



## **MARKETING PLAN OF**

# **BOLSABOOKS**

**TU LIBRERÍA DE SEGUNDA MANO**

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**INDEX**

<b>1. EXECUTIVE SUMMARY .....</b>	<b>4</b>
<b>2. SITUATIONAL ANALYSIS.....</b>	<b>5</b>
<b>2.1 INTERNAL ANALYSIS.....</b>	<b>5</b>
2.1.1 BOLSABOOKS IDENTITY.....	6
2.1.2 RESOURCES OF BOLSABOOKS.....	7
2.1.2.1 Human Resources.....	7
2.1.2.2 Financial Resources .....	8
2.1.2.3 Physical Resources .....	8
2.1.2.4 Marketing Resources.....	9
2.1.2.5 Corporative Social Responsibility .....	15
2.1.3 BOLSABOOKS CAPABILITIES .....	15
2.1.3.1 Organizational capabilities .....	15
2.1.3.2 Distinctive capabilities.....	16
2.1.3.3 Value chain.....	16
<b>2.2 EXTERNAL ANALYSIS .....</b>	<b>17</b>
2.2.1 MACROENVIRONMENT .....	17
2.2.1.1 Political-legal factors.....	17
2.2.1.2 Economics factors .....	18
2.2.1.3 Sociocultural and demographic factors .....	21
2.2.1.4 Technological factors.....	24
2.2.1.5 Ecological factors .....	24
2.2.2 MICROENVIRONMENT (Porter’s Five Forces) .....	25
<b>3. SECTOR AND MARKET ANALYSIS .....</b>	<b>27</b>
<b>3.1 SITUATION OF THE BOOK SECTOR.....</b>	<b>27</b>
<b>3.2 COMPETITIVE STRUCTURE .....</b>	<b>29</b>
<b>3.2 CONSUME ANALYSIS.....</b>	<b>31</b>
<b>4. ANALYSIS OF COMPETITORS.....</b>	<b>33</b>
<b>4.1 LEVELS OF COMPETENCE .....</b>	<b>33</b>

4.2 MAIN COMPETITORS .....	34
4. SWOT ANALYSIS .....	39
5. SEGMENTATION AND POSITIONING .....	42
6. OBJECTIVES .....	43
7. MARKETING STRATEGIES .....	44
6.1 GROWTH STRATEGY .....	44
6.2 COMPETITIVE STRATEGIES.....	45
6.3 STRATEGY AS COMPETITIVE ADVANTAGE .....	45
6.4 SEGMENTATION STRATEGY.....	46
6.5 POSITIONING STRATEGY .....	46
8. MARKETING ACTIONS .....	48
9. TIMELINE.....	57
10. CONTROL.....	58
11. INDEX OF FIGURES, TABLES AND GRAPHS .....	59
12. REFERENCES .....	61

## 1. EXECUTIVE SUMMARY

Bolsabooks is a little company specialized in buying and selling second-handed academic books in Pamplona. This idea of businesses was adopted, from similar businesses that already exist in the Nordic countries and the U.S., and developed by a group of students who decided to create the first physical book shop in Spain with these characteristics.

The emergence of this type of business appears as a consequence of the lacks that the economic environment has. Being more specific, the Spanish economic crisis has changed the consumption habits acquired by citizens during years due to the decrease in their purchasing powers what leads an increment in second-handed purchases. Furthermore in the social aspect, it is possible to observe that the concern that the society has about the environment and the planet well-being have risen, adding concepts as reuse and recycle

In this marketing plan, there are shown a list of proposals and recommendations as a source of improvements that could be done into the company. These are showing the company how to adapt itself to its current market, raising the number of clients and acquiring a higher level of popularity within the Spanish market.

On one hand, it has been analysed internal and external environments to establish the actions and proposals. Factors as the resources that the company owns, the actual economic situation, the competence, the book shop field and the consumer behaviour.

On the other hand, once that the previous analysis has been done the objectives as for example increasing the sales or raising the number of clients from other book shops, expanding their business throughout Spain at the same time with new shops have been established.

Finally, to reach these objectives, 11 action plans have been created to improve the subsistence and development of the company. The indicated marketing actions have been budgeted and delimited in time about when are going to occur so the enterprise can achieve the desired success.

## 2. SITUATIONAL ANALYSIS

Imagen 1. Workers



Bolsabooks is the first academic second-handed book shop in Spain created by three young entrepreneurs students (Image 1). It is physically located in Pamplona for being considered as a university city and having over 40 primary schools. Besides, the shop is open 24 hours, 365 days a year and in any part of the world thanks to the online shop in its webpage.

The first step took in the Bolsabooks project was in 2012. The idea arose from second-handed book shops popular in the Nordic countries and in the U.S. It was noticed a lack of a physical space where students were able to exchange books, a common practice between students, fact that fostered the development of this project.

Thus, Bolsabooks was created to satisfy the need of designing a student environment and at the same time, giving the best customer service with the save that means using this type of book shop rather than regular book shops.

### 2.1 INTERNAL ANALYSIS

Bolsabooks always provides a friendly, effective, transparent and simple service for buying and selling books. This book shop, largely known in Pamplona, is characterized by the fact that when a student deposits its book to be sold, the price could reach up to 65% of the price that a new book would have. Furthermore, students and householders that want to save some money can be benefitted up to 40% of discount in their final purchase. A wide range of stationery with discounts for students is also offered in the book shop.

### 2.1.1 BOLSABOOKS IDENTITY

**Mission:** Helping university students, householders and the rest of the market to save money or gain incomes thanks to the activity of buying and selling academic second-handed books.

**Vision:** To become the reference book shop where to buy and sell academic books in Pamplona and in Spain.

**Values:** For this company, one of the main principles that constitute the base of its culture is contributing to reduce the environmental impact thanks to the books' recycling promoting second-handed books. The second belief which the company is engaged with is the friendly, close and personalized customer service.

#### **Brand image**

There exists a logo (Image 2) in which is possible to distinct in orange the name of the company with the sentence that identifies the enterprise "your second-handed book shop". This figure is used in bags, banners and brochures. However, there is an alternative to the logo, the isotype (Image 3).

**Imagen 2. Logotype**



*Source: [www.bolsabooks.es](http://www.bolsabooks.es) (2016)*

**Imagen 3. Isotipo**



*Source: [www.bolsabooks.es](http://www.bolsabooks.es) (2016)*

**Actual objectives:**

The general objectives from the organization are as follows:

Long term:

- Expanding the area of influence in the market regionally and nationally during the next 10 years.
- Reaching the market leader position in Spain in the second-handed books business in 10 years as maximum.

Short term:

- Increasing a 5% the level of sales respect the previous year.
- To acquire the 5% from the target established at the end of these 12 months.
- Achieving the recognition and reputation from the customer during the year.
- To reach a 10% of trust towards the actual customers in the next 12 months.

**Actual strategies:**

This second-handed book company, based on Porter strategies, follows a product differentiation strategy in the second-handed academics books market. It can be said so because this is the only shop in Spain that offers this type of service with a high level of quality and personalised attention.

Following with the product/market matrix created by Ansoff to identify the opportunities of growing, Bolsabooks use the market penetration strategy to reach its objectives of increasing the consumption and the sales of current and potential customers in the second-handed academics books market. A market development strategy is also used to enlarge its market through Spain in the long term

2.1.2 RESOURCES OF BOLSABOOKS

2.1.2.1 Human Resources

The company of Bolsabooks was originated by three young entrepreneurs. These founders are Johan who has an International Business Administration degree, David and Nerea that own a degree in Audiovisual Communication. All of them did their studies in the Universidad de Navarra. Although just they three work the whole year in the shop, during the peak season, September for example, the staff is strengthened by Carlos and Andrés.

Due to the fact that it is a small emergent company, there is no specialization of tasks between workers so all of them are capable to perform any activity within the organization which rotate every week. For instance, interacting with suppliers, updating social media or attend clients.

Additionally, being an enterprise with a short life has supposed that there exists a friendly work environment where there are not hierarchy levels or strict behaviour rules.

#### 2.1.2.2 Financial Resources

Regarding the available financial resources, it can be said that there are not plenty of these because of its small size. However, it can be stated that this business is not in debt due to its economic stability. Indeed it is currently searching more employees to hire them, as the billing indicates.

Besides, it is important to highlight the subsidy obtained from the Autonomous Public Administration of Navarra. This amount of money was address to young entrepreneurs within retail business in 2012.

#### 2.1.2.3 Physical Resources

Continuing with the physical resources of Bolsabooks are in first place, an installation located in Pamplona in Calle Esquíroz 29, perpendicular to Iturrama avenue, in front of Universidad de Navarra and the public school Iturrama and just five minutes far from Universidad Pública de Navarra (Image 4).

**Imagen 4. Bolsabooks store out**



**Source: own elaboration (2016)**

This establishment is distinguished for being in a corner, so it has three big windows through which natural light comes to the inside and makes this space look bigger. From



the outside, the front is orange painted as well as its logo and slogan, which catch the eye meters away. These windows show the products that are for sale which attract the attention of pedestrians that walk by.

Inside the shop there are clearly two separated sections, on the one hand a public space where there are several selves bought and recycled mainly white. On the other hand, the office and the warehouse where second-handed books are kept. In addition, the company owns some laptops and desk computers, software, a cash register and air conditioning system (Image 5).

**Imagen 5. Physical store inside**



*Source: own elaboration (2016)*

#### 2.1.2.4 Marketing Resources

### PRODUCT

Customers that purchase can choose between a wide variety of products, which could be classified as:

**Table 1. Products Bolsabooks**

BOOKS	STATIONERY	OTHER ACCESORIES
<ul style="list-style-type: none"> <li>• Pocketbooks</li> <li>• Academics books                             <ul style="list-style-type: none"> <li>• Second-handed</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Pens</li> <li>• Pencils</li> <li>• Rulers</li> <li>• Colored pencils</li> <li>• Markers</li> <li>• Sharpeners</li> <li>• Tipex</li> <li>• Paper sheets</li> </ul>	<ul style="list-style-type: none"> <li>• Rucksacks</li> <li>• Bags</li> <li>• Pencil cases</li> <li>• Cups</li> <li>• Greeting cards</li> <li>• Others</li> </ul>

	<ul style="list-style-type: none"> <li>• File cabinets</li> <li>• Notebooks</li> <li>• Folders</li> <li>• Compasses</li> <li>• Squares</li> <li>• Calculators</li> <li>• Others</li> </ul>	
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*Source: own elaboration from [www.Bolsabooks.es](http://www.Bolsabooks.es) (2016)*

The products for sale in Bolsabooks are from prestigious well-known brands with high levels of quality which transmit trust to customers. Some of these brands which the company work with are Mr.Wonderful, Bic, Pilot, Pritt, Milan, Paper Mate, Stabilo, Finocam,etc.

Nevertheless, the main service offered by the company is the management of the second-handed books sales. When a customer wants to sell a book, it is kept in the warehouse until that book is available to be sold, playing Bolsabooks a mediator role between the seller and the buyer.

The academic second-handed books could be classified in the following branches (Table 2):

**Table 2. Academic books second hand**

ARTS AND HUMANITIES	ARCHITECTURES AND ENGINEETING	SCIENCES	HEALTH SCIENCES	SOCIAL AND LEGAL
<ul style="list-style-type: none"> <li>• English studies</li> <li>• History</li> <li>• History of art</li> <li>• Literature and culture</li> <li>• Philosophy</li> <li>• Social and cultural anthropology</li> <li>• Spanish language and literature</li> </ul>	<ul style="list-style-type: none"> <li>• Architecture</li> <li>• Electronic engineering</li> <li>• Information engineering</li> <li>• Industrial engineering</li> <li>• Informatics engineering</li> <li>• Telecommunications engineering</li> </ul>	<ul style="list-style-type: none"> <li>• Environmental sciences</li> <li>• Biochemistry</li> <li>• Chemistry</li> <li>• Mathematics</li> <li>• Veterinarian</li> </ul>	<ul style="list-style-type: none"> <li>• Medicine</li> <li>• Nursing</li> <li>• Nutrition and diet</li> <li>• Pharmacy</li> <li>• Psychology</li> </ul>	<ul style="list-style-type: none"> <li>• Adversiting and Public relations</li> <li>• Audiovisual communication</li> <li>• Business management and Administration</li> <li>• Economics</li> <li>• Geography and history</li> <li>• Law</li> <li>• Legal</li> <li>• Pedagogy</li> </ul>

				<ul style="list-style-type: none"> <li>• Social education</li> <li>• Social sciences</li> <li>• Social work</li> <li>• Sociology</li> <li>• Tourism</li> </ul>
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*Source: own elaboration from www.Bolsabooks.es (2016)*

If a customer requests a second-handed book that is not available to be sold, Bolsabooks commits itself with the customer the possibility to buy a new copy of the book desired and providing it to the customer.

