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NIGHTCLUB BUSINESS PLAN

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1. INTRODUCTION

The main objective of this project is to analyze the feasibility of the implementation of a company of festive leisure and events being the area of action Vinaròs, Province of Castellón, within the Valencian Community. The commercial name of this company will be "Sayuryay Discoteque", and through this and depending on the demands that the client demands the following activities will be able to be developed:

- Basic service, local nightclub leisure adapted for adults over 18 years in which there would be a DJ and different performances, in addition to offering a wide range of drinks from soft drinks to cocktails.
- Contracting, of different services demanded for the client using the room in a private way, from a birthday, as own performances or catering service.
- In addition to those events already carried out by competing companies such as nightclub, this company will act as a differentiating point to offer the service of performances that are a little out of the ordinary, offering its room for different gyms to perform dance performances, acrobatics, musicals, and singer-songwriters.

This company project is oriented towards financial stability. Thus, the implementation of the same one, will be financed entirely with financed funds, its fixed expenses are means, the partners will be fixed personnel, in addition we will have two in charge so much the person in charge of room and bar and a waiter a staff that will be fixed costs, plus the rest that depending on the demand they will be contacted will be counted as variable expenses. This situation allows to have a great flexibility depending on the demand.

Due to the great variety of services that this company can perform, this gives a very wide margin to customers who may demand the services.

1.1 Objectives

The main objective sought by this project is to analyse the feasibility of setting up a festive leisure company in the Baix Maestrat area of action.

In order to reach this objective, a business plan will be drawn up in which a description of the business will be made first, as well as the promoters who will be part of it and the mission and vision of the project will be determined.

Secondly, an analysis of the macroeconomic environment will be carried out, using PEST analysis, i.e. an analysis of the following factors: political, economic, social, and technological factors surrounding the business environment.

Third, there will be an analysis of the microenvironment, including an analysis of the main market competitors, suppliers and potential customers. We will also have a SWOT analysis to determine those internal factors (strengths and weaknesses) and external factors (threats and opportunities) that affect our company.

We will also have an analysis of the microenvironment, in which a marketing plan will be carried out, in which will appear those objectives to be met by the company and those strategies that will be carried out to achieve them and finally in this section will determine the marketing-mix of the service (4P's): characteristics of the service, price, distribution and promotion.

Fourthly, a technical analysis will be carried out, in which the location of the business will be detailed, as well as the necessary works, equipment and a calendar with the time and money that each of the investments made will entail. In addition, a descriptive analysis of the implementation of human resources will also be carried out, and an organigram will be made, shaping the different commands and positions of the company. In addition, this section will also detail the legal form of the company and the social responsibility that this project entails.

Finally, an analysis of the viability of the project will be carried out, making an economic-financial analysis. In this section an investment-financing plan will be made, sales forecast, operating expenses, amortization, a forecast of the company's balance sheet results will also be made and the profitability of the project will be evaluated.

1.2 Description of the business

To really understand our business we should first define the nightlife sector, as traditionally it is not a topic that is studied, so to do this we must clearly define which activities make up the nightlife and on which we should focus. To this end, the key definition of nightlife is: "The set of recreational activities performed by people at night, always within the legal limits and established by law, in order to entertain," mainly weekends and holidays.

Nightlife is related to a series of activities that involve a large economic consumption, as it is linked to the consumerism of certain services and products that are offered during this time, and are linked to be carried out during this time as well.

The main products or services included in this sector are bars and discotheques, but they are not the only ones that are part of this offer but we can find many establishments. The difference of these establishments is in the products offered and to what kind of public they are directed, that is to say that rank of age they have our clients, the social position of the individuals, the place of residence of the same ones or their customs at the time of enjoying with their idle festive time, these factors among others are those that determine at the time of choosing a product/service or another one.

1.3 Justification of the project

The justification why I chose this project is because in addition to the realization of an enquesta via social networks of this project and another, the most voted with 86% was this one. I also know the sector internally, which makes it easier to obtain internal information from the various competing companies in the market and thus make a real comparison.

The creation of a leisure-night project is an interesting and different proposal than usual. It has also been observed the lack of a local nightlife in the Baix Maestrat region that has as its main objective the integration of all existing groups, so far, there are only types of premises with the same music, the same parties and the same current theme. With the creation of this local will try in some way, even locally, to promote the integration of these groups. In order to achieve this, thematic parties will be held dedicated to each one of them in different weeks, of course, in this way the place welcomes all these people, regardless of race, sexual orientation, musical tastes or different beliefs.

2. ENVIRONMENTAL ANALYSIS

2.1 Pest analysis

In order to perform the following macroenvironment analysis and thus evaluate the market in which the business project is located, we will perform the following analysis with the key factors to understand in this way the growth or decline of the market and what position our business is in.

2.1.1. Political Factors

Here we will deal with the political factors of the current politics of our country as well as the legal order that governs our business.

At present, as far as politics in Spain is concerned, we are starting from a highly worrying panorama due to the lack of consensus in the sides of the different parties on issues that are of great concern to the population, together with the great unemployment that continues to affect the population and the low pensions that punish families internally, thus ensuring that many young people currently have to take responsibility for maintaining their families or helping financially by contributing their salaries at home.

The current government is the Socialist Party but it is a provisional government which is having serious problems when it comes to approving state budgets since it does not have the support of the other parties that demand elections to determine which direction the country should take.

Next, we will determine the legislation that governs the business and that we must know and respect to work always within the limits of the law.

Autonomic Regulations:

The regulation to which nightlife activities are subject at regional level in the Valencia Region is Law 14/2010, of 3 December, of the Generalitat, on Public Shows, Recreational Activities and Public Establishments.

In this regulation, the following chapters stand out in this respect:

- The competences of the Public Administrations
- Procedures for the opening of public establishments
- Extraordinary, singular or exceptional shows and activities

- Organization and development of public shows and recreational activities
- Surveillance and inspection
- Sanctioning regime

State regulations:

On the other hand, among the regulations to which nightlife activities are subject at a national level, the following should be highlighted:

The Head of State promoted Law 42/2010, of 30 December, amending Law 28/2005, of 26 December, on health measures against smoking and regulating the sale, supply, consumption and advertising of tobacco products.

Royal Decree 2177/1996, of 4 October, approving the basic building standard "NBE-CPI/96: Conditions of protection against fires in buildings, which establishes the conditions that buildings must meet for the protection and safety of people against fire risks.

Additionally, it should be noted that the government is initiating procedures to change the law on Public Shows and toughen penalties for the owners of establishments that fail to comply with the regulations, in response to popular pressure arising from the tragedy of the Madrid Arena, where 5 young people died from inefficiencies on the premises.

The Head of State was also in charge of Law 31/1995, of 8 November, on the Prevention of Risks at Work, recently revised and with information on risk prevention, minimum health and safety provisions, together with the coordination and signposting of these.

Other laws:

The following laws shall also be complied with and shall be applicable to our company:

The Ministry of Finance, promoted the Royal Legislative Decree 4/2004, of March 5, approving the revised text of the Corporate Income Tax Law, which will be in force until December 31, 2013.

The Ministry of Economy and Finance drafted Royal Decree 1514/2007, of 16 November, approving the General Accounting Plan to adapt it to European accounting standards, which came into force on 1 January 2008.

The Ministry of Finance and Social Security promoted the Royal Legislative Decree 1/1995, of 24 March, approving the revised text of the Workers' Statute Law, which has been changed by the application of Law 3/2012 on urgent measures for labour reform where 28 articles have been modified, between the reforms of February and July of the same year.

The Royal Decree of 22 August 1885 publishing the Code of Commerce, which has been revised vigorously on 1 January 2012.

Law 37/1992, of 28 December, on Value Added Tax, which was amended on 1 January 2013, with the consequent increase in this indirect tax.

The Head of State approved Law 15/2007, of 3 July, on the Defence of Competition, which affects the business world as a whole and may condition its actions and strategies relating to alliances and mergers.

These are some of the laws, ordinances or regulations that the company must comply with, respect and incorporate into its business, to operate within the parameters set by law, always acting in good faith.

2.1.2 Economic factors

Among the most influential macroeconomic factors are :

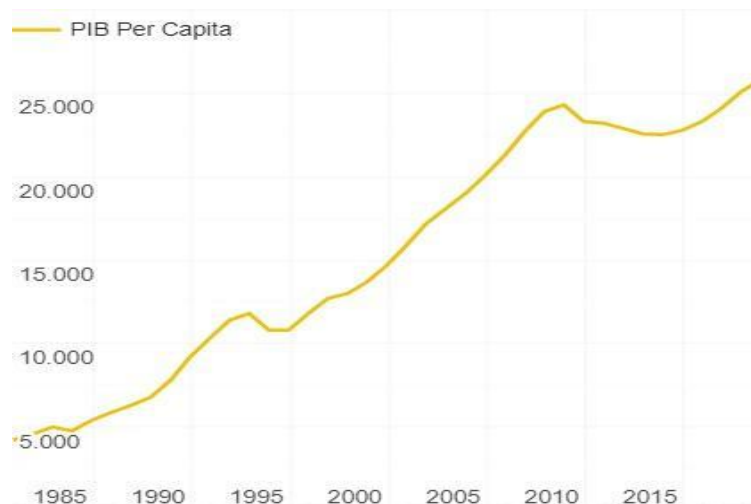
Gross Domestic Product

The Gross Domestic Product (GDP) is defined as the monetary value of the total production of services and goods of a nation during a given period of time. This indicator is included in the national accounts and only includes those products and services arising within the framework of the formal economy (i.e., it does not take into account those illicit businesses, work considered to be a black economy, exchanges of services between friends...).

Per capita GDP is an economic indicator that measures the relationship between a country's income level and its population. To do so, it divides Spain's Gross Domestic Product (GDP) by the number of inhabitants of the same country. With regard to the evolution of this indicator from 1985 to the present, we can observe that it has a growing trend, this growing trend is interrupted after the 1993 crisis as consequences of the same between 1994-1996 and the most recent crisis of the real estate boom of

2007. The latter expanded over a longer period of time as it affected the vast majority of businesses in Spain that were dedicated to the construction sector and all those that were companies that performed post-construction tasks, i.e. electricians, furniture factories... etc. This fall extends from 2008 to 2012, from 2012 to the present day, as a consequence of the recovery of the economy the GDP per capita recovers little by little growing in a slower way.

Figure 1: Evolution of GDP per capita in Spain



Source: datosmacro.com

This indicator measures the social welfare of the population, but it should be borne in mind that this measure does not consider the depreciation of capital, external indebtedness and also there are activities that grow GDP but negatively affect the economy of the inhabitants of it, and consequently society.

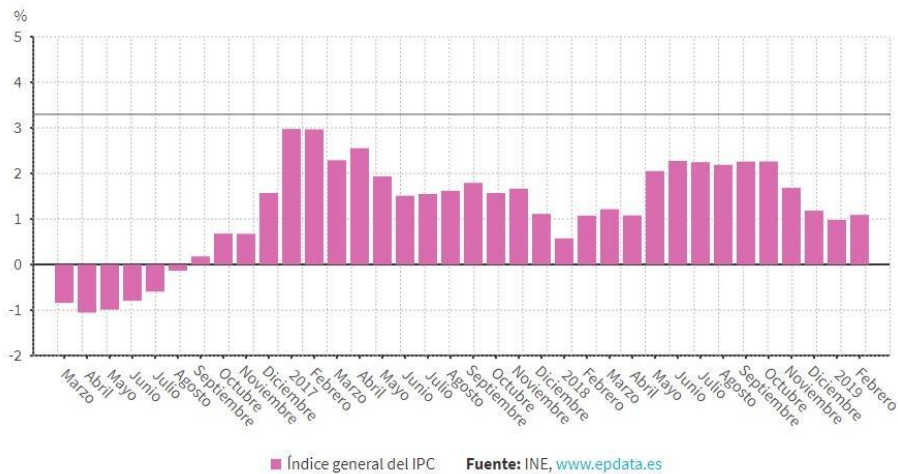
Consumer Price Index

This is defined as a ratio that measures the variation in the prices of the basket of goods and services of the population resident in Spain during a certain period of time. This set of goods and services are the products that are purchased on a regular basis and that represent the main disbursement of families of consumption.

The CPI values a set of products, called base products, with which it is possible to determine the cost of living and therefore the purchasing power of the people who live in Spain. In this way it is used to update the value of rents, salaries and pensions, among others.

In addition, this indicator manages to collect price and cost of living increases, and with it, by collecting a great variety of products from different sectors, it can collect inflation, i.e. price increases.

Figure 2: Annual rate of evolution of the CPI in the Spanish economy between 2016-2019



Source : INE

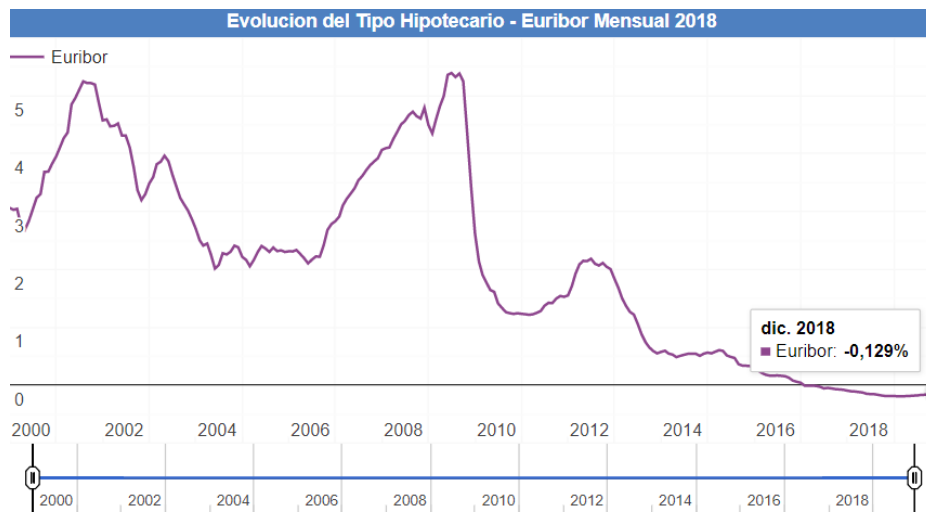
According to data extracted from the National Institute of Statistics, the evolution of the interannual rate of consumer prices in February 2019 presents 1.08%, it can be observed that from late 2018 and early 2019 the rate is lower than during the period from May to September 2018, so it can be said that we currently have a lower inflation rate with respect to those months. These data have a clear explanation, Spain is a country with many companies engaged in tourism which has strong boom during the months of May to September, this causes a large supply of jobs by companies, so it reduces unemployment and increases consumption in families.

