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BUSINESS PLAN BASED ON A NEW IDEA: RURAL REAL

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1. INTRODUCTION

In an era in which globalisation is imposing itself on the way we live and the way in which the economies of countries are managed, the rural world, the world of our villages after all, has been suffering a loss of value for society as a whole, which has abandoned them to their own fate, ageing and finally dying. Moreover, the same globalisation that has accentuated the rural exodus and the massive exploitation of natural resources for the benefit of a few, has also increased the stress at work and in the cities, worsening people's quality of life.

Indeed, having observed how these two consequences greatly affect day-to-day life, it was decided that this Final Project for the Double Degree in Business Administration and Law, based on the development of a business idea, would be related to the promotion of the rural world and at the same time help companies to improve their work teams by leaving the urban centres where they sleep, eat, work and socialise, to move to quieter, healthier environments and, in short, to improve their quality of life. Up to now, this movement has been carried out on a private basis for leisure or to return to the family village. However, thanks to internet research in order to analyse the market and to the investigation of the different opportunities offered by the rural environment, it was discovered that in other countries (Studencan, 2018) there is a modality of joint getaways for workers, called Team Retreats such as the NeXT retreat in 1985, led by Steve Jobs, which sought to "Plant the seed of the culture of a new company" and which has also been followed by companies such as Buffer, Zapier, Baremetrics and Automatic.

It should be made clear that they are not to be confused with classic Teambuilding, even though the ultimate goal is similar. Both models aim to help teams strengthen their relationships, but Team Retreats focus on creating interpersonal bonds between employees through simpler experiences with the aim of improving their wellbeing, while Teambuildings are aimed directly at increasing productivity by working as a team. It is believed that the relationships between employees need to be strong and solid enough to be able to work on productivity increases together and not to try to force team building without established team bonds.

Thus, a first search in business innovation and entrepreneurship magazines showed that companies are increasingly concerned about taking care of their employees and making them work as a team. However, all the companies that try to satisfy this need mainly offer the teambuilding service but do not concern themselves with the interpersonal

relationships between employees. In this sense, it was considered appropriate to offer a service that would allow colleagues to connect with each other so that teamwork would be smoother.

With regard to the analysis of the market and the situation of tourism in the rural world, official sources from public and private institutions were consulted in order to propose a solution both for companies in the cities and for the development of the villages, trying to minimise the impact on them. Subsequently, with all the information that has been compiled and together with the knowledge acquired throughout the academic courses, it has been transferred to the final project document, not without first holding several meetings with the tutor to address the different problems that have arisen and to discuss how to address certain sections of the project that presented more difficulty. In short, it has been a documentation work both at the theoretical level of business creation and the market situation, which has then been refined in the document explaining the business idea and its development.

Thanks to having studied the Double Degree in Business Administration and Law, knowledge has been acquired in the field of business that has allowed the design of a business plan in line with this innovative idea. Specifically, the subjects related to the area of marketing and management are those that have provided the most knowledge for designing promotion and distribution strategies as well as for creating a strong company culture to guide future actions. It should be noted that the other subjects in the area of human resources as well as accounting have also helped in the realisation of the plans detailed below.

2. EXECUTIVE SUMMARY

RuralReal is a private company that provides services including the offer of retreats in rural environments for the work teams of companies in the cities. These retreats are divided into daily days and journeys with accommodation, with different services included in each of them.

Awareness of the wellbeing of workers has been on the rise for some years now thanks to the demonstration that it promotes productivity (SERVIMEDIA, 2022) and therefore the main objective is to ensure that the people who form part of the companies that contract the service disconnect and relax at the same time as they team up with their colleagues.

As a secondary objective, the objective is to encourage urban companies to include the promotion of the rural environment in the design of their respective corporate social responsibility (CSR) plans by means of direct contracting with agents of the rural environment.

From the moment the business idea is designed, it is focused on a type of customer made up of the different companies in urban centres and who are committed to their work teams and therefore take care of them. The fact that the customer and the beneficiary are not the same, implies that the design of marketing strategies are different in order to seek the satisfaction of both.

The added value offered by RuralReal is based on a specialised offer for a specific client who will benefit from the fact that their work teams will establish links or bonds between them in order to be able to work better as a team. This is achieved without resorting to large team dynamics but rather with simple activities that allow for a fuller enjoyment of the experience. At the same time, the company achieves a good image for its employees and enhances its corporate culture.

In the document presented, the strategic market study reflects a large presence of substitute services but does not highlight a significant number of direct competitors that focus on rural days. In terms of potential clients, there is a wide variety of innovative and sustainable development conscious companies that show that the project can be viable. Starting a business at the beginning is difficult and developing it in the rural environment trying to connect with companies in the cities is the main weakness of the company. For this reason, strengthening relationships with suppliers and promoting the growth of companies in the area with the extra activities become strengths that serve as entry barriers to the threats of potential competitors.

In relation to the marketing plan, the specification of the services and their promotion, together with prices that are appropriate to the added value offered and the costs associated with them, make them accessible to the contracting companies. In terms of distribution, having relations with other companies in the area makes it possible to increase the number of clients as well as to go directly to the business areas to communicate the project.

The organisational structure revolves around participation and flexibility to deal with strategic decisions.

Initially, reducing costs in order to be able to develop the idea little by little provides a margin of profitability to meet the necessary investments and generate optimum wealth.