Another service offered are printing and photocopying. This could be defined as a second service because it is not its main activity.

**PRICE**

On the one hand the books. The way in which the price is established is based on how well treated the used books are, normally these are in pretty good conditions because the owner wants to obtain some money. Thus, the price strategy used is the optimum one to reach the highest profitability for both, the owner and the book shop.

The retail price is composed by two different parts, the money that the owner obtains and the commission that Bolsabooks has- a 20% of the price that a new book would have. The price that Bolsabooks pays to the owner for the book depends on its condition, so the price setting depends on the value perceived method. This price has five different levels with its own returnable percentage (Table 3).

**Table 3. Levels books states**

Level	Condition	Percentage
5	The book is as new, with almost no marking or notes	65%
4	The book is in good condition and only marked with pencil	60%
3	The book is good but marked with highlighter and pen	55%
2	The book is heavily underlined and hard to read	50%
1	The book is in bad condition and heavily underlined on most pages	45%

*Source: own elaboration from www.Bolsabooks.es (2016)*

As the table above shows, the maximum that a client could get is a 65% and the minimum a 45% of the value that a new book would have. Nonetheless, if a new book bought in

Bolsabooks after some time it wants to be sold, the value that this book could reach is up to 70%.

Besides, another type of client who purchases a second-handed book can save from 15% to 41% buying academic books based in which conditions the books are. This activity follows the same price setting introduced above, the value perceived method.

Concerning new books, the price is established based on the law 10/2007-chapter IV Legal regime of the book chapter 9, in which manufacturers set a price for retailers without any difference between them and with the possibility to apply a discount of just a 5% in each book<sup>1</sup>. Disregarding this law which only affects to new books and editions, it does not affect negatively to second-handed books.

On the other hand the stationery. The price strategy used in these is different; in this case it is based on costs plus margins. These prices always cover the cost of these materials plus between 30% and 40% of margin over the price established by suppliers in every product, which enables Bolsabooks to maintain the business.

## **DISTRIBUTION**

Although few lines of products are offered in the book shop, these are very deep. A large variety of books and especially academic books are provided.

This business is based in two different distribution channels. Firstly, thanks to the physical shop in Pamplona and secondly the online shop on its webpage. Thanks to these two it could be said that Bolsabooks is identified for having a multichannel distribution system. With this type of distribution system, formed by two channels, Bolsabooks exclusively commercializes the products that any other book shop does not.

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<sup>1</sup> To consult "Ley 10/2007, de 22 de junio, de la lectura, del libro y de las bibliotecas".  
<https://www.boe.es/buscar/act.php?id=BOE-A-2007-12351>

Imagen 6. Distribution channel.



Source: own elaboration (2016)

## COMMUNICATION

Because of the small size of the company that performs locally, the promotion budget is not as big as some of its competitors as for example, Carrefour related to stationery or “La casa del libro” relating to books, which spend thousands of Euros in publicity. Here are shown the communication activities implemented:

### Promotion:

Imagen 7. Example photocopies promotion



In some special occasions, Bolsabooks offers promotions in its stationery or printings to increase the customer loyalty. It could be exemplified with the draw organized in which if any student recharged the “studentprint”, automatically participated in the lottery of three tickets to see “Sinsajo II”. As well as the duplication of the money available for printing and photocopying if the recharges were done in a limited period of time (Image 7).

Source: from Facebook of Bolsabooks (2016)

### Events:

Bolsabooks participates in student events to increase its popularity between students. For example, it sponsors the football team from Colegio Mayor Aralar

and events organized by universities as the “Champions Tournament” from Universidad de Navarra.

 **Merchandising:**

- Bags with the logo of Bolsabooks.
- Hard cover folder.
- Informative brochures: submitted in person to students from different universities and schools.

 **Webpage:**

Moreover, they have a webpage [www.bolsabooks.com](http://www.bolsabooks.com) available in Spanish and English, where a description of the company is given, how to buy and sell second-handed books, what categories they can offer and the possibility to book or directly buy through it.

 **Social Networks:**

Bolsabooks owns a Facebook webpage named “Bolsabooks – tu librería de segunda mano” (<https://www.facebook.com/BolsaBooks>), a Twitter profile (<https://www.twitter.com/Bolsabooks>) and a YouTube channel (<https://www.youtube.com/user/Bolsabooks>).

In these pages of social networks are dedicated to perform activities such as:

- Giving information about the business.
- Sharing messages, photos and videos related with books and the activity of reading.
- To announce new arrivals.
- Inform about offers, promotions and events currently in the shop.
- To inform about offers, promotions and events currently in the shop.
- Creating special messages in specific occasions as Father’s Day, Mother’s Day, Christmas, Easter, etc.

### 2.1.2.5 Corporative Social Responsibility

Bolsabooks is aware of how the environment is being affected during the last decades because of the human being; this is why the company uses wooden pallets as shelves, LED bulbs, and recycled bags given to customers. Although these actions help to preserve the environment, the enterprise is focused as one of its principles says decrease the level of environmental impact with the book recycling, promoting at the same time the second-handed book market.

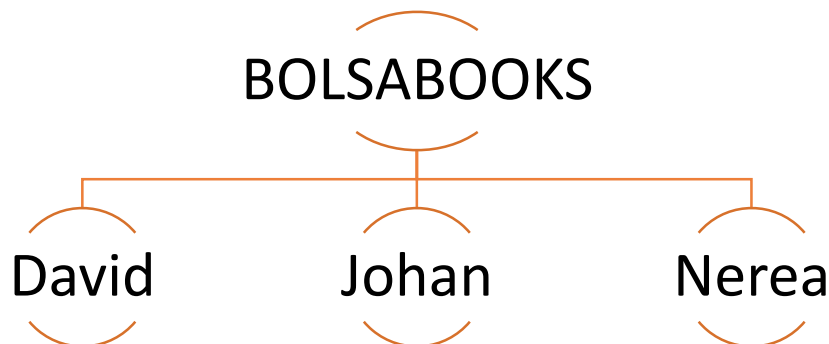
As said before, its main service consists in selling second-handed books, what allows educating to the community about how important is to recycle books giving them more uses.

### 2.1.3 BOLSABOOKS CAPABILITIES

#### 2.1.3.1 Organizational capabilities

Johan, David and Nerea, the components of the company are all three responsible to coordinate and manage the resources that the business own. They do the inventory tracking, maintaining the relationship with suppliers as well as the ordering process to these, keep the customer service, checking in which conditions the books taken to the book shop are, updating the social network and in general, manage the business. Every week a specific task is assigned to each of them, and these tasks rotate within them which make them versatile. All of them are in the same hierarchy level; none has more power than the others, due to its characteristic flat structure (Graph 1).

**Graph 1. Organization Bolsabooks**



*Source: Own elaboration (2016)*

### 2.1.3.2 Distinctive capabilities

Between the distinctive capabilities that Bolsabooks possess, it is possible to find the “know-how” because the managers are former students and are perfectly aware of the needs that this field has. Thus, they have knowledge of which are the needs and how they have to proceed in any situation.

Another distinctive capability is the personal and friendly treatment towards customers, strengthening the customers’ loyalty.

### 2.1.3.3 Value chain

Down below the value chain is going to be analysed, which would allow to optimize the functions of Bolsabooks reducing costs and increasing the efficiency.

The activities in this chain could be divided in two groups, primary and secondary. The primary activities are

1. Internal logistics: This contains the reception of second-handed books and stationery, supply, storage and inventory control.
2. Workshop: It could include the process done in which the books are classified based on their conditions.
3. External logistics: The storage of second-handed books based on editorials and the selling process to final customers.
4. Marketing: Bolsabooks does not have a department exclusively dedicated to Marketing; the activities such as the distribution of informative brochures or the updating of Social Media are performed by the three owners.
5. After sales service: Not for being the last is the least. If a client has any problem after the purchase or wants to return, a book or a product can go to the physical shop or through internet and explain its situation to the company so a solution would be found for the customer.

Following with the secondary or support activities, is possible to find:

- The organization’s infrastructure. Composed by the software and the information system used to improve their decisions’ process within the company.
- Human resources management. The owners undertake this, they teach and guide to new employees inside the company.



- I+D development. Big investments are not done in this department because of the small size of the company, but small-scale enrichments during the selling or buying process are executed.

## 2.2 EXTERNAL ANALYSIS

### 2.2.1 MACROENVIRONMENT

In first place, the macro environment of Bolsabooks is going to be analysed through the PEST model. It was decided to use this one for providing a comprehensive list of the influences that could explain the possible success or failure of a business project.

#### 2.2.1.1 Political-legal factors

It is needed to consider the political environment of Bolsabooks because it could determine the future of this company.

Currently, Spain has an uncertain situation due to the results obtained in the elections in the 20th December 2015 in which none political party won the elections. The political group with more votes (PP), who won four years ago, did not get as many as it did in the previous suffrage. In addition, in this last year two new political parties have been created and strongly accepted by citizens, what has dismiss the two-party system placed until now. These new political groups are, We can for the leftist and Citizens for the center-right.

After several months trying to pact a solution for the Spanish government it has not been possible, so new elections have been summoned for the 26th June 2016.

As said previously, Bolsabooks resided in Pamplona in the Autonomous Community of Navarra, which has suffered a big change after 20 years under the political hegemony of UPN. In 2015 the government of Navarra changed, being Uxue Barkos the actual president of the community with the leftist political parties' support, as well as it happened in Pamplona with Bildu and its mayor Joseba Asirón.

A legal factor that affects Bolsabooks is the Law on Intellectual Property (1996), which says that it is forbidden photocopy any type of book because of its Copyright. Another important element that influences is the increment of the IVA up to 21%. The economical crisis that started in 2008 forced the government to apply restrictive actions as the

increase of IVA from 16% to 21%, movement that provoked a growth in the price of the stationery that the business offered.

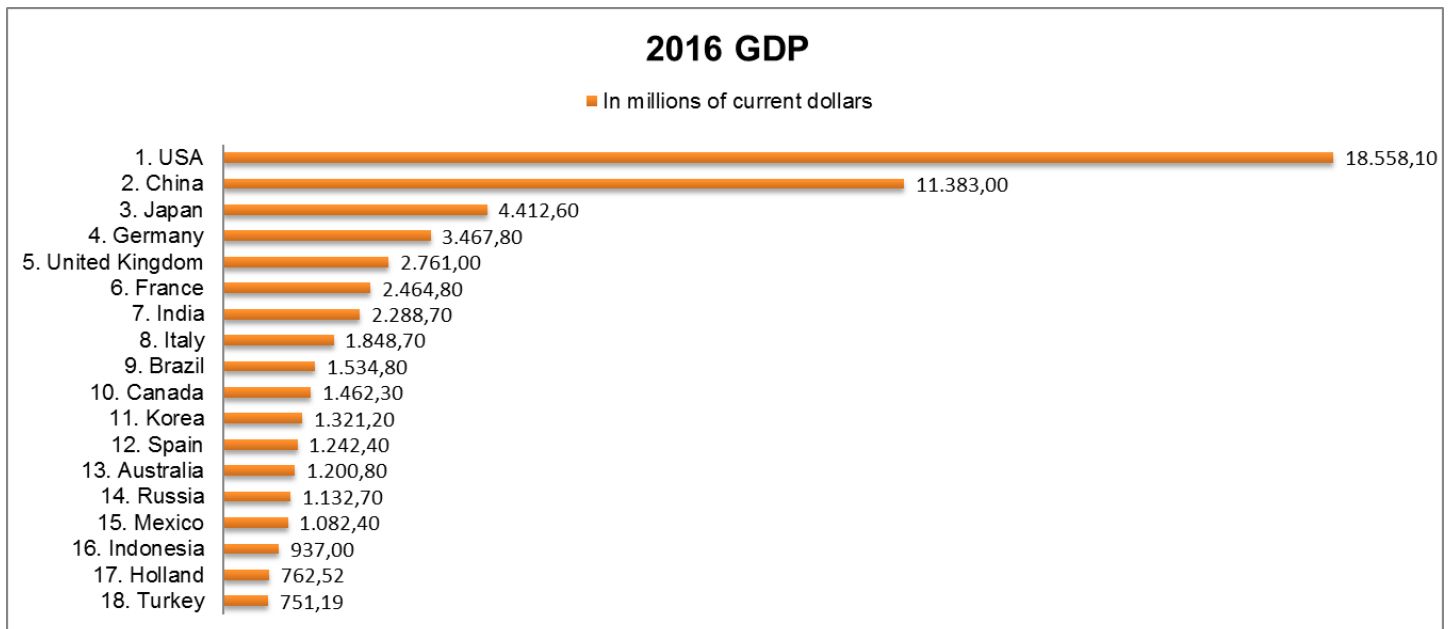
Nevertheless, this escalation of taxes did not affect to academic books, as the Law 26/2009 from the 23rd December states <sup>2</sup>, a 4% of tax would be apply to books, newspapers, magazines and its complements if these are not mainly composed by advertising.