Euribor

As regards this indicator, its name corresponds to the acronym European Interbank Offered Rate, a mortgage reference rate that is published daily and reflects the interest rate at which the 42 main European financial institutions lend money to each other in the interbank market, with transactions always being carried out in the single European currency (euro).

This indicator is used as a reference for personal loans, mortgages and other financial transactions. Bearing this in mind, we know that the indicator will have a great influence on the liquidity and economic capacity of companies in our country.

Figure 3: Monthly evolution of the 12-month Euribor from 2000 to the present (%)



Source : datosmacro.com

The reduction in interest rates has resulted in the 12-month Euribor having lowered its all-time lows to -0.129% in December 2018.

In Spain, the Euribor is mainly used to fix the majority of variable rate mortgages, as we can see in recent years there is a downward trend. This reduction of the interest rate together with other measures should be interpreted as an economic reactivation, in order to offer greater liquidity to financial institutions.

The current Euribor indicator provides us with sufficient information to state that the intention is to put an end to the possibility of institutions not lending money due to liquidity difficulties and in this way manage to flow credit within the European financial system.

2.1.3 Social factors

In the social factors, the most important to analyze are the consumption habits of Spaniards, as we well know these habits are changing as society progresses.

Today's consumers have become more critical and demanding with the products and services they consume due to the greater availability of information. This makes them know the product better and know how to appreciate it to a greater extent than in the past. In addition the consumer has become more comfortable in terms of location and time, this way he will always try not to have to travel too much to acquire his desired product or service.

Currently customer loyalty is lower, due to the large influx of information and continuous offers from companies, the current consumer costs more to loyalty to brands or establishments.

Internet sales among young consumers have grown exponentially in recent years, so the physical sale of advance tickets has been totally lost.

Finally, due to the strong crisis suffered in recent years and the slight recovery that is currently taking place in Spain there is still a high unemployment rate and very low salaries compared to the rest of Europe makes Spanish society when purchasing their products is based on prices and offers, being this a great weapon that drives consumption. Considering that price becomes the most influential factor in society when it comes to acquiring goods and services, quality takes second place, and is not so highly valued.

2.1.4 Technological factors.

As for the technological factors that must be taken into account when creating a new company in any field is the current power of social networks as a means of communication technology. Because we find ourselves in the era of the Internet every day has a greater weight in our lives, for many has become a tool for work, communication, or simply to seek information, documentation or for study.

Like any company dedicated to nightlife you will need to have a website, a facebook page and an instagram account. In any of these 3 user platforms you will be able to find information about the place: where it is, a calendar of events and their descriptions for each of them. Also on the promotional posters of the events you will find the price of the drinks in the different areas of the premises and the different offers depending on the event.

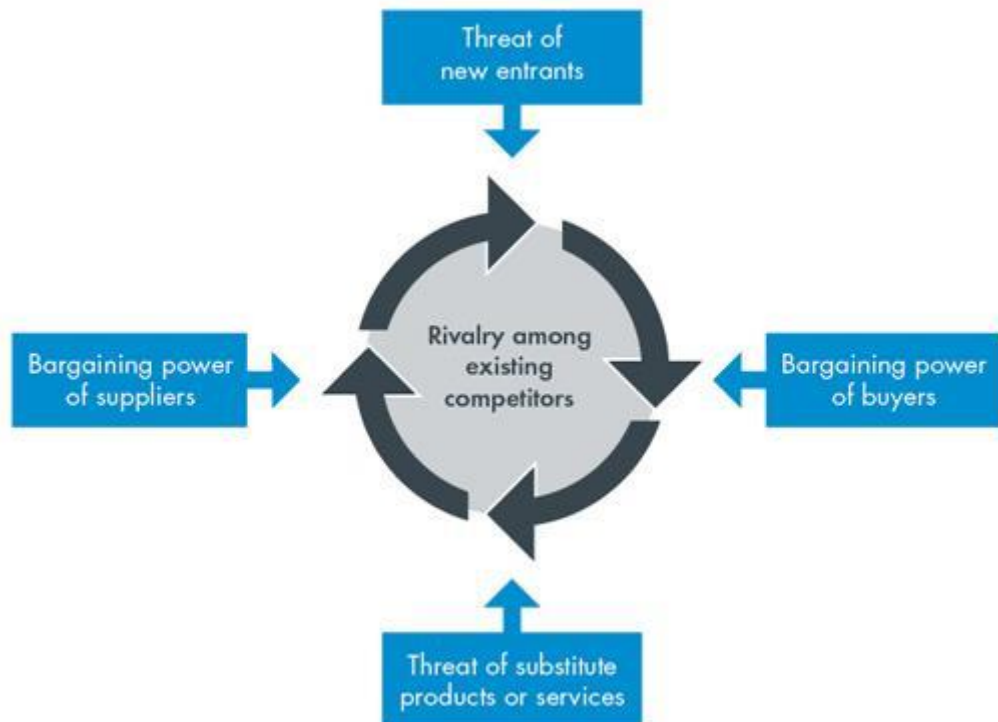
To attract non-resident customers in the city of Vinaròs will be provided information about services to reach the local: taxi phones, buses to nearby towns and trains.

We will also provide a contact telephone number for table reservations in the VIP area, the different contact telephone numbers for the sale of advance copies of our PRs and a company e-mail address for sending CVs.

Finally on the facebook page and website will be uploaded photos and videos taken at the various parties and will be freely downloadable.

2.2 Analysis of the 5 porter forces

Figure 4: Porters five forces



Source: <https://www.cgma.org/resources/tools/essential-tools/porters-five-forces.html>

Regarding the 5 forces of Porter is a model that defines the profitability of the sector and distributes the economic value and analyzes these 5 forces that are constantly changing (1. Bargaining power of buyers, 2. Threat of new entrants 3. Threat of substitute products or services 4. Bargaining power of suppliers 5. Rivalry among existing competitors).

A good analysis of this model maximizes resources and surpasses the competition, adapting to any change. It is considered of vital importance for a good survival of the company.

It should be borne in mind that the company is not included in a single sector as it offers intangible services and tangible products.

Using some forms for the extraction of valid information the conclusions will be extracted that will be useful for the start up of the company. They will include this combination of recreational and entertainment activities along with the beverage establishment itself.

2.2.1 Rivalry among existing competitors

Focusing on the region of Baix Maestrat and Montsiá as a place of action, we do not find an excessive concentration of competition, being our main competitors: Nacar Vinaròs, Ébano Peñíscola, El Puerto Benicarlo, Pub Oscars and Noves Algues la Rápita.

Looking at the different localities found, there is not much diversity between the different companies taking into account their commercial objectives, the different costs, benefits and strategies pursued.

Table1 : Rivalry questionnaire amongst sector companies focused on the Baix Maestrat and Montsiá regions

| | High | Mid | Snow White |
|--|------|-----|------------|
| Concentration of the sector | | x | |
| Market dominance executed by competence | | x | |
| Innovation frequency apparition | | | x |
| Competitors diversity | | | x |
| Ease access to information | | x | |
| Sector's exit barriers | | x | |

Source: self made

After the evaluation of the rivalry in the nightlife sector within these two counties and the possible appearance of direct competitors, it can be said that the rivalry between companies is Middle-Low.

2.2.2 Power of buyers

Focusing on the region of Baix Maestrat and Montsiá being the clients to whom we address, since it is known that the demand will concentrate on those people who live a prudent distance from the establishment due to the comfort and regularity of the assistance.

There are no differences in the services offered in the establishments, so there is no competitive advantage over the rest of the existing premises.

Our main clients will be young individuals, with more free time, i.e. with fewer family burdens, so they have more money for free use and to enjoy their experiences.

Table 2 : Questionnaire on negotiation power of clients

| | High | Mid | Snow White |
|---|------|-----|------------|
| Dispersion of clients | | | x |
| Market dominance executed by clients | x | | |
| Shopping capacities of clients | | x | |
| Differentiation of the existent products/services | | | x |
| Easy change of products/services for clients | x | | |
| Substitutive products/services existence | | x | |

Source: self made

After the analysis of the negotiating power of the clients, making an average of results, it can be concluded that the capacity of these to demand certain conditions is average.

2.2.3 Bargaining power of suppliers

The great importance of supply by suppliers is clearly highlighted because for the proper functioning of the company, it must have a good supply of beverages, cups, ice, and other essential products, because without them could not meet customer demand.

Table 3: Questionnaire about negotiation power of providers

| | High | Mid | Snow White |
|---|------|-----|------------|
| Spreading of providers / Providers spreading | | | x |
| Market dominance executed by providers | | | x |
| Lack of offer / Offer shortage | | x | |
| Quality-price relationship on provided products | | x | |
| Significance of the procurements offered by providers | | | x |
| Cost of changing providers (suppliers) | | | x |

Source: self made

With regard to the bargaining power of suppliers, we can state that their capacity to influence our decisions is low due to the great variety of suppliers in the market. Taking into account the different offers of the same, we will choose who does not try to influence our business decisions, as there are many who work with specific brands and to improve the offer do not let have others to offer to our customers. Since our intention is to satisfy a maximum number of customers, no such negotiations will be allowed and the drinks that are deemed necessary will be obtained using various suppliers.

2.2.4 Threat of new entrants

Due to the high standardization of products/services offered by companies that currently cover the market, this can greatly favor the emergence of new competitors in the market who want to differentiate themselves.

In addition, together with this high standardization it is achieved that many of the clients do not have their necessities completely covered or the place is not to the height of their exigencies.

The initial investment is considered high for the purchase/rent of a possible premises and together with it all those reforms that are considered pertinent for a good start up of the company.

Economies of scale are not reflected because we are dealing with a service sector and not a production sector, so it is much more difficult to achieve them and would require a great investment.

Table 4: Questionnaire on the threatening of the entrance of new customers

| | High | Mid | Snow White |
|--|------|-----|------------|
| Standardization level of products/services offered by clients | x | | |
| Presence of unsatisfied necessities | | x | |
| Scale economies | | | x |
| Little need of capital to enter the sector | | | x |
| Brand image shortage from competence | | x | |
| Raw material access/Access to raw material | x | | |

Source: self made

As mentioned above, not all the companies that currently exist in our environment have a great brand image, only those mentioned. So the image defined by companies in the sector is average.

2.2.5 Threat of substitutive products or services

As for the analysis of substitute products, seeing what is going to be offered by the company is difficult to find substitute products in the market. Although it could arise if the business idea is accepted by our customers, thus arising imitation by existing companies or future companies

Table 5 :Threat of Substitute Products/Services Form

| | High | Mid | Sno w Whi te |
|--|------|-----|-----------------------|
| Stock threatening/sustitutive services | | | x |
| Competence of the companies which offer sustitutive products | | | x |
| Own stock contrasted to sustitutive services | | | x |
| How easily the customers change their mind | | x | |
| Customer's inclination to change their buys depending on the relative price | | | x |
| Increasing taxes of sustitutive products at the expenses of the sector products | | x | |

Source: self made

The rate of replacement products is currently very low, so maintaining a high degree of differentiation and innovation on the part of the directive is not a force we should be concerned about at present.

2.3 Competitor analysis

In this analysis he proceeds to detail the positioning of our main competitors in order to make a niche in the market.

2.3.1 Disco Ébano Peñíscola

Figure 5: Ebano Peñíscola Disco Logo



Source: www.discotecaebano.com

This is a unique opening nightclub in summer season taking advantage of the large increase in population that suffers Peñíscola in summer as it goes from being a village of 6,000 inhabitants to be more than 100,000.

Figure 6: Ebano nightclub



Source: www.airbnb.es

This discotheque has a capacity of almost 400 people taking advantage of the large increase in population and being the only one located in that locality, has higher prices than the rest of the competitors.

It consists of a room of an only environment with commercial music always of the same style. A great weakness of this discotheque is that by opening every day during the week and not having a great variety and having internal information it is known that the same session is heard every day. This makes it a very monotonous discotheque that only becomes an occasional use by users.

In addition, the staff is not too attentive due to the over booking of people to be

served, this causes great discontent for customers who are closer to the area and reside in it throughout the year.

