

	every June allow for city wide celebrations and cultural experiences.	for commonalities to what a student from the US would be used to at home.	
Gastronomy	There is a plethora of different dining options in Lisbon characteristic of a truly cosmopolitan city.	Restaurants in Lisbon are financially accessible, even for students. There is the possibility to enjoy a full meal and an alcoholic beverage for less than €10 Euros. This is an attractive prospect for international students who are used to spending significantly more on restaurant meals in their home countries.	There are not many typical Portuguese vegetarian dishes. Even though vegetarians can be satiated by an increasing number of innovative vegetarian restaurants, they will struggle to enjoy classic Portuguese cuisine.

Table. 3 Historic Attraction of Lisbon

Attraction	Description	Strength / Opportunity	Weakness / Threat
Entire historic neighborhoods	The historic parts of Lisbon, namely Sao Vicente (Alfama, Graca and Santa	The historic part of the city already has existing infrastructure that caters to the	The recent increase of tuk-tuk drivers lead to chaotic atmosphere in narrow winding

	<p>Apolonia) offer a charm and perspective unique to Lisbon.</p>	<p>tourism population. It allows easy access for visitors to learn of Portugal's rich history and culture.</p>	<p>streets. Over-commercialization of historic neighborhoods can result in the loss of authenticity</p>
<p>Seafaring history</p>	<p>Portugal's history is one of great seafaring, exploration and colonization. The Portuguese empire reached the far-reaching corners of the world.</p>	<p>Portugal's far reaching empire has resulted in a diverse multiculturalism in Lisbon. There is authentic cuisine and cultural events influenced by Portugal's colonial history in Macau, Angola, Brazil, Cape Verde, Timor, Mozambique, Goa and Equatorial Guinea.</p>	<p>Gentrification of neighborhoods represented primarily by the nations previously listed possesses a threat to their authenticity and vibrancy.</p>
<p>Fado</p>	<p>Fado is a unique type of music that encapsulates much of Portuguese, and specifically Lisbon's, history in its sound.</p>	<p>One can experience the historical tradition of Fado throughout Lisbon. Fado offers an accessible and enjoyable way to get an authentic piece of Lisbon's history.</p>	<p>As is consistent with many cultural aspects in Lisbon, there is the threat of authenticity being lost as a result of too much tourism.</p>

Table. 4 Surfing in Lisbon

Attraction	Description	Strength / Opportunity	Weakness / Threat
Lisbon’s geographic location	Lisbon’s historic center is located roughly 8 kilometers inland from the Atlantic Ocean along the Tagus River.	<p>The closest surfing location to Lisbon’s city center is Costa da Caparica, located immediately on the other side of Ponte 25 de Abril. Costa da Caparica comprises of a roughly 15 kilometer stretch of beach stretching from São João da Caparica to Fonte da Telha. This stretch is entirely sand beach and is facing directly West, resulting in consistently surfable waves spanning the entire distance. Slightly further in distance but on the same side of the bridge as Lisbon’s historic center are</p>	<p>While the previously mentioned surf spots are close to the city center, they are not accessible by foot. Additionally, while they are accessible relatively easily by public transportation, it is not a completely ideal situation with the addition of surf equipment. The ideal mode of transportation would be by car.</p>

		located the municipalities of Oieras and Caiscais. Both municipalities are easily accessible by train and offer a variety of consistent surf breaks.	
Neighboring surf destinations	Lisbon is nestled between numerous thriving surf destinations. Immediately to South of Lisbon is the region of Alentejo which is full of uncrowded and high quality beaches for surfing. A mere 30 kilometers North of Lisbon is the World Surf Heritage city of Ericeira. Another 30 kilometers North is the world famous surf city of Peniche.	As previously mentioned, Lisbon is a thriving metropolis. However, it is possible to be out of the bustle of the city and into surf sanctuaries with extreme ease. This allows for inhabitants of Lisbon to enjoy the benefits of living in a big city while also having the option to escape to more natural settings.	Again, while these destinations are easily accessible by public transportation, the easiest mode of transportation would in one's own car.
Wave variety	Within the immediate proximity of Lisbon is every type of wave	A wide variety of waves results in there being something for	Some surf spots are more consistent than others. Taking

	<p>one can imagine.</p> <p>There are world class beach breaks (waves breaking over sand), point breaks (a wave that consistently breaks in the same directions resulting in a long and predictable ride), waves that produce barrels (a wave that has a hollow shape that allows a surfer to ride virtually inside of it, often touted as the most enjoyable experience possible by surfers), and reef breaks (waves that break over rock reefs).</p>	<p>everyone. The variety of waves accommodates everyone from the complete beginner to the professional surfer. Additionally, one can become a more well-rounded surfer by having the opportunity to surf different types of waves.</p>	<p>advantage of the best conditions at a variety of spots necessitates having knowledge of what conditions work well at a given spot.</p>
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Table 5. Tourism Infrastructure and Facilities in Lisbon

Attraction	Description	Strength / Opportunity	Weakness / Threat
Public Transportation	Famous yellow streetcars, bus, metro	Hailing from America, prospective	Travelling with oversized luggage

	and train.	participants will usually come from places where public transportation is not as rampant. Lisbon's state of the art metro system allows for free flowing access to any part of the city allowing for optimum mobility.	like surf equipment can be difficult on certain modes of transportation such as the bus and street cars.
Paid local transportation	Taxis and Uber	Compared to most neighboring European countries and the US, taxis in Lisbon are affordable and are abundant throughout the city. Additionally, Uber has been introduced to the city and is useful when in areas where taxis are not readily patrolling the streets.	Taxi customers are sometimes at risk of being overcharged, especially when coming from the airport. Additionally, Uber is frowned upon from the taxi community and there are attempts by the local municipality to make it illegal.

2.3 Global International Students Trends

As mentioned in the previous section, the recognition of the Bologna Process has acted as a catalyst for the internationalization of higher education across Europe. The Bologna process was launched in 1999 and has since been recognized and incorporated by 48 states and refers to a

sequence of ministerial meetings and agreements by European countries with its main objective being: "...to ensure more comparable, compatible and coherent systems of higher education in Europe," as declared by the European Higher Education Area (EHEA), (www.ehea.info). One of the fundamental actions of the EHEA was to transform Europe's old "two-tier" system of higher education in which students concluding their first postsecondary degree with the equivalence of a master's degree, (Brenn-White, Van Rest, 2012). Instead, participating countries in the newly formed EHEA's structure "... consist of three 'cycles' corresponding to bachelor's, master's, and doctoral degrees," (Brenn White, Van Rest, 2012). The new three cycle system is consistent with the system seen in other Organization for Economic Co-Operation and Development (OECD) countries. Additionally, the new structure's purpose is to, "strengthen competitiveness and attractiveness of European higher education and to foster student mobility and employability through the introduction of a system based on undergraduate and postgraduate studies with easily readable programs and degrees," (Brenn-White, Van Rest, 2012).

Another central aim of the Bologna process and the formulation of the EHEA is to, "facilitate exchange studies at higher education institutions across Europe by providing them with improved access to higher education institutions and degree programs according to their individual preferences and skill sets," (Munch, Hoch 2013). The undertaking of the Bologna Process has increased the internationalization of education beyond only Europe. The standardization of European institutes of higher education has made them more desirable for international students across the globe, especially in fellow OECD countries (Munch, Hoch 2013). The list of OECD countries consists of 21 European Union countries, of which Portugal is included, and thirteen more countries globally including the United States of America, Japan, Australia among others (www.oecd.com). Figure. 1, as it appears in a report by the German Academic Exchange Service (DAAD), illustrates how the number of international students attending higher education institutions in OECD countries has developed since 1975.

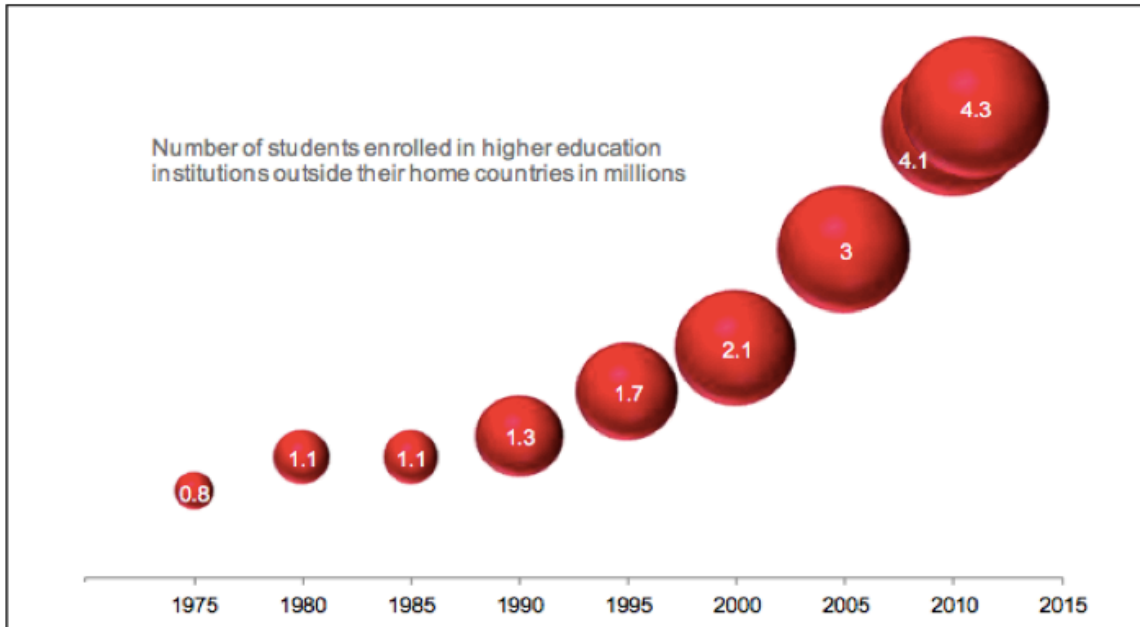


Figure 2 Number of Students Enrolled in Higher Education Institutions outside their home Countries in Millions. Retrieved from *The Financial Impact of Cross-border Student Mobility on the Economy of the Host Country* by Munch & Hock. 2013 by German Academic Exchange Service DAAD.

Figure 1 illustrates that the number of students enrolled in higher education institutions outside their home countries was steadily on the rise before 1999, but has since greatly accelerated.