3. THE COMPANY. IDENTIFICATION, DESCRIPTION AND ANALYSIS OF THE BUSINESS IDEA

3.1. Presentation of the company

RuralReal is presented as the point of connection between rural areas and companies committed to the environment and the rural environment, but also committed to themselves and who know how to value the benefits of enjoying environments such as those of our villages. Specifically, RuralReal is a service company that seeks to enhance the value of the rural world by organising team retreats and events for companies.

The service focuses on the organisation of sessions for company work teams in which they can benefit from relaxation sessions, interaction between colleagues or the implementation of the activities proposed. The companies are the ones who contract the service for their employees, so it is up to them to choose whether they prefer the basic product, which includes a daily day, or to contract accommodation.

RuralReal is aware that although the clients are companies, their fields of activity and organisational structures are different in all of them. This is why it is not possible to offer the same service to a company with a team of computer programmers as to a company where most of the members are operational positions. Therefore, the diversity of the catalogue of additional activities has been designed so that the client can choose those that best fit the profile of its employees.

One aspect to highlight is that despite the different options available to the client to customise the experience according to the needs of their employees, there is a common element in all of them and that is the fact that all the companies which make up our target audience must be committed to the rural world, which means that they want to learn, respect and value the environments they are going to be offered. This element will be key when developing the business idea, as these are not teambuilding days where games or team dynamics are carried out, but rather they will enjoy other activities such as excursions through agricultural land with tastings, participation in the production of artisan products, practising sports, disconnecting and relaxing, among others.

In short, the rural world has suffered greatly from the consequences of globalisation and companies are increasingly concerned about their employees. This is why RuralReal was created to connect both worlds by means of a responsible and specialised offer for business team retreats in the rural environment, and to find a way for both parties to benefit from a single service.

3.2. Mission-Vision-Values

Continuing with the explanation of the proposed business idea, some very important elements to take into account are the Mission, Vision and Values (Iborra et al, 2014). In other words, why does RuralReal exist? what do you want to achieve with RuralReal? on which pillars is RuralReal built?

In response to these questions, RuralReal is presented as another agent of change with the aim of promoting the rural environment while respecting the environment and the members of the rural community itself. In other words, the mission is precisely "to improve the quality of the business teams with the help of the rural world" in order to achieve positive synergies between both areas which at first sight may seem distant but which, if well combined, can achieve great benefits from each other.

In the short term, this is RuralReal's intention, to be useful for the teams of urban companies by bringing them closer to the rural world. This is what will guide every step that is taken, but additionally, it is necessary to project a long-term vision that allows to continue improving and encouraging the team. In this way, RuralReal's vision is "to be the reference company in the commercialisation of retreats for business teams aware of the rural environment at a national and international level".

Finally, in order for both the mission and the vision to be sustained as the axis of all activities carried out by RuralReal, it is essential to have solid principles. Thus, the principles on which the business idea revolves are the following:

- Rural community first
- Respect for the environment in all activities
- Maximum reinvestment in the area
- Search for interpersonal links to create teams

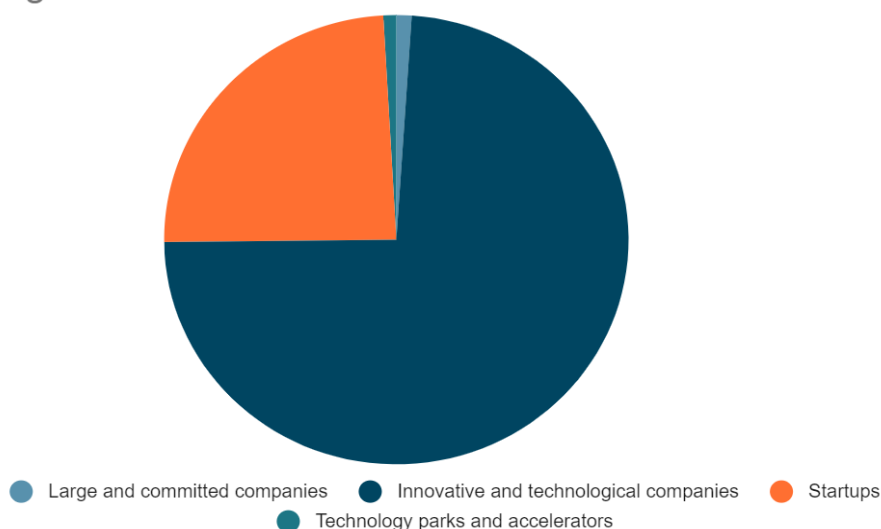
3.3. Market definition: delimitation and quantification

In order to quantify the target market taken as a reference, various business platforms have been consulted which include the different potential clients and which are listed below. Thus, with regard to companies in the Valencian Community committed to sustainable development, the Club de Empresas Sostenibles y Responsables de la Comunidad Valenciana, which has 34 members, has been consulted. Next, in relation to the market of innovative and technological companies, the Valencian Institute of Business Competitiveness has catalogued 2378 companies that form part of the CEEIS of Alicante, Valencia and Castellón as such.

As far as startups are concerned, the Valencian Association of Startups has a membership of 365 startups and the 417 companies that make up the VLC Tech City network. In addition to the Startups Association, it has also been considered appropriate to consider the science and technology parks of the Comunidad Valenciana as they are where business ideas and even companies that have an innovative spirit and are conscious of sustainable development are developed, consulting the databases of VLC Tech City there are 18 spaces dedicated to the promotion of technology-based companies plus the 11 technology centres that appear in Redit. As it can be seen, the market niche is very heterogeneous but all of them share the innovative spirit and responsible development that is necessary to trust in the service offered by RuralReal, in other words, with companies that understand the importance of taking care of their work teams.

