



Feasibility study for the creation of a theme park on Ecuadorian chocolate

Estudio de factibilidad para la creación de un parque temático sobre el chocolate ecuatoriano

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Abstract

This project demonstrates the feasibility of creating a theme park on Ecuadorian chocolate in the canton of Naranjal, which aims to strengthen and improve the tourism of the canton and its surroundings, through a novel establishment and family entertainment. The idea was born from the importance of products such as cocoa and chocolate in the economy of Ecuador and the need for a new place that offers integration and entertainment to the public, both national and foreign. Each chapter is part of an extensive research and planning process, such as a correct market study, where the acceptance of the project by the public and private sectors was known, a marketing plan detailing strategies for each element of the marketing mix, an organizational analysis of what will lead the company to be formed and the respective engineering of the same, showing the different areas that will make up the Chocolate Theme Park. In addition, the financial analysis is included, where investment values, income and projected cash flows are indicated to demonstrate the viability of the project.

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Keywords: Chocolate, tourism, entertainment

Resumen

Mediante el presente proyecto se demuestra la factibilidad que tiene la creación de un Parque Temático sobre el chocolate ecuatoriano en el cantón Naranjal, el cual tiene como finalidad fortalecer y mejorar la parte turística de dicho cantón y de sus alrededores, a través de un establecimiento novedoso y de esparcimiento familiar. La idea nace de la importancia que tienen productos como el cacao y el chocolate dentro de la economía del Ecuador y por la necesidad de un nuevo lugar que ofrezca integración y entretenimiento al público, tanto nacional como extranjero. Cada capítulo forma parte de un amplio proceso de investigación y planificación, como lo es un correcto estudio de mercado, en donde se conoció la aceptación del proyecto por parte de los sectores público y privado, un plan de marketing detallando estrategias para cada elemento del marketing mix, un análisis organizacional de lo que conllevará la empresa a conformarse y la respectiva ingeniería del mismo, mostrando las diferentes áreas que conformarán el Parque Temático del chocolate. Además de ello se incluye el análisis financiero, en donde se indican valores de inversión, ingresos y flujos de caja proyectados para demostrar la viabilidad del proyecto

Palabras clave: Chocolate, turismo, entretenimiento

Introduction

The canton of Naranjal is located in the south of the coastal region, in the province of Guayas. It has an area of 2015 km² and approximately 70,000 inhabitants. It is a one hundred percent agricultural canton, where its inhabitants are engaged in the cultivation of cocoa, bananas, sugar cane, rice, coffee, fruit and trade thereof. That is why

it has been given less importance to tourism, although Naranjal has a great tourism potential that has not yet been fully exploited.

Very few are the tourist works that are catalogued within theme parks in the country, such as the "Parque Histórico", the "Parque Temático Ecológico Ecuador" or the water park "Planeta Azul". However, Ecuador has the potential to offer more similar establishments that promote and improve tourism. Simha et al., (2021)

For Bubnova (2015) this project offers a differentiated tourism product within the Ecuadorian market, satisfying the needs of learning, fun and family entertainment in one place. Innovation and creativity play a very important role in its development, keeping it at the forefront so as not to lose the prestige achieved and to maintain the quality of service.

Thanks to the support currently provided by the National Government to the tourism sector, it is possible for this theme park to be put into operation.

The canton of Naranjal is considered a privileged land due to its nature, its climate and the mega diversity of flora and fauna that surrounds it. Cano & Vaca (2013) its climate and the mega diversity of flora and fauna that surrounds it. The beautiful landscapes and natural places that project this canton allow the recreation and delight of tourists who visit it. When talking about tourism, Naranjal is a destination that has been of great interest for several projects and tourism research, because of its potential and the qualities mentioned above, in order to contribute to tourism in the area and to publicize the tourist sites it has.

In 2001, evaluations began to create the so-called "Ruta del Cacao" (Cocoa Route), a rural tourism project for the canton of Naranjal. Burgos & Rojas, (2013) In 2001, evaluations began to create the so-called "Cocoa Route", a rural tourism project for the canton of Naranjal, but due to the lack of interest of the inhabitants and the lack of economic support from the municipal government, the project stalled. Months later, the seminar "Sustainable Tourism: an alternative for community development" was held, which was aimed at communities and institutions that carry out local tourism, with the

objective that Naranjal promotes community tourism and is the first source of income for the canton.

The project of Pompeyo & Ramírez, (2015) years later, a new project for the promotion of Rural Tourism was initiated, including several farms with agro-tourism potential that had already been selected at the beginning of the Cocoa Route project, and whose owners had shown some interest in being part of it.