As mentioned previously, the implementation of the three-tier cycle in the EHEA has been fundamental to the increase of student mobility in the region. Allowing for standalone master's degrees to become standardized allows for a new entry point into the educational system for international students. "Most international education experts agree that international student mobility will likely increase dramatically at the master's level, and the development of English-taught programs in non-English- language countries is an important driver in this," (Brenn-White, Van Rest, 2012). Previously in the "two-tier" system, prospective students were only allowed entry to the education system at the bachelor's and PhD level. These two options would need to be at least three year commitments. Nowadays, the ability to enter at any of the three tiers allows students to personalize their educational experience depending on their wants, means and desired level of commitment. Therefore, the commitment of one year to obtain a master's degree in a foreign country is a great way to diversify one's educational experience whilst not spending too much time away from one's own country.

2.4 Developing partner profiles

As is consistent with starting any new business, there is always importance given to developing partnerships with existing businesses and organizations. Tourism businesses rely on operations in numerous countries and through a wide range of avenues. In order to operate more efficiently, especially at the beginning of a business's existence, it is both time consuming and more efficient to make certain partnerships. As we will see, these partnerships can develop synergistically towards common goals.

Table. 6 Partner Profiles

Partner	Partner Description	Potential Benefit
ISCTE Business School (IBS)	IBS is an AACSB certified business school that holds an international ranking. IBS plays an integral role in SurfScholar's functionality. SurfScholar promotes the master's degrees offered by IBS and receives a per student compensation from IBS in exchange for attracting the student.	The benefit is that SurfScholar generates an income for its efforts. The benefit of holding an international ranking is that the degrees offered by IBS hold value across borders and will be useful for recipients if they decide to return to their country of origin to pursue work.
The Surf Office	The Surf Office is a business in Lisbon which offers a co-working space and accommodation. It attracts remote workers from around the world who seek to go on a work and surf trip to Lisbon.	The Surf Office hosts workers who prioritize and act upon the desire to travel and surf, even in the midst of their professional lives. The Surf Office already hosts regular meet-ups and events in

		<p>Lisbon to gather these like-minded people. Collaborating with The Surf Office on such events holds much potential for participants of SurfScholar to meet people who follow a similar life trajectory as they do.</p>
<p>Lisbon Crooks</p>	<p>Lisbon Crooks comprises of a dynamic group of individuals who together manage a surf shop and operates surf tours around the Lisbon area.</p>	<p>Making a partnership with a surf tour company can help resolve the issue of arriving at the various surf breaks around Lisbon. Starting off with a partnership with a tour company will allow SurfScholar to assess the actual demand for such services. If the demand is high enough, it would be useful for SurfScholar to invest in vehicles for transportation and do the tours in-house.</p>
<p>Chill Inn Hostel (Ericeira), Highway to Swell Motel (Peniche)</p>	<p>Both Chill Inn Hostel and Highway to Swell Motel are established surfer-oriented hostels. All three members of SurfScholar are acquaintances of the owners of these</p>	<p>SurfScholar can engage into a synergistic relationship with both of these hostels. The partnership can potentially include discounts and favorable conditions for</p>

	businesses.	SurfScholar participants who choose to go on a trip to either of these destinations. Additionally, the two hostels will benefit from exposure on SurfScholar’s media channels.
Uniplaces	Uniplaces is a platform aimed primarily at university students which offers the opportunity to search and book a room to live in during an agreed amount of time. Uniplaces solves the problem of having to find a room once arriving in a new city. One condition is that students can not simply visit a room of their interest before signing a contract. Once the contract has been signed, students are given 24 hours starting once they have moved in to decide whether or not they want in or out of the contract.	By forming a partnership with Uniplaces, SurfScholar can potentially scout out rooms beforehand to ensure that incoming students have a room certified by a third party (SurfScholar). The benefit here is that SurfScholar’s participants can know that they are getting the best possible living situation upon arrival in Lisbon.

2.5 Comparable Student Providers

Table. 7 Comparable foreign student service providers in Lisbon

Name / Location	Tourism Products / Service Offered	Average Cost of Products / Services	Clientele	Notes
Study in Portugal Network (SiPN)	SiPN Offers a one or two semester customized and comprehensive study abroad program for North American students in Lisbon at NOVA University of Lisbon, ISCTE University Institute of Lisbon, University of Lisbon, and Catholic University of Portugal Student accommodation and regular cultural excursions are provided.	- 1 semester: \$11,000 - 2 semesters: \$22,000	The clientele of SiPN are explicitly North American undergraduate university students. These are students who are currently enrolled in an American university and wish to study abroad a semester or two	It is important to note that the existence of this program confirms that there is a demand of American students to pursue higher education in Lisbon.
Erasmus Life Lisbon (ELL)	ELL is a non-profit that offers a variety of services to Erasmus students such as helping to find housing, setting up Portuguese bank	ELL is a free service for Erasmus students.	The services of ELL are specifically dedicated towards Erasmus student in Lisbon.	There is an ELL office located in the center of the emblematic part of the city : Bairro Alto.

	accounts, offer a discount network to participating students and helping to acquire SIM cards and transportation cards.			
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3. Describing the Business

3.1 Need Statement

In creating a sustainable tourism business, it is important to define exactly what is needed to ensure that its sustainable development. Sustainable development often gets construed as solely pertaining to environmental sustainability. However, economic and socio-cultural sustainability are of paramount importance in the development of a tourism business. The following section will explore the said needs that are considered in the development of SurfScholar.

3.1.1 Economic needs

Portugal's economy has been in a rut over the past several years. By most accounts, the economic crisis that commenced in 2010 was the worst felt in Portugal since the 1970's (European Commission, 2015). Since the spring of 2013 Portugal has begun making modest steps in the direction of financial recovery with its first reports of growth of real GDP, (European Commission, 2015). However, according to the European Commission's annual country report of 2015, "Portugal is still affected by very high private and government debt. These weaknesses constitute risks for economic growth and financial stability thus requiring decisive policy actions," (European Commission, 2015).

The effect of this economic hardship has been devastating for much of Portugal's working class. Portugal's unemployment rate, especially amongst youth, has risen to a disconcerting height, recorded at 32.2% by the end of 2014 (European Commission, 2015).

The prospect of hosting international students offers a glimmer of hope to Portugal's suffering economy. While there are many factors that are relevant in determining the exact economic effects international students have on a host country, "... the literature accords that positive aggregate effects accrue to host countries from international student mobility," (Munch, Hoch 2013). In economic terms, this can be felt in many ways. A basic way in which student mobility can be felt to positively affect the host economy can be on the side of income. "The economies of host countries benefit in the short term from the effects (value creation and

employment) triggered by student spending,” (Munch, Hoch 2013). The short term effects of international students arriving and injecting their foreign money into the economy happens via the payment for living expenses and tuition. Furthermore, the infrastructure formed around hosting international students means an increase in the work force. “This is because beside additional capital, production of the additionally demanded goods and services also entails job creation,” (Munch, Hoch 2013). The German Academic Exchange Service (DAAD) has made the assertion that based on the gross economic impact of international students in the country there are approximately 0.14 jobs created in Germany for every one foreign student it’s hosting. It’s important to note as well that Germany offers free higher education to both domestic and international students.

3.1.2 Social Needs

While Portugal stands to gain economic benefits by hosting more international students, there are also social benefits to hosting international students. As was discussed previously, Portugal, and Lisbon in particular, aspire to become more prominent destinations in attracting the international student market. However, Portuguese universities are still far behind other regional Western European countries in its number of exchange students. This is unfortunate given the social benefits that incoming mobile students can have for the university system and for Portugal as a whole. “The internationalization of the student body promotes knowledge spillover during the course of studies and during the career lives of students who stay in a host country. The networking possibilities built up during studies may have positive effects on future economic relations between participating countries, e.g. through facilitating trade relations,” (Munch, Hoch 2013). Creating cross cultural relations in the academic sphere allows domestic and international students to benefit socially.

3.2 Mission Statement

SurfScholar is a free advising service for prospective international students in Lisbon. SurfScholar’s mission is to mitigate the process for international students, especially American’s, to come to Lisbon and pursue an entire academic degree. SurfScholar promote the activity of

surfing as a vessel to pursue a higher education abroad. Therefore, SurfScholar's mission is to spread awareness of the possibility and feasibility of pursuing higher education in Lisbon through innovative marketing and sales strategies.

In order to meet its mission of mitigating the process of procuring an entire academic degree in Lisbon, SurfScholar will assist, specifically, in the following areas:

- Assistance with application process
- Information about life in Lisbon
- Navigating through university bureaucracy
- Information about surfing in Lisbon and Portugal

3.3 Vision Statement

Within 3 years SurfScholar will be recognized as the leading educational consultancy firm responsible for bringing international students to pursue higher education in Lisbon. Its online presence, innovative marketing, and uniqueness within the existing market will confirm Lisbon's status as a premier destination for international student surfers to pursue a higher education and SurfScholar as the perfect means to undertake this endeavor. Negotiating synergistic partnerships with universities in Lisbon will allow for SurfScholar to provide the best conditions for its participants to undertake their studies its partner universities.

Operational

- Establish itself as a legal business entity as defined by Portuguese law.
- Establish among three founders the roles of operational manager, sales/marketing manager and accounting manager.
- Establish centrally located office in Lisbon that is easily accessible by public transportation and near universities.
- Establish at least two negotiated partnerships with universities in Lisbon.

Marketing

- Create a more interactive and highly developed website for SurfScholar.
- Bring into fruition a marketing strategy via functioning SurfScholar pages on Facebook, Instagram and YouTube.
- Have articles about SurfScholar published on prominent online surf-media outlets: www.surflines.com, www.beachgrit.com, www.theintertia.com and www.stabmag.com.
- Hold promotional events at coastal universities on both West and East coast of the US.

3.4 Business Description

SurfScholar is a free online advising service which attracts international students to get entire degrees in Lisbon whilst having a unique surfing experience. The client experience goes as follows: prospective students arrive at www.surfscholar.com through a variety of marketing methods, they become inspired to decide to get a degree from one of SurfScholar's partner universities, they are provided with free counseling throughout the application and moving to Lisbon processes, and finally they are welcomed into a community of fellow student surfers upon arrival in Portugal.

SurfScholar generates revenue through its partnerships with individual universities. SurfScholar receives a per-student commission for every student who is accepted and pays tuition to one of its partner universities.

3.4.1 Business Operation

The entire process SurfScholar's participants go through to provide its service can be most simply boiled down to three steps, as seen in Figure. 2.