### 2.2.1.2 Economics factors

Before the economical crisis, Spain was the 8th in the global economy ranking based on the average GDP with prices in Euros and converted to US Dollars. However, during this period starting in 2008 and continuing today, Spain has suffered a fall of six position to the 14th place based on the GDP estimations made by the International Monetary Fund (IMF) in 2015.

Nowadays, as the article of Estela S. Mazo says “Spain is enhanced as the 12th global economy”, in 2016 and 2017 based on the predictions stated by IMF. This escalation in the global powers ranking makes Spain be proud of its improvement, the first since the economic crisis started. As a global economy, Spain overcomes countries as Australia and Russia, as it shows Graphic 2.

**Graph 2. The world's largest economies 2016**

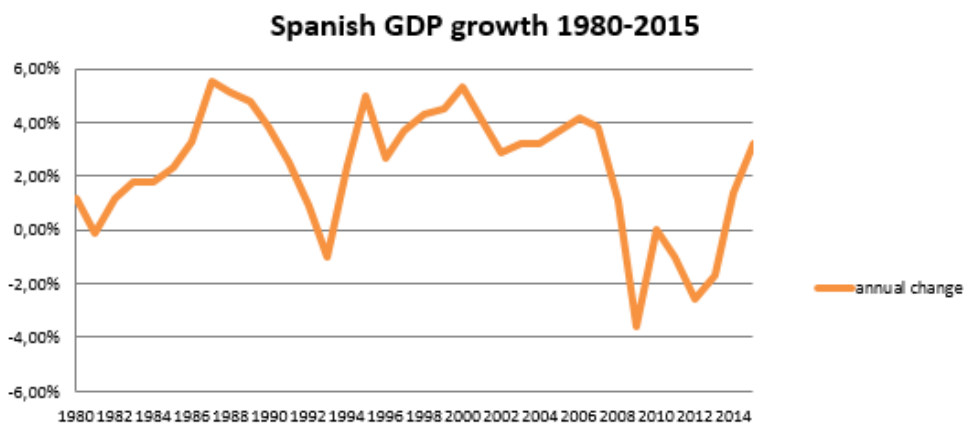


*Source: Own elaboration from data Expansión.com (2016)*

<sup>2</sup> Spanish VAT regulations: [https://www.boe.es/diario\\_boe/txt.php?id=BOE-A-2009-20765](https://www.boe.es/diario_boe/txt.php?id=BOE-A-2009-20765)

It can be observed in Graphic 3, in the period of time between 2005 and 2008, the GDP of Spain has suffered the biggest decrease compared with other periods of time as a result of the economic crisis. Comparing the GDP evolution from Spain with other countries from the Euro zone, it is possible to announce the deepest effect that the crisis had in Spain than in other country in 2008, because of its previous phase of expansion. Since the summer of 2013, a recovery is Spain has been occurring and actually the Spanish economy grows over the average Euro zone.

**Graph 3. Spanish GDP growth 1980-2015**



*Source: Own elaboration from data [datosmacro.com](http://datosmacro.com) (2016)*

Based on the forecasts and the new published in the newspaper “El País” on the 13th April 2016, the IMF predicts a GDP growth of a 2.6% for 2016 and a 2.3% growth for 2017.

The employment situation is still severe. The unemployment rate is high, especially in young people. It can be observed in Table 4 the progress that variables related to employment have suffered in the last years. The information given in the table down below refers to the first three months of every year from 2006 until 2016:

**Table 4. Active population survey. Historical series (data in thousands)**

Quarter	Active persons	Employed	Unemployed	Activity rate (%)	unemployment rate (%)
Q4 2006	22.014,80	20.195,40	1.819,40	58,88	8,26
Q4 2007	22.659,90	20.717,90	1.942,00	59,47	8,57
Q4 2008	23.262,10	19.055,30	3.206,80	60,35	13,79
Q4 2009	23.225,40	18.890,40	4.335,00	59,99	18,66
Q4 2010	23.377,10	18.674,90	4.702,20	60,25	20,11
Q4 2011	23.440,30	18.153,00	5.287,30	60,29	22,56
Q4 2012	23.360,40	17.339,40	6.021,00	60,23	25,77
Q4 2013	23.070,90	17.135,20	5.935,60	59,86	25,73
Q4 2014	23.026,80	17.569,10	5.457,70	59,77	23,70
Q4 2015	22.873,70	18.094,20	4.779,50	59,43	20,90
Q1 2016	22.821,00	18.029,60	4.791,40	59,29	21,00

*Source: Own elaboration data from the INE (2016)*

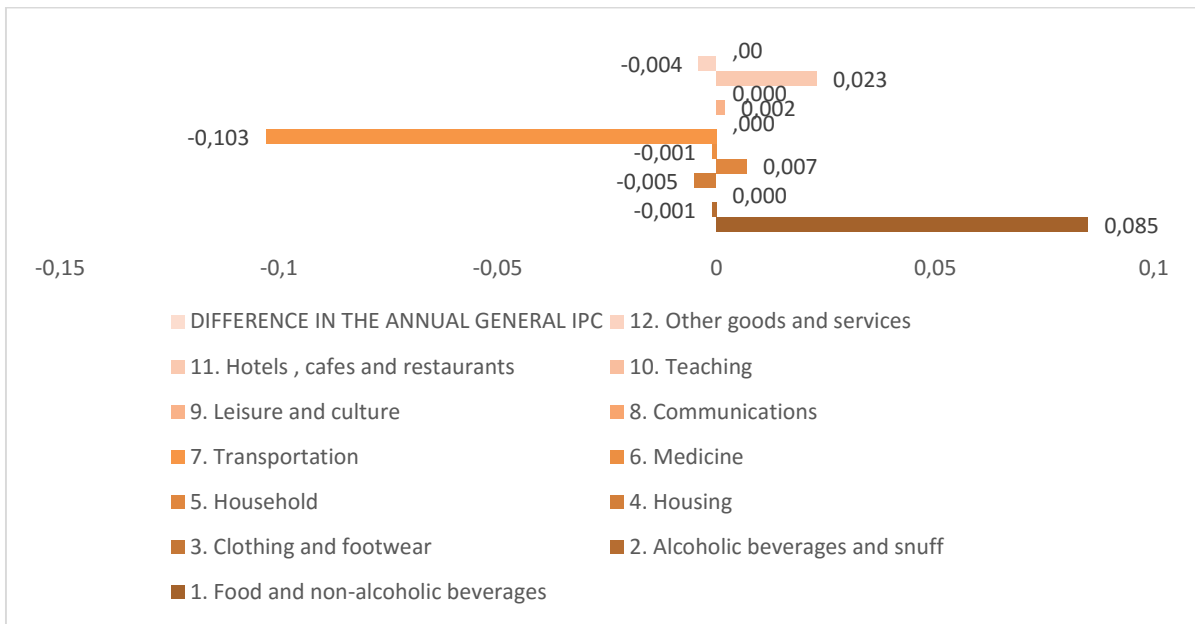
As it can be seen, the numbers of unemployed people progressively increase from 2008, due to the economic crisis. However, from 2013 this amount of people decreases, except the first period of 2016 in which an increment of a tenth part occurs. Despite the variations of unemployed people are big, the numbers are still high.

It is important to observe that the unemployment rate increases beginning in 2007 and until the last three months of 2012. From 2012 on, it seems that the situation improves and acquires a low tendency, being the unemployment rate still high.

The labour market previsions, based on what the IMF, indicate that at the end of 2016 the Spanish unemployment rate would be in 19.7%, improving its growing foresights. Besides, in 2017 this rate would decrease to reach a 18.3%.

On the other hand, the consumer price index (CPI) has been also affected by the economic crisis. Based on the results obtained in INE (Press note of CPI in March 2016) the annual variation rate of general index in March is 0.6%, but the annual variation rate of CPI in March has a value of -0.8% as well as the month before.

**Graph 4. Influence of groups at the annual rate of CPI for March 2016**



*Source: Own elaboration data from the INE (2016)*

Even though the increment in the annual rate of the general CPI, it is discernible the decrease produced in the Transport group with a variation of -5.3%. This reduction is the consequence of the price reduction of fuel and lubricating oils compared with March 2015.

Another group to highlight is leisure and culture, since Bolsabooks is positioned in this with a 0.2%.

To finish with the economic factors it could be concluded that, the economic crisis at the beginning of the 21st Century was intense, long and had Spanish and a European reach. Its mainly consequences were a regression related to employment rate and well-being and, increasing social inequalities. Therefore, the crisis context could be an opportunity for businesses as Bolsabooks.

### 2.2.1.3 Sociocultural and demographic factors

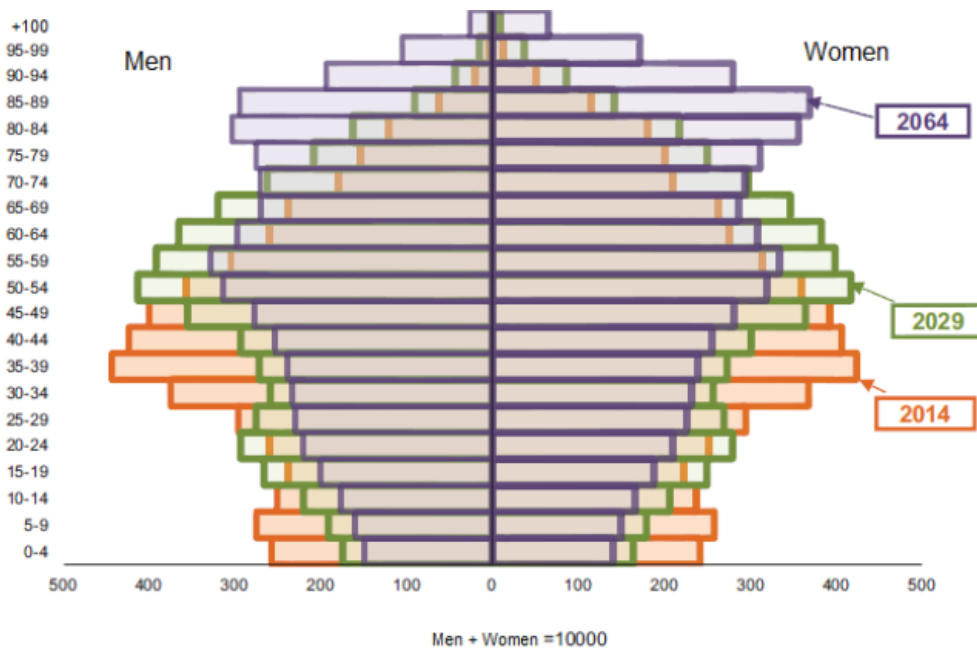
Demography is the easiest to understand and quantify from all the environmental elements, having at the same time a big influence in all the sectors of the economy. One type of influence is to condition the development potential of many of these sectors and another type corrects the maintenance or exclusion of others. For instance, the fact that the life expectancy is higher now than few decades ago, which leads the emergence of

new sectors focused in older people. The studies done about the citizens of Pamplona would be important for this project because the target in this would be between them.

The demand for the products that Bolsabooks offers is consolidated on the new needs that population has, as could be a less purchasing power, high rate of unemployment between students and young people or a higher level of environmental preoccupation. Nevertheless, there also factors that affect negatively to the company as the ageing of the Spanish society and consequently a lower demand of academic books.

On the 1st January 2015 based on what the INE stated, the Spanish population was 46,449,565 and in Navarra 640,476, which is ageing with the time. Hereafter, this is going to be seen through a population pyramid obtained from the document named “Population projection” published on the 28th October 2014 (Graph 5):

**Graph 5. Population by sex and age. Predictions Spain 2014-2064**



**Source: INE, population projection of Spain 2014-2064**

From the data extracted from INE, it can be seen that the highest age range in Spain is situated between 30 and 50 years caused for the decrease of the birth rate.