2.3.2 Pub Oscars Vinaròs

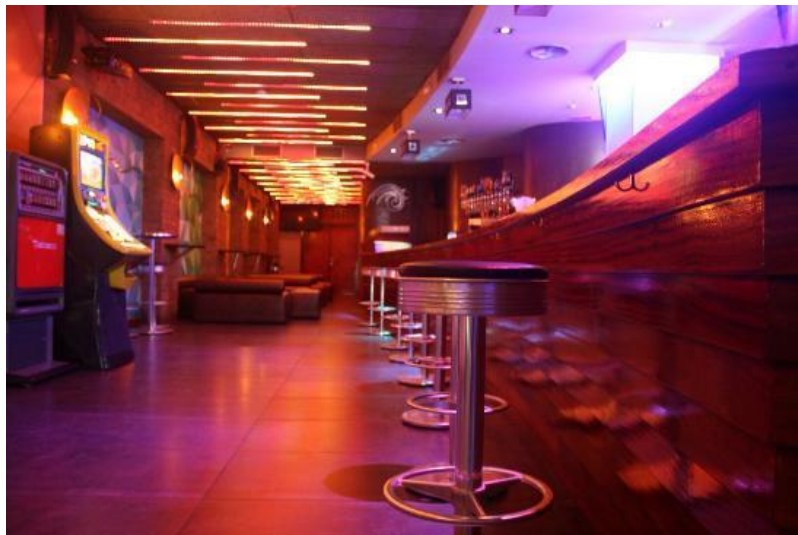
Figure 7 : Oscars Pub logo



Source : www.facebook.com/oscarsvinaros/

A pub located in the town of Vinaròs, with relatively low prices, its price is the lowest compared to other major competitors. One weakness of this place is that it is very small, with a small capacity that does not reach 100 people.

Figure 8 : Oscars Pub Vinaròs Interior



Source: www.tripadvisor.es

On the other hand, a great strength that presents this pub is that the staff is very attentive and takes care of their customers, that gets a lot of loyalty, so you have customers "for life". And in addition more and more they unite little by little makes that this clientele is always growing.

2.3.3 Nacar Vinaròs

Figure 9 : Nacar discotheque logo



Source: www.discocil.com

It is a relatively new discotheque, it is the new face of the discotheque of all the life in the locality of Vinaròs "Red74".

This new face really improved the image of this discotheque, which in recent years lost much of its regular clientele.

This discotheque has a capacity of 600 people together with the two rooms and two different atmospheres that it presents, it is our maximum competitor since on having two rooms they can satisfy more audience and adapt more to the tastes of the clients.

Prices are between medium-low. Because while it does its usual function of discotheque it maintains an average price. On the weekends, on the other hand, you can use one of the halls as a pub until 3:30 with reduced prices. The clients if they consume in the pub then have access to the two rooms of the discotheque. In this way, they get customers to enter and consume the premises at an earlier time. In the last year, this discotheque has managed to increase its audience a lot, so little by little it is growing and building loyalty with its new customers.

2.3.4 Benicarló Port

A set of Pubs located in the area of the Port of Benicarló, in recent years had been virtually deserted but in the last year has increased its customer base by offering a different amount of premises to cover all about 500 customers.

Their customers come from the town of Benicarló offering very low prices.

Figure 10 : Benicarló Port



Source: www.elperiodicomediterraneo.com

A great weakness is that except for one of the locals (which is not well known and is the least frequented), the rest close at 3:30 in the morning.

2.3.5 Noves Algues - La Rápita

Figure 11 : Faràndula tardeo



Source : Instagram

Local found in Sant Carles de La Rápita, offers an average price as far as the entrance and services of the local. This place only opens for occasional parties called 'Farandula' and always manages to position itself with a full capacity at their parties. As for the type of music that is listened, it is commercial along with music of the zone, thing that manages to connect a lot with its clients of the zone. It has a capacity of 300 people.

Being a place that offers occasional parties is not a competitor that directly affects our target audience on all our opening days.

Figure 12: Local: Noves Algues (outside)



Source: www.tripadvisor.es

3. INTERNAL ANALYSIS

3.1 Company formation and legal form.

The company will be registered under the legal form of Sociedad de Responsabilidad Limitada with the name of Saturyay Discotheque S.L. It is a type of commercial legal society of capitalist type and will be formed by two partners Mr. Iker Alfredo Aymerich Congil and Helena Orero Burriel, each one will correspond to 50% of the participations of the society.

The capital of the company will be divided into equal, nominal and indivisible shares, therefore they cannot be freely transferred. The partners have the right to preferential subscription in the event of a capital increase.

The capital for this company is €30,000 and will be paid in full at the time of incorporation of the company, each of the partners will contribute their corresponding capital (as has been said before in equal parts of 50%). These amounts will be presented and certified before a notary.

Like any limited liability company, the liability of the partners is limited to the capital contributed. In other words, the risk is less than an unlimited company because the partners will not respond with their own assets.

A part of the capital used for the incorporation of the company for the proper functioning of the company will need funding from financial institutions, private investors or other alternatives due to the large initial investment involved in this project.

3.2 Identification of resources

- Location

In order not to cause neighborhood discontent because of the low speakers and also considering that the place should not be less than 100 meters from a school, the location has been studied and detailed, thus the best option has been in the old place where they were "Los Salones Paladium".

This local is slightly away from the village area, has a large car park in front of it and easy access from the N-340. It is also 10 minutes walk from the village area. Its location is Avenida de Barcelona s/n 12500 Vinaròs, Province of Castellón.

Figure 13: Local Paladium Halls (exterior)



Source : google.es

Figure 14 : Paladium lounges location of the premises

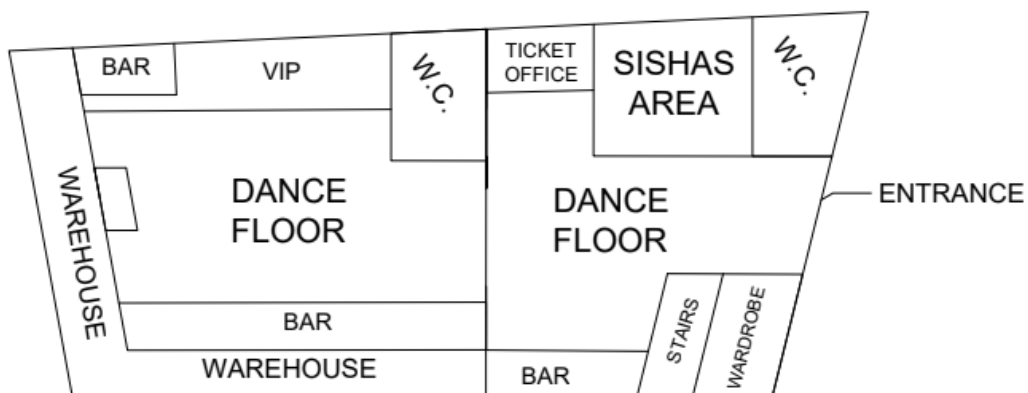


Source : Google Earth

The fact that it is so close to the urban centre, but at a considerable distance so as not to disturb the neighbours, is considered a great advantage over the rest of the existing premises. In addition, the proximity makes it possible for users to access the premises on foot from any point in Vinaròs in a short period of time or a taxi if they prefer.

In rent has been negotiated and is economic due to the large size of the local. Since this one has been closed for 5 years, the hope of making a profit on the part of the owner has greatly helped the negotiation. The place has about 1111 m² of surface.

Figure 15 : floor plan of the first floor of the discotheque



Source: Self made

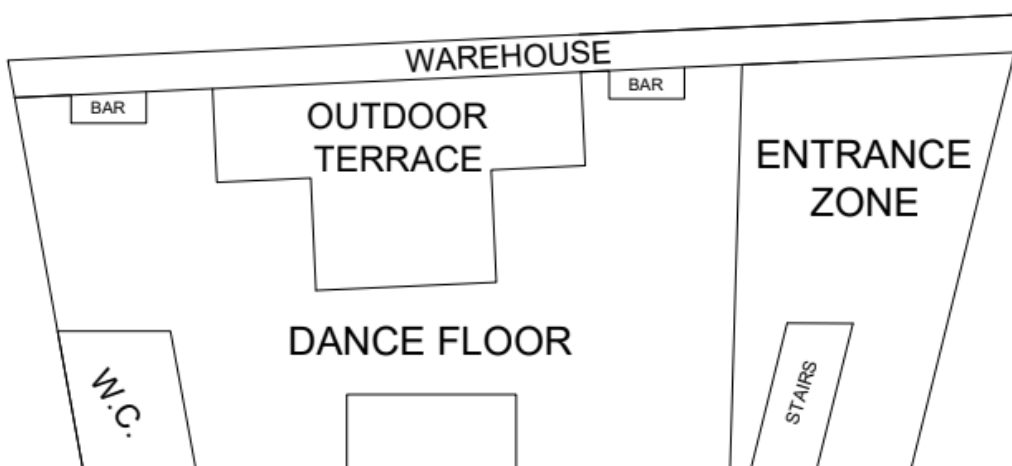
The division of the space of the premises takes into account the needs of the premises.

The first floor of the discotheque will consist of the pub and recreation room along with the main room.

In the pub and recreation room there will be no entrance fee and reduced prices will be available for consumption. This room is the smallest of all, will have a bar for the service of drinks. The pub room will consist of different tables and sofas for free use, as well as recreational and smoking area. The recreational activities available to customers are : Diana and table football as well as a space conditioned for the use and enjoyment of the cachimbas and not to disturb the clients who do not like them. In the background you will find the main room will be formed by two areas: the VIP area and the rest of the room. The VIP area will be equipped with tables and sofas, air conditioning, a bar for the vip's unique attention and a bathroom of its own. That area will be higher than the rest of the room, and surrounded by a window, and will have two access points in the room that will be guarded by a security to prevent interference from other people who have not paid for the stay in that area. In this room there will be a DJ booth and two bars, the already named vip bar and the main bar in the track area.

In both rooms the employee bars will be well connected to the corresponding warehouses for good access by staff.

Figure 16 : floor plan of the second floor of the discotheque



Source: Self made

As for the second floor, gutter with another room with a different environment, will also have a warehouse communicated with staff. Each of the warehouses will be equipped with refrigerators where the cold drinks will be kept.

In addition, the rooms will be equipped with good sound equipment, lights, soundproofing and air conditioning. Each one of the plants will have toilets for the users. As for the staff, a bathroom will be provided in each of the warehouses.

The themed room will have its own bar and bathroom, the bar will be empty and will be refilled in case clients wish to order VIP's instead of asking for drinks. In addition this room will have tables and sofas conditioned.

In addition in this second plant is a terrace with different tables so that those clients smokers can leave, without having to leave the premises and enjoying the music at the same time.

4. SWOT ANALYSIS

Weaknesses

- Possibility of not meeting customer expectations.
- A large investment is required for the refurbishment of the premises and the acquisition of equipment (refrigerators, dishwashers, chairs, tables, sound equipment...).

Threat

- The competition has been on the market longer and has competent personnel.
- High exit barriers, since the investment to start the business is considered high.
- Potential competitors can imitate our business model if it causes high demand from their customers.
- Sudden change in the needs of customers and that the company can not meet.

Strengths

- Knowledge of the environment and the competition.
- The location of the local, its proximity to the central area, in addition to being well connected to the national.
- Spaciousness of the premises, possession of several rooms with different atmospheres that manage to reach a greater number of clients.

- Possession of a large car park to make proximity even easier for non-drinking customers.
- An extensive menu of drinks, cocktails and flavors of cachimbas and even the customer can choose their combination (customization of the service)
- Suitable personnel for carrying out activities.

Opportunities

- Rapid market acceptance thanks to innovative ideas
- Entry barriers for new competitors can facilitate permanence.
- Possibility of launching new products and services.
- With good customer service, there is a good opportunity to build customer loyalty.

5. MARKETING PLAN

5.1 Mission, vision and values

MISSION

The company seeks to perform a service according to the needs of customers. This service is carried out in a pleasant and comfortable environment in which you can consume our products while enjoying good music, a space where you can dance and good customer service.

VISION

To become a reference discotheque in the area of Baix Maestrat and Montsiá, later on for the rest of Spain adapting to technological changes, fashions and current events.

VALUES

To develop an integral structure in our team, preserving a good attitude in the service, coexistence and harmony in an environment of professionalism. In addition to basing ourselves on the criteria of honesty, respect and dedication.

5.2 Objectives

The objectives set by the company will serve as goals to achieve the vision of it. In order to trace that path, we will have to carry out different strategies to achieve them.

We will follow a strategy of differentiation because our service offer is innovative and unique in the area.

- The main objective is to anticipate the needs of each client, the competition and consider each of them as a valuable resource.
- To position itself in the next 2 years as one of the best discotheques in the area of Baix Mestrat and Montsiá.
- To have the adequate personnel for the optimum development of the business activities.
- Over the course of a year raise the recognition of the business with customers.

SHORT-TERM OBJECTIVES

- Meet the needs of customers by providing a service and quality product.
- To develop all employees personally and professionally, by attracting talent, training them and above all, motivating employees.
- Formation of strategic alliances with suppliers to be able to offer customers good quality products at a good price at the required time.

MEDIUM-TERM OBJECTIVES

- Customer Loyalty
- Maintain a good working environment and trust that promotes innovation and continuous improvement.
- Generate profits to maintain financial soundness and drive growth.

LONG-TERM OBJECTIVES

- Recognition of the establishment in the regions of Montsiá and Baix Mestrat.
- Increased sales, market growth.

5.3 Market segmentation

The aim of this section is to try to divide the market into homogeneous groups of consumers, i.e. groups that have similar tastes among them. In this way, depending on the type of client we are addressing, one strategy or another will be used.

In addition, this division will determine which is our target audience and to which we will have to make greater marketing efforts.

5.3.1. Segmentation

5.3.1.1 Geographical criteria

The location is in the town of Vinaròs, in the Baix Maestrat region and on the border with the Montsià region.

Figure 17. Locations close to the location of the company.



Source : Google Maps

This city is of high tourist interest for its famous carnival that takes place during February-March and for being coastal attracts a lot of tourists in the months of June, July and August. Furthermore, its proximity to other tourist towns such as Peñíscola means that there is a large number of visitors during the festive seasons such as summer and Easter.