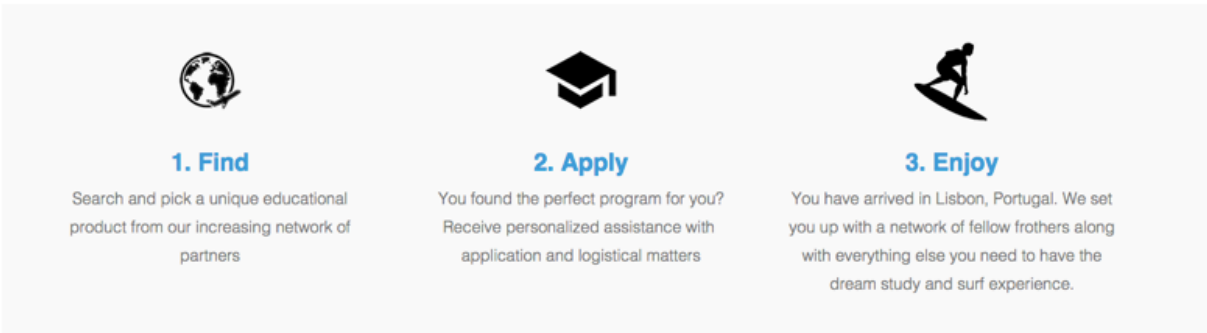


Figure 3 SurfScholar’s Participant Process. Reprinted from www.surfscholar.com second version of website. June 15, 2016

1. Find your perfect master’s degree in Lisbon

SurfScholar’s team members are all people who have been involved in the Portuguese educational system and have spent a substantial amount of time in the midst of international students in Lisbon. This first-hand experience allows for an authentic look into which educational providers are most attractive and suitable for prospective international students. Therefore, SurfScholar makes partnerships with select institutions that have a history of accommodating well towards international students and are reputable.

ISCTE BUSINESS SCHOOL - LISBON, PORTUGAL
AACSB-Accredited Business School

1. **MSc. Management (management backgrounds)**
2. **MSc. International Management**
3. **MSc. Economics**
4. **MSc. Finance**
5. **MSc. Marketing**
6. **MSc. Human Resource Management and Organizational Consultancy**
7. **MSc. Tourism and Hospitality Management**

Study and surf with people from all over the world

Figure 4 List of SurfScholar’s Degrees: Reprinted from www.surfscholar.com current version of website. September 1, 2016

On SurfScholar's website can be found a list of the various degrees offered by its partner institutions. Figure.3 indicates that as of September 1, 2016 SurfScholar's only partnership is with ISCTE Business School (IBS). As can be seen in Figure. 3, prospective students are provided with a complete list of promoted master's degrees offered by IBS. Each of the seven degrees are listed as hyperlinks to the IBS website which provides detailed information about each of the individual courses. The courses include:

1. MSc. Management
2. MSc. International Management
3. MSc. Economics
4. MSc. Finance
5. MSc. Marketing
6. MSc. Human Resource Management and Organizational Consultancy
7. MSc. Tourism and Hospitality Management

While IBS is SurfScholar's only confirmed partner as of the time of the report publication, there is potential for expansion. The goal is to have partnerships with all of the elite educational institutions in Lisbon. As SurfScholar is a new project, it is difficult to gain trust and forge a partnership with such established institutions as universities. However, as SurfScholar's brand strengthens, it will become easier to establish further partnerships.

2. Apply for chosen program.

Once prospective students have found their perfect degree, the application process begins. As SurfScholar is paid in commission by its partner institutions, there are no additional charges by SurfScholar to the student for offering assistance with the application process. Assistance in the application process, however, is an integral part of SurfScholar's service.

Applying for an education program, especially abroad, is a daunting and often challenging undertaking. SurfScholar seeks to mitigate this process. SurfScholar cultivates personal relationships with all of the relevant university officials to the application process in its partner institutions. Therefore, SurfScholar acts as a middleman between the applying student

and the educational institution. For the applicants, support in navigating the application process is invaluable and bridges the gap between them and the foreign educational institution.

3. Enjoy your time studying in Lisbon

The SurfScholar team is present in Lisbon to ensure a smooth transition, as well as to ensure an enjoyable stay in the prospective students' new home. Once in Lisbon, the student will enjoy the amenities offered by SurfScholar's network. Additionally, the incoming student will be provided with an authentic living and surfing experience of Lisbon and its surroundings, as will be discussed in more detail in the following section.

3.4.2 Business Structure

SurfScholar will be set up as per formulation of an 'Lda.' which is a Private Limited Company. The structure of an Lda. is favorable for small a business because it resembles a corporation in limiting personal liability from losses and profits, (HLB International, 2014). As there are only three founding members of the SurfScholar team, the plan is to become three-way owners of the company, as is made possible with by the structure of an Lda.

Private Limited Companies are the most frequent choices for small and medium sized business, such as SurfScholar, (HBI International, 2014). In the case of debt accumulation or bankruptcy, only the company's assets can be used to pay debtors, protecting its directors, (HLB International, 2014). A Private Limited Company also allows for up to three acting directors. Again, this is favorable as the three founders of SurfScholar stride to have an equal stake and say in the company's direction.

3.4.3 Team Structure

SurfScholar's founding members are Samuel Einstein, Tobias Gutsche and Simon Einstein. The three members of SurfScholar have distinct yet complementary attributes that give them a competitive edge in the formulation of SurfScholar. Each member brings an integral element to the team.

Samuel Einstein - Content and communication

The majority of SurfScholar's exposure to the world will be via its website: www.surfscholar.com. In order to achieve maximum exposure to the website, it is crucial to have relevant, interesting and desirable content present in order to build up a follower base. Samuel has worked previously as an editor for one of the largest surfing publications in the world: Stab (www.stabmag.com). As he did with Stab, Samuel will create original content for SurfScholar that gives a glimpse into the realities, and more importantly the benefits, of being a student in Lisbon. By chronicling the student life in Lisbon from the perspective of a surfer and foreigner, Samuel will give precious insight into what is to be expected by incoming international students upon arrival.

Secondly, Samuel is in charge of communicating with inquiring students via e-mail. Issuing prompt responses to inquiries online is imperative to demonstrate SurfScholar's commitment to linking students with their perfect study programs. Sam will be available to answer all logistical questions leading up to the point of application to a specific program that may arise.

Tobias Gutsche - Marketing and Website Maintenance

Tobias is a highly experienced and qualified marketer. Before earning his MSc. Marketing from ISCTE's prestigious IBS, Tobias worked for nearly two years in the marketing department of Red Bull in its headquarters Austria. Additional to working at Red Bull, Tobias spent considerable time being trained and working in Facebook advertising.

As mentioned previously, an online presence is essential to SurfScholar's recruitment of prospective clients. For this reason, it is imperative that someone with the technical ability and experience has this task as his main function. Tobias can use his past experience to launch innovative marketing campaigns aimed directly at SurfScholar's target market segment of student surfers.

Simon Einstein (the author) - Product Manager

The role of product manager is to maintain a personal relationship with all of SurfScholar's partner institutions while additionally being on the search for new and innovative institutions to form partnerships with.

Forming personalized relationships with partner institutions is what separates SurfScholar from a mere information-based platform. Building relationships with key people within the educational institutions allows the author to give personalized assistance to clients in the process of applying to one of the programs offered by SurfScholar's partner universities. Being on a first name basis with administrators, course coordinators and acceptance officials allows the author to comfortably bridge the gap between the prospective student and the university.

Additionally, the personalized relationships formed over time result in a barrier to entry for prospective companies entering this market. Were a competing company to enter the market, it would not be able to easily or immediately imitate SurfScholar's partnerships.

4. Market Analysis

4.1 The global Master's Degree Analysis

The current market for international students is vast and stretches to all corners of the globe. As was observed in Figure. 1, the number of students listed globally to be enrolled in higher education abroad has reached nearly 4.5 million by the year 2012. Figure. 1 also indicates the trend of rapidly increasing numbers in this department.

As is consistent with the overall rising number of international students globally, the number of students enrolling in entire master's degrees in foreign countries has increased as well. In order to analyze the demand and supply of English-taught master's programs in Europe, the Institute of International Education's Center for Academic Mobility produced a comprehensive report based on the analysis of the world's leading online portal for finding master's degrees: www.mastersportal.eu.

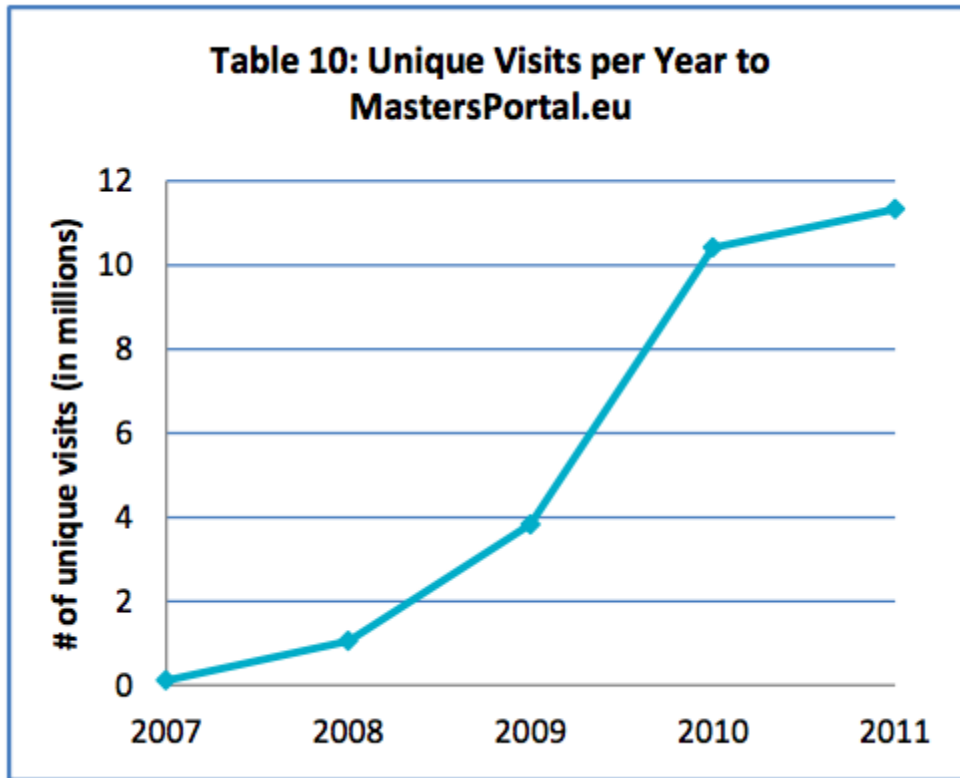


Figure 5 Unique Visits Per Year to MasersPortal.eu. Reprinted from www.iie.org, by Brenn-White & Van Rest, 2012

The number of unique visits to www.mastersportal.eu is indicative of an increased demand among consumers. The report indicates that while the surge in MastersPortal.eu can be attributed to several factors, increased demand is certain. “While the increases can be attributed in part to StudyPortals’ increased marketing efforts, they also reflect a greater demand for master’s programs offered in Europe,” (Brenn-White & Van Rest, 2012).