Graph 1. Distribution of the target market

Target market



Source: own elaboration

3.4. Differential value. Innovation

Nowadays, there are several agencies that organise events for companies, whether they are focused on team building or business congresses. In addition, conventional tour operators have business lines specialising in corporate travel. However, RuralReal is different in that it specialises in team retreats in the countryside rather than simply organising nature activities for team building days in the office. In essence, the differentiating mark lies in the offer of unique and complete experiences that bring workers closer to the rural world where they can relax and disconnect at the same time as they unite as a team. In the same way, RuralReal is aware of the impact that tourism has on the environment in which it is projected and that is why respect for both the population and its resources are part of this added value.

Thus, the company's Corporate Social Responsibility adds another element of differentiation in the sense that the customers can perceive how, from the moment they contract the service, they are helping rural society, both directly by contracting the services and indirectly through the reinvestment that will be made in the rural environment by the suppliers.

Therefore, the point of innovation of RuralReal consists in the way it is done, that is to say, the awareness of helping rural people by organising activities aimed at company teams but without altering the system established in the companies and managing to have an impact on the members of the companies, making them disconnect from stress and enjoy the experience.

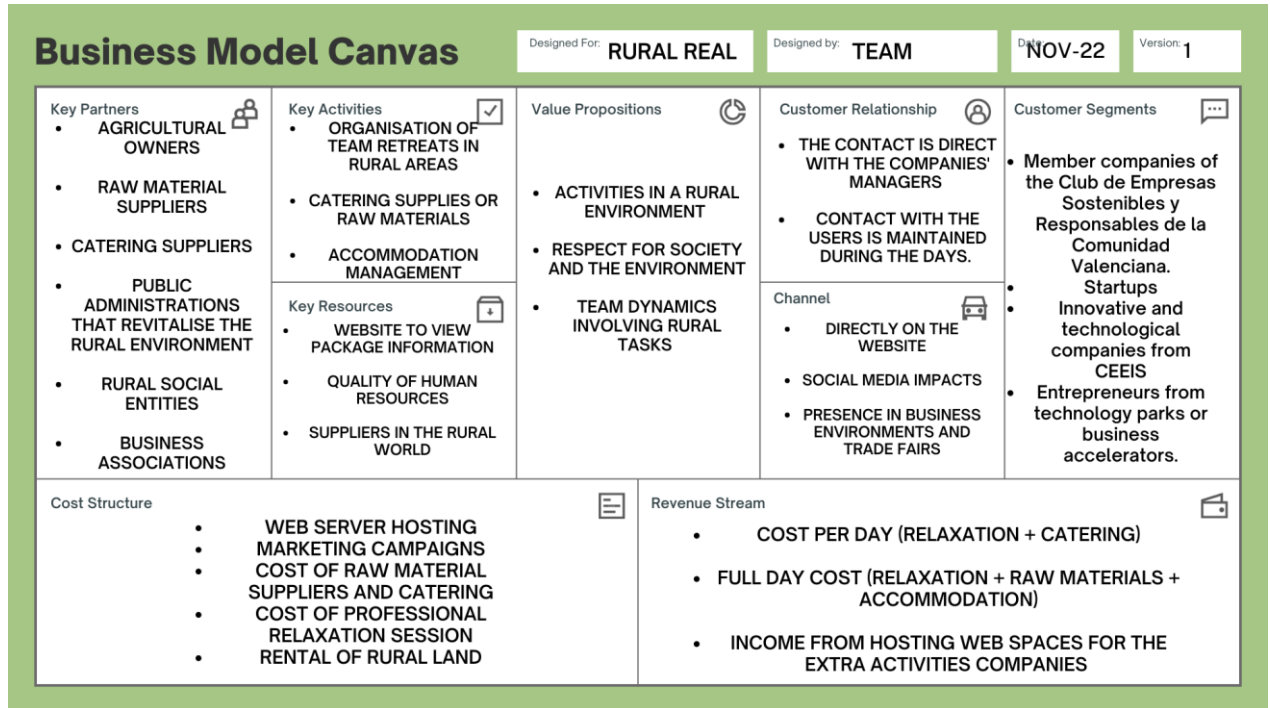
4. DISEÑO DEL MODELO DE NEGOCIO

4.1. Definition of the business model. CANVAS Model

In order to define the business model from the outset, the CANVAS Model (Osterwalder, 2010) has been used to organise all the ideas and therefore have the ability to see with a greater perspective where to start from and the destination to be achieved.

In this sense, the main elements to be taken into account in the design of the business model can be seen in a very visual way. Thus, it is necessary to differentiate between market segments, value proposition, sales channel, customer relationship, source of income, key activities, key resources, key partners and cost structure so that the 4 main areas of the business (customers, offer, infrastructure and economic viability) are reflected in the conceptual map.

Illustration 1. CANVAS business model.



Source: own elaboration

5. ENVIRONMENTAL ANALYSIS

In order to analyse the environment that affects RuralReal, a combination of the external as well as the internal environment is used. Then, in terms of competitors, we analyse what kind of companies can be a competitive threat and name some of them that offer similar services. It should be noted that this analysis is of great importance to be able to deal with the selection of RuralReal's operational strategies in order to be a competitive company in the sector.