5.3.1.2 Demographic criteria

Age

The services offered by this establishment are aimed at an audience that passes the age of majority in Spain, that is to say, 18 years and older. Anyone can come from that age without limit, although by the volume of the music and the influx of people, our customers will be understood mostly between 18 and 60 years.

Sex

It will be an irrelevant criterion, services and products can be used by both sexes.

Nationality

Bearing in mind that most of our clients will be of Spanish origin, letters, posters, directions and others will be in that language. In addition, they will also be available in English (since it is the international language) due to the possible visit of foreigners who do not know the national language.

5.3.1.3 Psychological criteria

Lifestyle

People who like to spend free time partying, having drinks, spending time with recreational games, want to enjoy a different act than usual with dance shows, singing, theater ... etc.. The vast majority of our night customers will be people with little family burden, or few worries as it is the easiest profile to adapt to the schedule.

Values

The values expected of customers are the same as those that the company wants to be appreciated, that is to say that they know how to value the quality of the product and service, the good treatment with the customer and the professionalism of the workers.

Personality

It is not a factor to define, because with this business model we try to satisfy the demands of different types of customers, with different tastes and preferences, from the most traditional to those who follow the most current trends.

5.3.1.4 Socio-economic criteria

Socio-economic level

From those who have a low level as a student to people who have a high income.

Target audience

Taking into account the profile you are looking for as a client you can make a segmentation by making distinctions between age and income ranges.

As for young people between 18 and 30 years will be our main audience as they tend to go out more at night. The customer within this age range will be plentiful, but their default spending within the disco will be medium-low.

on the other hand, between 31 and 60 is more difficult to reach this type of customers and will not be a majority segment, but are those who have more economic capacity, therefore there will be a great effort in loyalty to this type of customer, because the older more demands and a failure could be lost.

In conclusion we find two main segments

1. Ages between 18 and 30: less expenditure, more clients
2. Ages between 31 and 60: more expenditure, fewer customers.

5.4 4p's

5.4.1 Definition of the product/service

Name: SATURYAY DISCOTHEQUE

Figure 18: Saturyay Discotheque logo



Source Own elaboration

The SATURYAY DISCOTHEQUE discotheque logo will be formed by a discotheque ball together with a crown that represents the aspiration of the discotheque to be the best.

The pink background represents the color that in the old society represented the royalty, in this way one tries to contribute a grain of sand to the change of thought that the pink color represents the woman.

5.4.1.1 Service

Once inside the access of the establishment during weekends and holidays this will be with security staff who will ensure order and good manners within the premises, as it is necessary especially at night both within the pub and recreation hall and main room, where the capacity of people is higher and may arise conflicts due to the intake of alcohol and some other substance.

During the week only the pub and recreation room will be available, and the main room will be for single use on weekends with access through the purchase of tickets to access it at the box office or with the consumption of certain products in the pub room, these prices and offers will be detailed later.

To the left of the main door of the Main Room you will have access to the bathrooms, where they will be prepared for men and women and in the same area you will find the wardrobe where you can leave your jackets, bags and other personal objects.

The pub and recreation room will be decorated by a team of experts, who will give a pleasant and welcoming touch to convey the image of the premises to customers and thus the image reflects the 'brand' of the company. In this area, it is expected to be an ideal place where you can meet family, friends, colleagues or come as a couple, to enjoy a good conversation while consuming the various products offered. In this room the music volume will be lower allowing conversations to flow smoothly. In addition, as mentioned above, it will consist of a target and a table football so that a group of friends can play and have a good time and distract themselves from their worries. The consumption of drinks will be accompanied by sweets or some varied tapa depending on the type of drink chosen, to satisfy the appetite of attendees and take advantage of the properties of these foods to produce greater desire to drink, with which we will improve income while the customer is satisfied with the invitation from the company.

On certain dates there will be thematic days where certain drinks will be on offer and can be consumed for a lower price, in addition to having the possibility of obtaining

prizes to be drawn among all participants, also offer various and varied offers to reward the loyalty and consumption of customers.

As for the main room, where depending on the party or theme of the week will change its decoration by creating different environments, this creates a different feeling in each party and is perceived as unique. In this room, the person in charge of animating the party will be the resident DJ, who will be in charge of putting music to the client's liking. In addition, occasionally in occasional parties there will be DJ and guest artists to promote innovation and who do not find that it is a monotonous place. The entertainment staff in this room will be responsible for motivating customers and creating spectacle, help the theme party come to have a full meaning, ie its main function is to make customers feel that they are within that theme party and forget their other problems during that night. For a good realization of this function, the employees of animation will go maquillados and dressed of opportune way for the occasion.

As for the thematic room, one of the novelties in the area is the rental of one of the rooms for the use of a private party, in this room you can buy all the products that are in the rest of the premises. A waiter will be placed at your disposal in that bar if necessary, whose salary will be paid by the tenant in addition to the consumed cups. To do it in a more efficient way, the employee will write down the data of the client and at the end of the night when he leaves he will be given the pertinent invoice that will cover the rent of the room, the extra service contracted and the corresponding expense of light of the hours that the room has been used (own meter in that room). In addition, the thematic room will have decoration to the taste of the consumer (if warned 24 hours in advance) or if it will not have a predetermined thematic decoration depending on the week. In addition, this room will be open to the public at designated parties and it will not be possible to rent it, the price of this room will be included along with the entrance of the main room, so that people can enjoy more space on days when full capacity is expected.

The local staff will be in charge of ensuring that the clients in the three rooms only have to worry about having a good time, while attending to their requests. There will also be a person on weekends in charge of taking photos to customers (outsourcing a professional) while they enjoy the facilities, these photos can then be viewed and downloaded on the website and facebook page of the company. These photos have a double function, on the one hand, to offer a souvenir of the stay in the place and the one to promote the different parties through the images, because if the photos to the clients like them, they will upload them to social networks and therefore they will make

us publicity of the place. In this way it is intended to increase the attraction of new potential customers.

5.4.1.2 Product

In the bars of the three rooms, you can consume different types of alcohol for cup and shot, these different types of cups will be divided into normal cups, premium cups and extra premium cups.

The difference between the 3 is the type of alcohol depending on the brand and quality of it. The alcohols to be considered at normal price are :

- Geneva: Tankeray, Master's and Port of the Indies
- Ron: Bacardi, Brugal, Cacique and Barceló
- Vodka: Smirnoff, Sky and Absolut
- Wiskey: Cutty Sark, J&B, Johnny Walker Red Label, Ballantines and Jim Bean.

Premium Cups :

- Geneva : Bombay Sapphire, Bulldog and Tankeray Rangpur
- Ron: Capitain Morgan, Brugal Extraviejo, Cacique 500 and Havana 7
- Vodka: -
- Wiskey: Jack Daniel's, NYC and Johny Walker Platinum Label,

Extrapremium cups:

- Geneva : Botanic, Citadelle, Nordés, G-vine, Gin Mare, Hendrick's, Martin Miller's and Mombasa club.
- Rum : Barceló Imperial, Matusalem 15 and Zacapa 23
- Vodka : Belvedere, Ciroc, Crystal Head, Grey Goose and Xellent.
- Wiskey : Cardhu, Chivas, Macallas 12, Johny Walker Gold Label, The Glenrothes.

For the shots to part of the range offered in the bar, liquors will be offered that will be kept fresh in the fridge, these liquors can also be used in glass with a normal price.

The types of liquors offered are the following: Jagger, Peche, Red Vodka, Violet Vodka, White Martini, Black Martini, Blue Vodka, Tequila, Strawberry Tequila, Rice Liqueur, Baileys and Gentleman's Punch.

As for the types of soft drinks offered: Coca-cola, Coca-cola zero, the entire Sweppes range (Orange, Lemon, Tonic, Gingerale, Ibiscus, etc.), 7up, water, Perrier (sparkling water) Redbull, Orange Juice, Pineapple and Peach.

The beers that we will have in the rooms will be : Heineken, Amstel Gold, Star and Moritz.

As for the letter of champagne and cava, will be very reduced only work with Moët :

- Imperial Moët Brut
- Moët Brut Rose

As for the Cachimbas, the brand that the company will work with will be Taboo, which offers us the following menu of flavours:

- Irish Dream : Nut and Coconut
- Italian Passion: Orange
- Casanova Dream : Ice Cream Cucumber
- Bikini Sunset : Melon and Chewing Gum
- Caribbean Cruise: Mojito
- Over the Rainbow: Pear and Mint
- Seduction : Melon and Peach
- Sexy Green: Mint and Chlorophyll
- Waterfall: Frozen Sweet Watermelon
- Blue Bay: Blueberry & Mint
- Alpirine Spirit: Licorice and Mint
- Red Blast: Peppermint and Raspberry
- Black Limousine : Cola y Lima
- Tropical Storm: Mint, Melon, Guava, Pineapple and Lemon
- Mambo : Strawberry, Kiwi, Peach and Coconut
- Bahama mama: Pineapple, Banana, and Coconut
- Pocamel: Caramel
- Blizzardine: Mint and Grenadine
- Cool Sunrise: Sweet Peach Ice Cream

Figure 19: Range of tobacco taboo flavours



Source: www.tabooshisha.es

5.4.2 Pricing policy

In order to better reach a different number of customers with different purchasing power we will offer a different range of prices so that there is variety and is more attractive to the public.

For access to the main hall on weekends and public holidays, the following information should be known.

- 5€ ticket + stamp
- 8€ entrance fee + stamp + consumption
- 9€ entrance ticket + stamp + consumption + wardrobe (1 garment)
- 10€ entrance fee + stamp + consumption + wardrobe (1 garment) + shot.

For special parties, the price will vary depending on the importance of the guest, DJ, or group hired for the occasion.

As a general rule, it will be an increase proportional to 2€ with respect to the previous prices, that is to say :

- 7€ ticket + stamp

- 10€ entrance fee + stamp + consumption
- 11€ entrance ticket + stamp + consumption + wardrobe (1 garment)
- 12€ entrance fee + stamp + consumption + wardrobe (1 garment) + shot.

As far as the pub hall and the recreation room are concerned, they will have a completely free entrance with reduced consumer prices. Therefore there will be a promotion for them i.e. :

- Consuming 2 glasses or 3 beers in these rooms, you will have access to the main room.
- If in this case it was a special party, I would change to 2 drinks and a shot/refresh or 4 beers.

With regard to the price of products offered in bar depending on the room :

Pub and recreation room

- Glasses : 4,5€ (RedBull +0.50€)
- Premium Cups : 6€ (RedBull +0.50€)
- Extrapremium Cups : 8€ (RedBull +0.50€)
- Soft drinks : 2€ (RedBull +0.50€)
- Beers: €2.5
- Shots: 2€.
- Cocktails: €5.5
- Shishas: 12€ + 20€ deposit
- Mixing jars (2 liters) : 25€.

Main room

Within the main room at the bar the following prices will be used:

- Glasses : 6,5€ (RedBull +0.50€)
- Premium Cups : 8€ (RedBull +0.50€)
- Extrapremium Cups : 10€ (RedBull +0.50€)
- Soft drinks : 2,5€ (RedBull +0.50€)
- Beers: €3
- Shot: €2.5

- Cocktails: €7.5
- Shishas: 18€ + 20€ deposit
- Mixing jars (2 liters) : 40€.

As far as the reserved one is concerned, it has its own bathroom, its own bar (it keeps the same prices as the main bar of the room), an air-conditioned zone higher than the rest, surrounded by a glass window.

The basic price (100€) includes 1 bottle of alcohol, together with 10 soft drinks, 2 ice bags, the necessary glasses and a bottle opener for the soft drinks. In addition, everyone will be provided with a welcome shot when entering with their own cocktails.

- VIP table : (100€ each 5 persons), in case of being 6 or 7 a supplement of 15€ per person would be added, from 8 it would be 200€(2 bottles).

Thematic room

The room on the second floor will be reserved for rent for theatre, dance, musicals, group performances, dinners, private parties, etc. The price of renting this room to different events will be 300 € 5 hours. The relevant electricity costs in those hours will be borne by the tenant, so that the room will have its own meter.

In addition, in this same room you can hire your own DJ, a catering service, a waiter to attend you, ... ie, will be available all those amenities that you want to hire.

5.4.3 Promotion strategies

The key objective of this section will be to reach the greatest number of potential clients and to achieve greater diffusion at the lowest cost in order to make the company known.

As previously mentioned, the company will have its own website, facebook page and instagram account, these three online tools will be used to have a wider dissemination because thanks to the great influence of the Internet and the low cost involved, is the most effective method. In this way, all relevant information on the company, its functions, services, reservations and queries will be made available to everyone.

Using these tools, the different offers and promotions to be carried out by the company will be made known. As much as gifts, lower prices, ticket contests ... An initiative to bear in mind in this section is that it will be held every week: all those who do not

consume alcohol and at the end of the night give 0 in any substance, at the end of the night will be given a ticket for next week. This initiative is made with the intention that users who come by car from other locations do so from the responsibility of the road.

Apart from that, for a good diffusion of the information there will be PR who will be in charge of diffusing the publicity and will have clients in their name who will be given a commission for each one of the people who enter to their name.

On the day of the inauguration, admission will be free for all attendees until the end of capacity in order that they can know all the rooms contemplated by the business and a tasting of the cocktails that will be offered in it. In this way the new clients will be witnesses of the professionalism with which they will be attended.

In the first moment, that is to say, in the short term we will look for the loyalty of those clients closer to the business, starting from the medium and long term we will try to get closer and closer to potential clients.

5.4.5 Distribution channels

As far as distribution channels are concerned, taking into account that this is not a tangible asset that we can move but a service, there are no physical distribution channels.