4.2 Market Segment: International Students Doing Master’s Degrees in Europe

As was discussed in some detail previously, the Bologna Process has greatly enhanced Europe’s status as a premier destination for international students. Europe’s higher education system is moving in two distinct directions: “...to increase the attractiveness for students from other parts of the world to study - primarily for the whole study program - in European countries and to facilitate intra-European- primarily temporary - mobility,” (Teichler, 2012). Important to

note here is the concerted effort by the European system towards harboring students for entire degrees instead of only just exchange programs.

In further analysis of the Institute of International Education’s Center for Academic Mobility findings based on the world’s lead master portal website; www.masterportal.eu, we find trends amongst prospective English language master’s students in Europe.

Table 11: Country of Origin (World)

United Kingdom	11.4%
Germany	7.8%
United States	6.9%
India	6.5%
Greece	4.0%
Netherlands	3.5%
Italy	2.4%
Pakistan	2.3%
France	2.3%
Turkey	2.2%

Table 11.1: Country of Origin (Europe)

United Kingdom	11.4%
Germany	7.8%
Greece	4.0%
Netherlands	3.5%
Italy	2.4%
France	2.3%
Spain	2.0%
Romania	1.8%
Ireland	1.6%
Belgium	1.5%

Figure 6 Countries of Origin for English Master’s Degrees Applicants on MastersPortal.eu. Reprinted from www.iie.org, by Brenn-White & Van Rest, 2012

Figure. 5 includes two tables that break down the percent of visits to www.masterportal.eu based on country of origin. We see that overwhelmingly the majority of visitors to the portal are from European countries, with only three of the top ten’s most active countries being outside of continental Europe. Unsurprisingly, at the top of the list is the United Kingdom. This makes sense given that the native language of the UK is English, and therefore people from there are more likely to pursue a master’s degree in their native language. The three countries that are not located in Europe; the United States, India and Pakistan all have English language roots as well. The United states has English as a native language, while India and Pakistan have a legacy of British colonialism and therefore have relatively high levels of English exposure in academia.

4.3 Market Segment: Students from USA

As was mentioned previously, SurfScholar will be heavily focusing its efforts on the recruitment of students from the USA. As we will see, the American market has great potential for growth and its prospective students are prone to being attracted to Portugal for a higher education.

According to the Institute of Education Sciences (IES) National Center for Education Statistics (NCES), as of Fall 2015 there were a total of 20.2 million students enrolled in American universities, nearly doubling the entire population of Portugal, (www.NCES.ed.gov). The United States is home to 4,410 colleges and universities, including public four-year institutions, private four-year institutions, public 2-year universities and private four-year universities, (www.NCES.ed.gov). While the US is esteemed for having some of the best colleges and universities in the world, the price for attending these schools has risen dramatically over the years. The price of attending a university in the US is substantially higher than in Europe.

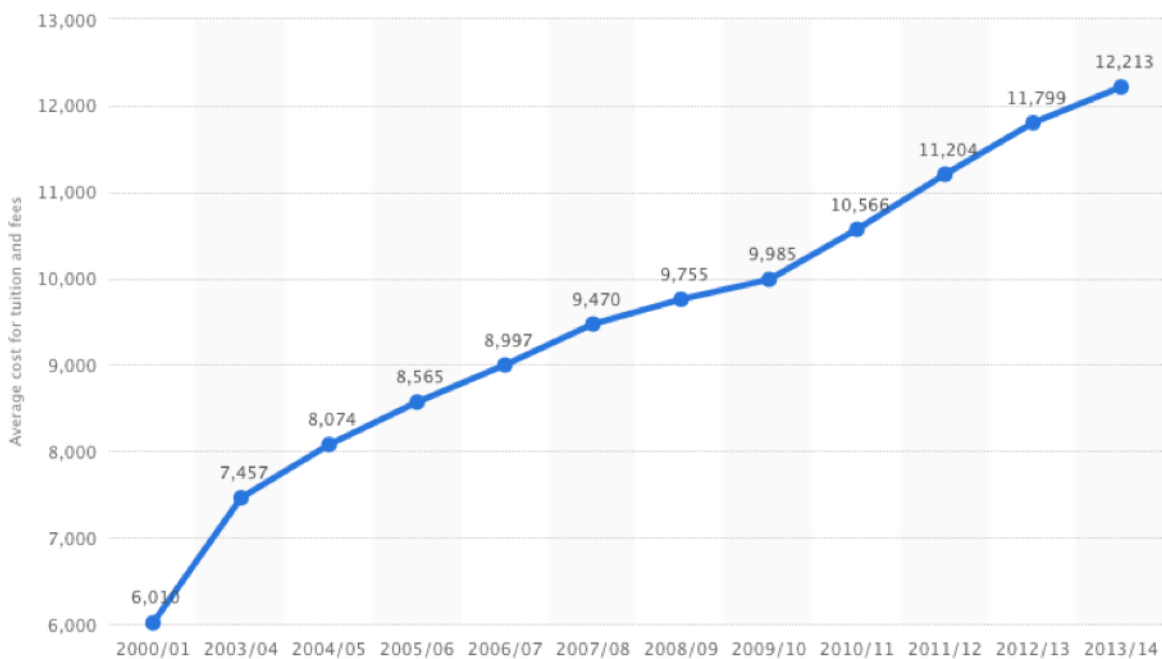


Figure 7 Average of Tuition for University Per Year in the United States from 2000/01 to 2013/14 in U.S Dollars. Reprinted from www.statista.com, retrieved from <http://www.statista.com/statistics/238112/university-attendance-costs-in-the-united-states/>

Figure. 6 demonstrates the steady increase of average annual tuition costs and fees of attending a college or university in the US. The average price rose from \$6,010 in the year 2000 to more than double that at \$12,213 by 2014. In addition to the surge in tuition costs, the total cost of attending a university in America has risen sharply.

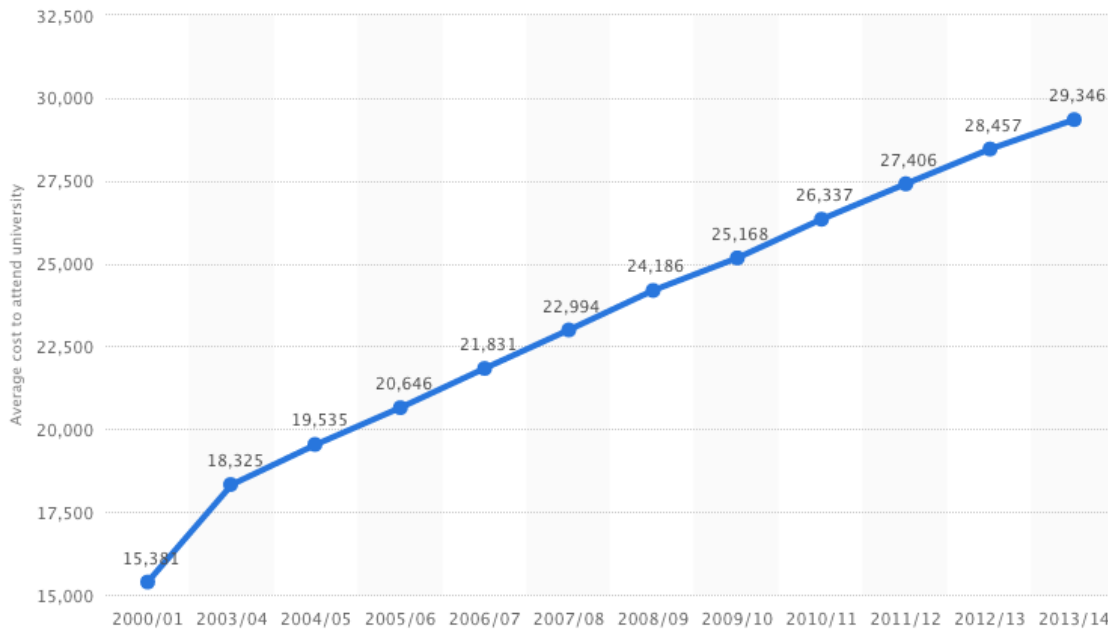


Figure 8 Average Cost to Attend University Per Year in the United States from 2000/01 to 2013/14 in U.S Dollars. Reprinted from www.statista.com, retrieved from <http://www.statista.com/statistics/238112/university-attendance-costs-in-the-united-states/>

Figure. 7 represents the average amount of money in US\$ needed for a student to pay for university tuition and living costs while attending school in the same state as their permanent residence (resulting in lower tuition fees), and is living in residences provided by the university.

According to the United Nation’s Educational, Scientific and Cultural Organization’s (UNESCO) Institute for Statistics’ most recent report on the global flow of tertiary-level students, the United States is number six on the list of countries with the most outbound students globally, (www.uis.unesco.org). According to the report, in 2016 the United States was number six on the list of tertiary-level students studying abroad, despite having a far larger number of university students than other members included in the same study, (www.uis.unesco.org).

The Institute of International Education’s (IIE) Project Atlas reported that as of 2014 there were a total of 304,467 students from the US studying abroad, (www.iie.org). Figure. 8 is a table produced by Project Atlas which reveals the destinations where students from the US are studying abroad.

Top 10 destinations and number of students from the United States studying abroad:

Rank	Place of Origin	Number of Students	Percent of Total
1	United Kingdom	38,250	12.6%
2	Italy	31,166	10.2%
3	Spain	26,949	8.9%
4	France	17,597	5.8%
5	China	13,763	4.5%
6	Germany	10,377	3.4%
7	Ireland	8,823	2.9%
8	Costa Rica	8,578	2.8%
9	Australia	8,369	2.7%
10	Japan	5,978	2.0%

Figure 9 Top 10 Destinations and Numbers of Students from the United States Studying Abroad. Reprinted from www.iie.org. Retrieved from <http://www.iie.org/Services/Project-Atlas/United-States/US-Students-Overseas#.V-gjKq6rT-Y>. Project Atlas

According to Figure. 8 we can see that of the top ten destinations for students from the US to go abroad, six of the top seven are in Western Europe. This affirms the fact that though the distance between the US and Europe is substantial, students are still choosing Europe as their preferred study abroad destination. Furthermore, the number of students from the US deciding to study abroad has been steadily on the rise. The number 304,467 students from the US studying abroad in 2014 is substantially higher than the number of 223,534 just eight years previous in 2006, (www.iie.org).