5.1. Macro-environment

In reference to the external environment of the company, all the factors that can influence the context in which RuralReal develops and that affect strategic decisions are analysed in order to anticipate threats and take advantage of opportunities once the most relevant factors of each dimension have been identified. To do this, the PESTEL classification (Guerra and Navas, 2015) is used, which includes political-legal, economic, socio-cultural, technological and environmental factors. Analysing these dimensions, the situation of the general environment corresponds to the following scheme:

5.1.1. Political factors

With reference to the factors referring to the political conditions, both national and regional levels will be taken into account, since the promotion of the rural environment will take place at both levels. In addition, the European Union is also a very important actor in the political sphere in terms of sustainable development. Thus:

- On 30 June 2021, the European Commission presented a plan that set out the long-term vision for the EU's rural areas, indicating the challenges and problems as well as the opportunities that exist in rural areas. This plan represents a step forward in the fight against the abandonment of rural areas and therefore approved a Rural Pact and a Rural Action Plan that aim to improve the digital conditions of the rural world by 2030. This is important as it involves both local actors and nations interacting through European networks.
- At the national level, the Ministry approved a plan setting out the strategies to be implemented for the development of the rural environment. This was formalised in 2013 through the National Rural Development Programme (PNDR) with an allocation of 238 million euros from EAFRD funds and 195 million euros provided by the Ministry of Agriculture, Fisheries and Food and was to be carried out in the period from 2014 to 2020. Following this initial approach, Regulation 2020/2220 of the Parliament and the Council of 23 December 2020 established an extension of the plan until 31 December 2022 and an additional allocation of 68,785,606 euros and therefore, at national level, it has been decided to continue the plan but only in the areas that have a supra-autonomous impact so as not to overlap with the autonomous plans.
- Following on from the PNDR, the Generalitat Valenciana also drew up a plan to implement the Programme's strategies through the Valencian Agricultural Development and Guarantee Agency and subsequently extended it to 2022.

As it can be observed, the policies concerning the development of the rural environment are continuous in the different areas, especially with the European initiatives that are then applied by the national and regional governments, which is why RuralReal is sensitive to them insofar as they can condition the development of the economic activity, for example with the benefit of the economic aids of the Action Plans.

5.1.2. Economic factors

With regard to economic factors, it should be noted that the crisis caused by Covid-19 has altered the situation to a great extent and therefore the data presented should be considered as the result of the beginning of a period of recovery.

- The GDP of the Valencian Community stands at 104,724 M€, making it the fourth largest economy in Spain.
- With regard to inflation, it should be noted that given the global circumstances of recent years, it is a phenomenon that affects all areas of the country. In particular, in the Valencian Community in September 2022 it fell to 9 points compared to August of the same year, but if it is compared with the CPI in Spain, it exceeds it, since at national level it is at 7 points.
- Another important factor is the situation of the business network in the Comunidad Valenciana and this has decreased in the number of active companies by 0.59% taking the beginning of 2021 as a reference. This decrease has occurred in all sectors, but the most noticeable declines have been in construction and services.
- The economic capacity of companies to meet their debts is also an indicator of the economic situation at regional level, and this solvency is 5.7% above the Spanish average, which implies a greater capacity to react to changes in demand or crisis situations. However, the turnover levels of the companies are lower than the national average, with the regional average being €2,003,687 and the national average €2,644,026.

5.1.3. Socio-cultural factors

In this case, the socio-cultural factors are related to the demographic values of the companies in the Valencian community as these are the ones that make up the target market. However, the situation of the rural environment is closely linked to society in particular and therefore also deserves to be taken into account. Thus:

- The business concentration is located in 6 regions of the Comunidad Valenciana: Valencia, Alacantí, Vega Baixa, Horta Oest, Baix Vinalopó and Plana Alta, which account for 53.28% of the business fabric. This means that these areas will be

where the commercial promotion activity will be concentrated and also where the proximity and viability of RuralReal's offers will be analysed.

- The services offered by RuralReal are directed towards the workers of the companies that hire them and therefore it is important to know that the number of workers has increased by 0.1% in the third quarter of 2022 reaching the amount of 1,505,446.
- Another important aspect is the situation of our suppliers in demographic terms, so in the territory of the Comunidad Valenciana there are 1058 rural accommodations from which RuralReal has to find reliable suppliers.
- In reference to the aspect of business culture, Spain is one of the EU countries that is most committed to corporate team management events (Delgado, 2020) with the aim of improving the productivity and health of its workers.

5.1.4. Technological factors

In this section, the technological conditioning factors of the rural environment are one of the most important elements when it comes to setting up any economic activity there. The digital divide, the scarcity of transport infrastructure and the lack of investment in sustainable entrepreneurial projects are the main elements to be taken into account.

- The connectivity of the rural areas with the urban centres located in the coastal area is deficient in both the road and rail networks, as both networks run mainly along the coast from north to south. In addition, the few roads that go into interior rural areas belong to secondary networks and are therefore in a poorer condition. In statistical terms, 81% of the municipalities at risk of depopulation have reduced accessibility.
- The business network in the rural world is made up of small farmers and there is no culture of entrepreneurship that brings innovative projects to this environment. "Holapueblo" is a platform that tries to mitigate this problem by bringing entrepreneurs closer to implement their business ideas in the villages. This platform is responsible for helping entrepreneurs to make their ideas viable and thus achieve a repopulation of rural areas. As a company that wants to establish itself in this environment, it is interesting to learn about the new platforms that help entrepreneurs and facilitate the implementation of their economic activity.