After several investigations, it was determined which are the official tourist sites in the canton of Naranjal, such as the Churute Mangrove Ecological Reserve and the Cerro de Hayas Protected Forest, as well as tourist haciendas such as Hacienda "La Maclovía", Hacienda and Rescue Center "Jambelí", and Hacienda "Cañas". All of them promoted by the Ministry of Tourism and operators that offer visits to these places to learn, in the case of the haciendas, the cultivation and production of cocoa and bananas, important products for the country's economy.

For Arias, (2014) the Cocoa Route plan is reactivated, which today, continues to be promoted through fairs, agencies and tour operators to attract the attention of the largest number of tourists who like agrotourism. There have been no studies or projects on the creation of a theme park, much less on the theme of Ecuadorian chocolate. (Palomares-Cuadros et al., 2018 p. 180). This project could contribute to tourism in the canton of Naranjal, provide a new entertainment site and complement the current Cocoa Route, being another point of tourist interest that demonstrates the importance of this fruit, and its main derivative which is chocolate.

Several years ago, tourism in Ecuador did not have enough economic support or the necessary promotion from the government institutions in charge of this area. Even the crisis that existed in 1999 forced many tourist establishments to close their doors and a large number of people who worked in them became unemployed, causing the little income that existed at that time thanks to tourism to end up practically null. Over the years, the government of Ecuador has increased the budget allocated to tourism, with the aim of promoting and visualizing the country as a tourist power in the eyes of the world.

The Naranjal canton, located one hour from the city of Guayaquil, is a land privileged by nature and considered a traditional cocoa growing area since the early twentieth century. This canton has a lot of tourist potential that should be exploited in the best possible way; the Prefecture of Guayas, in this sector promotes the "Ruta del Cacao", for being one of the main producers of the so-called "golden seed". This route offers visits to several places, such as the Manglares Churute Ecological Reserve, the Cerro Las Hayas or the "Cañas" and "Jambelí" farms, where you can appreciate the cultivation and export process of cocoa and bananas. Despite this, a new tourist attraction is needed to strengthen, complement and promote this route and revitalize tourism in the canton of Naranjal, which has a quality infrastructure and offers visitors a cultural exchange in terms of cocoa to turn it into an exquisite chocolate, as well as entertainment for domestic and foreign visitors.

The spending culture of Ecuadorians is to pay more for a foreign producer instead of consuming the national product, since there is the idea that the national product is not of good quality; similarly as the country does not have theme parks or specialized, people spend thousands of dollars to travel to other countries to enjoy these areas of fun and family entertainment. Ecuadorians should know more about what Ecuador is capable of producing and offering, as is the case of the production and export of cocoa for the production of various products including the main one, which is chocolate.

Currently, tourism in Ecuador has great economic support from government institutions in terms of tourism promotion, generating interest in foreign tourists to choose the country as a destination with great tourism potential. Specifically, Ecuadorians in general are inclined to novelty. If a new establishment opens, people feel the need to visit it, since it would become the trendy place.

It is for this reason that, when opening the doors of this theme park, it will arouse the interest of citizens and tourists in general, due to its modern infrastructure and the concept that revolves around it. Its strategic location in the canton of Naranjal is justified because it is a canton with rich land in cocoa production and is surrounded by farms

and people who are dedicated to the cultivation of cocoa; it is the birthplace of the type of cocoa called CCN-51 (Castro Naranjal Collection), named after its creator, the agronomist Homero Castro Zurita, which is abundant in several areas of the Ecuadorian coast. In addition, Naranjal is considered a link between the Coast and Highlands region because it is located near the foothills of the Andes, one hour from the city of Guayaquil and two hours from the city of Cuenca, attracting visitors from both regions, and because it is one of the main producing cantons, along with Balao, of this fruit within the Cocoa Route.

A product such as chocolate is highly demanded and tasted by all, even more so the Ecuadorian chocolate that is known internationally and considered one of the best in the world, thanks to the excellent reception it has had and which are made with 75% of fine aroma cocoa, the best in the country. This is the reason for the striking and innovative theme. Visitors to this theme park will feel that their visit meets their expectations and will generate in them the desire to return not once, but several times, increasingly improving domestic financial flows and foreign exchange from tourists entering the country.

Due to the above, the project is feasible, and Naranjal will have a representative and recognized icon at the local, national and, why not, international level, improving its image and strengthening the country's productive apparatus.