4.4 Market Segment: Surfers

As is insinuated in the name of the company, SurfScholar caters towards people who identify as surfers. The unique attributes pertaining to surfers' nature and surf tourism activity result in this segment being promising for SurfScholar's products, as well as for Lisbon as a desirable destination for incoming surfers.

The number of surfers and surf spectators has grown globally since the early 1960's, culminating in multi billion-dollar industry, (Barbieri & Sotomayor, 2013). The number of people who identify as surfers has been conservatively estimated to be up to 23 million people, (Ponting & McDonald, 2013). Surfing and surf related tourism has reached all corners of the

globe, with up 161 countries hosting a variation of surf tourism activity, (Ponting & McDonald, 2013).

Integral to being an active surfer is travelling to new surfing destinations. A comprehensive study conducted regarding surf travel behavior and destination preferences indicates that 91.1% of surfers had taken a surf trip in the past and that 94.1% of surfers are very willing to take a surfing trip in the near future, (Barbieri & Sotomayor, 2013). These findings indicate that those surveyed explicitly use surfing as a motivator to embark on travel.

The same study analyses the attributes of the destinations that motivate surfers. “The most prevalent attributes when choosing a travel destination for surfing relates to the quality of the waves in terms of their abundance, variety and specialty,” (Barbieri & Sotomayor, 2013). Fortuitously, abundance, variety and specialty of waves are all consistent with what the Portuguese coast offers, as explored in more detail in previous sections.

4.5 Testing Market Interest in SurfScholar’s Business Concept

Creating a business plan is often time and resource intensive. Therefore, it is useful to employ a strategic method to prove market interest in the in-question business concept. The following section chronicles and analyses SurfScholar’s utilization of an initial landing page to prove market interest in its business concept as well to gain insight into which master’s degrees, if any, are of interest for would-be clientele.

4.5.1 SurfScholar Landing Page Launch

The idea for SurfScholar arose organically during a conversation amongst its three founders. The concept was based upon helping provide the same study and surf experience in Portugal that they had had. The concept was to mitigate the process of getting an affordable master’s degree in a foreign surfing destination for surfers from around the world. To test whether there was interest in this concept, the following steps were taken.

The domain: www.surfscholar.com was purchased and the SurfScholar team created a simple, one sided landing page with the website generator: www.strikingly.com which became

active on March 1st, 2016, (Full landing page found as Appendix.1). The landing page consisted of six sections, titled:

1. SurfScholar – Use surfing as a vessel to explore Europe and get the international education of your dreams
2. Master’s Degrees and Surf in Lisbon
3. Prices in America – Prices in Portugal
4. Why Study in Lisbon?
5. University Life in Lisbon
6. Is SurfScholar Right for Me?

Each section of the landing page was accompanied by a few bullet points of information and would take only a few minutes to read in its entirety. The goal was to keep the the landing page as short and concise as possible, presenting mostly general reasons for why getting a master’s degree in Lisbon is a good idea. The general nature of the landing page is exemplified in the slide titled: “University Life in Lisbon,” as seen in Figure. 9.



Figure 10 University Life in Lisbon. Reprinted from www.surfscholar.com first landing page

In order to get an idea of which degrees potential clientele would find interesting, the landing page did not list any specific programs. Instead, Lisbon was presented as being home to any and all potential master's degrees.

On March 3rd, 2016 The Inertia, a digital surf-oriented magazine with over 290,000 active followers, published an article about the formation of the concept of SurfScholar as told through the first-person experience of SurfScholar cofounder Samuel Einstein, (The Inertia article: *How to: Get Shacked in Europe While Getting a Master's Degree*, found in Appendix. 2). The article titled; *How to: Get Shacked in Europe While Earning a Masters Degree*, proceeded to be shared a further 511 times on social media platforms by individual readers of the publication. At the bottom of the article could be found a link which directs readers of The Inertia article to the original landing page published on March 1st, 2016: www.surfscholar.com

4.5.2 Findings and Analysis of Website Response

The information gathered for analysis in this section was solicited by the the final section of the original SurfScholar landing page. The final section titled; "Is SurfScholar Right for Me?" prompted a call-to-action which requested the landing page visitor to answer the question seen in Figure. 10.

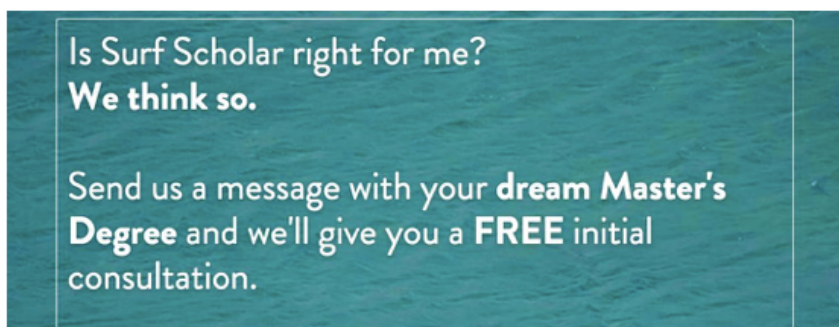


Figure 11 Is SurfScholar Right for Me?. Reprinted from www.surfscholar.com first landing page

The information was gathered from the day the The Inertia article was published online on March 3rd, 2016 until April 3rd 2016. The information was gathered entirely by e-mail in response to the call-to-action displayed in Figure. 10. There was no additional promotion of the original landing page addressed; www.surfscholar.com other than that from the The Inertia article.

SurfScholar received responses from a total of 49 individual prospective clients in the previously mentioned one-month period. The 49 respondents were from 10 different countries, as are displayed in Figure. 11, (Table of All Landing Page Respondents in Appendix. 3).

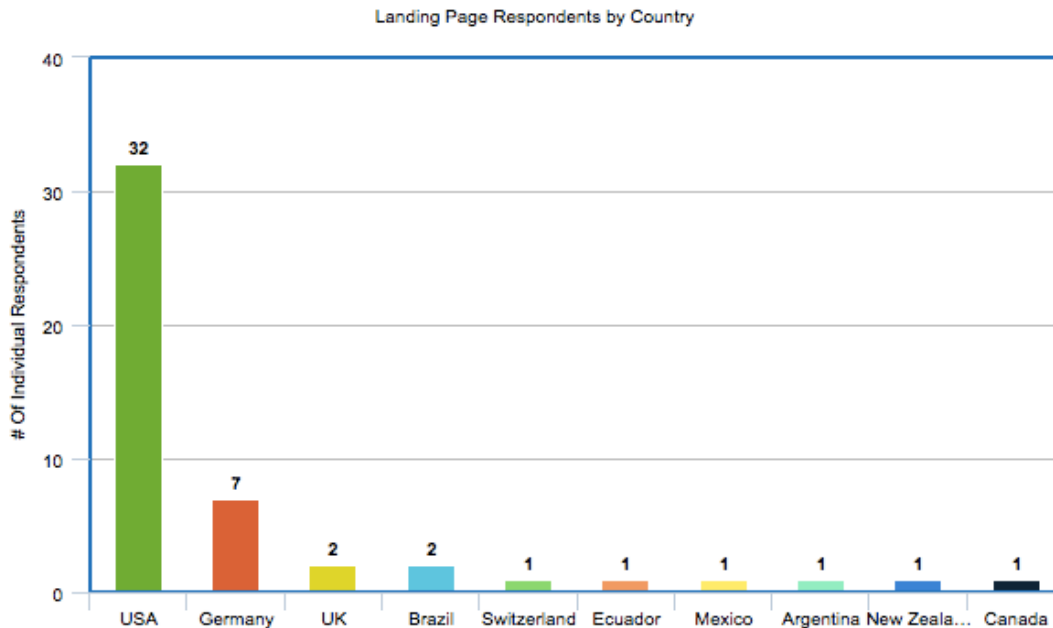


Figure 12 Landing Page Respondents by Country

Unsurprisingly, the majority of respondents were from the USA with a total 32 people. One of the principle advantages promoted on the landing page and the The Inertia article of getting a master’s degree in Portugal is its affordability. This holds especially true for students coming from the US where the price of getting a master’s degree is substantially higher than the price Portugal.

What came as a pleasant surprise were the number of respondents from countries outside of the US. The landing page was created with attracting students from the USA in mind. However, the remaining 17 respondents came from nine different countries, seven of which came from Germany. This proves that the concept of SurfScholar is alluring for prospective students from around the world. The implications of this finding are future marketing strategies devised to target a more global audience.

Multiple themes emerged when analyzing the desired degrees listed by respondents. The respondents’ degrees can be broken into five categories: Bachelor’s Degree, Design,

Environmental Science, Business and Other. Figure. 12 presents the numbers of individual respondents that fell into the separate degree categories, (Table of All Landing Page Respondents in Appendix. 3).