The only distribution deal that will be found is the contact with the supplier who will provide us the base material for our service, and on the other hand, the distribution of the product and service directly to the customer who comes to the premises.

6. OPERATIONS PLAN

The operations plan, also called operational plan, brings together all aspects related to the production of products and services offered by the company. It is included within the business plan, as it shows us a description of what will be the process of creating the products or the model of service provision in our company.

The operations plan contains the design of the structure and the implementation of all the processes that will allow us to produce the product and service, and take it to our client.

6.1 Value chain

Under a purely economic optimal, creating value or adding value consists of increasing the capacity or usefulness of a product or service through a series of business activities. Therefore, adding value to the initial product or service ("input"), causes the company to be able to sell the resulting product or service ("output") at a higher price. If the sum of the cost of the initial product or service and the cost of the value-generating activities is lower than the sales price of the resulting product or service that the market admits, the company is carrying out a profitable activity; that is, it will be obtaining a margin, which we will later analyse in the Value Chain.

The activities of transforming inputs or raw materials into outputs or final products and services around the creation of value over input gives way to the concept of the company's Value Chain. The value chain for the discotheque will be different from the graphic, simply the porter model will serve as a reference for analyzing our own.

Figure 20: Value Chain, Michael Porter



Source :Competitive Advantage: Creating and Sustaining Superior Performance , Michael Porter (1985).

6.1.1 Primary or Main Activities

Using the model proposed by Porter in his work Competitive Advantage. The difference lies in the different subactivities that are within the Primary or Main Activities.

The Primary or main activities within this business are the following:

- Internal logistics: This includes the reception and storage of raw materials. This activity includes the processes of handling, storage, conservation, internal control and returns to suppliers.
- Bar and warehouse : includes those activities of preparation of the product, in this case of drinks and cut food to use it as an ornament transforming them to the taste of the customer. This includes the preparation process, cleaning, maintenance and quality control
- Room : This only includes those activities related to the service and delivery of the final product to the client, such as the level of service, the organization, the degree of attention, cleaning, maintenance and the process of orders in an efficient manner. This section seeks to obtain the added value of the discotheque. It can be through loyalty policies, product adjustment according to the customer, personalized attention or other additional services.
- Commercial and Marketing: It is formed by all the necessary means to promote the discotheque. These are: advertising, guides, sales force, material, pricing policy, sales control and employee hospitality.
- After-sales service : In this type of business, there is unusually after-sales service, this would include if, for example, one of the customers had a broken glass five minutes after serving it, another one would be provided, or the service for the loss of an object which, if found, would be in the lost property area at the box office.

6.1.2 Support or Auxiliary Activities

The Support or Auxiliary activities in this business as well as in Porter's value chain will be divided into four major groups: Infrastructure, Human Resources, Technology, and Purchasing:

- Infrastructure: Infrastructure activities include business management, planning, finance, accounting, cost control, quality management and both legal and tax issues.

- Human Resources: These include aspects related to the company's personnel, including selection, training, remuneration and motivation.
- Technology: This includes all those activities that help to improve processes, both within the service and the processing of information to improve the marketing of it
- Purchases: Always looking for the best products, in the best possible conditions and will also include other activities related to logistics.

6.1.3 Creation of value

Main product

As far as the product is concerned we will have a high variety of the same one and of high quality always to the taste of the client.

Service

The service will be done faster than the competitors and trying to create a superior service in quality, taking care from the presentation of the product when serving it as customer service.

Human Resources

Hire the best employees and train them on an ongoing basis, as they can become a source of lasting and effective competitive advantage. This will require a good human resources policy.

Installations

Decoration according to the local brand, differentiating all rooms with different environments and decorations that attract and impact customers.

Location

It is crucial that the catering business is located close to the target audience, in such a way that the sacrifice required is reduced thanks to less travel effort.

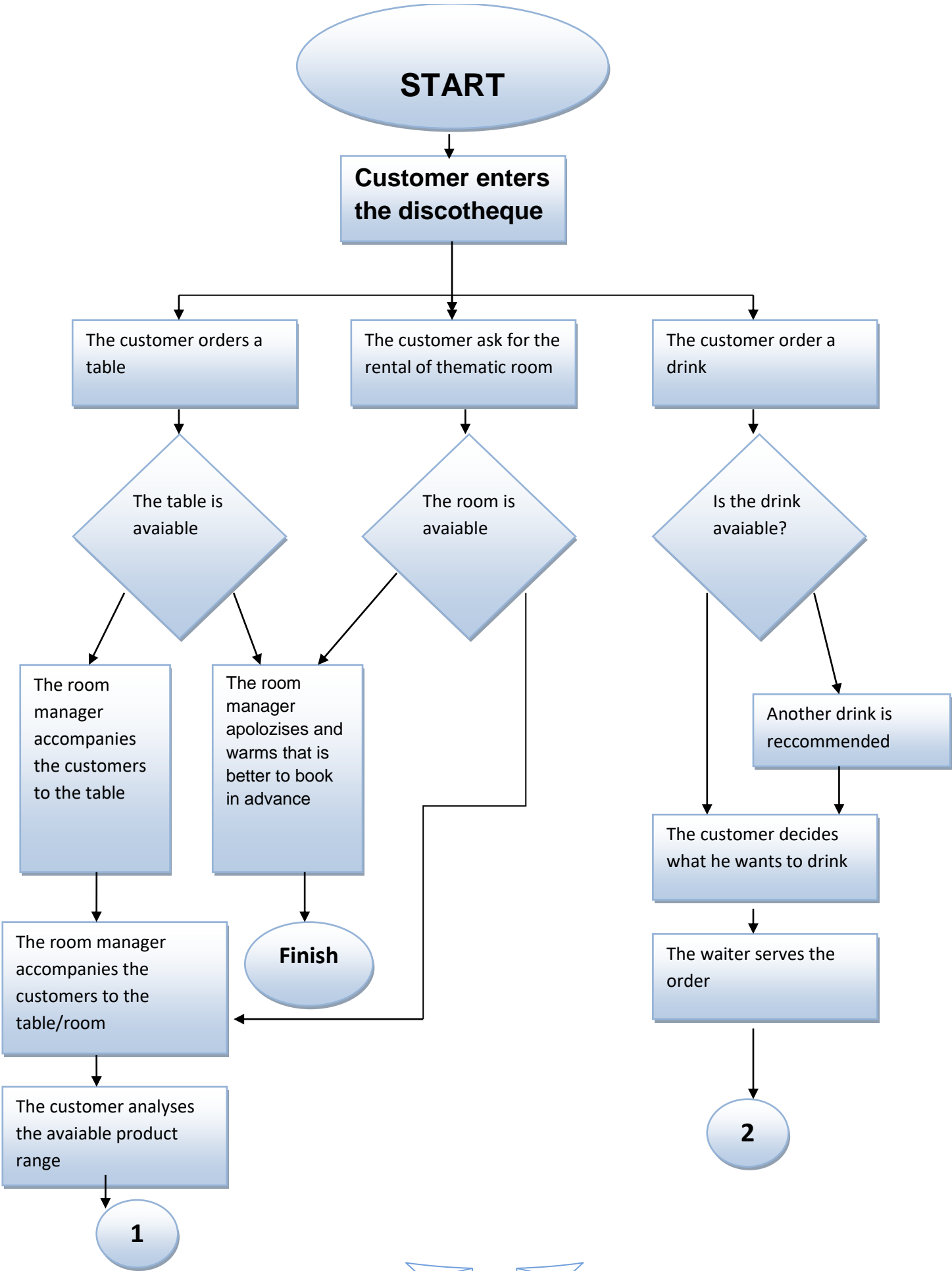
6.2 Process map

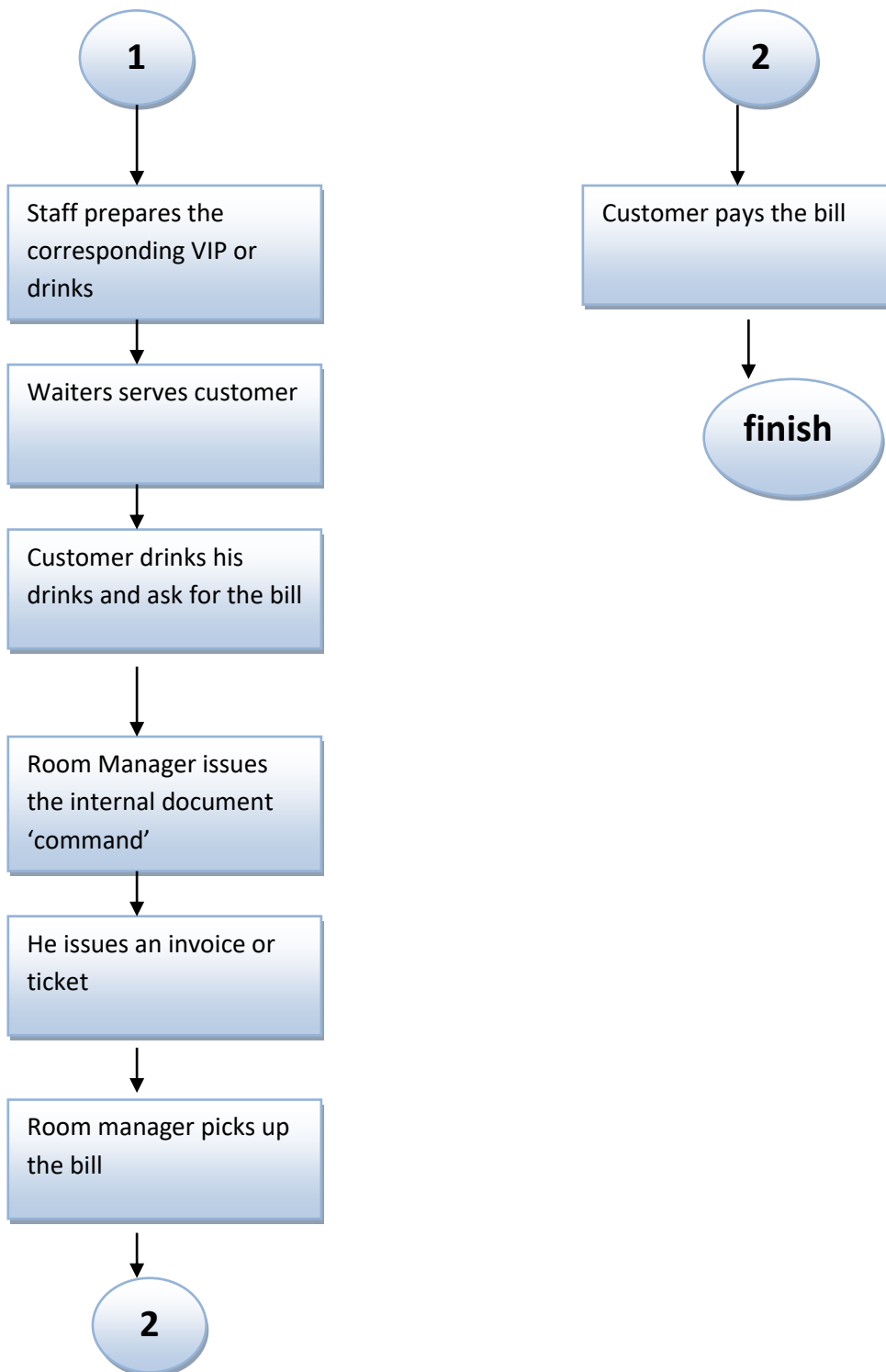
The purpose of the process map within a company or organization is to know better and in a deeper way the functioning and performance of the processes.

In this way, it will give special attention to those key aspects within it.

This map defines graphically combining the global perspective of the company with the local perspectives, in this way it is clearly defined how each process is carried out.

Figure 21 : Process map





Source: Self made

6.3 Stock and Warehouse Management

This section is highlighted by the problem that can have a company like this, as it will be affected by a lack of stock control of raw materials that are lost daily.

This may be due to the fact that there is not really an administration to determine the items and resources that are used since the purchases that are made weekly do not have to correspond to the demand, but can correspond to small weekly losses that at the end of the month can be transformed into large losses.

To do this, a forecast of possible losses will be made and it will be standardized in such a way that even if we do not know exactly what quantity of product we have lost, we will know an approximation of it, in order to be able to better carry out the management control of the company.

7. ORGANISATIONAL AND HUMAN RESOURCES PLAN

The most important element to which a well-functioning company owes its existence is its employees. So a good definition of personal policy is key for a type of company like this because the service offered by the staff is related to the product being offered.

A good human resources plan has to take into account that the following problems have to be solved:

- Dimensions of the template
- Functions to be developed
- Coordination and organization systems
- Recruitment and selection of personnel
- Wage policy
- Training policy
- Working conditions

7.1 Prior analysis of staffing needs

After this analysis, it will be possible to decide how many workers will be needed and what the internal organisation will be.

The company will be open on weekends from 22:00h to 07:00h, this being its only opening hours, this schedule will vary during the months, in summer the opening will increase greatly by moving to open all week except Monday so that all employees can

enjoy a day off. Mondays will be devoted to replenish the stock provided by suppliers by management. This day will be changed if it coincides with a national or municipal holiday. Therefore, these schedules may vary depending on the month in which we are and the demand expected within them, will be detailed in the economic and financial part.

Also depending on the demand it will be able to adjust the schedule of the same one, being this always the stipulated one but being given cases like midweek or in finesemana there are no clients, therefore the schedule will be able to give in some occasions of 22:00h to 3:00h/4:00h/5:00h/o/6:00h.

7.2 Recruitment policy

Security

- Sunday, Tuesday, Wednesday and Thursday: Security Boss
- On Fridays and Saturdays: 5 securities, depending on the demand expected that night.