Palacio et al., (2012), y Gargari & Miranda, (2013) The objective is to determine the feasibility of creating a theme park that unites awareness and learning about cocoa and chocolate production in the country with entertainment, generating income and mobilizing internal and external tourism.

The feasibility study for the creation of a theme park on Ecuadorian chocolate in the Naranjal canton of the Guayas province will contribute to the socioeconomic development of the area, projecting it as a tourist icon that should be visited.

Methodology

The research method used for this project will be descriptive or also known as statistical. As much information as possible will be collected and processed in order to obtain concrete conclusions about the acceptance or not of a chocolate theme park in the canton of Naranjal, as well as to define what type of services and needs are required by the market.

The primary sources contain new information resulting from direct research collected by the author. For this project, surveys will be conducted with several people within the theme park's target market, and interviews will be conducted with people working in public and private institutions related to tourism and cocoa and chocolate.

Secondary sources contain already existing information, organized and elaborated, resulting from primary sources. For the project we will resort to sources such as:

- Ministry of Tourism
- Ministry of Environment
- Municipality of Naranjal
- National Association of Cocoa Exporters (Anecacao)
- Internet
- Written publications (newspapers, magazines, books)

According to the WTO (1998), tourism supply is defined as "the set of tourism products and services made available to the tourist user in a given destination, for his or her enjoyment and consumption.

The services that the Theme Park will offer to the public are:

- Parking
- Sanitary Batteries for men and women
- Cocoa Museum: History of cocoa in Ecuador
- Chocolateria y Casa del Chocolate: Space for the elaboration and tasting of chocolate.
- Space for Mechanical Games
- Space for Water Attractions
- Space for Traditional Games
- Food and Beverage Space
- Space for the Chocolate Fair

- Outdoor theater for live shows
- Parade with floats and theme park characters
- Event room
- Souvenir stores
- Medical services
- Men's and women's dressing rooms and lockers
- Customer Service
- Exclusive transportation service to the park: Closed circuit
- Walkways, green areas, rest areas.

The entire offer presented is designed to meet the needs of visitors, so that the theme park service generates positive results. These services are detailed below.

Results

In studies such as the Ulloa & Ortíz, (2016) market research shows us that the majority, with 35.42%, prefer to travel outside the city in their free time, followed by 26.56% who like to visit fun centers or family entertainment, which would be very beneficial due to the fact that they would indeed travel to Naranjal to visit this tourist establishment with friends or family.

According to the research conducted to find out what people would like to find in the park, it was concluded that the majority, with 46.09%, would like a chocolate fair, which offers all kinds of chocolates and delights the palates of all visitors.

The market research determines that both medical service and parking are requirements that people want to find when going to a theme park, and that give them that sense of security they need, each with a percentage of 25.78%.

The market research (Mora & Díaz, 2013 p. 73) The market research determines that 38.02% of the sample prefer mechanical games within a theme park, that is, it is necessary to offer attractions to the taste of all ages, as well as to offer a good live show that delights the attendees, since 25% like it.

According to the research conducted to find out what people would like to find in the park, it was concluded that the majority, with

46.09%, would like a chocolate fair, which offers all kinds of chocolates and delights the palates of all visitors.

The research of Baigún & Ferriz, (2003) determines the type of food that respondents will consume concludes that 44.53% prefer fast food, followed by 33.59% who want regional or typical food. It is important to take this need into account in order to know what type of food and beverage establishments will be set up at the site.

The results on people's willingness to pay for the entrance fee show that the majority, with 63.28%, would pay a price in the range of \$15 to \$20. The market research shows that 39.58% of the respondents associate the price to be paid with the mechanical and non-mechanical attractions to be implemented in the theme park, followed by the infrastructure at 23.70%. Visitors expect to find excellent attractions in a quality environment.

Conclusions

After the development of this project, the feasibility of the creation of this theme park in the canton of Naranjal was demonstrated, which will allow it to be projected as a tourist destination that should be visited. Thanks to the market study conducted, a level of acceptance to visit the theme park of 95% was obtained, which means an ample attraction of clients, along with the acceptance in terms of the entrance price of 63%. This is due to the fact that people are looking for new tourist and entertainment attractions in Ecuador.

According to the economic and financial study, it is concluded that the project is feasible, despite the high investment, since the Internal Rate of Return is higher than the Discount Rate, which ensures a return on invested resources. Being the only establishment that offers services of this magnitude, it has the competitive advantage of being the first over other amusement, entertainment and learning centers in the country.

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