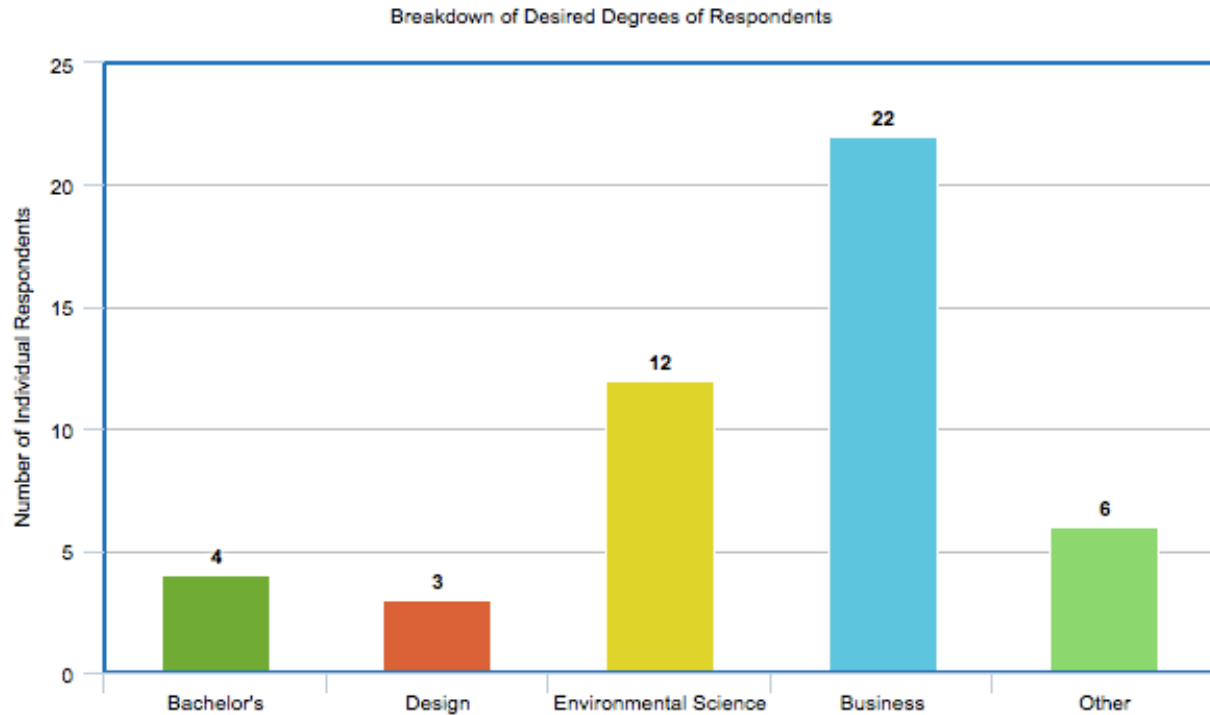


Figure 13 Breakdown of Desired Degrees of Respondents

Figure. 12 clearly shows that the majority of respondents desired to do a master’s degree pertaining to business. The “business” category comprises of respondents with the desire to get a master’s degree in: MSc Marketing, MSc International Business, MSc Finance, MSc Management and an MBA. The most desirable degree was MSc Marketing which 10 individual respondents listed as their dream master’s degree. All of the degrees that fall under the category of “business” are offered at most comprehensive business universities. The implication of this is that a single partnership with one university is already sufficient to accommodate the majority of prospective students interested in SurfScholar. Accordingly, SurfScholar’s first partner is ISCTE Business School.

Unsurprisingly, the second most popular category of degree encapsulates all of those pertaining to “Environmental Science.” This category is comprised of respondents’ requests for master’s degrees in Marine Biology, Environmental Studies, Sustainable Studies, Oceanography

and Environmental Engineering. Surfers have a unique interaction with the natural environment that unsurprisingly manifests itself into, "...self identifying as ecologically aware and socially active for environmental protection, reflecting the popular representations of the surfing community," (Hill & Abbot, 2009). Therefore, it was expected that surfers would have a keenness for studying in the fields related to protecting the environment. This realization acts as a motivator for SurfScholar to seek partnerships with universities that offer degrees related to environmental protection.

Partnering with universities that accommodate full-time, international bachelor's students is also a goal for SurfScholar. The initial landing page was designed with the purpose of solely attracting prospective master's students. However, the landing page generated four respondents who requested information on the possibility of completing an entire bachelor's degree in Lisbon. The initial thought was that a master's degree abroad would be more feasible and less of a leap of faith for prospective students because of its supplementary nature to one's educational career. However, the unsolicited reception of bachelor's degree requests as a result of the landing page indicates that there is potential for SurfScholar to expand in order to accommodate bachelor's students.

5. Competition Analysis

5.1 MastersPortal Analysis

The largest global platform for finding master's degrees is www.mastersportal.eu. MasterPortal is a subsection of the umbrella company: StudyPortals. StudyPortals is a Dutch company which was founded in 2008. StudyPortals is the umbrella company for the following platforms: PreperationCoursePortal, BachelorsPortal, MastersPortal, PhDPortal, DistanceLearningPortal, LanguageLearningPortal, ShortCoursePortal and ScholarshipPortal. The company boasts having 2,100 participating institutions from 67 countries in its network. From its participating institutions there are 84,385 programs listed on the platforms, attracting 11 million unique users per year, ultimately resulting in 160,000 international student enrollments per year.

MastersPortal is an online platform that consolidates thousands of master's programs into one platform. MastersPortal provides prospective students with the opportunity to compare degrees from around the world. Additionally, it provides students with useful information about the degrees, the university, the application and visa processes, the host city and country and much more. The information obtained by the prospective student is free and transparent for all to use. Figure. 13 shows the step-by-step process that a prospective student visiting www.mastersportal.eu goes through.

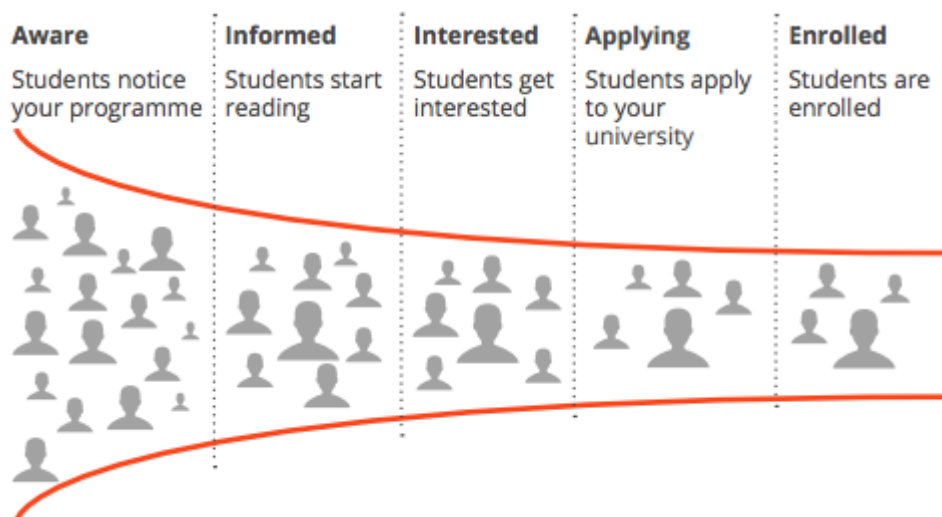


Figure 14 StudyPortals Prospective Student Experience. StudyPortals Media kit 2015. Reprinted from www.studyportals.com. 2015

Mastersportal uses its high traffic levels and global reach as a means for generating revenue by working directly with host institutions. The following chart shows the step-by-step process that is gone through by a prospective institution wanting to promote its programs on www.mastersportal.com



Figure 15 StudyPortals Prospective Universities' Experience. StudyPortals Media kit 2015. Reprinted from www.studyportals.com. 2015

MastersPortal's robust visitation numbers and global reach allow for numerous tertiary services to be created in working with institutions. At an extra cost, MastersPortal offers institutions the possibility to receive premium listings and more in depth faculty/university profiles which will be seen by a higher frequency of visitors to the platform.

While MastersPortal is comparable to SurfScholar, there are subtle differences. MastersPortal is purely an information platform for students. Students can independently compare various programs that are listed on the platform that allow them to choose which program best suits their needs and desires. On the other hand, integral to SurfScholar is the personal assistance given to students in their decision and application process. This is done by

making more in depth partnerships with universities and bridging the gap more thoroughly between student and institution.

Secondly, SurfScholar is a niche product focusing on educational programs that are desirable for people involved in surfing. Currently, there is no such portal or service that exists which connects prospective students with educational programs that are conducive for practicing surfing. Clearly SurfScholar will be at a disadvantage when comparing levels of global reach with the likes of MastersPortal. However, focusing on a niche clientele will allow for more concise marketing efforts and more personalized support for students.

5.2 Five Forces Analysis of Competition

Porter's Five Forces Analysis is a framework for industry analysis that observes industrial organization economics to obtain five forces that decide the competitive intensity and thus attractiveness, or profitability, of a market and business, (Porter, 1980). These five forces are analyzed as those close to a company that can affect its ability to provide for the customer and in turn make a profit, (Porter, 1980). The five forces identified by Porter are:

1. The threat of new entrants
2. The bargaining power of suppliers
3. The bargaining power of buyers
4. The threat of substitute products and services
5. Rivalry among new competitors, (Porter, 1980).

When rating the forces, they are perceived to be either strong or weak. The stronger the force, the greater the threat, and therefore less profitability. Conversely, the weaker the force, the lower the threat, and therefore higher profitability, (Porter, 1980).

The threat of new entrants

When assessing the seriousness of the threat posed by a new entrant to a market, the barriers to entry are analyzed, (Porter, 1979). Therefore, when the barriers to entry are substantial, the new entrant will pose a weak threat to existing business, (Porter, 1979). Table. 8 should prove that the threat of new entrants has a weak force.

Table. 8 Porter’s Five Force Analysis: The Threat of New Entrants

Factor	Solution/Action
Opening an Lda as a foreigner in Portugal is a tedious task riddled with bureaucratic hurdles.	The involvement of strategic mentors and partnerships with reputable institutions will assist in navigating the process.
The cost of renting and maintaining office space in Lisbon, as in any city, is relatively high.	SurfScholar will not rely on having an office space. However, if it proves to be vital, SurfScholar can take advantage of one of the numerous start-up incubators in the city for free office spaces.
Trust is involved in working together with universities in any capacity.	When initiating a business relationship where the university’s name is used in promotion by an outside party, it is necessary for trust to be involved. Trust usually results from a proven history by the outside party. In the case of SurfScholar’s agreement with IBS, trust was achieved by the presentation of a coherent business concept, and, more importantly, because two of SurfScholar’s founders were students of the university. Making a business agreement of this nature for a new entrant that has no proven business record nor a preexisting relationship with the university would be very difficult to achieve.

Supplier power

In a tourism company, suppliers are made up of all the sources for inputs needed to provide a service, (Humke & Hilbruner, n.d). Table. 9 should exemplify that supplier power is weak.

Table. 9 Porter’s Five Force Analysis: Supplier Power

Factor	Solution/Action
There are several other agencies that have a comparable agreement with IBS.	The nature of SurfScholar’s partnership terms results in this being a weak factor. Since SurfScholar works on a commission basis with partner institutions, it is not directly employed by them. Therefore, universities will accept as much business as SurfScholar brings them. Additionally, since SurfScholar’s target is a unique niche, SurfScholar is not directly competing against other suppliers to IBS.
The institutions SurfScholar selects to work with are well established and have long histories. Therefore, incentivizing them to work with a new and unestablished company can be difficult at the beginning	As mentioned previously, SurfScholar’s commission based agreement is designed to ensure minimum risk for partner institutions.

Buyer power

In the tourism industry buyers include both indirect buyers and direct buyers, (Humke & Hilbruner, n.d). SurfScholar only engages buyers directly via e-mail, Skype and phone. Indirect buyers would be other companies and travel representatives that act as intermediaries and facilitate the sale of one’s product to the client, (Humke & Hilbruner, n.d). In light of

SurfScholar’s innovative means of directly attracting students interested in surf, buyer power is a weak force that shouldn’t be threatening.

