


## Short communication


# Economic and financial feasibility for charging admission fees on the Benjamin Guimarães steamboat in the city of Pirapora, Minas Gerais

## Viabilidade econômica e financeira para a cobrança de ingresso no Vapor Benjamin Guimarães na cidade de Pirapora, Minas Gerais


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### Resumo

**Objetivo:** realizar uma análise de viabilidade econômico-financeira para a cobrança de ingresso no Vapor Benjamin Guimarães, na cidade de Pirapora, no estado de Minas Gerais, a fim de buscar meios de garantir a manutenção da embarcação e ainda preservar o meio ambiente. **Método:** esta pesquisa apresenta-se como um estudo de viabilidade econômico-financeira, com auxílio de pesquisa bibliográfica e a utilização de dados secundários de órgãos públicos e privados como, Prefeitura Municipal de Pirapora, Associação comercial Industrial e Agropecuária de Pirapora (ACIAPI), Câmara de Dirigentes Lojistas (CDL) e Serviço Brasileiro de Apoio as Micro e pequenas Empresas (SEBRAE). **Resultados:** com base nos indicadores econômicos e financeiros, verificou-se um Valor Presente Líquido de R\$ 21.926,00, um Payback de 17 meses e uma Taxa Interna de Retorno de 166,1%. **Conclusão:** concluiu-se que a cobrança de ingresso no vapor Benjamin Guimarães é economicamente viável.

**Palavras-chave:** Empreendimentos turísticos. Análise econômico-financeira. Desenvolvimento local. Vapor Benjamin Guimarães.

### Abstract

**Objective:** implement an analysis of economic and financial viability for charging admission fees on the Benjamin Guimarães steamboat, in Pirapora, Minas Gerais state, find ways to guarantee the maintenance of the vessel and preserve the environment. **Method:** this research presents as a study of economic and financial viability with the support of bibliographic research and the use of secondary data from public and private organizations such as the Municipal Government of Pirapora, Commercial, Industrial and Agricultural Association of Pirapora (ACIAPI), Chamber of Store Owners (CDL) and the Brazilian Service of Support for Micro and Small Enterprises (SEBRAE). **Results:** based on the economic and financial indicators, a Net Present Value of R\$21,926.00, a Payback of 17 months and an Internal Rate of Return of 166.1% were verified. **Conclusion:** it was concluded that charging for admission on the Benjamin Guimarães steamboat is economically feasible.

**Keywords:** Tourist enterprises. Economic-financial analysis. Local development. Benjamin Guimarães steamboat.

## INTRODUCTION

Tourism is of great importance for any Brazilian city because it can be one of the factors for the economic and social development of a given locality. According to Ramos (2017), tourism is considered one of the largest industries in the world for its relationship and interconnection with various sectors, among them, the economic, social, cultural, and environmental.

In this dynamic, Pirapora, in Minas Gerais, imposes itself, with its unique beauty, on the banks of the São Francisco River. According to Santos (2017), some potential activities related to tourism can be listed, such as carnival, boat rides on the São Francisco River, places to practice sports (rafting, canoeing and Jet Sky), fishing, the typical recipes of the region and the natural riches.

Thus, among the various possibilities of activities, a relevant question arises: what would be the most suitable tourist activities to be carried out in the city?

The most promising may be the use of the Vapor Benjamim Guimarães for visitation, since the city keeps alive the memory of the navigation of steamers on the São Francisco River (SANTOS, 2017; SILVA; MOTA, 2012). Thus, the study of economic and financial feasibility could be used to measure the potential use of the Benjamim Guimarães to generate tourism revenue and new sources of income, by strengthening and developing tourism activities.

The objective of this work is to analyze the economic and financial viability of charging admission fees to the Vapor Benjamim Guimarães, in the city of Pirapora in the state of Minas Gerais, to find ways to guarantee the maintenance of the vessel and preserve the environment.

## METHODS

This research is the result of a teaching activity developed in the discipline of Interdisciplinary Project V, of the Administration course of the Alto Médio São Francisco College of Technology, in 2019.

