

**John B. Lacson Foundation Maritime University – Molo, Inc.  
College of Business  
Iloilo City**

**COGON FLOATING BAR**

**A Feasibility Paper Presented to the  
Faculty Members of the College of Business  
John B. Lacson Fountain Maritime University – Molo, Inc.  
Iloilo City**

**In Fulfillment  
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### Executive Summary

This paper studied the feasibility of the proposed Cogon Floating Bar at Sicogon Island of Carles, Iloilo. This proposed floating bar has a concept of innovative features and use of "kogon" grass. It gives accommodation and services that exceed the guests' satisfaction. It offers island hopping, relaxation and food satisfaction. The proposed floating bar is adjacent to Balay Kogon, developed by Sicogon Island Development Corporation (SIDEKO). The Cogon Floating Bar offers foods and beverages made and sold on board while cruising. The target markets are foreign and local tourists, families, backpackers, group travelers and young adults. It has unique features, product and services. It has Kogon inspired architectural design added with good services and virtuous personnel. This bar projects a sale of PhP13,068,050.00 in year 1 and with 10% increase on each succeeding years. The entire Cogon Floating Bar will be designed in harmony to its location to give tourists a suitable atmosphere and memorable experience. SIDEKO, as the main developer of Cogon Floating Bar, will be the one to organize the operation and management of the proposed floating bar business. It is in partnership with Balay Kogon, an Ayala-SIDEKO first established resort. The organizational chart is well defined and the number of personnel is completely listed. The duties and obligations of the management staff are being

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defined including the compensation plan. The policy, planning, monitoring and evaluation are tasked to the officers while the operation is task to the management staff headed by the manager. The proposed floating bar requires a capital of Twelve Million pesos (PhP12, 000,000.00). This study has gone through in-depth examination of the materials and data presented. After the systematic analysis, the result of the study is feasible for the proposed development of Cogon Floating Bar. The construction and procedural study is easy due to the venture of Ayala-SIDECO partnership. This study has an agreement with the SIDECO and this development will be under these companies. The promotion demonstrates that there are sufficient marketplaces to support the plan. The managerial and structural studies show that roles and functions of stuffs are able to develop this project. There is an obtainable human power that has these skills essential to a floating bar. The materials needed are available in the neighboring provinces and there are plenty or enough supplies in the market. Lastly, the required capital will be funded by the SIDECO. The proposed business is anticipated to earn and produce revenues. Overall, the study shows that proposed Cogon Floating Bar as business entity is possible. As the new target places arouse on the northern part of Iloilo, Sicogon Island is the new big place for foreigners and locals. There are enough tourists going to Carles for the past three years. Sicogon Island is reachable because of its points of entry. This is through the point of entry via land, sea and air in the near future. It is the gateway from Cebu to Estancia port, for the first quarter of the year the airport on the Sicogon Island will be opened. Cogon Floating Bar shows that it is ideal to put up this project on the island. Thus, proposed floating bar it is feasible.