Table. 10 Porter’s Five Force Analysis: Buyer Power

Factor	Solution/Action
<p>There are several other agencies that have partnerships with SurfScholar’s potential partner institutions, resulting in buyers having the choice of which agency, if any, to apply with.</p>	<p>The nature of SurfScholar’s partnership terms result in this being a weak factor. Since SurfScholar works on a commission basis with partner institutions, it is not directly employed by them. Therefore, they will accept as much business as SurfScholar will lead to them. While there are other agencies attracting students to SurfScholar’s partner institutions, they are not necessarily those of the same niche. By attracting students who prioritize studying in a surfing destination, SurfScholar differentiates itself from other agencies based on marketing means. Additionally, SurfScholar does not charge anything extra directly to the prospective student. Working on a commission basis from the institutions themselves means that clients gain extra value from working with SurfScholar without an extra charge.</p>

Substitute Products

Substitute products in the tourism industry are the same as those in other industries.

“Substitute products are those that target the same customers in the same marketplace as another

enterprise, but a different product,” (Humke & Hilbruner, n.d). Substitute products is the strongest force that needs to be overcome if SurfScholar is to succeed.

Table. 11 Porter’s Five Force Analysis: Substitute Products

Factor	Solution/Action
SurfScholar seeks to persuade prospective students to get a master’s degree away from their home country, and, in no other place than Lisbon. Therefore, substitute products include academic degrees anywhere besides in Lisbon.	A substantial amount of SurfScholar’s marketing efforts are directed at persuading prospective students to choose an academic degree in Portugal instead of in their home country or anywhere else. Marketing efforts focus on the aspect of getting a master’s degree in Lisbon that are superior to those in other places. The four main points of marketing focus are: affordability, quality of education, excellence of surf and the opportunity to explore an international experience

Rivalry Among Competitors

Traditionally, rivalry among competitors is the strongest of the five forces (Humke & Hilbruner, n.d). This holds true in industries that have entrenched companies that can easily outperform competition based on history and amassed capital, as seen in the auto industry, (Humke & Hilbruner, n.d). SurfScholar is in the unique position of being niche service and is not directly in rivalry with any other competitors. However, this only holds true until similar companies enter the market.

Table. 12 Porters Five Force Analysis: Rivalry Among Competitors

Factor	Solution/Action
<p>Finding other agencies that provide prospective students with educational programs pertaining to surf are none existent.</p> <p>While there are other agencies that provide students with comparable services, none do so in the scope of surfing.</p>	<p>SurfScholar's uniqueness allows for the ability to carve out its own path, initially.</p>

6. Work plan and Milestones

In developing the business plan for SurfScholar, it is imperative to articulate concrete milestones that ought to be met in the development of the business. In order to do so, a Gantt chart for milestones relating to the formulation and execution of the business will be utilized. The Gantt chart gives a visualization of SurfScholar’s goals over the course of 12 months. Month “1” is August, 2016, and month “12” represents July, 2017. The milestones fall into the following categories: planning, enterprise / product development, infrastructure development and sales and marketing.

	Months											
SurfScholar's Key Milestones	1	2	3	4	5	6	7	8	9	10	11	12
Planning												
Business planning (ongoing)	x	x										
Conservative planning	x											
Finalize business Plan		x										
Enterprise / Product Development												
Legal counseling in creating SurfScholar Lda	x											
Finalize partnership ISCTE IBS		x										
Make official partnership with Nova SBE					x							
Make official partnership with Catolica SBE					x							
Finalize Lda status of SurfScholar		x										
Develop high quality and interactive website	x	x	x	x	x	x	x	x	x	x	x	x
Infrastructure Development												
Explore co-working spaces in Lisbon	x	x	x									
Get permanent spot in a co-working space		x										
Sales and Marketing												
Finalize enterprise brand			x									
Create content for digital distribution	x	x	x	x	x	x	x	x	x	x	x	x
Blog about SurfScholar experience	x	x	x	x	x	x	x	x	x	x	x	x
Soft launch with Lisbon surfers and students			x									
Confirm at least 50 students for Fall 2017								x				

Figure 16 SurfScholar’s Work Plan and Milestones

From Figure. 15 it is clear that the majority of the milestones are in the first two months. While it seems ambitious to have so many milestones so early on in development, they are all essential for getting the project started. The overall goal is to have the business be functional as soon as possible. Given the relatively low overhead and infrastructure needed to do so, it is not unreasonable for SurfScholar to become completely functional in the matter of only a few months.

7. Financial Projections

Making financial projects of a prospective business illustrates the potential a company has to become profitable. In order to create a financial plan for a company in its early stages there needs to be realistic projections as to the viability of said plan. The following section will explore SurfScholar's financial projections of its first five years of operation.

7.1 Commission Structure and Financial Projections

As previously mentioned, SurfScholar's revenue consists of commissions paid by partner universities for each student enrolled who was brought to the university by SurfScholar. At the time of SurfScholar's business plan being completed (September, 30 2016), negotiations with SurfScholar's first partner university, IBS, about the terms of the commission amount were underway. The target commission amount paid to SurfScholar is projected to be 15% of the total tuition paid by the student who was attracted by SurfScholar to complete a degree at the IBS. As was seen in Figure. 3, the list of degrees being promoted by SurfScholar are currently seven master's degrees at the IBS, the most popular of which being MSc. Marketing. The total tuition paid by an international student for the two-year degree of MSc. Marketing is €9,800. Therefore, SurfScholar would receive a 15% commission of €1,215 for each enrolled student in that degree at the end of each academic year, assuming the student pays a lump sum of the entire cost of tuition.

At the time of business plan being completed, there was one confirmed student enrolled in MSc. Marketing at IBS on account of SurfScholar. Figure. 16 shows the potential gross profits of SurfScholar in its first five years of business, assuming that each per student commission remains at €1,215.

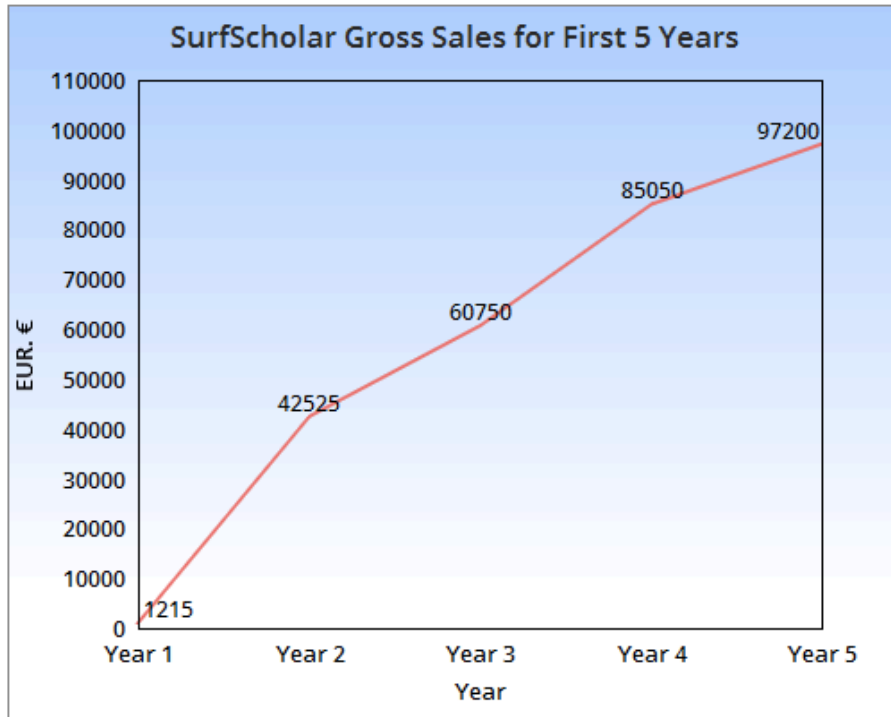


Figure 16 SurfScholar Gross Sales for First 5 Years

The “Years” in Figure. 16 are from September until the following September. Therefore, “Year 1” is September 2016 until September 2017. As can be seen in Figure. 16, the initial gross sales generated by SurfScholar in it’s first year of function would be only the €1,215 generated by its fist commission reception.

However, planned gross sales sharply rise for the second year of SurfScholar’s function, culminating in a total of €45,525 as a result 35 new SurfScholar students beginning their academic degrees at the beginning of the 2017/18 academic year. The number rises dramatically from the first to the second year as a result of having a full year of advertising and marketing available.

The annual gross sales for SurfScholar steadily rise from the second year until the fifth year of function, culminating in a total of €97,200 as a result of 80 student commissions. The number rises steadily for several reasons. Firstly, SurfScholar will have solidified itself as a trusted service provider with a history of quality. This will be expressed through positive word of mouth marketing, an increasing internet presence, and the addition of new services to enhance SurfScholar’s overall product. Secondly, as mentioned previously, SurfScholar plans on making partnerships with all of the elite institutes of higher education in Lisbon and potentially beyond.

This will allow for a larger selection of degrees that can accommodate a broader range of potential students.

Conclusion and Aspirations

In conclusion, SurfScholar is an innovative project with potential for sustained growth and reach. An increase in international student mobility and a surging popularity in surf tourism open the door for innovative tourism products and services. Lisbon has been at the forefront of accommodating both international students and surf tourists alike. Furthermore, Lisbon has the potential for significant growth in both of these segments of tourism. Lisbon harbors the ideal qualities and infrastructure to continue developing as a global mecca for a variety of segments of tourism.

SurfScholar links educational and surf tourism by creating an innovative service to combine the two into an identifiable and targetable niche. SurfScholar allows for a tourist to either use surfing as a motivator for getting an international degree, or vice-versa. SurfScholar's business plan concludes that its strategy to combine educational and surf tourism is economically, socio-culturally and environmentally sustainable as a business concept, and for Lisbon as a destination.

SurfScholar aspires to transform Lisbon, and eventually Portugal, into the globally recognized destination of choice for the combined educational surf tourist. Additionally, SurfScholar aspires to be the leading service for ushering these international student surfers into educational programs in Portugal.

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Appendices

Appendix. 1 First SurfScholar Landing Page



Section 1



Section 2

PRICES IN AMERICA

- Tuition: Up to \$150K
- Beer ≈ \$5.00 at a bar
- Rent for private room ≈ \$700

PRICES IN PORTUGAL

- Tuition: As low as \$3k
- Beer ≈ \$1.00 at bar
- Rent for private room ≈ \$300



Section 3

University Life in Lisbon

- **10+ Universities**
- Choose from a variety of internationally revered degrees (Business, Arts, Engineering, etc) taught **entirely in English or Portuguese**
- **Master's Degree** (Duration 1-2 Years)
- **Equally rigorous and certified degrees as in American Universities**
- Portuguese Universities are very accommodating towards international students
- **Largest university city in Portugal**
- Desirable study abroad destination with students coming from all over the world

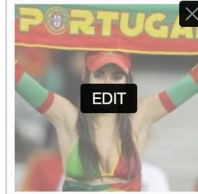
Add a button.