Waiters

- Sunday, Tuesday, Wednesday and Thursday: Chief of staff and a waiter
- Friday and Saturday: In charge and 5 waiters, depending on the demand expected that night.

DJ

- Sunday, Tuesday, Wednesday and Thursday : 1 DJ
- Friday and Saturday : On Friday 2 DJs and on Saturday 3 DJs

Cleaning personnel

- 2 every day of the week

Staff

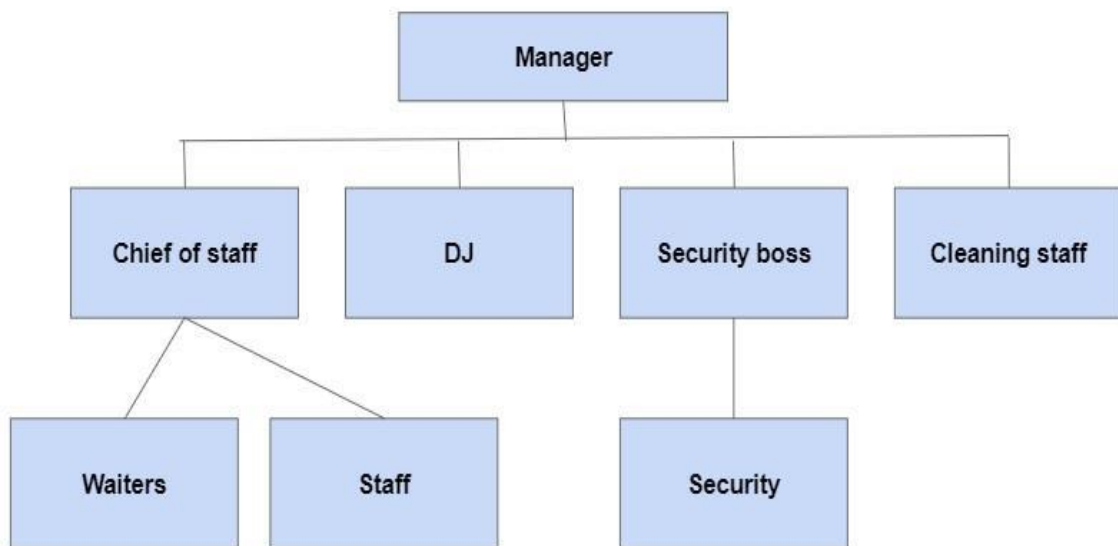
- Sunday, Tuesday, Wednesday and Thursday: A staff of bar help.
- Friday and Saturday: 4 staff of which 2 will be of help at the bar, 1 box office and 1 cloakroom.

In short, for a good functioning of the company, and a good forecast of the minimum demand that is expected, the necessary personnel would be, a chief of staff, five waiters, a head of security, five securities, two cleaning people, four staff and three DJ.

7.3 Organisational structure

In this section we will detail the organizational structure of the company, that is to say its organization chart in which we will detail the work posts and the tasks of each one of them. A functional structure has been used for carrying out tasks.

Figure 22: organization chart SATURYAY DISCOTEQUE



Source : Own elaboration.

Job descriptions :

MANAGER

- **Department**
All of them. Administrative, Financial, Human Resources and Marketing
- **Dependency**
Dependent on shareholders.
- **Roles and Responsibilities**

Administration of the company and the functions of accounting, contact with suppliers, management of Human Resources and design of market strategies.

In addition to the coordination of the chief of staff, DJ, security boss and cleaning staff.

- Formation
- Business knowledge of direction, leadership and management. Profile of graduate in Business Administration.

CHIEF OF STAFF

- Dependency
Managers
- Functions and Responsibilities
Coordinate waiters and supervising staff to perform their work efficiently and effectively. It is responsible for deciding the work positions of each of them and is responsible for collecting, presenting and serving customers who arrive at the reserved.
It will also be responsible for reviewing if supplies are falling from stock and notifying managers to make the relevant orders.
- Formation
Experience as a waiter, who knows in detail what are the functions of your employees, in order to manage them. Have a gift for people and leadership skills.

WAITER

- Dependency
Chief of staff
- Roles and Responsibilities
To attend the clients, to offer a professional and quality service, in addition to the collection. For a good operation must keep the bar in perfect condition, ie always clean and without any object that hinders the ability to serve the customer.
- Formation
It is not necessary although it will be taken into account and will be valued if it is contributed. A big plus for the position will be the willingness to work, motivation and commitment to the company.

STAFF

- Dependency

Chief of staff

- Roles and Responsibilities

They will be divided in two groups, one will be the pending staff of warehouse and bars and the other will be in charge of entrance and box office.

The first ones, are in charge of facilitating the work to the waiters, make the cachimbas, wash the dirty glasses, are in charge of providing cold drinks in the moment that the refrigerators of the bar are not replaced and finally, they are in charge of keeping the track clean of broken glasses and others.

The second one, as far as the ticket office staff is concerned, is in charge of the entrance, revision of the identity document so that minors do not enter the premises and to provide clients with the entry and exit stamp. The person in charge of the wardrobe will be responsible for the collection of the wardrobe and for storing the client's garments.

- Formation

It is not necessary, the same as for the position of waitress will take into account the desire to work, motivation and commitment of the company.

DJ

- Dependency

Manager

- Roles and Responsibilities

To entertain and make clients enjoy their artistic skills, in charge of carrying out the sessions and doing choreographies in some cases, in short their main function is to motivate the attending public.

- Formation

The resident DJ should provide a short session showing their skills and abilities to determine what they can contribute.

SECURITY BOSS

- Dependency

Manager

- Roles and Responsibilities

It is responsible for the supervision and coordination of the security team, explaining well the guidelines and policies of the company that must follow when doing their job properly.

- Formation

Have completed an approved course of preparation to be able to exercise this profession. In addition, they must have at least 5 years of experience in the security position and have the appropriate character to coordinate the rest of the team.

SECURITY

- Dependency

Security Boss

- Roles and Responsibilities

Maintain order and control of what happened in the company's facilities, protection of workers and customers, avoid confrontations or conflicts, contact with the security forces in case of major problems.

- Formation

To have carried out an approved course of preparation to be able to exercise this profession, as far as the experience is not necessary, mainly it will bet for people in form, good conditions and with a suitable character for this activity, fleeing from the prototype of people who traditionally form part of this collective.

CLEANING STAFF

- Dependency

Manager

- Roles and Responsibilities

The state of the installations must be impeccable at all times, avoid any lack of cleanliness and offer a flawless image.

- Formation

It is not necessary, but it is experience in establishments of high demand as far as cleanliness is concerned.

7.3.1 Enlargement : Description of the service for employees.

Below will detail the tasks and steps to perform the service bar by Staff and Waiters, this document will be available to all workers if there is any doubt about the tasks:

Task sheet:

Opening:

The objective is to prepare the bars and rooms for their opening.

- Turn on the dishwasher.
- Cutting fruit.
- Clean refrigerators, bars, glass and tables.
- Clean and place wipes.
- Clean bottles and always tidy.
- Turn on computers.
- General overhaul in case anything is missing.

During the service:

We put a lot of emphasis on order, cleanliness and companionship, this way we will be more effective and the work will be easier, achieving a balance between speed and quality.

- Throw away empty bottles (do not leave them in place again) and mark them on the computer.
- First take the emptiest bottle (many accumulate without just alcohol for laziness to mark them).
- Full trash is tied up and warned for staff to come.
- Empty bottles should be placed in their corresponding boxes (pepsi/7up, schweppes, heineken), once the box is full prepare for staff (we don't pile refreshments on top of a full box).
- Remove empty cups, glasses and soft drinks from the top of the bar once the cubatas have been served (the clearer and cleaner the better).

- Always keep the bar clean, use cloths and glass paper.
- Any type of glass is collected and cleaned immediately (dangerous).
- Be careful when leaving the liquor bottles on top of the refrigerators: they break, we don't realize it, we put our hand in and cut ourselves (bottle that breaks is cleaned).
- Attention and order when it's time to collect! Any failure or error is reported and noted.
- Leave tweezers in the same ice cube tray that we have taken (finish one with 5 and another with 1).
- Use ice bucket, refrigerator, alcohol closer to the place you serve.
- No alcohol bottles, tweezers, openers, etc. on top of the bar.
- The boat is put in the piggy bank, it's not individual.
- Always attentive to the customer! We will try to give the best possible service!
- In the event of any doubt, problem or misunderstanding, the bar manager or manager is consulted.

Closing

- Clean and tidy up all the dishes
- Fill refrigerators with soft drinks, red bull, premium, liquors and alcohol.
- Replenish crockery (if needed)
- Replace napkins and straws
- Remove vacuum
- Throwing or storing fruit
- Emptying ice cubes
- Clean refrigerators, spades and bars in general
- Cleaning cloths
- Cleaning cards
- Cleaning and setting tables
- Remove ALL garbage

Figure 23: How to serve a glass.

1



Take out the corresponding soft drink or mixer

2



Put 3 ice cubes in a tube glass and 4 ice cubes in a ball glass. Finally, fruit if it corresponds

3



Uncover the soft drink or mixer

4



Serve the alcohol, count 7 seconds of cocktails.

5



Serve the soft drink or mixer two seconds before cutting the jet of alcohol, working with both hands simultaneously.

6



Finish serving soft drink or mixer, it is not necessary to serve it at all.

Source: self made.

7.4 HUMAN RESOURCES POLICY

The human resources will be in charge of the local managers together, that is to say they will be in charge of defining the aptitudes for the existing positions or new positions that are required and the professional profile that more adapt. They will be in charge of selecting the CVs that arrive through the website and email and will arrange the interviews with the candidates. Once the interview is over, there will be a test day to check that the aptitudes presented in your CV are reflected at the time of work.

Before starting this trial period you will be taught all the facilities and will be explained each of the functions you are going to perform and how to perform them, for this you will be provided with a manual with all the tasks to be performed and prices of the products so you can consult them at any time of doubt. In this way it is possible to analyze how they perform their functions individually, and also in a group way because for the service to be complete there must be good coordination in a team. If the person is suitable for the position, the contract will be signed. On the other hand, if the person is not suitable, the day worked will be paid and he will be informed that he has not passed this test.

As for the training of employees, depending on the field will be formed by general ideas by the management but subsequently by their superiors, i.e. staff and waiters. As far as security is concerned, the head of security will be in charge of it. DJs will be taught any questions they may have about the cabin by the management. Finally, the cleaning staff will be hired through an external company, so they will already have the necessary skills to do their job.

As far as the remuneration of the employees will be for all of equal way to 10€ the hour on Fridays and Saturdays and to 7€ the hour during the rest of days of opening. At the end of the month, the managers will receive a bonus valued at 100€ for assuming responsibilities.

The management will motivate the employees so that they feel comfortable in their work and will make sure that they do the work in the best possible way for a good performance of the service. In addition, if any of the workers has a problem, they will go to them so that it can be managed properly and thus be able to solve it, that is to say, any problem between colleagues such as a discussion at work, lack of efficiency in the service due to excessive downtime on the part of some worker,...

7.5 Work climate

For a correct development of the business activity, the same company has to carry out a periodic evaluation, taking into account different aspects:

- Identify the degree of satisfaction of the workers.
- To know the opinion of the workers and to see if it fits with the strategy of the company.
- Use a suggestion collection system to view workers' opinions and possible improvements in this way to ensure short-term results.

7.6 Company code of ethics

For a good behavior within the company and thus know the proper functioning of the organization will be developed an ethical code of the company, which will detail the obligations and rights of employees. In this way, the rules to be followed within the institution will be known.

In addition, the code of ethics will try to explain in detail what is the personality of the organization, that is, what image is intended to project to users.

With regard to the detail of this code

7.6.1 General principles of the company

- Transparency
The information provided by the company to the rest of the organization will be complete and transparent so that the recipients can know at all times the decisions that are formed regarding it.
- Impartiality
No discrimination on the basis of political ideals, race, sex, affinity, national origin, beliefs, sexual orientation or physical orientation will be tolerated in relations within the company.
- Follow laws and ethical morality
The company will at all times respect laws, ethics and internal regulations. In no case shall an act other than these be justified in order to achieve an objective or purpose.

- HR Development

The people suitable for the job will have the necessary conditions to carry it out, in addition the competences of the employees will be harnessed putting appropriate instruments for the formation and the internal development within the organization.

- Confidentiality

There will be confidentiality of the information, that is to say the employees will not be able to use internal information of the company for own purposes foreign to the exercise of the same one.

- Conflicts

During the development of the company's activities, any type of conflict will be avoided, both within the working day between colleagues and conflicts of interest within the company on the part of an employee in order to achieve their own benefit by pursuing interests other than those dictated by the company.

- Health protection

Working conditions will be in a safe and healthy environment, always valuing the physical and moral integrity of its employees.

7.6.2 Scope of application

A) Client

- Customer relations

Relationships with customers will be governed by professionalism and transparency on the part of employees. For a good relationship, fluid communication with customers will be fostered.

- Satisfaction

The company considers it of great importance to have a high quality in the provision of services in order to achieve customer satisfaction.

- Loyalty

Once the customer is satisfied, we will try to build loyalty on the part of the company, to know what our customers think and always be in feedback with them will conduct periodic surveys, and will be made available to customers in a suggestion box and complaints.

B) Employees

- Personnel Selection

Attract, select, and retain highly qualified personnel, motivating and training them to create an efficient, effective and harmonious working environment.

- Human resources management

The profiles of candidates to work in the organization will be assessed according to the needs and interests of the company. The personnel of the organization will possess a contract of work following the effective norm being prohibited any form of irregular work or of exploitation.