As it can be observed this tendency would be potentiated in the long term, in 2029 and in 2064 a decrease of the birth rate and an increase of the life expectancy is expected. This causes an aging population, being the highest range age from 50 to 70 years in 2029 towards from 70 to 90 years in 2064.

Following with population numbers, it is going to be analysed the part of population enrolled in primary schools, high schools, baccalaureates, education cycles, university degrees and masters degrees. With the updated information obtained from the INE's press note in 2015 from the Education Statistics about the years 2012-2013 it is possible to find 7,424,872 people studying in any of the phases introduced above (Table 5). This analysis would help to identify the target that the company has students.

**Table 5. Enrollees 2009-2013**

<b>Students registered</b>	<b>2009-2010</b>	<b>2010-2011</b>	<b>2011-2012</b>	<b>2012-2013</b>
Primary school	2.702.399	2.754.986	2.797.804	2.828.445
Secondary high school	1.792.789	1.786.754	1.792.548	1.808.502
Baccalaureate	609.072	623.489	628.753	634.604
Medium grade training cycle	266.983	283.619	296.578	310.720
Top grade training cycle	239.828	259.563	274.259	294.067
University degree	1.390.234	1.425.018	1.456.783	1.434.729
Master's degree	81.485	104.844	115.834	113.805

*Source: Own elaboration data from the INE education (2015)*

Continuing with the analysis made in Table 5, there exists a high increment in the primary school enrolled students since 2009, with 2,828,445 people. Meanwhile the increase in high schools, baccalaureates and education cycles is smaller.

Nevertheless, in university and master degrees from the academic year 2012-2013 a decrease occurs. This is caused by the recently implementation of the LOMCE law and the growth of university taxes compared with previous years.

It could be concluded that people will progressively get older and older with the time, which means a higher number of retired people. This fact potentiated by the increment of unemployment rate, endanger the business idea of Bolsabooks.

Besides, the quality of the education that Spanish students receive is improving with the time. In this, it highlights the high level of studies in the university phase, but last year this number proportionally dropped if it is compared with the previous year.

To finish, it is remarkable the importance that second-handed products have reached in the past years. This augment occurs as a consequence of the economic crisis, based on the statistic of the site "Segunda mano" it grown a 40% in 2015.

Besides this last data, the results obtained in the analysis made about online consumer habits made by Sondea for Ebay (2016) a second-handed products shop, reflects that the 59% of young population between 18 and 34 years sell every article that do not need anymore, what gives an average of 2.5 products per person. This fact shows the increased level of population that these second-handed business is having, beneficiating to Bolsabooks.

#### 2.2.1.4 Technological factors

Technology is in continuous developments and improvements so it plays an important factor in the current digital economy. That is why with more frequency more companies introduce these technology improvements to their organizations to obtain efficiency and long term profits.

Is important to consider technological factors as information technology, in which could be found social networks or web pages, to enlarge the number of people aware of the business model. Other factors that affect this company are laptops and tablets. These involve a threat to Bolsabooks because people use these to download electronic content as academic books instead of buying physical academic books.

Furthermore, the new electronic marketplace entails a reduction of intermediaries on the transactions. What implies a greater facility to sell books between clients instead of buy them at the book shop.

Finishing with this section, the software used to manage the business making easier daily duties is also important.

#### 2.2.1.5 Ecological factors

People are increasingly aware of how important the environment and recycling are, so every gesture done by the company about these topics is appreciated by customers. Bolsabooks is not the only organization that highlights the importance of this, many companies have been lately assigning resources to the recycling and the renewable energies use.

These actions affect negatively and positively to the company described in this project. Negatively because of the deforestation done to obtain the paper in which the book is printed. And positively due to the second-handed books for sale in the book shop, recycling them.



### 2.2.2 MICROENVIRONMENT (Porter's Five Forces)

The middle stratum of the company's environment is composed by organizations that offer the same products or services. This is what is denominated as the Microenvironment that is going to be analysed by Porter's Five Forces.

These five are formed by close agents, variables or pressures that are out of the enterprise's control and decisively affect to the interchange relation of the company.

#### **The threat of entry**

The level of easiness to enter in the industry determines the level of competence in this sector. The risk of entrance depends on how many barriers exist to create a new business, many barriers will beneficiate to the current companies in the field against new competitors. The barriers found in this area have been:

- High costs of initiation, mainly from the physical shop and the installation.
- Suppliers do not completely trust this new company, so the term to pay them is short.

Inside the sector, Bolsbooks has a competitive advantage, the differentiation respect other businesses in this field. This competitive advantage will reduce the threat because the customers' trust in the company rises.

#### **Substitute's product threat**

Substitute products or services are those which offer a similar benefit to the product offered but with a different process. In this case, the substitute products and services are:

- Libraries, where students can check the books that they need instead of buying them.
- Online purchasing or downloading e-books to read on the computer, tablet or eBooks.
- The information consulted on Internet through computers, tables and Ebooks substitute academic books.

#### **The power of customers**

As the prices and conditions to establish second-handed books' price are clearly established, customers have not much to say about this aspect. Factor empowered by the big quantity of clients that the company has.

Although clients can not affect the price, they can:

- Complain by the price established or the level in which the book has been introduced.
- The second-handed books sold in the book shop cannot be returned, but stationery can be returned.

### **The power of suppliers**

Suppliers are those who provide to the organization what is needed to produce the product or service. So it leads to identify two different types of suppliers in Bolsabooks.

On the one hand, suppliers formed by their own clients. These are students or householders that leave in Bolsabooks their used books to somebody else can buy them. If they do not agree with the price that the company proposes, they can reject the offer and try to sell their books somewhere else, despite there are not many similar businesses like this.

The other types of supplier are stationery suppliers. These have a medium negotiating power because they have other clients a part from Bolsabooks, but the book shop has as well many suppliers within to choose so the treatment capacities of suppliers decreases.

### **Competitive rivalry**

To finish this microenvironment analysis, it would be treated the competitive rivalry issue. When there exist a big quantity of companies that offer products and services to the same target, there will be a higher competitive rivalry.

Focusing on Bolsabooks, it is remarkable the two aspects in which the company has focused on. First the prices, the business offers sales and discounts to students, something that its competitors do not, and it allows attracting more people to the book shop. Secondly, second-handed academic books.

The rivalry between book shops is common in these days because the products offered are similar. Excepting Bolsabooks, that offers within Navarra and Spain the possibility to buy and sell second-handed academic books trough a physical store. Although it has an advantage related to the physical shop, it does not have it on the online shop. Something explained by the quantity of platforms that sell second-handed books, this aspect will be seen forward.

### 3. SECTOR AND MARKET ANALYSIS

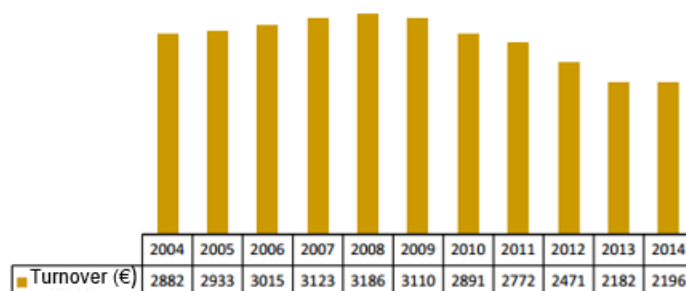
#### 3.1 SITUATION OF THE BOOK SECTOR

In this section it is going to be exposed the sector situation. To realise this analysis the reports used were “El sector del libro en España 2013-2015” created by “Observatorio de la Lectura y el Libro del Ministerio de Educación, Cultura y Deporte” published on January 2016, and “Comercio Interior del Libro en España 2014” published in 2015 by the “Federación de Gremios de Editores de España”.

In the recent years, the book sector has suffered a decrease in the volume of business due to the economic and financial crisis. This caused a reduction of consumption, domestic demand and a major economic setback.

As it can be seen in Graphic 6, from 2010 to 2013 a drop occurred in national billing. However, in 2014 it can be observed an improvement of 0.6%, comparing with the 2013 billing, with in number will be 2,195.8 million €.

**Graph 6. Turnover of domestic trade of the book sector, 2004-2014 (million €)**



*Source: Comercio Interior del Libro 2016*

This increase has been perceived in subsectors as the Scientific Technical and University book (+16.8%) and the Comic (+9.8%).

Regarding to 2013 the differences seen in Table 6 are:

- The category Others shows the biggest drop in billing (-15.9%). Followed by Dictionaries and Encyclopaedias (-10.6%), General Disclosure (-8.8%) and Literature (-4.6%).
- Inside the category of Literature, it is possible to find the incredibly affected by the drop, poetry books (-19.7%), emphasized by novels (-7%), specifically erotic novels (-78.2%) and romantic novels (-34%).

- In the Non University Text category an increase of 3.1% is produced. It is also important to highlight the increment of 3% in children’s and youth’s books.
- Finally, report the variation of 16.8% from 2014 to 2013 about scientific and university books.

**Table 6. Turnover by sub-editing, 2008-2014 (millions €)**

	2012		2013		2014		Variation 2014/2013
	Millers. €	%	Millers. €	%	Millers. €	%	
Literature	566,03	22,9	468,81	21,5	447,1	20,4	-4,6
Children and Youth	296,25	12	267,28	12,2	275,19	12,5	3
Text not university	803,18	32,5	726,29	33,3	748,64	34,1	3,1
Technical scientific and university	91,52	3,7	70,06	3,2	81,80	3,7	16,8
Social science and humanities	269,04	10,9	230,33	10,6	236,63	10,8	2,7
Practical books	140,21	5,7	141,78	6,5	146,35	6,7	3,2
Divulcation general	162,12	6,6	149,19	6,8	136,01	6,2	-8,8
Dictionaries and encyclopedias	45,7	1,8	45,61	2,1	40,79	1,9	-10,6
Comics	55,16	2,2	53,54	2,5	58,8	2,7	9,8
Others	42,28	1,6	29,09	1,3	24,48	1,1	-15,9

*Source: Comercio Interior del Libro en España (2016)*

Applying this information to the business situation is possible to observe that text books and university books are those which could affect to this company. That is why these two are going to be deeply analysed.

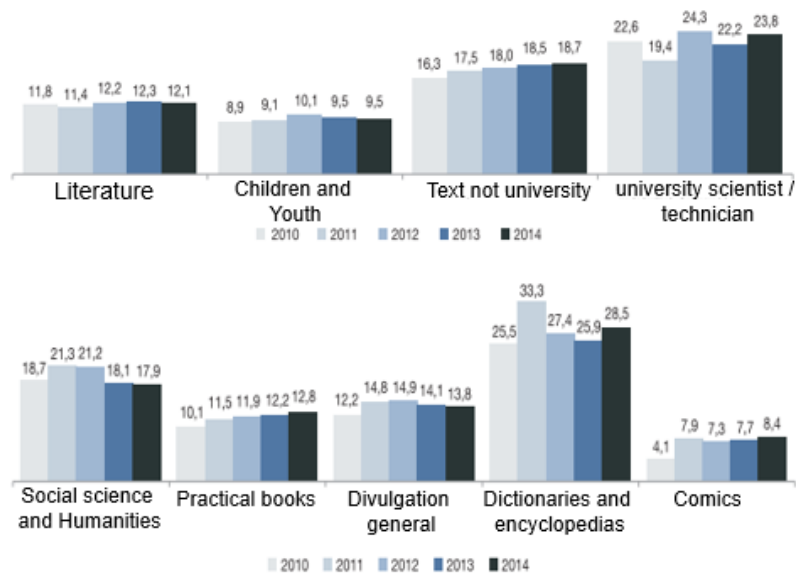
Based on the Asociación Nacional de Editores de Libros y Material de Enseñanza (ANELE), in 2014 40 million of copies were sold in this subsector, giving a turnover volume of 748.65 million € and an increment in sales register. This could be explained because of the LOMCE implementation and the changes associated to this law.

The average spend per student in the 2014-2015 academic year was 92.62€, and the 2013-2014 academic year was 91.15€. Comparing these two, is possible to observe a growth of 1.47€ per student from one academic year to another.

As the “Comercio Interior de Libro en España” (2015) states, Non university text books contributed more than a third part of the global billing in the book sector in 2014 (34.1%). This category, plus Literature, Children and youth, Social sciences and Humanities represent the 77.8% from the total billing.