Section 4

Why Study in Lisbon?

- Most affordable capital city in Western Europe
- **High-level of fluency English throughout the city**
- Emerging tech hot-spot " Web summit" International Technology Conference for the next 3 years
- Barcelona -esque nightlife
- Californian Climate
- Epic music scene with plenty of festivals including NOS Alive - (Headlining Radiohead in 2016)
- Jump-off point for travel in Europe

Section 5



ADD IMAGES

ADD VIDEOS

Is Surf Scholar right for me?
We think so.

Send us a message with your **dream Master's Degree** and we'll give you a **FREE** initial consultation.

What is holding you back from an international education in **Europe's Surf Capital?**

"Twenty years from now you will be more disappointed by the things you didn't do than by the ones you did do. So throw off the bowlines, sail away from the safe harbor. Catch the trade winds in your sails. Explore. Dream. Discover."

-Mark Twain

Section 6

Appendix. 2 The Inertia article: *How to: Get Shacked in Europe While Getting a Master's Degree*

How To: Get Shacked in Europe While Earning a Masters Degree

592 10 4 WEDNESDAY MARCH 9, 2016



Sam Einstein



After graduating with a B.A. in philosophy from UC Santa Barbara, I was
Screenshot 1

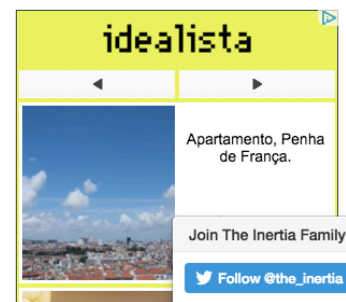
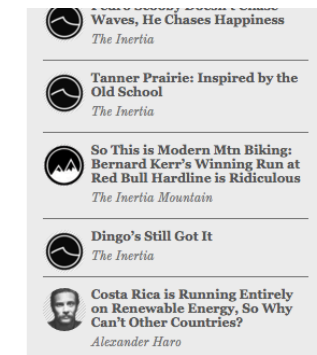
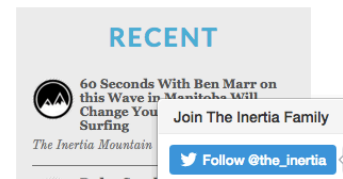
qualified for...not much. Just another cliché liberal arts degree recipient posted up at mom and dad's house in Venice. I decided to travel a bit, got a restaurant job and dabbled with brief freelance stints at surf companies. As nice as it is moving back into your childhood bedroom (not), a change of scenery was urgently needed.

It was time to assess my priorities. I wanted to travel. I wanted to surf. I wanted to experience different cultures. I wanted to learn other languages. I wanted to live on my own. But get a master's degree and go tens of thousands of dollars into debt? Screw that.

I came to the conclusion that I couldn't continue the cycle of saving money at a shitty job, going on a surf trip, coming back home broke, and repeating. It was time to start considering a "kill multiple birds with one stone" strategy.

Having heard rogue murmurs of affordable master's degrees overseas, my curiosity was sparked. How about the waves though? While I had been to Europe many times to visit my Swiss family, I had never actually entertained the idea of doing a shred trip along Europe's west coast. If I'm going to travel that far to surf, I might as well go somewhere tropical, right? Hell, I had never even set foot into the Atlantic.

Europe was the calling, but the wave knowledge was missing. The decision was made: find a livable city on Europe's west coast with good universities and better
Screenshot 2



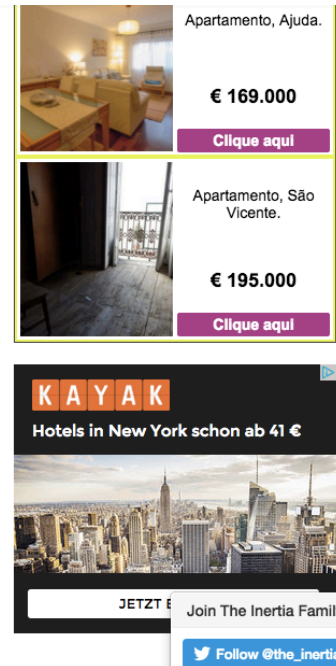
waves. So after stacking up about six months of Abbot Kinney bartending tip money (the only benefit of Venice's obscene gentrification), a one-way ticket to Europe was purchased.

Flying into Bilbao in September, I was lucky enough to score some early season Mundaka. What followed were several months of making my way through Spain and southwest France, hitting cities such as San Sebastian, Bordeaux, Hossegor, Biarritz, Galicia, San Vicente de la Barquera and Bilbao. As I went along, everyone kept telling me, "Once winter comes, make your way to Portugal." I obliged.

Linking up with some friends of friends in Lisbon, my fate was sealed. The waves blew my mind. The quality, consistency and lack of crowds (especially during the AM sessions) were like nothing I'd ever seen. The search ended and I anchored down in Portugal's capital for the rest of the winter, scoring the best waves of my life by day and sifting through the lively streets by night. The world-class waves harmoniously complimented the diverse seaside city. Eventually, both the winter and my bank balance dwindled down; it was time to go home.

While Portugal has been getting a decent amount of exposure as of late, at the time two and a half years ago, I thought I had stumbled upon El Dorado. This became painfully clear one afternoon post dismal surf session with 1,000 of my best

Screenshot 3



Apartamento, Ajuda.
€ 169.000
Clique aqui

Apartamento, São Vicente.
€ 195.000
Clique aqui

KAYAK
Hotels in New York schon ab 41 €
JETZT
Join The Inertia Family
Follow @the_inertia

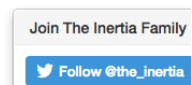
friends(?), drinking a \$10 beer at my local watering hole that would have cost me €1 in Lisbon.



Lisbon. Not a horrible place to set up shop.

Luckily, my trip had a purpose. While in Lisbon, I began investigating the university situation. It looked promising. Very promising. With a plethora of schools to choose from, many of which have master's programs taught entirely in English, the plan was set into motion.

Screenshot 4



Join The Inertia Family
Follow @the_inertia

Fun fact about Europe: they actually give a shit about educating people and don't run their universities like for-profit businesses. When the priority is the educational wealth of the students opposed to the literal wealth of the schools' faculty/higher ups, you get stellar educational programs for a fraction of the price as in America.

I am now completing my MSc in Marketing in Lisbon. The dream was actualized. Surf perfect waves in an epic city and get a master's degree for (literally) one-tenth of the price. It may seem like a daunting task, but is very doable. I talk to friends in the states all the time and they are baffled that it's even possible.

"But the low prices only apply to European citizens, right?"

Nope.

"Getting a visa is impossible as an American, right?"

Nope.

"Is my bachelor's degree even valid over there?"

Yup.

"The waves are definitely better in SoCal though, right?"

Not even close.

Screenshot 5

Join The Inertia Family

 Follow @the_inertia

"What's the catch?"

There isn't one.

The longer I've been here and the more European students I've talked with, the more I've began to resent the American university system. People here in Europe cannot fathom the idea of spending up to \$100,000+ on a master's degree. And rightfully so. It's absurd and not normal practically anywhere else in the world. The term "Highway robbery" comes to mind.

With all this in mind, my brother Simon (who also did a master's in Portugal), my German classmate Toby (who previously studied abroad in California) and I all decided to tackle this issue head on. By using surfing as a vessel for exploration and education, we decided to help bring Americans to study in Lisbon. We call it SurfScholar. Using our combined experience and passion for surfing, we want to help students save tens of thousands of dollars getting a quality education while also charging the waves of their life and experiencing a new culture.

Plus, there is a very real chance Donald Trump could be the next President of the United States of America. It wouldn't be a bad idea to start making a solid back up plan.

Editor's Note: To learn more about the author and SurfScholar, go [here](#).

Screenshot 6

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 Follow @the_inertia

Appendix.3 Table of All Landing Page Respondents

Name	Nationality	Desired Degree
Dean Bertrand	USA	Undergraduate Degree
Maria Echevarria	Mexico	Design
Aleck gaudreau	Canada	Undergraduate Degree
Ryan Watters	USA	Undergraduate Degree
Cait Salerno	USA	Marine Biology
Dylan Powers	USA	MSc Marketing
Thomas Barzeele	USA	Physical Therapy
Robert Mabry	USA	Marine Biology
Jack Creevy	USA	Environmental Studies
Patrick Quintos	USA	MSc Finance
Grayson Walker	USA	Photography
Sam Hartle	UK	Biological Chemistry
Fernando Carvalho Pacheco	Brazil	Marine Biology
Kai Hill	USA	Anthropology
Andrew McCabe	USA	MSc International Business
Nerissa Nyssen	USA	MSc Marketing
Taylor Burgdorf	USA	Sustainable Science
Connor Courtney	UK	MSc Management
Mark Martin	USA	MSc Management
Patrick Pohl	Germany	MSc Marketing
Ian Birkett	USA	MSc Management
Christina Jassmann	USA	Photography
Rebecca Schneider	USA	Sports Management
Piet Hammelrath	Germany	MSc. Management
Jesse Cloutier	USA	MBA
Miles Krumpack	USA	Global Studies
Nina Walter	Germany	MSc Marketing
Philip Stauss	Germany	Msc Marketing
Felix Klein	Germany	Design
Cody Gibbons	USA	Oceanography
Wesley Jampel	USA	MSc International Business
jan stapelfeldt	Switzerland	Environmental Engineering
Callum Orr	New Zealand	MSc Marketing
John Bykowsky	USA	MSc Marketing
Aaron Martes	USA	PhD Forensic Science
Constantine Dorring	Germany	MSc Marketing
Ian Birkett	Ecuador	MSc Marketing
Alec Webster	USA	MBA
Danny Coe	USA	MSc Marketing
Camila Eiras	Argentina	Graphic Design
Connor Bucknell	USA	Environmental Engineering
Jackson Balla	USA	International Business
Kathrin Hummel	Germany	MSc Marketing
Theo Branco	Brazil	Environmental Engineering
Liam Hession	USA	Environmental Studies
Nikolas Bergum	USA	Nuerology
Jason Crane	USA	Undergraduate Degree
Andrew Talley	USA	Biomedical Engineering
Jaxon Smith	USA	MSc International Business