- Safety and health

In order for the premises to function properly, the company will systematically and periodically check all the health and safety equipment of its workers.

- Reconciliation of work and family life

All employees will be given the opportunity to reconcile work and family life by the company. These measures will be: flexibility of schedules, changes of shift and equitable distribution of work.

C) Suppliers

- Relationship with suppliers

The relationship with external suppliers will be carried out on equal terms, being a clear, concise, respectful relationship and correctly making the payments that are due.

- Selection criteria

In order to avoid opportunistic relationships, suppliers will be chosen taking into account different measures, such as never being affected by a supplier, i.e. the

supplier's own benefit must not affect the operation of the company. Impartially the company will come to him with a single purpose, without this add or prohibit another type of product.

7.6.3 Application of code

- Adoption and dissemination

Any modification of the Code of Ethics will be defined and approved by the Management of the Organization. This same code will be available on the company's website and will also be distributed to all staff at the time of hiring.

- Code Violation

It should be borne in mind that every decision taken within the professional activity may have repercussions on the company's reputation. Therefore, in case of non-compliance with the Code of Ethics, the company will take the necessary action against those responsible. Notifications/denunciations of a violation of the Code must be notified in writing, not anonymously, to the Management. When the complaint arrives, the case will be analyzed in order to take the appropriate measures for a good resolution.

8. FINANCIAL PLAN

This chapter will describe all the economic and financial variables that affect the project based on forecasts and estimates. The time period for which these forecasts are to be made is five years, considered as more than necessary to evaluate the viability of the project, and on the other hand moving away from this time frame implies the appearance of excessive uncertainty to be able to make estimates. Indicate that the possible effect of inflation will not be considered, since if it exists and affects the cost of creditors or labor cost, it will be reflected in the sales price.

It should also be pointed out that VAT has not been considered in the forecasts, since the payment of VAT will generate input VAT that would be returned by the Tax Agency in a short period of time, and the VAT charged to customers would mean VAT to be returned to the Tax Authorities that would have been previously collected. VAT is not expected to have a significant impact on cash planning.

8.1 Initial investment plan

This investment plan will estimate all the investments needed to start the project.

The chapters that will suppose the initial investment are the following, considering that the premises described in previous chapters will be rented:

- Budget for the adaptation of the premises: 35,000€.
- Decoration budget: 15.000€.
- Furniture budget: €15,000
- Budget for computer equipment and similar: €5,000
- Budget for music equipment and similar: €10,000
- Budget for other investments: €10,000

The following table lists these investment chapters grouped by accounting type. Other investments have been estimated at €10,000 to cover possible deviations in the estimates made as well as to cover investments of lesser consideration that may have been overlooked in the forecasts of this financial plan and above all to cover first establishment expenses such as notary and registration fees.

Table 6 : Initial Project Investment

| Type | Investment (€) |
|---------------------------------|-----------------------|
| Constructions | 35.000€ |
| Furniture | 30.000€ |
| Computer equipment | 15.000€ |
| Other investments | 10.000€ |
| Total planned investment | 90.000€ |

Source Own Elaboration

8.2 Financing

Parallel to the investment needs is necessary to make a financing plan to address them. The decision on the financial structure is to maintain a controlled and balanced debt structure, so that the founding partners will make an initial contribution of € 60,000 with which they will be able to meet the initial investment described in the table above.

In addition, external financing in the amount of €60,000 will be required. This external financing is required in order to be able to meet the financing of the initial investment and to be able to meet cash requirements as long as the activity does not generate sufficient net cash flow on its own that does not require external financing. It is

foreseeable that sales will progressively increase, but initially they will not be sufficient to cover the payment obligations generated.

Different options have been consulted and it is considered that the best option is to resort to a loan from the ING Direct entity. This entity offers a loan with a minimum repayment period of 12 months and a maximum of 7 years, with an APR of 6.11% and a maximum drawdown of €60,000.

In this case, 60,000€ will be financed (as indicated above) and the repayment term will be five years (on the grounds that it coincides with the period for evaluating the viability of the project).

In this way, the following table includes the estimate of the life of the loan although it must be indicated that the loan payments would be made on a monthly basis and in the following table it is summarised annually:

Table 7: Loan Amortization Chart

| Year | Initial Capital | Quota | Interest | Amortized Capital | Final Capital |
|------|-----------------|----------|----------|-------------------|---------------|
| 0 | - | - | - | - | 60.000 € |
| 1 | 60.000 € | 14.286 € | 3.666 € | 10.620 € | 49.380 € |
| 2 | 49.380 € | 14.286 € | 3.017 € | 11.269 € | 38.110 € |
| 3 | 38.110 € | 14.286 € | 2.329 € | 11.958 € | 26.152 € |
| 4 | 26.152 € | 14.286 € | 1.598 € | 12.689 € | 13.464 € |
| 5 | 13.464 € | 14.286 € | 823 € | 13.464 € | 0 € |

Source Own Elaboration

Subsequently, financial investment evaluation criteria will be applied to determine whether this project is financially viable and a discount rate will be required to do so. To find out this discount rate we must know the following data:

- Proportion of own resources to total financing and also proportion of external resources. This ratio is 2/3 external financing and 1/3 own financing.
- Cost of external financial resources, which as indicated in the table above is 6.11%.
- Cost of own resources. The founding partners consider that the risk they assume is greater than that of outside financial resources and therefore require double the return, or in other words, a return of around 12.22%.

With these data, sufficient information is already available to obtain the weighted average cost of capital that will be used as a discount rate to evaluate the viability of the project. The following formula should be used for this:

Weighted average cost of capital = % R. Own x Cte R. Own + % R. Others x Cte R. Others

Applying this formula, the weighted average cost of capital would be approximately 8.15%.

Other considerations for short-term funding will be as follows:

- Sales will be charged in advance so the customer balance should generally be zero, and the average collection period equally zero.
- The services provided by ordinary creditors usually involve cash payment, although to the extent possible, an attempt will be made to defer payment by creditors within the 60-day limit.
- Employees' payroll will be paid on the last day of each month. The extraordinary payments will be prorated in each of the months so that each month they will receive the same amount of salary.

8.3 Forecast sales

The first step in obtaining the planned profit and loss statement is to carry out the sales forecast.

For this sales forecast we are going to consider the following premises depending on the summer season (with more affluence) and the winter season (with less public).

- The first premise is to consider the capacity of the disco. As we saw in the description of the local, it has dimensions greater than 1,000 square meters. Considering an area per person of 1.2 meters, the capacity would be 833 people, which for safety we will reduce to 600 customers maximum capacity.
- The following table shows the expected opening days depending on the month in question and the percentage of expected influx over the maximum capacity of 600 customers.

Table 8 : Predicted average inflow

| Month | Opening days | Predicted average inflow | Month | Opening days | Predicted average inflow |
|----------|--------------|--------------------------|--------|--------------|--------------------------|
| January | 8 | 20% | July | 20 | 90% |
| February | 8 | 20% | August | 20 | 90% |
| March | 8 | 20% | Septi | 15 | 60% |
| April | 10 | 40% | Oct | 8 | 20% |
| May | 10 | 60% | Nov | 8 | 20% |
| June | 20 | 80% | Dec | 8 | 35% |

Source Own Elaboration

- The next hypothesis is to assume an average revenue price per entry. An average price of 6€ will be assumed. In the Marketing Plan we saw that there were different prices being the lowest of them 5€ and in a few days. For the sake of prudence, this price will be assumed as the average selling price, although it will probably be higher.
- In addition to the entrance price, it will be considered that the average consumption of each customer within the premises will be 20 €. Obviously there will be customers whose consumption is much higher, but given that there will be others with a lower consumption, and for prudence, this amount is considered as the average selling price.

On the basis of these premises, the annual sales forecast can be made, which is shown in the following table:

Table 9 : Income from receipts and consumptions (first year)

| Month | Monthly customers | Average ticket price | | Income | | |
|--------------|-------------------|----------------------|-------------|------------------|------------------|--------------------|
| | | Entrance | Consumption | Entrance | Consumption | |
| January | 960 | 6 € | 20 € | 5.760 € | 19.200 € | |
| February | 960 | 6 € | 20 € | 5.760 € | 19.200 € | |
| March | 960 | 6 € | 20 € | 5.760 € | 19.200 € | |
| April | 2.400 | 6 € | 20 € | 14.400 € | 48.000 € | |
| May | 3.600 | 6 € | 20 € | 21.600 € | 72.000 € | |
| June | 9.600 | 6 € | 20 € | 57.600 € | 192.000 € | |
| July | 10.800 | 6 € | 20 € | 64.800 € | 216.000 € | |
| August | 10.800 | 6 € | 20 € | 64.800 € | 216.000 € | |
| Sept. | 5.400 | 6 € | 20 € | 32.400 € | 108.000 € | |
| Oct. | 960 | 6 € | 20 € | 5.760 € | 19.200 € | |
| Nov. | 960 | 6 € | 20 € | 5.760 € | 19.200 € | |
| Dec. | 1.680 | 6 € | 20 € | 10.080 € | 33.600 € | |
| Total | | | | 294.480 € | 981.600 € | 1.276.080 € |

Source Own Elaboration

In this way, the previous table shows a realistic, and even prudent, sales estimate, considering an adequate capacity of the premises (because it could be higher, but for safety it has been reduced) and different customer estimates according to the time of the year, which is consistent with the affluence of the public according to the market study.

However, that would be the sales target, but we believe that it is prudent to set progressive achievement targets, which are reflected in the table below. These objectives increase as the years go by:

Table 10 : Prevision of income from receipts and consumptions

| Year | Sales target | Income | | |
|------|--------------|-----------|-------------|-------------|
| | | Entrance | Consumption | Total |
| 1 | 60% | 176.688 € | 588.960 € | 765.648 € |
| 2 | 70% | 206.136 € | 687.120 € | 893.256 € |
| 3 | 80% | 235.584 € | 785.280 € | 1.020.864 € |
| 4 | 90% | 265.032 € | 883.440 € | 1.148.472 € |
| 5 | 100% | 294.480 € | 981.600 € | 1.276.080 € |

Source Own Elaboration

8.4 Estimated operating expenses

Based on the premises that appear in the human resources plan, the following table shows the expenditures on annual wages and salaries and social security:

Table 11 : Personnel Expense

| | Annual Costs | | |
|-------------------|--------------|-------------------------|------------------|
| | gross salary | Social Security Company | total cost |
| Chief of Security | 24.500 € | 8.167 € | 32.667 € |
| Security 1 | 18.000 € | 6.000 € | 24.000 € |
| Security 2 | 18.000 € | 6.000 € | 24.000 € |
| Security 3 | 18.000 € | 6.000 € | 24.000 € |
| Security 4 | 18.000 € | 6.000 € | 24.000 € |
| Security 5 | 18.000 € | 6.000 € | 24.000 € |
| Foreman | 24.500 € | 8.167 € | 32.667 € |
| Waiter 1 | 12.500 € | 4.167 € | 16.667 € |
| Waiter 2 | 12.500 € | 4.167 € | 16.667 € |
| Waiter 3 | 12.500 € | 4.167 € | 16.667 € |
| Waiter 4 | 12.500 € | 4.167 € | 16.667 € |
| Waiter 5 | 12.500 € | 4.167 € | 16.667 € |
| DJ1 | 36.000 € | 12.000 € | 48.000 € |
| DJ2 | 18.000 € | 6.000 € | 24.000 € |
| DJ3 | 18.000 € | 6.000 € | 24.000 € |
| Staff 1 | 24.000 € | 8.000 € | 32.000 € |
| Staff 2 | 12.500 € | 4.167 € | 16.667 € |
| Staff 3 | 12.500 € | 4.167 € | 16.667 € |
| Staff 4 | 12.500 € | 4.167 € | 16.667 € |
| Cleaning Staff 1 | 12.500 € | 4.167 € | 16.667 € |
| Cleaning Staff 2 | 12.500 € | 4.167 € | 16.667 € |
| | | | 480.000 € |

Source Own Elaboration

In addition to personnel expenses, which represent the most important operating expense, we have to face another series of expenses, the forecast for which is as follows:

- Purchasing expenses. It will be considered that on average, the cost of consumption will be 15% of the selling price.
- The rental cost is estimated at €7,500 per month, which is equivalent to €90,000 per year.

- A communications budget of 500€ per month (internet, telephones, etc.) is established, which is equivalent to 6,000€ per year.
- It would be necessary to contract the corresponding insurances specific to the activity. It is estimated that good coverage would cost €18,000 per year.
- A budget of €1,000 per month (€12,000 per year) is established for social networks and internet advertising. This budget is expected to increase each year in order to achieve the sales growth targets indicated in the sales forecast. In this way, the annual expenses for the second year would be 24,000€, and the rest of the years would be 30,000€ per year.
- It is estimated that advertising expenditure (flyers and related) of €3,000 per year.
- The cost of electricity and water is estimated at €21,000 per year.
- An annual budget line of €20,000 will be allocated for various repairs (decoration, furniture, etc.).
- A budget of 6,000€ per year is established for the replacement of glasses and similar items.
- Finally, the following budget is established for the celebration of non-sponsored parties, which will be increased to meet sales targets: First year, € 30,000, and the rest of the year will be increased by another € 30,000 each year.

With regard to the depreciation of fixed assets, the useful life will be considered to be five years (out of prudence, since they are likely to have a longer useful life). Given that the investment in fixed assets is €90,000, the annual depreciation will be €18,000.

8.5 Provisional Financial Statements

With all the information contained in this financial plan, the point has been reached at which the financial statements can be designed, specifically: the forecast profit and loss account, the forecast balance sheet (assets and liabilities) and the cash flow forecast.