Following in the Graphic 7, the progress of prices in the period from 2010 to 2014 is going to be analyzed by subgroups.

**Graph 7. Average price according subjects, 2010-2014**



*Source: Comercio Interior del Libro (2015)*

Inside the groups that affect this company as the Non university text, its price has grown a 14.6%, from 16.3€ in 2010 to 18.7€ in 2014. Another group that also affected was one formed by scientific technical and university and Social sciences and humanities, in which the billing dropped a 34.7% and the copies sold decreased a 32.21%.

To conclude this section, it has to be highlighted the fact that these numbers cannot be considered isolated, because economic and social situation affect these numbers. However, during the economic crisis period the business numbers dramatically dropped until 2014, when it seems that the situation is getting better and volume of turnover is growing.

### 3.2 COMPETITIVE STRUCTURE

In terms of the books' marketing channels, it is notable that book shops and book shop chain are the main distribution channels.

According to the "Comercio Interior del Libro" (2015) book shops and book shop chains, accumulate half of global billing (50.1%). Invoicing book shops 735.75 million Euros and book shop chains 365.41 million Euros.

Another marketing channel are superstores, with a 8.5% of billing and 185.65 million Euros, what shows a 8.7% decrease compared with 2013.

Finally, newspaper stands, with 80.76 million Euros in 2014, 2.2 million Euros more than in 2013.

In Graphic 8 is possible to observe the progress:

**Graph 8. Evolution of the retail channels sales, 2010-2014**



*Source: Comercio Interior del Libro (2015)*

It is remarkable the fact that Spain has one of the biggest network of book shops in Europe, based on the state made by the “Confederación Española de Gremios y Asociaciones de Libreros”, In accordance with the Instituto Nacional de Estadística (INE), there exist 5,887 book shops in Spain, representing the 20.5% from the whole Europe, above the 16.9% in 2011.

Such information is complemented by the CEGAL (Confederación Española de Gremios y Asociaciones de Libreros) reports. This indicates that more than half of book shops (52%) are small book shops with annual turnovers under the 90,000€.

The autonomous communities with more people living in are those with more physical shops. Madrid has 625 book shops, Cataluña 430 and followed by Andalucía with 441 book shops. In the Autonomous community of Navarra, where Bolsabooks is settled, there are 65 shops, being the division 10 or 11 shops for 100,000 citizens.

### 3.2 CONSUME ANALYSIS

The text or academic books consumer profile is characterized by:

- Students of childhood education, elementary school, secondary school, baccalaureate and professional trainings.
- University, postgraduate studies or master students.
- People that want to learn autonomously.

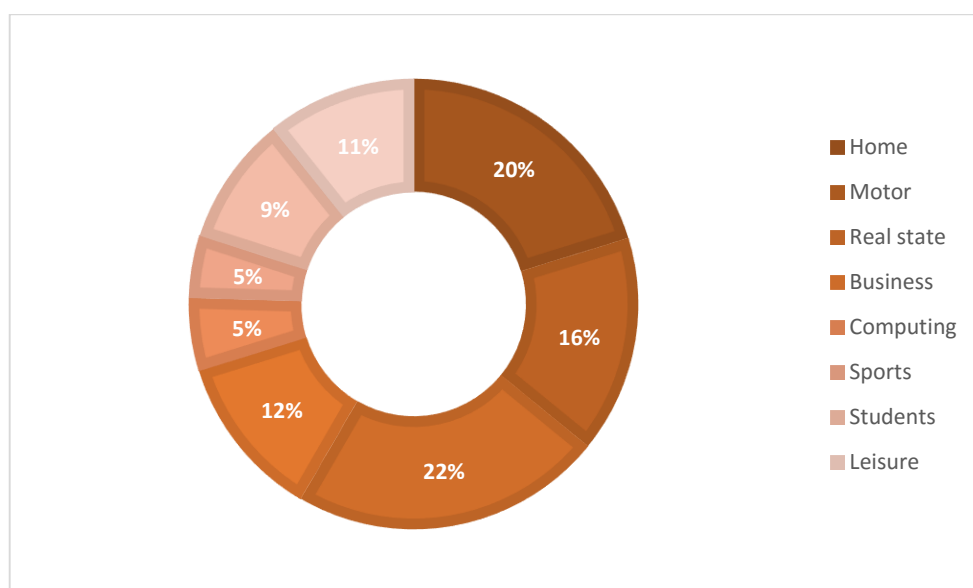
These buyers are also sellers in the second-hand market. This new sector, potentiated by the economic crisis, has suffered a big increment of adherents and using it is not considered a sign of poverty.

This market has suffered big changes because of the new distribution channels, take advantage of the new buying style based on resources reuse and the possibility to obtain money from these reused resources. These changes have provoked the progress of business that used to act locally to act nationally, and even internationally.

Besides, this second-handed sales increment is potentiated by the collaborative economy, which has allowed the creation of a market where users can generate their own financial resources.

Continually in the report realized by Tablón de Anuncios (2016), it will be possible to see in the second-handed market, which are the products advertised and which of these are the more popular.

**Figure 1. Types of ads sold second-hand**



Source: *Tablondelanuncios.com (2016)*

It is emphasized in this market the real estate, home and motor. What is more, it highlights the Student sector with a 9.1% of activity in the second-handed market in Spain.

As it has been said before, the increment of second-handed products consumers is potentiated by the boom of the collaborative economy. The collaborative consumption is an alternative to the traditional consumption. Is a system that puts in contact users to interchange, share, collaborate, recruit, sell or donate. Actually, the society is now aware that accumulating non-used products has no sense when these could be useful for somebody else in exchange for money, time or reciprocity.

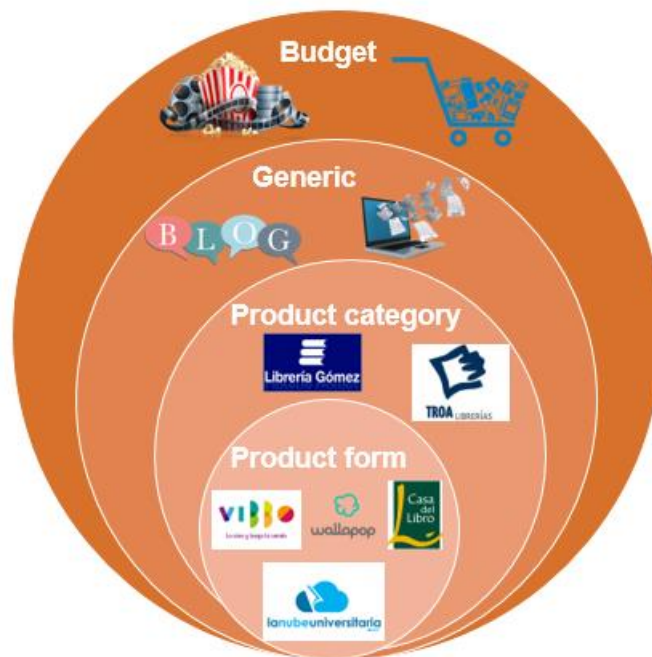


## 4. ANALYSIS OF COMPETITORS

### 4.1 LEVELS OF COMPETENCE

The competence is formed by all the companies that operate in the book shop sector. From the consumer perspective, it is possible to discern four different levels, as it can be seen in figure 2.

Figure 2. Levels of competence



Source: Own elaboration (2016)

**Competition in product form:** In this first level is where the competence is higher because these companies offer the same service with similar attributes. In this case is possible to find Wallapop, Vibbo, Casa del Libro, La nube Universitaria, etc. These organizations sell the same type of products that Bolsabooks, second-handed books, but just online.

**Competition in product category:** In the second level of the competence is possible to find similar products to the product offered by Bolsabooks. In this level, book shops in Pamplona which sell new academic books as Librería Gómez or Librería universitaria Troa could be included. The main difference is that these sell new books, not second-handed ones.

**Generic competition:** In this third level, substitute products that satisfy the same need that academic books do are included. In this level it has been found information obtained

from internet as blogs or academic articles. For example “El rincón del vago” and “Apuntes de clase”.

**Budget:** In this last level, there are the products or service that compete for the same client’s budget as it could be going to the cinema, a new electronic device or clothes.

## 4.2 MAIN COMPETITORS

The book shop sector is characterized for having a high level of competence because there exist many book shops in every city. Following, the main competitors that offer the same or similar products than Bolsabooks are going to be analyzed, and these are:

### PRODUCT FORM:



**La nube universitaria** is a webpage where university students can sell the books that they do not need anymore, and can buy at the same time books that other do not need. Besides, it is possible to upload notes taken from university subjects so other students can buy them.

This webpage allows that buyers and sellers get in contact between them, performing an intermediary role. The seller has to register the second-handed book so it will be published with the price that the owner decides. When a buyer is interested in that book, he will send an email to the seller. Once that the contact has been established, they will decide how the exchange of the book and money will be done. It is important to say that the seller obtains a 100% profit of the sale.

The resources destined to promotion this webpage are limited. It does not promote itself in any student webpage, even its social networks have not been updated since September 2014.



**Wallapop** is a mobile app that allows buying and selling second-handed products thanks to the geolocation, which can facilitate the transaction filtering the products based on its location.

In this app it is possible to find any type of products that the seller does not use anymore and the products could be books, clothes, mobiles, furniture, etc. So it is not specialised just in second-handed books.

The sales can be filtered by categories or location, so buyers and sellers can talk to each other through an app chat to decide the price and the shipment characteristics.

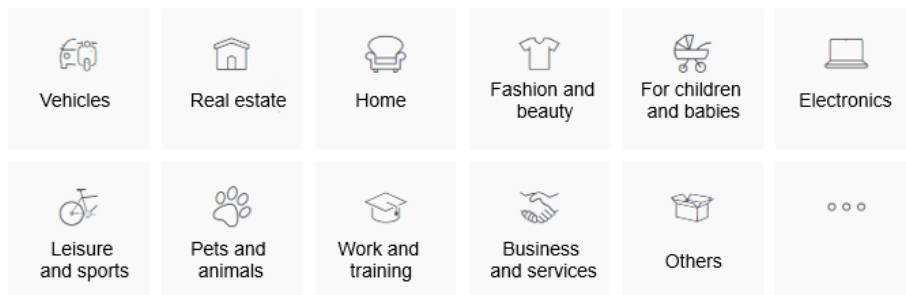
The profit that this app obtain are none, it is in an expansion phase of its development so it has been decided that is preferable to increase its market quota than obtain profits. However, it has been thinking in adding adverts or collect commission for every transaction.

The promotion has been important for this app a big inversion has been done in TV adverts which have supposed a 7 million downloads in just one month.



**Vibbo**, is known with the name of Segunda Mano, a webpage with a large variety of products, as are shown below (Figure 3):

**Figure 3. Product category**



*Source: [www.vibbo.es](http://www.vibbo.es) (2016)*

This webpage acts as an intermediary between the buyer and the seller using the model C2C (consumer to consumer). As well as the other competitors did, buyers and sellers get in contact to pact the price and the delivery of the product.

Actually, it has changed its image to reposition its business model and enlarge the list of target, acquiring younger people thanks to their mobile phones. That is why it change its name from Segunda Mano to Vibbo



**La casa del libro** is one of the most well-known book shops chains in Spain. Its main business is to sell any type of book, such academic books or leisure-time books. Furthermore, online the product variety is enlarged, films, ebooks and stationery as agendas, mark-pages and notebooks are for sale. It leads to say that it characterised for being a multichannel business.

However, it is also allowed inside the platform to sell second-handed books. To be able to do that is needed to be registered as a seller in Lacasadellibro.com first, and secondly add the books that want to be sold. There exists two ways to sell. Firstly, selling to a wider public with the restriction of 20 books per month. Secondly, for big sellers, there exists the professional mode in which requirements and costs for the businessperson are higher than in the other option.

#### **PRODUCT CATEGORY:**



**Librería Gómez** is a well-known in Pamplona, it own four physical shops within the city with many years of experience. It is characterized for selling any type of new books as academic, for spare time or specialists.

This book shop only delivers in its own stores and although it does have a webpage, the information in this is merely to inform clients where the physical shops are located.

Referring to promotion, it is also limited. There exists a Facebook page in which the new releases in the shops are published but it does not have many followers or is constantly updated.









**TROA librerías** own physical stores throughout Spain, being three in Pamplona. These three shops in Pamplona sell any type of book, but it is mainly specialized in university

books because they are located inside the universities. This company also organizes some activities as book signings or talking-shops to its target.