This work began with a bibliographic review of the various aspects of tourism in the North of Minas, especially Pirapora, for a precise idea and greater knowledge of the chosen theme, seeking to justify the importance of tourism and highlighting the Vapor Benjamim Guimarães as the main tourist attraction in the region. Through this analysis, bibliographic and documental research were carried out (MARCONI; LAKATOS, 1999).

In this study, secondary data from public and private organizations were used, such as the Municipal Government of Pirapora, the Commercial, Industrial and Farming Association of Pirapora (ACIAPI), and the Brazilian Support Service for Micro and Small Enterprises (SEBRAE).

After collecting all relevant information, financial indexes were constructed, such as: (i) Net Present Value (NPV): symbolizes the current economic result of the investment project; (ii) Internal Rate of Return (IRR): evaluates the potential return on investment; and (iii) Payback: measures the return time of the initial investment until the moment when the net profit equals the value of the investment (DALFIOR; SOUZA; ROCHA, 2016).

Finally, it will analyze the economic and financial feasibility of charging for admission to the Vapor Benjamim Guimarães, based on the company's performance and health, reflected in the calculation of financial ratios.

## RESULTS AND DISCUSSION

For the study, the demand was estimated based on the average number of visitors to Benjamin Guimarães between 2011 and 2014, according to EMUTUR data cited by Santos (2017). Based on the visitation pattern, an average monthly visitation demand close to 693 visitors was obtained.

In this way, the entrance fee to visit the steamboat was calculated based on the operation costs, the profitability of the business, and the estimated demand, and was R\$15.00.

Table 1 shows the financial and economic indicators for a possible admission charge on the Vapor Benjamin Guimarães in Pirapora-MG. These indicators were elaborated based on data of investments, expenses, revenues, and potential demand to operationalize the activity.

The Net Present Value of the venture shows that the project is viable, since it is a value greater than zero, paying off the investments to be made (DALFIOR; SOUZA; ROCHA, 2016). In addition, the value is very interesting, equal to R\$ 21,926.00, indicating it is a good project.

**Table 1** - Economic and financial indicators for charging admission fees on the Benjamin Guimarães steamer in Pirapora-MG

Indicators calculated for 5 years	
Net Present Value - NPV (R\$)	21,926
EBIT % (AVERAGE)	4.8%
PAYBACK (MONTHS)	17
MTIR (ANNUAL)	166.1%

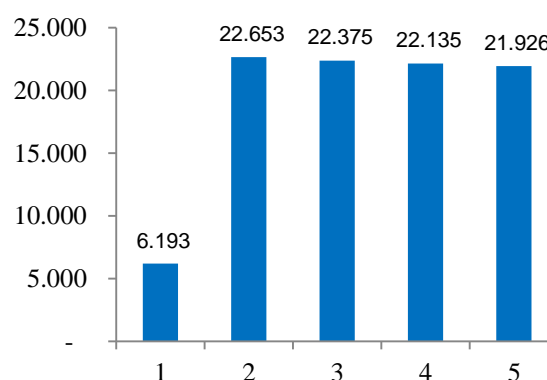
**Source:** prepared by the authors based on information from the Municipal Government of Pirapora-MG, ACIAPI, and SEBRAE.

This is confirmed by the Internal Rate of Return. The rate for the business is high, if we consider that the recurrent capital investment rates in the market are around 12% per year, and for the project something around 166%.

The payback time is equal to 17 months. That is, before the second year, the company would have already recovered the capital. Therefore, the payback time is short, making the project attractive and viable for a 5-year operation plan.

Graph 1 shows the behavior of the company's cash flow for 5 years. It can be observed that, throughout the years, this flow becomes positive already in the 1st year of operation. The project presents a positive and stable cash flow during the first five years of operation.

**Graph 1** - Evolution of the Discounted Cash Flow (in R\$) for charging admission fees on the Benjamin Guimarães steam locomotive in Pirapora - MG.



**Source:** elaborated by the authors based on information from the Municipal Government of Pirapora-MG, ACIAPI and SEBRAE

## CONCLUSION

In this work, the economic-financial feasibility study was approached as a tool for analyzing possible data for ventures in tourism.

With the information from the financial and economic indicators, it was observed that there is economic and financial viability for the implementation of the project, which provides for the collection of tickets on the Vapor Benjamin Guimarães, the main tourist attraction, which is in the city of Pirapora-MG.

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