In order to understand the design of these financial statements, it is also necessary to consider these premises, in addition to the previous ones:

- Consider the loan payment and the financial expenses involved.
- Consider a corporate tax rate of 25% payable the following year.

- The effect of inflation has not been considered either on personnel costs or on other expenses because it is considered that if they existed, they would increase in the selling price and therefore would not have an effect on the profit and loss account.
- In addition to the revenue collected in the sales forecast, it is expected that there will be additional revenue from sponsored parties, advertising, etc. However, for the sake of prudence, they have not been taken into account and income is limited to expected receipts and consumptions.

Table 12 : Previsional Profit and Loss Account

| | Year | | | | |
|--|------------------|------------------|--------------------|--------------------|--------------------|
| | 1 | 2 | 3 | 4 | 5 |
| Ticket sales revenue | 176.688 € | 206.136 € | 235.584 € | 265.032 € | 294.480 € |
| Consumption revenue | 588.960 € | 687.120 € | 785.280 € | 883.440 € | 981.600 € |
| Total revenue | 765.648 € | 893.256 € | 1.020.864 € | 1.148.472 € | 1.276.080 € |
| Merchandise used | -88.344 € | -103.068 € | -117.792 € | -132.516 € | -147.240 € |
| Supplies | -6.000 € | -6.000 € | -6.000 € | -6.000 € | -6.000 € |
| Rent | -90.000 € | -90.000 € | -90.000 € | -90.000 € | -90.000 € |
| Personal and Social Security | -480.000 € | -480.000 € | -480.000 € | -480.000 € | -480.000 € |
| Communications | -6.000 € | -6.000 € | -6.000 € | -6.000 € | -6.000 € |
| Insurances | -18.000 € | -18.000 € | -18.000 € | -18.000 € | -18.000 € |
| Internet advertising | -12.000 € | -24.000 € | -30.000 € | -30.000 € | -30.000 € |
| Other advertising | -3.000 € | -3.000 € | -3.000 € | -3.000 € | -3.000 € |
| Parties advertising | -15.000 € | -45.000 € | -75.000 € | -105.000 € | -135.000 € |
| Supplies | -21.000 € | -21.000 € | -21.000 € | -21.000 € | -21.000 € |
| Repairs | -20.000 € | -20.000 € | -20.000 € | -20.000 € | -20.000 € |
| EBITDA | 6.304 € | 77.188 € | 154.072 € | 236.956 € | 319.840 € |
| Amortization | -18.000 € | -18.000 € | -18.000 € | -18.000 € | -18.000 € |
| EBIT | -11.696 € | 59.188 € | 136.072 € | 218.956 € | 301.840 € |
| Finance expenses | -3.666 € | -3.017 € | -2.329 € | -1.598 € | -823 € |
| PROFIT/(LOSS) BEFORE INCOME TAX | -15.362 € | 56.171 € | 133.743 € | 217.358 € | 301.017 € |
| corporate tax 25% | 3.841 € | -14.043 € | -33.436 € | -54.340 € | -75.254 € |
| PROFIT/(LOSS) FOR THE PERIOD | -11.522 € | 42.128 € | 100.307 € | 163.019 € | 225.763 € |

Source Own Elaboration

As can be seen in the first year, losses are expected. However, given that the turnover forecast has been extremely prudent, and despite this, the EBITDA for the first year is positive. It should also be noted that these losses are more than recovered in the second year, with the result expected to be positive for the rest of the years. It is therefore considered a circumstantial circumstance and has no major relevance.

The following table shows the planned balance sheet for which the forecast has to be taken into account:

- An average stock consumption period of 7 days is established.
- All operating expenses are expected to have a 30-day deferred payment. With the exception of personnel expenses that are paid monthly, social security will also be considered to be paid in the same month, insurance payments that are considered to be cash payments, amortization expenses that do not involve the outflow of money, and financial expenses and the repayment of the loan that is paid monthly. In the same way, the payment for IS will be paid the following year of its generation.
- Due to the characteristics of the activity, customer collections take place in cash.
- The effect of VAT is not considered in the forecast balances and in the treasury, since the difference (in favour or against) will be settled with the tax authorities, with the neutral effect finally being applied.
- No provision has been made for remuneration via dividends, although excess cash after the third year indicates that either new investments are taken on or that it would be advisable to make these dividend payments to investors.

Table 13 : Provisional Balance

| | Year | | | | | |
|--|---------------|---------------|----------------|----------------|----------------|----------------|
| | 0 | 1 | 2 | 3 | 4 | 5 |
| Property, Plant and equipment | 90.000 | 90.000 | 90.000 | 90.000 | 90.000 | 90.000 |
| Amortization of propterty, plant and equipment | | -18.000 | -36.000 | -54.000 | -72.000 | -90.000 |
| | | | | | | |
| NON-CURRENT ASSETS | 90.000 | 72.000 | 54.000 | 36.000 | 18.000 | 0 |
| | | | | | | |
| Inventories | 1.694 | 1.694 | 1.977 | 2.259 | 2.541 | 2.824 |
| Cash and cash equivalents | | 12.102 | 79.449 | 212.976 | 405.654 | 660.312 |
| HP Debtor IS | | 3.841 | | | | |
| CURRENT ASSETS | 1.694 | 17.637 | 81.426 | 215.235 | 408.196 | 663.136 |
| | | | | | | |
| TOTAL | 91.694 | 89.637 | 135.426 | 251.235 | 426.196 | 663.136 |

| | YEAR | | | | | |
|--------------------------------|---------------|---------------|----------------|----------------|----------------|----------------|
| | 0 | 1 | 2 | 3 | 4 | 5 |
| Capital | 30.000 | 30.000 | 30.000 | 30.000 | 30.000 | 30.000 |
| Prior period's profit and loss | | | -11.522 | 30.607 | 130.914 | 293.933 |
| Profit/(loss) for the period | | -11.522 | 42.128 | 100.307 | 163.019 | 225.763 |
| EQUITY | 30.000 | 18.479 | 60.607 | 160.914 | 323.933 | 549.695 |
| Non-curret payables | 49.380 | 38.111 | 26.153 | 13.464 | 0 | 0 |
| NON CURRENT LIABILITIES | 49.380 | 38.111 | 26.153 | 13.464 | 0 | 0 |
| Suppliers | 1.694 | 21.779 | 26.506 | 30.733 | 34.460 | 38.187 |
| Current payables | 10.620 | 11.269 | 11.958 | 12.689 | 13.464 | 0 |
| HP IS Creditor | | | 10.202 | 33.436 | 54.340 | 75.254 |
| CURRENTS LIABILITIES | 12.314 | 33.048 | 48.666 | 76.857 | 102.263 | 113.441 |
| TOTAL | 91.694 | 89.637 | 135.426 | 251.235 | 426.196 | 663.136 |

Source Own Elaboration

The last forecast statement is made up of the cash flow forecast.

Table 14 : Annual treasury forecast

| | Year | | | | | |
|------------------------------|---------------|---------------|---------------|----------------|----------------|----------------|
| | 0 | 1 | 2 | 3 | 4 | 5 |
| Initial cash position | 90.000 | 0 | 12.102 | 79.449 | 212.976 | 405.654 |
| Payment investment | -90.000 | | | | | |
| Sales collection | | 765.648 | 893.256 | 1.020.864 | 1.148.472 | 1.276.080 |
| Supplier payment | | -259.260 | -331.623 | -382.847 | -428.071 | -472.795 |
| Loan repayment | | -10.620 | -11.269 | -11.958 | -12.689 | -13.464 |
| Financial expenses | | -3.666 | -3.017 | -2.329 | -1.598 | -823 |
| Wages and Social Security | | -480.000 | -480.000 | -480.000 | -480.000 | -480.000 |
| Payment HP IS | | | | -10.202 | -33.436 | -54.340 |
| Final Treasury | 0 | 12.102 | 79.449 | 212.976 | 405.654 | 660.312 |

Source Own Elaboration

8.6 Financial criteria for the evaluation of investments

Once the forecast financial statements are available and the investment needs are known and how they will be financed, it is time to apply financial criteria to assess the financial viability of the project.

These financial criteria are Payback, or investment payback period, Net Present Value (NPV), and Internal Rate of Return (IRR).

There are two steps prior to the application of these financial criteria. The first of these is to calculate the weighted average cost of capital, which will be used in the NPV as the discount rate. This first step has already been calculated by obtaining a discount rate of 8.15%.

The second step is the calculation of free cash flows. The following table lists these calculations

Table 15 : Cash flows

| Cash flow | Year | | | | | |
|--------------------------------------|----------------|---------------|---------------|----------------|----------------|----------------|
| | 0 | 1 | 2 | 3 | 4 | 5 |
| Initial investment | -90.000 | | | | | |
| collect clients | | 765.648 | 893.256 | 1.020.864 | 1.148.472 | 1.276.080 |
| Payment Creditors | | -259.260 | -331.623 | -382.847 | -428.071 | -472.795 |
| Personal Payment and Social Security | | -480.000 | -480.000 | -480.000 | -480.000 | -480.000 |
| IS Payment | | 0 | 0 | -10.202 | -33.436 | -54.340 |
| Cash flow | -90.000 | 26.388 | 81.633 | 147.814 | 206.965 | 268.945 |

Source Own elaboration

On the basis of the cash flow calculations and knowing the discount rate, the discounted cash flows have been calculated, which appear in the following table. Based on those calculations obtained in that table it can be concluded that:

- The resulting payback (payback period) is 1 years and 10 months. This means that the necessary initial investment of €90,000 (€30,000 as an asset and €60,000 as cash requirements) would be recovered in that time frame.
- The financial payback would be 1 year and 11 months. The interpretation is the same as in the previous case but this criterion uses the discount rate and is therefore more reliable.
- The NPV (sum of discounted cash flows) is positive, and being positive means that with the financial requirement of the investment resources the activity would generate sufficient cash flows to compensate for the investment in the project.
- As for the IRR, the resulting rate is 86%, being much higher than the 8.15% used as the discount rate, it means that the project is worth carrying out. 86% is the limit of profitability requirement for the project to be carried out.

Thus, using financial criteria to evaluate projects, the drawable conclusion is that on the basis of the forecasts made the project is worth carrying out.

Table 16 : Discounted cash flows

| Cash flow | Year | | | | | |
|-----------------------------|------------------|--------|--------|---------|---------|---------|
| | 0 | 1 | 2 | 3 | 4 | 5 |
| Cash flow | -90.000 | 26.388 | 81.633 | 147.814 | 206.965 | 268.945 |
| Discounted cash flow 8.15%. | -90.000 | 24.400 | 69.793 | 116.852 | 151.283 | 181.774 |
| NPV | 454.102 | | | | | |
| IRR | 86% | | | | | |
| Payback | 1 año y 10 meses | | | | | |
| Financial Payback 8,15% | 1 año y 11 meses | | | | | |

Source Own elaboration

9. CONCLUSIONS

The objectives of this work were to analyse the possible viability of the company analysing all aspects, from the micro environment, macro environment, marketing plan, operations plan, human resources and financial plan in order to check whether it shows viability.

As for the analysis of the environment, taking into account the different variables that affect us can conclude that internal variables such as the good location of the local both in the urban area that is accessible to the whole town but remote to not disturb the neighbors and have possible complaints, well communicated with public transport and own vehicles (remember the availability of parking), generates a great advantage and attractiveness for our business. In addition, its location in the coastal city of Vinaròs, with a Mediterranean climate that attracts many tourists in the summer months, will help to increase the number of customers during those months.

As for the external variables that can affect us directly, it is the predisposition of customers to access and consume in the local, for this has been taken into account that young people are the main potential customers of the company, so their employment and economic situation will have a total impact on the results. Therefore, you will always be updating and making available the same offers for special nights, new prices, gifts and offers for loyal groups. In this way, attract and retain them as a key way for our business to work. In the same way, with more adults, loyalty with a

special treatment, more personalized attention and more attentive, because adults are the most loyal customers, but at the same time the most demanding.

In addition in this work it has been tried that the business combines three different activities, in its three different rooms, so that there are no substitute products or services, the intention of the same one together with its reduced prices and its great variety of offers, is to avoid the well-known 'botellón' on the part of the young people and not to lose a great amount of money because they do not consume so much inside the premises if they have already drunk outside. In addition to offering different activities within the premises, it avoids that all the economic weight is focused on a single activity, so we can say that this is a diversified business with less risk of bankruptcy.

With regard to the plan of operations and human resources of the company, it may vary throughout the life of the company depending on the size of the same (ie, the function of demand) and the decisions taken by the partners, ie if increased or decreased the expected demand, would change the diversification to be achieved or would opt for specialization in one of the three services offered.

Although it is true that all dimensions are essential and equally important for a company, it can be said that the financial plan is even more relevant because it means translating into figures the reality of the other dimensions: commercial, quality, human resources, etc.

On the basis of the estimates made, the financial plan concludes that the activity is economically viable, for several reasons:

- Although small losses are generated in the first year, EBTIDA is expected to be positive and the results are very good from the second year.
- Sales forecasts have been extremely cautious both at the level of customers and average sales prices.
- The cash flow expected to be generated by the project indicates significant surpluses that would result in a distribution of dividends or new investments by the company (Investments in future CAPEX, i.e. that cash flow would be allocated to a new acquisition of assets by depreciation of existing and/or new assets by possible improvements).

- NPV is positive and IRR indicates very high profitability, above expectations.
- The initial financing is assumable, both internally and externally, and the loan can be repaid.

For all these reasons, it is considered that the project is economically and financially viable, to which it must be added that in the rest of this work a series of strategic and material conditions have been detailed that would make it viable. For all these reasons, the investment recommendation is to undertake what would generate added value for the shareholders of this project.

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