- RuralReal offers the transport service as an extra activity and it is therefore important that it is aware of the innovations in more sustainable means of transport in order to be consistent with its values. Thus, the public company EMT has already incorporated Irizar's electric model into its fleet of buses to test its viability. This fact is a good opportunity to assess the possibility of using an electric vehicle to transport RuralReal users without having such an impact on the rural environment.

5.1.5. Environmental factors

There is no doubt that the environmental situation of the planet is unfavourable and that the action of human beings is behind this situation, but in particular, in rural areas the impact on natural resources as well as on the design of the landscape has affected to a greater extent in recent years and since RuralReal aims to carry out activities in nature it is important to know the situation of the environment to adapt the activity so as not to contribute to damage it. In this way:

- The forest area of the Comunidad Valencia is approximately 1.3 million hectares, but despite being larger than the rest of the national average, in the summer of 2022, 35,000 thousand hectares were burnt in forest fires (Giménez, 2022). This fact highlights the need to take care of the rural environment, taking into consideration the type of economic activities that are carried out there, and to promote the cleaning of the forest, which has such an impact on fires by accelerating their spread.
- Another resource that suffers from the consequences of climate change is water through droughts, such as the one at the beginning of the year 2022 with 85% less rainfall (Van Looy, 2022). This leads to a loss of biodiversity and increased soil erosion. For a company that organises activities in nature, the attractiveness of the resources in nature is a valuable asset and therefore has to be considered.

5.1.6. Legal factors

In the case of legal factors, both the national and Valencian Community levels will be taken into account, since the regulation of the rural environment and the environment is the responsibility of both the national and regional governments, with the European Union also playing an important role in establishing lines of action.

- At the European level, the main environmental standard is the European Green Pact, presented on 11 December 2019 by the European Commission. This package of policy initiatives, which includes the governments of all EU nations, aims to achieve a green transition by 2050 by curbing climate change. In addition, Regulation (EU) No 1305/2013 and Regulation (EU) No 1310/2013 on support for rural development through the European Agricultural Fund for Rural Development (EAFRD) provide a legal basis for complementing CAP policies both in economic terms with the provision of budgetary funds and in terms of unifying criteria between the different countries by setting common priorities. This aid can be seen as an opportunity to obtain economic aid and develop the business project.

- At the national level, Law 45/2007 of 13 December 2007 for the sustainable development of the rural environment is the basic regulation in terms of defending progress in the rural world. Thus, this law is the one that gives the rural world the importance it deserves and therefore supports its development at a legal level. Along with this law, there is the Law 26/2007, of 23 October, on Environmental Responsibility, which is specifically aimed at protecting the environment and the right of all citizens to enjoy a suitable environment, as stated in article 45 of the Spanish Constitution. Both regulations affect RuralReal insofar as it develops its economic activity in an environment that has to be protected both at rural and environmental level. In the internal sphere of the company, Law 18/2022, of 28 September, on the creation and growth of companies and Organic Law 3/2018, of 5 December, on the Protection of Personal Data and guarantee of digital rights are those that compile the articles that govern the creation of companies such as RuralReal and the protection of the personal data of customers, suppliers and other agents that it may have.

- At regional level, the Resolution of 13 June 2022, of the Regional Minister of Agriculture, Rural Development, Climate Emergency and Ecological Transition, which approves the Environmental Inspection Plan of the Valencian Community (2022- 2026) and the Decree 184/2014, of 31 October, of the Regional Council, regulating rural tourist accommodation in the interior of the Valencian Community are two regulations that affect RuralReal given that part of its activity is the tourist exploitation in rural accommodation and to know the regulations on the prevention of pollution and the overexploitation of biodiversity and the environment.

5.2. Micro-environment

Analysing the company's environment also involves analysing the factors that have a direct influence on the organisation and therefore, the micro-environment is an important part to take into account in the development of the business idea. In this sense, in addition to studying RuralReal's current competitors, factors such as the bargaining power of customers and suppliers, the threat of substitute products to the service offered by RuralReal and the threat of new competitors are also analysed (Ortiz, 2013). In any case, all these elements have to be taken into consideration in order to adapt the company's strategic decisions.

5.2.1. Customer bargaining power

In reference to RuralReal's target market, it is important to know their bargaining power in terms of the possibility they have to obtain better prices and conditions. In this sense, when the number of customers is small, their power increases given the scarcity of demand for the same service and, in turn, if the level of competitors is high, customers have more options to compare and therefore, more bargaining power.

In the specific case of RuralReal, the market is made up of a very specific number of companies segmented according to specific criteria and therefore, their bargaining power is relevant. Only companies from the Comunidad Valenciana and with social development concerns are included. In addition, companies that organise events or conferences for company teams have increased in recent years with the business trend of taking care of the human team that makes them up and in many cases in these companies there is no cost of changing clients because it is the same teambuilding companies that travel to the organisations themselves and carry out the conferences there.

Therefore, it can be said that the bargaining power of customers is medium as they have the possibility to choose similar alternatives that do not provide the same added value. Moreover, given the scarcity of demand, their power increases when deciding on the cost of the service. RuralReal is committed to differentiation in the user experience and a communication strategy that emphasises the value proposition.