Additionally, they also own a webpage where new books and eBooks are for sale. Social networks are important for this business; this is why they run blogs, Twitter or Facebook accounts where it can be found interaction between TROA and consumers.

**Table 7. Competition**

COMPETITOR	PRODUCT AND MAIN SERVICES	PRICE	PLACE	PROMOTION
	<ul style="list-style-type: none"> <li>- Second-handed books</li> <li>- Notes</li> <li>- Student blog</li> </ul>	<ul style="list-style-type: none"> <li>- Fixed by the seller based on the condition of the product. The method used is by the value perceived</li> </ul>	<ul style="list-style-type: none"> <li>- Online Platform</li> </ul>	<ul style="list-style-type: none"> <li>- Webpage</li> <li>- Social networks</li> </ul>
	<ul style="list-style-type: none"> <li>-Any type of second-handed product, with categories about books, films and music</li> </ul>	<ul style="list-style-type: none"> <li>- Fixed by the seller based on the condition of the product</li> <li>- The method used is by the value perceived</li> </ul>	<ul style="list-style-type: none"> <li>- Online platforms</li> <li>- Mobile app</li> </ul>	<ul style="list-style-type: none"> <li>- Webpage.</li> <li>- Social networks.</li> <li>- TV adverts.</li> <li>- Buzz marketing.</li> <li>- RRPP campaigns.</li> <li>- Promotion on social media.</li> </ul>
	<ul style="list-style-type: none"> <li>- Any type of second-handed product emphasizing the categories of work and training</li> </ul>	<ul style="list-style-type: none"> <li>- Fixed by the seller based on the condition of the product.</li> <li>- The method used is by the value perceived</li> </ul>	<ul style="list-style-type: none"> <li>- Online platform</li> </ul>	<ul style="list-style-type: none"> <li>- Webpage.</li> <li>- TV adverts.</li> <li>- Social networks.</li> <li>- Press conferences.</li> <li>- Draws and promotions on social media</li> </ul>
	<ul style="list-style-type: none"> <li>- Any type of new books</li> <li>- Second-handed books</li> <li>- eBooks</li> <li>- Films</li> <li>- Accessories</li> <li>- Books</li> <li>- Best sellers ranking</li> </ul>	<ul style="list-style-type: none"> <li>- Price fixed by the method of cost plus margin</li> <li>- The price of second-handed books is fixed by the seller based on the value perceived</li> </ul>	<ul style="list-style-type: none"> <li>- 1 physical shop in Pamplona</li> <li>- 35 in Spain</li> <li>- Online platform.</li> <li>- Mobile app</li> </ul>	<ul style="list-style-type: none"> <li>- Webpage</li> <li>- Social networks</li> <li>- Book signings or talking-shops</li> <li>- Promotion for the customers' fidelity</li> </ul>
	<ul style="list-style-type: none"> <li>- New books</li> <li>- Stationery</li> <li>- Books</li> </ul>	<ul style="list-style-type: none"> <li>- Price fixed by the method of cost plus margin</li> </ul>	<ul style="list-style-type: none"> <li>- 4 physical shops in Pamplona</li> </ul>	<ul style="list-style-type: none"> <li>- Webpage</li> <li>- Social networks</li> </ul>

				<ul style="list-style-type: none"> <li>- Buzz marketing</li> <li>- Books fair's attendance</li> </ul>
	<ul style="list-style-type: none"> <li>- New books specialized in university books</li> <li>- Books</li> <li>- Cultural forum</li> <li>- Book signings or talking-shops and storytelling</li> <li>- Services to educational institutions, associations, foundations, etc. promoting the reading through animations</li> </ul>	<ul style="list-style-type: none"> <li>- Price fixed by the method of cost plus margin</li> </ul>	<ul style="list-style-type: none"> <li>- 3 physical stores in Pamplona</li> <li>- 17 in Spain</li> </ul>	<ul style="list-style-type: none"> <li>- Social networks.</li> <li>- Webpage</li> <li>- Book signings or talking-shops.</li> <li>- Draws</li> <li>- Books fair's attendance</li> <li>.</li> </ul>

*Source: Own elaboration based information from companies' webpages (2016)*

To conclude in this part, Bolsabooks has many competitors in the market so it is needed to consider strengths and weaknesses from those. This consideration is important because the rival's weaknesses could be external opportunities and the forces will be key threats.

This company is different for buying and selling second-handed books in the academic field. This characteristic is affected by La nube universitaria, although this also offers academic books it does not have the capability to check the condition in which the book is, being a mere intermediary between sellers and buyers. The other competitors will not be direct competitors because these do not have the second-handed academic books selling as the main activity.

The book price established in Bolsabooks has a bigger range to vary depending in facts as the economic context or the demand, etc., something that does not happen in the competitor's organizations, where the price is established by the client that wants to sell the book. Regarding the distribution channel, physically Bolsabooks is the only business that offers second-handed academic books, but online it competes with the competitors previously introduced that only use this type of distribution channel. The online aspect could be improved in Bolsabooks. Finally, in the promoting field it is remarkable to comment the techniques used by the competitors such as book signings, talking-shops, TV adverts or press conferences, which Bolsabooks does not use, so it will be an aspect to improve as well.

#### 4. SWOT ANALYSIS

Through the SWOT analysis is possible to obtain an internal and external vision of the activity that happens inside and outside the organization. Similarly, it makes viable the future decision making with strategic character.

The SWOT analysis is formed by four parts. Externally, opportunities and threats are analyzed. On the other side, internally, strengths and weaknesses of the company are studied.

##### EXTERNAL ANALYSIS

###### THREATS:

- ⓑ Intense competence of new books from consumers well established in the book shops sector.
- ⓑ New technologies as eBooks that substitute paper books.
- ⓑ Over 10 public libraries in Pamplona
- ⓑ The numbers of piracy in the book sector have been recently growing.
- ⓑ Low level of trust in second-handed books because they are associated with books in bad conditions and lower class.
- ⓑ Economic crisis that affects to the purchase power and financial needs, thus it damages businesses and employment.
- ⓑ A decrease of prices and demand means a reduction of economic profits.
- ⓑ Large variety of current substitute products or services related to leisure time or culture.
- ⓑ Competence between competitors during the sale through the Internet channel.

###### OPPORTUNITIES:

- ⓑ Possibility to expand the business with new openings, which would lead an enlargement of distribution channels.
- ⓑ Book signings or talking-shops from local authors.
- ⓑ The current economic situation faces with a general drop of the society's purchase power, so many people prefers to buy second-handed books rather than new ones.
- ⓑ A bigger awareness to recycle, the environment and the responsible consumption suppose a higher demand of second-handed books.
- ⓑ An increase of people with higher level of education especially enrolled in university education.

- 📖 There are not competitors with physical shops that sell second-handed academic books.

## INTERNAL ANALYSIS

### WEAKNESSES:

- 📖 New business, it was created three years ago.
- 📖 Financial resources limited due to its small size.
- 📖 There is not always the book needed in the book shop.
- 📖 The only type of books offered is academic.
- 📖 The level of incomes is lower during the summer.
- 📖 If a client wants to sell a book, he has to go personally to the physical shop, it cannot be delivered.
- 📖 The online commercialization is weak.
- 📖 The webpage is available in Spanish and English, but not in Euskera, the second official language in Navarra.

### STRENGTHS:

- 📖 The strategic location in a student neighborhood named Iturrama in Pamplona.
- 📖 Second-handed books with low prices.
- 📖 Well known by students in Pamplona.
- 📖 The workers are students as well, so they know which needs their target has.
- 📖 The shop is attractive and cozy.
- 📖 Bolsabooks deliver throughout Spain and some books can be online booked.
- 📖 Non financial debts exist within the company by now.
- 📖 Loyal customers.

Here are shown the previous four variables in this table:



Table 8. Swot analysis

STRENGTHS	WEAKNESSES
<ul style="list-style-type: none"> <li>📖 Location</li> <li>📖 Low prices</li> <li>📖 Well known in Pamplona</li> <li>📖 Workers are students</li> <li>📖 Attractive and cozy shop</li> <li>📖 Attractive discounts</li> <li>📖 Deliver throughout Spain</li> <li>📖 No financial debts</li> <li>📖 Loyal clients</li> </ul>	<ul style="list-style-type: none"> <li>📖 New business</li> <li>📖 Financial resources limited</li> <li>📖 There is not always the book wanted in the shop</li> <li>📖 Just academic second-handed books.</li> <li>📖 Seasonal business</li> <li>📖 Books to be sold need to be handed to the book shop</li> <li>📖 Weak online commercialization.</li> <li>📖 Webpage in Spanish and English</li> </ul>
OPPORTUNITIES	THREATS
<ul style="list-style-type: none"> <li>📖 Expansion possibility</li> <li>📖 Book signings or talking-shops</li> <li>📖 Current economic situation</li> <li>📖 Only physical shop in Spain that sells academic second-handed books</li> <li>📖 Concern about recycling, the environment and the responsible consumption</li> <li>📖 Rise of people with higher education.</li> <li>📖 No rivalry between competitors with physical shops</li> </ul>	<ul style="list-style-type: none"> <li>📖 Intense competence of new books</li> <li>📖 New technologies</li> <li>📖 Many public libraries</li> <li>📖 Book piracy</li> <li>📖 Low level of trust in the books' conditions.</li> <li>📖 Economic crisis</li> <li>📖 Decrease of demand</li> <li>📖 Many substitutive products or service associated with leisure time and culture.</li> <li>📖 Competence between competitors selling through internet</li> </ul>

Source: Own elaboration (2016)

## 5. SEGMENTATION AND POSITIONING

The level of **segmentation** of Bolsabooks could be classified, as it will be seen, in segmented and niches market marketing.

To achieve the effectiveness of the segmentation it has to meet a series of characteristics as measurable, profitable, accessible, differentiated and operable.

The criteria used to segment the market in which Bolsabooks operate are as follows:

- **Demographic:** In this case the most important variable to consider is the age, because the main service offered in the company is addressed to students and householders. These students are formed by university students and high school, baccalaureate and professional training students. Although consumers are students, the buyers could be their mothers or fathers.
  
- **Geographical:** Although the services provided in the shop are addressed to students from Pamplona and Navarra, Bolsabooks can serve nationally through the online shop.
  
- **The benefit pursued by consumers.** All clients have a common characteristic between them; they want to save money for economic or social circumstances. Another feature in common is the desire to act ecologically, these customers are worried for the future of the Earth and recycling books is a type of contribution which they are able to help with.

Referring to the current **positioning** of Bolsabooks, it could be said that the company is located within the market as an organization specialized in selling and buying second-handed academic books with a personalized and trustful attention towards customers. Additionally, comparing with competitors, this enterprise is the only which can offer the service physically in any of its shops with lower prices.

## 6. OBJECTIVES

To establish the objectives, it is needed to consider which are the opportunities and strengths of Bolsabooks, but not forgetting its weaknesses against competitors. Here are identified the aspects that the company should improve or opportunities that should take.

### SHORT TERM OBJECTIVES (2017)

- 1. To increase a 10% of the sales compared with the previous year (2016).**  
 Year after year the rate of sales is increasing and this provokes that the company settles in the market. To reach that, it is necessary to grow as an organization and raising the volume of sales.
- 2. 5% sales augment in e-commerce during the whole 2017.** It is required to potentiate Internet sales because this tools have been barely used during the last years
- 3. Intensifying a 10% the brand awareness from the customer during the year 2017.** The brand is not a familiar brand between the whole market and this is something to improve, it is important to acquire new clients and grow the brand awareness with the transmission of distinctive characteristics.
- 4. Attracting a 10% of consumers from other book shops in 12 months.**  
 Although the company has loyal clients who frequently buy in Bolsabooks, it is desired to raise the number of these and of new consumers.

### LONG TERM OBJECTIVES:

- 5. Reaching new geographic markets during the 2019-2022 period, in particular with new openings in Valencia, Barcelona and Madrid as franchises.** One of the main objectives of the company is being continually growing but a low pace. That is why the company should expand itself in Valencia, Barcelona and Madrid. These have been the chosen cities because are the most populated in Spain and these have over four universities in each city, what gives to Bolsabooks a widest target audience.