5.2.2. Threat of substitute services

A substitute service is one that covers the same need but with different properties. In this case, the need that is covered is to improve the health of the work team so that they learn to cooperate and get to know each other better, and therefore the threat of services that substitute RuralReal is high insofar as there are not only other team retreats but also other types of services such as meetings or even tourist getaways to improve the health of the workers. In other words, the need to improve the quality of life of work teams can be satisfied in many ways and even by the workers themselves, who dedicate their free time to disconnect from work and enjoy meetings with friends, leisure, trips or simply relaxing at home. However, what RuralReal offers is that it is the company itself that rewards its employees through the organisation of the days, which not only improves their quality of life but also improves their perception of the company.

Specialisation is key in terms of the threat of substitute products so that not only a need is covered but also the perceived added value can be taken into account.

Table 1. Substitute services of adventure companies

COMPANY	LOCATION	MAIN ACTIVITIES
Yumping https://www.yumping.com	Online booking platform throughout Spain	Rafting, paintball, canyoning, wine tasting, wine cellar and sailing trip.
Valencia Adventure https://www.valenciadventure.com	Valencia	Gymkhanas, via ferrata, canyoning and mountain biking routes.
Charm Multiaventuras https://multiaventuracharmalicante.es	Valencia	Climbing, gymkhanas, canyoning, accommodation and travel, sailing trip or boat trip
Ruting https://www.ruting.es	Venta del Moro, Valencia	Rural getaways with accommodation, activities for companies, rafting, water sports, parachuting, escape room.

Source: own elaboration

Table 2. Alternative organisational team management services

COMPANY	LOCATION	DIFFERENTIATING ELEMENTS
Grupo Atman https://www.grupoatman.es	Valencia	Outdoor training, team building, coaching and organised trips.
Beliquid https://beliquid.be	All of Spain	Brand image with actor Resines as founder and coaching events focused on productivity.
Viviendo del cuento https://www.viviendodelcuento.net	Valencia	Team days set in series, stories or musicals.
Equipo humano https://www.equipo humano.com/	Valencia, Madrid, Castellón y Zaragoza	Legal audits, work climate analysis, redesign of organisational model and employee training.

Source: own elaboration

5.2.3. Bargaining power of suppliers

In the same way as with customers, the power that suppliers have in relation to obtaining better prices and conditions increases as their number is smaller or when there is a greater number of competitors. In this sense, given that the activities are carried out in rural areas, the suppliers are concentrated in these areas and have a great power of participation, since the number of suppliers is small. Moreover, as mentioned above, there are other ways of satisfying the needs and the suppliers themselves may decide to offer the services, because they have the rural accommodation or the agricultural land to carry out the activities.

For this reason, RuralReal's relationship with its suppliers must be very close, ensuring that there is loyalty and that the synergies between both parties are beneficial to the same extent. For this, having their participation in the development of business strategies is a good opportunity to strengthen the relationship.

5.2.4. Threat of new competitors

The threat of new competitors is conditioned by existing barriers to market entry. Specifically, in the market for teambuilding sessions in rural areas, the barriers to entry are diffuse, as a company that already organises teambuilding sessions in cities can move to other venues looking for suppliers, and even the same suppliers that have the space and infrastructure can offer these services. However, both parties must take into consideration the following conditions:

- Lack of experience and know-how, as it is very important that company teams can perceive the benefit of organising such events and that it is not just a getaway for a group of people. Likewise, carrying out an economic activity in the rural environment implies knowing the characteristic elements of the rural environment, which is achieved by working in the field and analysing the economic agents.
- Strong links with suppliers and clients, the service offered by RuralReal is adapted to the needs of the companies so that they feel that it is a specialised offer and therefore their suggestions are taken into account to improve their experience and the same happens with the suppliers as the objective is to achieve strong links with them.

Consequently, if these two barriers can be crossed, RuralReal's potential competitors are to be considered both suppliers integrating the activity upwards, nature activity companies offering the specific service for companies and teambuilding companies from the cities expanding into the rural environment.

Firstly, as regards rural houses for groups, on the EscapadaRural portal you can find 730 accommodations prepared to host groups, but we have chosen some that host a minimum of 12 people and that have additional services to the accommodation. Annex I shows the main accommodations to be taken into account as competitors and even as possible suppliers. Secondly, the multi-adventure companies that organise specific activities for companies (Table 1) it is noteworthy that they do not offer as an added value the achievement of team cohesion but only that the team will enjoy the experience, that is to say, they focus on fun. Lastly, consideration is given to companies that already meet the specific need for team building in companies but which operate in urban centres and may decide to hold team building days in rural environments (Table 2).

In short, the ability of the same suppliers to diversify their economic activities and the team building days offered by companies specialising in these activities present a highly competitive market in which achieving a position in the Comunidad Valenciana market is very beneficial for RuralReal, as well as consolidating a solid network of suppliers to face this intensity of competition and make it less attractive to these competitors, even as a barrier to entry for indirect competitors from other provinces who wish to expand.

5.2.5. Identification and analysis of the main competitors

In the territory of the Comunidad Valenciana, no competitors have been found that offer the same service as RuralReal, taking into account that the service is the retreat days for workers, but there is a company that already organises activities aimed at company teams in nature. Even though the packages they offer are more specific in one activity, UnomásUnoTeam is considered as a competitor given that it currently already operates in the same environment as RuralReal and targets the same market.

In this company, activities are organised in different provinces of Spain but subcontracting professionals in each territory. In this way, two activities stand out in the nature environment: the reforestation of forests and the survival in nature day. Reforestation lasts 3 hours and includes lunch or dinner in the countryside and is aimed at groups of a minimum of 15 people and a maximum of 100. In addition, biologists and veterinarians explain the problems of biodiversity and possible solutions during the excursion. The other activity that companies can carry out through UnomásUnoTeam is the simulation of a survival day using basic tools. This activity is supervised by a professional instructor. The duration is 24 hours and for groups of between 15 and 50 people.

As a company with a nationwide presence and multiple lines of business, it can benefit from economies of scale as well as greater interaction between customers in terms of promotion.

6. MARKET ANALYSIS

In order to analyse the competitive environment, a study of the market in which we operate is carried out as a first step in order to define RuralReal's specific field of action. Taking into account that the market is made up of the different companies that cover the same need for the same group of clients, regardless of the way in which they do it or the technology they use:

- What needs are covered?

Companies with human teams must ensure that they are united and know how to carry out their tasks in a coordinated manner. Likewise, problem management and problem solving is a key factor in the good development of economic activities. Moreover, disconnecting from the work environment and urban stress improves people's quality of

life and therefore their performance. These are the needs that are covered when sessions of this kind are organised, which is why they have become so important in companies committed to their employees. On the other hand, companies have incorporated Corporate Social Responsibility into their roadmaps, and therefore, activities that have a positive impact, not only on their work teams, but also on the environment and in particular on the rural environment, also benefit them when it comes to expanding their CSR.

- Whose need is being met?

The service offered is aimed at healthy companies in the Comunidad Valenciana that are willing to improve their CSR by participating in activities that promote the rural environment as well as the health of their employees. In this sense, the segmentation of the demand has been based on criteria such as participation in Sustainable Development platforms, the type of economic activity carried out, the age of the company or belonging to business development areas in which sustainable development is valued. On the other hand, demand is also segmented between companies that want a one-day service and those that want to extend their experience to several days including accommodation. This is important because the needs covered are not the same and therefore the strategic decisions are not the same either.

In the case of daily days, the offer is reduced to a basic package without the option of adding extra activities and the company is given the freedom to use the day to bring their work teams together, either to communicate a decision or simply to hold corporate meetings. As for the days with accommodation, the company intends to use the experience as a team building experience for its employees, as they can get to know each other better and collaborate with each other.

The aim is that companies appreciate the benefits of the service offered and that those that prefer a daily day can then consider organising more intense days with accommodation and contracting more activities. To this end, promotions will be offered for companies that are regular users of the daily days.

- How are these needs met?

Firstly, in relation to the CSR of the companies, the service has been organised in such a way that from the moment they contract with RuralReal they already feel that they are

collaborating with the rural environment and are aware that the activities carried out are environmentally friendly due to their low impact. With regard to the need to improve the health of the workers and the strengthening of the links between them, relaxation techniques are employed so that they can disconnect from their daily routines as well as carrying out basic tasks such as cooking, picking fruit or playing sports in the open air. The design of all the activities that take place during the days are designed to be carried out in a way that respects the rural environment as well as to bring real benefits to people's health.

7. SWOT ANALYSIS

Strengths

- Specialised offer: the service offered is fully specialised to the extent that the customer chooses the components of the offer. Adapting to customers' needs increases their satisfaction and makes the difference with competitors.
- CSR committed to sustainable development: in all the activities carried out by RuralReal, the protection of the environment and the development of the rural environment are two of the fundamental pillars and therefore the commitment is total. This is perceived by the client from the moment he/she contracts the service and it is an added value of RuralReal.
- Rural potential in the territory: the Comunidad Valenciana has a large number of rural areas that favour the carrying out of activities in them, as well as the attractiveness of the natural resources.
- Loyalty with suppliers: the suppliers of accommodation and raw materials are from the same rural environment and therefore understand the importance of dynamising it with other economic activities. This helps them to remain loyal so that they can obtain all the benefits.
- Personalised service: the RuralReal team is clear that a close relationship with the client is an added value, and even more so with the users once they are in the rural world, as they will be the ones to transmit their satisfaction to their managers.

Weaknesses

- Initial market entry: At the beginning, market entry is difficult and it is important to bear in mind that it requires a lot of effort to get to know the potential customer and to know how to communicate the added value correctly. In the short term,

you will probably not be able to organise all the desired days, which is why building customer loyalty and encouraging them to spread the word is very important.

- Limited market reach: The target market is made up of companies that meet a certain profile and are therefore small in number. This makes it difficult to increase market share.
- Limited offer of extra activities: initially limited activities have been presented and this means that there are customers who do not like them, knowing how to maximise their benefits and analysing the needs of customers will help to improve the offer of these activities.
- Difficulty in communicating the added value: the range of services on offer means that they cannot be made tangible and therefore promotion is complicated. Reaching the potential client is key, but they must also be able to perceive the benefit of contracting it.
- Difficulty in managing productivity. In a service company, productivity cannot be controlled in the same way as if goods were produced, so measuring customer satisfaction with the services offered externally and regulating the costs of the resources that are exploited internally are of vital importance.