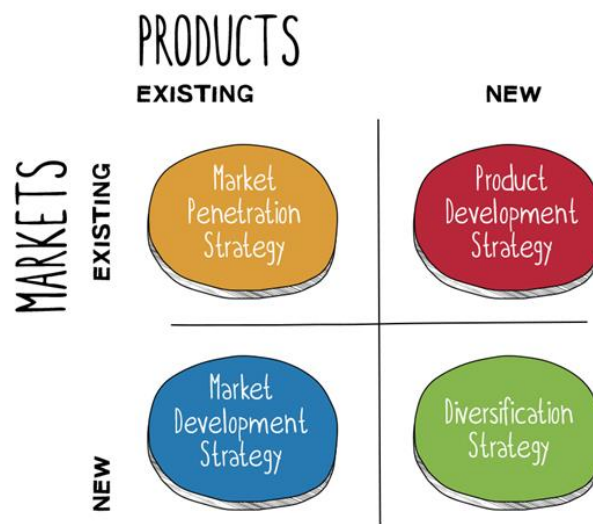
## 7. MARKETING STRATEGIES

To reach the objectives established previously it is necessary to choose the marketing strategies that will allow to obtain a competitive advantage sustainable in time and defensible against competitors. Down below the marketing strategies are displayed:

### 6.1 GROWTH STRATEGY

It has been decided to use the growth matrix created by Ansoff (1976) to analyze the company's performance based on the products and markets in which Bolsabooks operates.

Figure 4. Ansoff's matrix



Source: *Smart Insights (2013)*

To reach the growth objectives, the market penetration strategy by Ansoff (1976) has been chosen. One of the reasons to follow this strategy is because Bolsabooks was created three years ago and is on its initial phases of its life cycle. Thus, an intensive growth strategy is needed to develop the same activities done until now without having to do big changes in the organization, assigning these products to its current clients and try to acquire new ones.

To that, the enterprise has to realize marketing activities to increase the market quota, search and attract new users, and maintain the loyalty that current clients have in Bolsabooks.

The market penetration strategy is going to be combined with the development of new markets strategy. The result of this combination will allow using the same products and services and implementing them in new geographic markets with the exportation of activities to enter in foreign markets through franchises.

Moreover, the third strategy followed is the development of new services strategy. New services are going to be offered in the webpage and in the physical shop as chats about student issues, book signings or a cultural blog in the webpage

### 6.2 COMPETITIVE STRATEGIES

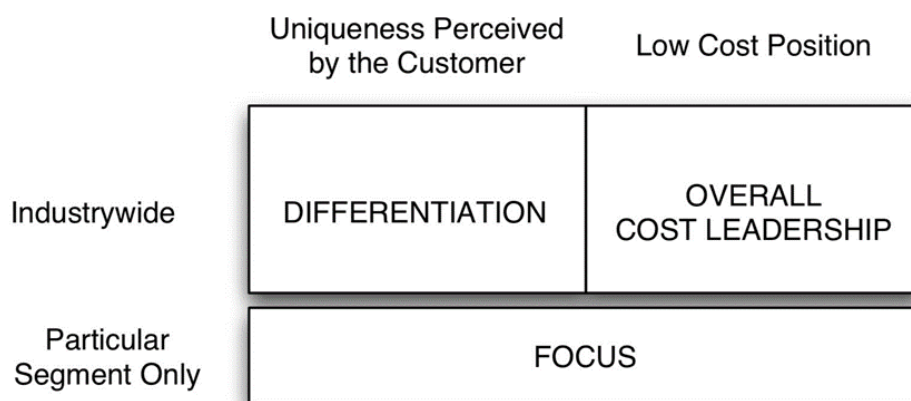
On the other hand, there exist several types of competence in a market as leaders, challengers, followers or niches specialists companies. It could be said that Bolsabooks is a niche specialist company because is the only book shop that sells second-handed academic books in Spain.

It is also known that in the second-handed book market there is not a leader, so this sector is not completely covered. This has been seen as an opportunity to expand throughout Spain with the aim of being recognized as leader of this sector

### 6.3 STRATEGY AS COMPETITIVE ADVANTAGE

To know which generic strategy Bolsabooks uses to obtain that competitive advantage, the Porter (1985) strategies are going to be analysed.

**Figure 5. Porter's generic strategies**



*Source: The NOSE (2005)*

It could be said that Bolsabooks is in a specialization or focus situation. This is explained due to the fact that the company focuses its efforts in just one segment instead of try to

cover all the segments available. So, it commercializes with academic second-handed books but tries to be different from its competitors with a bigger range of services.

### 6.4 SEGMENTATION STRATEGY

As it has been seen previously in the segmentation section based on the profit desired, Bolsabooks follows the concentration in one segment strategy. This is explained on the development of a particular product, second-handed academic books that are sold to just one segment, students that need these books, with lower prices, for their studies.

Down below it is possible to see how Bolsabooks is focused in one segment with one type of product.

**Figure 6. Segmentation strategy (Single segment)**

	M <sub>1</sub>	M <sub>2</sub>	M <sub>3</sub>
P <sub>1</sub>			
P <sub>2</sub>			
P <sub>3</sub>			

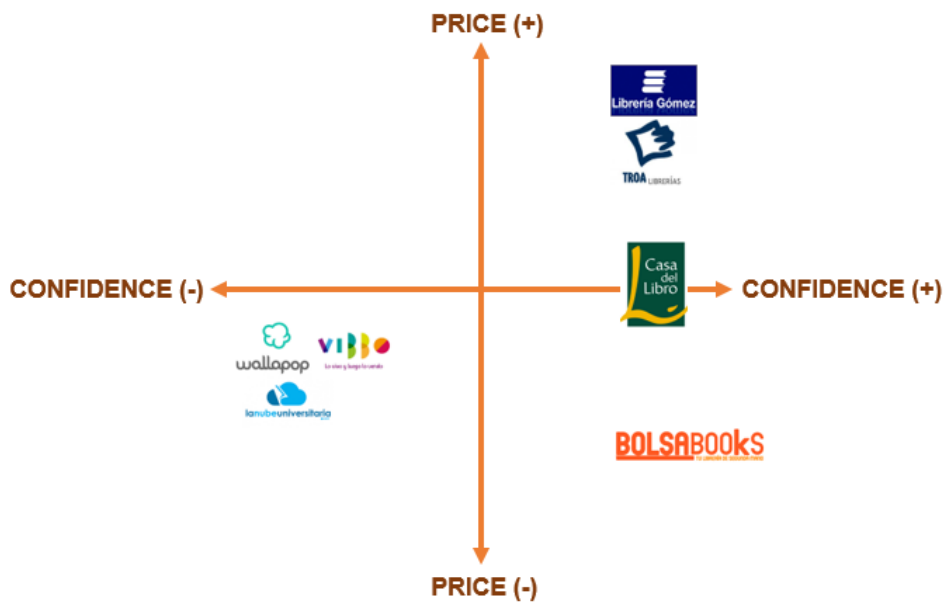
*Source: Own elaboration*

### 6.5 POSITIONING STRATEGY

Based on the previous study of the main competitors, a positioning map is going to be displayed to know where Bolsabooks is located and its competitors, founded on the two criteria that define the market of this company.

The two variables that will establish the positioning of the companies are trust, in axis X, and price in axis Y.

Figure 7. Positioning map



Source: Own elaboration

Bolsabooks has been established with a high level of trust because of the professionalism and quality in the service offered as well as the low prices for being a book shop that sells second-handed books.

In the price variable, the book shops that sell new books Librería Gómez and Troa Librerías are located up because of their high prices and lower discounts, up to 5%. However, La casa del Libro which sells new books and second-handed books, is placed in the middle because the price is established by the seller that becomes user from this company. Additionally, in Vibbo, Wallapopo and La nube Universitaria, the price is fixed by sellers and it uses to be not to high but not too low either.

Following with the trust variable, this measures if the company transmits safety and reliance in the second-handed book sales. The organizations with higher levels of trust are La Casa del Libro, Troa Librerías and Librería Gómez, with similar levels. Afterwards, Wallapop, Vibbo and La Nube Universitaria transmit a low level of trust for buying a book because the consumer will not be able to check how well treated the book is.

## 8. MARKETING ACTIONS

After the objectives have been established, some marketing actions have to be performed to reach these objectives. Hereunder, these actions are introduced and explained.

### **ACTION 1. PROMOTING AWARENESS IN CLIENTS TO REUSE THEIR BOOKS**

**Objective linked:** To intensify a 10% level of brand awareness from the customer during the year.

**Implementation period:** August, November, December, April, May, June and July

**Description:** It is needed to educate the whole population about the importance that recycling has, as reusing books.

Although the paper is 100% reusable, it does not mean that it has to finish in the container. It could be useless for somebody but it could be also useful for someone else.

One tree produces 8,500 leaves each year and one person uses around 500,760 leaves each year, which are 59 trees per year. So not reusing books affects negatively to the environment and to the Earth.

A promotion campaign will be developed through social networks and it will be meant for schools, high schools and universities to promote the reutilization of their academic books. Hoping that, this stimulates them to bring their books to Bolsabooks for selling them.

**Figure 8. Campaign to reuse**



*Source: own elaboration (2016)*



Furthermore, some workshops open to the public to show what to do with useless books that people have at home. It can be seen here various outputs obtained from these workshops:

**Figure 9. Example workshop 1**



*Source: Pinterest (2016)*

**Figure 10. Example worshop 2**



*Source: Pinterest (2016)*

**ACTION 2. IMPROVE THE BOOK SALES PROCESS FOR THE CLIENT**

**Objectives linked:** 5% sales augment in e-commerce during the whole 2017 and, reaching new geographic markets during the 2019-2022 period, in particular with new openings in Valencia, Barcelona and Madrid as franchises.

**Implementation period:** From 2017

**Description:** This business has a problem when a customer wants to sell a book, and this is because this activity can only be done physically in the shop. It is needed to do this in person to check the conditions in which the book is and to be assigned in one level.

Therefore, clients that live far from the physical shop just can buy books but not selling them. So it is planned to solve the problem of selling second-handed books from other cities apart from Pamplona.

If somebody buys a book through the webpage of Bolsabooks, the customer has to pay 5 Euros as delivery costs by the company Nacex. This cost, compared with other companies is high, so a specific contract with Packlink will be done. It was decided to choose Packlink for having a platform that allows companies to have more control over shipments and to save money from the first business transaction. With an average weight of one kilogram for each shipment and between 11 and 50 deliveries done in a month, the average price established by Packlink is 3 Euros.

However, if customers want to send books to Bolsabooks to sell them, they just have to appear in one of the affiliated offices with Packlink, as Correos, TNT, UPS or GLS. Although the sending cost will be the same than for deliveries, 3 Euros, the payment will be equally split between the clients and Bolsabooks.

### **ACTION 3. IMPROVING BOLSABOOKS' WEBPAGE**

**Objectives linked:** Increasing the sales a 10% compared with the previous year and 5% sales augment in e-commerce during the whole 2017.

**Implementation period:** In September

**Description:** The webpage is obsolete and it needs to improve to reach the e-commerce sales' objective.

Consequently, the webpage will be more interactive, attractive and easier to use and to access in, creating a perfect experience for the consumer to purchase. It will make easier the book search in the webpage, because actually this process is difficult and is supported by some tutorials and videos to explain how to do it. It will also be expand the whole range of stationery displayed in the webpage and not just the best sellers.

To create a good purchasing experience, ranking of best sellers will be done, the creation of an agenda where all the events that will take place in the shop will be displayed and creating a blog where university students could explain their experiences for instance how is the university life or how to deal with finals.

**ACTION 4. POSITIONING IN IMPORTANT WEBPAGES AND FORUMS**

**Objectives linked:** 5% sales augment in e-commerce during the whole 2017 and intensifying a 10% level of brand awareness from the customer during the year

**Implementation period:** September, October, January and February.

**Description:** This action is based in positioning the brand and the service of Bolsabooks in academic books web pages and forums where there exists the possibility to acquire them explaining this process. If the service is well valued by Bolsabook’s clients in these forums, potential clients will be attracted by the positive experiences reflected in these forums and web pages.

Moreover, these are great tools to position the webpage in Google with low level of investment in resources and thus in costs.

To perform this action, some profiles will be created in forums like “Yahoo respuestas”, “Taringa” or “Foro coches” creating new debates in these about the service offered in the webpage and in the physical shop. Thereby, Bolsabooks’ clients will be able to discuss giving their opinion about the service given by the company. Twice a month in the Facebook Bolsabooks page will be shared the links that address to these forums to promote comments and opinions from customers.

**Figure 11. Taringa forum**



*Source: www.taringa.es (2016)*

**ACTION 5. PROMOTING SEASONAL SALE**

**Objectives linked:** To increase a 10% of the sales compared with the previous year, 5% sales augment in e-commerce during the whole 2017 and attracting a 10% of consumers from other book shops in 12 months.

**Implementation period:** Low season (June, July and August)

**Description:** Due to its creation three years ago and its specialization in academic books, this business is based in the seasonality having a higher demand in September and in January. So it is necessary to organize seasonal promotion to attract new clients during the low season. These promotions entail a 5% of discount in second-handed books purchased.

Even though books are characterizes for having low prices, a campaign to boost a book purchasing during the months of June, July and August,

### **ACTION 6. CLIENTS' LOYALTY PROGRAMME**

**Objectives linked:** To increase a 10% of the sales compared with the previous year, 5% sales augment in e-commerce during the whole 2017

**Implementation period:** From January 2017

**Description:** To maintain purchasers satisfied they have to be awarded for their loyalty to Bolsabooks. The client has to consider this company as the reference organization in which acquire the products and services offered.

The advantage of this action is to raise the clients' loyalty because it is considered a key factor that enables to achieve the success because these customers will buy additional products and services. To maintain this loyalty it is going to use a discount as a promotion tool for both types of clients, buyers and sellers of Bolsabooks.

Loyalty will be built for second-handed books sellers with every five books brought to the shop during the year will mean a 20% of discount if they want to buy a second-handed book. Following with the loyalty building, for buyers that buy at least five books in a year will get a 20% of discount in their new purchase.

Furthermore, if more than three books are bought through the webpage the delivery cost will be free, cost assumed by Bolsabooks.

If a client wants to beneficiate from these discounts, it is needed to be registered in the data base, made on the webpage, so a clearly control of every client will be done.

Another promotion that will be done is the draw on social networks to promote the interaction between the company and clients. These draws give for free stationery, agendas or any type of product that a student needs.

## **ACTION 7. SENDING PERSONALISED EMAILS**

**Objectives linked:** To increase a 10% of the sales compared with the previous year, 5% sales augment in e-commerce during the whole 2017 and attracting a 10% of consumers from other book shops in 12 months.

**Implementation period:** Permanently

**Description:** In this action the e-mailing technique is going to be used, this consists in sending personalized emails because many studies have confirmed that with the help of this tool there exists a higher probability that the receiver opens it rather than if it is not personalized.

Therefore, the database owned by Bolsabooks (CRM) will be the key element in this case. It will allow to segment users depending on the university, school or high schools as well as the course in which the user is enrolled in.

Likewise, from the database is possible to obtain their birthdays and thus, congratulate the clients in their most special day. This simple action makes relationship between the company and clients stronger with the surprise of receiving such congratulation.

On the other hand, it could be used a cross channel, which consists in the integration of all the different channels in the purchasing experience so the client's experience will be maximized.

This method will be applied collecting the shop purchasers' emails and introducing their purchasing details in their profiles. Days after, an email will be send appreciating its purchase with the information of the worker that attended the client. Besides, in that email it will be included some information about complementary or related products with the article that already bought and the client will be able to acquire online or in the physical shop.

## **ACTION 8. ADVERTISING IN “EL PERIÓDICO DE NAVARRA”**

**Objectives linked:** intensifying a 10% level of brand awareness from the customer during the year.

**Implementation period:** February and September 2017

**Description:** Although actually brochures are distributed in schools, high schools and universities to increase the brand awareness, there exist clients that do not know the company yet, that it why this action is done. Therefore, it is necessary to increase the

client portfolio so in the two months when the demand is higher, Bolsabooks is going to be advertised in the most purchased newspaper in Pamplona, “El periódico de Navarra”.

This newspaper has over 1,300,000 subscribers per month, so it will be a great idea. The advert will be published in the general edition that reaches throughout Navarra. Two modules per page are going to be used, with the size of 48mmx 33mm.

It will be published every September’s Saturday, with a price of 76 Euros on Saturday per module it will be a total of 608 Euros.

**Figure 12. Color press announcement**



*Source: own elaboration (2016)*

**Figure 13. Press announcement black and white**



*Source: own elaboration (2016)*

### **ACTION 9. BOOK'S FAIRS AND EVENTS**

**Objectives linked:** intensifying a 10% level of brand awareness from the customer during the year, attracting a 10% of consumers from other book shops in 12 months and reaching new geographic markets during the 2019-2022 period, in particular with new openings in Valencia, Barcelona and Madrid as franchises.

**Implementation period:** 20th April in Valencia, 27th May in Madrid and 12th October in Barcelona.

**Description:** Bolsabooks has never participated in books' fairs but it should. Although the costs of inscription and carrying the books are high, it is worth it because of the incomes that it will get, the brand awareness will increase and current customer will grow.

The books' fairs in which Bolsabooks will participate will be, the fair done in La Plaza del Castillo in Pamplona and other in cities as Valencia, Barcelona and Madrid. The key factor to focus on in these fairs is to introduce potential clients in which characteristics Bolsabooks has.

### **ACTION 10. CHATS AND ACTIVITIES IN THE PHYSICAL SHOP**

**Objectives linked:** To increase a 10% of the sales compared with the previous year and reaching new geographic markets during the 2019-2022 period, in particular with new openings in Valencia, Barcelona and Madrid as franchises.

**Implementation period:** Once every two months.

**Description:** One way to increase the business sale is when clients feel themselves forced to visit the physical shop. Thus, some chats about different of actual facts as the technology revolution 4.0, digital marketing, study techniques are of great interest. Firstly, the hosts in these talks will be university professors and these will transmit to future university students the difference between one degree and another and which career opportunities these degrees have. Secondly, current university students will explain how the university experience is. Finally, former university students will illustrate how they succeed in the labour market, as the writer Conchin Fernández did.

Furthermore, meetups will also be organized in the physical shop where prize-winner films from Cannes or Golden globes will be projected such as "Langosta", "The Assassin" or "El hijo de Saul".

Another activity that will be performed is a story telling contest for the entire public, including children and adults, raising the database of Bolsabooks.

### **ACTION 11. NEW OPENINGS IN VALENCIA, BARCELONA AND MADRID AS FRANCHISES**

**Objectives linked:** To increase a 10% of the sales compared with the previous year and reaching new geographic markets during the 2019-2022 period, in particular with new openings in Valencia, Barcelona and Madrid as franchises.

**Implementation period:** From 2019-2022

**Description:** As Bolsabooks owns just one physical shop, this action entails expanding with new openings in Valencia, Barcelona and Madrid.

These three shops are going to be a reproduction of the shop in Pamplona, with the same structure, decoration, culture and organization. Firstly, in 2019 it is planned to open a physical shop in Valencia because in this city there are located two public universities, four private universities and many high schools. It will be situated in Avenida Blasco Ibáñez in a commercial place for being a busy area, mainly frequented by students. At the end of the establishment and a couple of years later, Bolsabooks will be also settled in Madrid and Barcelona for being, as well as Valencia, the three cities of Spain with more universities and high schools throughout Spain.

In the franchise, the incomes will come from franchisees as an entrance fee that will be used by the brand for the know-how, the previous assistance services, the territory exclusivity, royalties, publicity rights, academic books selling, renting rights, license rights and management rights.



## 9. TIMELINE

After the analysis of objectives and actions that will be implemented, here is shown the timeline of the activities that will be performed in the table below. It is also added the budget for each action.

When the sign “---“appears in the budget column it means that is has any cost because this cost was already undertaken or because it has any cost at all.

DESCRIPTION OF THE ACTION	BUDGET	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1. Promoting awareness in clients to reuse their books.	250€ (Posters and activities)												
2. Improving the book sales process for the client.	720€ (40 sending x 12 months' x 1,5€)												
3. Improving Bolsabook's webpage.	800€												
4. Positioning in important web pages and forums.	200€												
5. Promoting seasonal sales.	---												
6. Customer's loyalty programme.	---												
7. Sending personalized emails.	150€ per month (improvement of the database)												
8. Advertising in “El periódico de Navarra”.	608€												
9. Book fairs and events.	5.000 €												
10. Chats and activities in the physical shop.	2.000€												
10. New openings in Valencia, Barcelona and Madrid as franchises.	---												
<b>9.728,00 €</b>													

## 10. CONTROL

Since the realization of the first marketing action it is important to collect data from customers to correct and making the necessary adjustments to obtain the success desired.

OBJECTIVES	MEASURING FREQUENCY	CONTROL METHOD
<b>1. To increase a 10% of the sales compared with the previous year</b>	Three times a year	Comparing the billing data and annual incomes with previous years.
<b>2. 5% sales augment in e-commerce during the whole 2017</b>	Four times a year	To evaluate the number of consumers that buy and sell through the online shop and comparing this information with previous years.
<b>3. Intensifying a 10% the brand awareness from the customer during the year.</b>	Every month	Number of forums and web pages that talk about the business, and the number of visitors of the webpage and social networks.
<b>4. Attracting a 10% of consumers from other book shops in 12 months</b>	Three times a year	Number of new subscriber in the online and in the physical shop.
<b>5. Reaching new geographic markets during the 2019-2022 period, in particular with new openings in Valencia, Barcelona and Madrid as franchises.</b>	Twice a year	To evaluate the number of online purchasers and sellers that not from the region of Navarra.

## 11. INDEX OF FIGURES, TABLES AND GRAPHS

### Imagen

<b>IMAGEN 1. WORKERS</b> .....	5
<b>IMAGEN 2. LOGOTYPE</b> .....	6
<b>IMAGEN 3. ISOTIPO</b> .....	6
<b>IMAGEN 4. BOLSABOOKS STORE OUT</b> .....	8
<b>IMAGEN 5. PHYSICAL STORE INSIDE</b> .....	9
<b>IMAGEN 6. DISTRIBUTION CHANNEL.</b> .....	13
<b>IMAGEN 7. EXAMPLE PHOTOCOPIES PROMOTION</b> .....	13

### Figures

<b>FIGURE 1. TYPES OF ADS SOLD SECOND-HAND</b> .....	31
<b>FIGURE 2. LEVELS OF COMPETENCE</b> .....	33
<b>FIGURE 3. PRODUCT CATEGORY</b> .....	35
<b>FIGURE 4. ANSOFF'S MATRIX</b> .....	44
<b>FIGURE 5. PORTER'S GENERIC STRATEGIES</b> .....	45
<b>FIGURE 6. SEGMENTATION STRATEGY (SINGLE SEGMENT)</b> .....	46
<b>FIGURE 7. POSITIONING MAP</b> .....	47
<b>FIGURE 8. CAMPAIGN TO REUSE</b> .....	48
<b>FIGURE 9. EXAMPLE WORKSHOP 1</b> .....	49
<b>FIGURE 10. EXAMPLE WORSHOP 2</b> .....	49
<b>FIGURE 11. TARINGA FORUM</b> .....	51
<b>FIGURE 12. COLOR PRESS ANNOUNCEMENT</b> .....	54
<b>FIGURE 13. PRESS ANNOUNCEMENT BLACK AND WHITE</b> .....	54

### Graphs

<b>GRAPH 1.ORGANIZATION BOLSABOOKS</b> .....	15
<b>GRAPH 2. THE WORLD'S LARGEST ECONOMIES 2016</b> .....	18
<b>GRAPH 3. SPANISH GDP GROWTH 1980-2015</b> .....	19
<b>GRAPH 4. INFLUENCE OF GROUPS AT THE ANNUAL RATE OF CPI FOR MARCH 2016</b> .....	21
<b>GRAPH 5. POPULATION BY SEX AND AGE. PREDICTIONS SPAIN 2014-2064</b> .....	22
<b>GRAPH 6. TURNOVER OF DOMESTIC TRADE OF THE BOOK SECTOR, 2004-2014 (MILLION €)</b> .....	27
<b>GRAPH 7. AVARAGE PRICE ACCORDING SUBJECTS, 2010-2014</b> .....	29

**GRAPH 8. EVOLUTION OF THE RETAIL CHANNELS SALES, 2010-2014** ..... 30

 Tables

**TABLE 1. PRODUCTS BOLSABOOKS** ..... 9

**TABLE 2. ACADEMIC BOOKS SECOND HAND** ..... 10

**TABLE 3. LEVELS BOOKS STATES**..... 11

**TABLE 4. ACTIVE POPULATION SURVEY. HISTORICAL SERIES (DATA IN THOUSANDS)** ..... 20

**TABLE 5. ENROLLEES 2009-2013** ..... 23

**TABLE 6. TURNOVER BY SUB-EDITING, 2008-2014 (MILLIONS €)** ..... 28

**TABLE 7. COMPETITION** ..... 37

**TABLE 8. SWOT ANALYSIS** ..... 41

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