Opportunities

- Increase the number of extra activities on offer: there are many activities to do in the rural environment and therefore an opportunity for improvement is to increase the range of activities on offer by meeting the needs of customers. Exploring new options in the area is a good incentive for future improvement.
- Rural environment recovery: the promotion of the rural environment at the political level leads to the agreement of aid and action plans that improve the environmental situation and business development of the area. Keeping an eye on such policies will help to prosper in rural development.
- Increase in the contracting of team days: companies are increasingly aware of the importance of their teams having a good quality of life and of establishing links between them. This increase in the concern of companies is what must be taken advantage of and valued in order to offer the detailed service.
- Unrelated diversification of producers without added cost: currently, agricultural producers who offer farm tours do not charge for the experience but for the products they sell after the visit. This is why having a company that connects them with customer groups benefits them in terms of increasing the market as

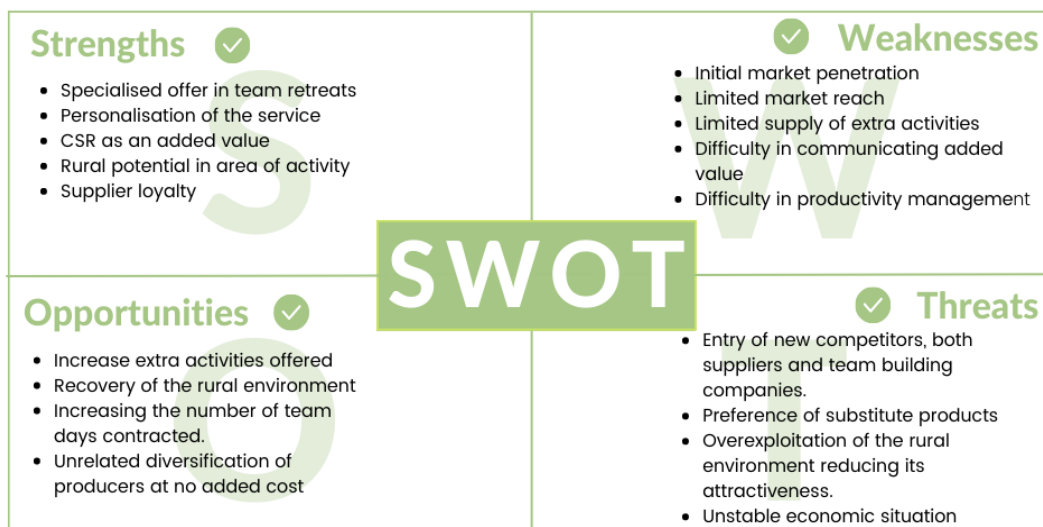
well as not having to invest in tourism promotion activities or even registering as a tourism company.

Threats

- Entry of new competitors: the possibility that both suppliers and team building companies decide to diversify their business areas and enter the rural environment would mean greater efforts to maintain market share and specialisation.
- Preference for substitute products: although the service offered is specialised in relaxing and team-building retreats, companies may prefer to hire in-house services in order to have more control over employees, or only hire activities in the countryside as an excursion.
- Overexploitation of the rural environment: the environmental situation of the surroundings is important insofar as it detracts from the attractiveness of the service offered. If there are no natural resources to attract customers, the business idea has no future and therefore it will have to be prioritised.
- Unstable economic situation: In recent times, a series of factors have conditioned the economy and it is therefore difficult to predict how it will develop in the future. Even more so when the customers are the companies and they will reduce superfluous costs, among which is the organisation of getaways for their employees.

Illustration 2. SWOT analysis diagram

SWOT Analysis



Source: own elaboration

8. MARKETING PLAN

The marketing plan is a business tool that helps to define corporate strategies in relation to product, price, promotion and distribution. In this way, RuralReal can align its operational strategies with its marketing strategies so that they follow the same path and are coherent with each other. As the marketing plan is developed for a specific period of time, the following strategies are intended to be implemented during the next year and then reviewed to adapt new decisions.

The 4Ps of the marketing mix are defined for the company in order to achieve the goals set throughout the business plan and their respective costs will be analysed in the economic and financial plan.

8.1. Services

The service offered consists of two closed packages with basic services and an additional package with a series of extra activities that clients can hire to complete their experience.

RuralReal's economic activity is focused on organising the basic services of the daily day and the days with accommodation, but the extra activities are contracted directly with the responsible company, with RuralReal acting as a connection between both parties. In this way, the companies in the area can obtain direct profitability from exploiting their resources.

Package 1: Meeting Pack

Package 1 is designed to allow the company to bring its team together and spend time enjoying the rural environment while communicating corporate decisions, working on projects or fostering relationships between employees.

The relaxation session is guided by a professional person who adapts the intensity of the practice to the level of the users so that those who have never practised before can also enjoy the experience. In addition, so that the beneficiaries do not have to worry about anything else, the catering service with local products is included in the cost. This catering service consists of two set menus with typical food from the area, as detailed in the following table.

Package 2: Matching Pack

At the moment when the client is thinking of hiring the accommodation, they are looking for their work team to make the most of the experience and that is why the main difference is that they cook for themselves from the local raw materials that are provided to them. The aim is that through interaction between the users, work is organised and communication is improved. In addition, the relaxation sessions can be spread out over a longer period of time and the beneficiary can achieve greater relaxation.

Additional activities: collaboration in orchards, mycological collection, rural tasks, recreational visits, sports activities such as mtb or hiking.

It is worth noting that the extra activities are so varied precisely so that clients can make their experience more concrete by also thinking about the profile of the work team they have and the destination they choose for the retreat. Thus, in the case of agricultural farmers, RuralReal offers the possibility of carrying out activities on their own land and helping them to earn money from the sale of their own products to visitors, as they invoice as a production company and not as a tourist agency. The rest of the activities in the rural environment are advertised on the RuralReal website but are contracted with the company itself so that the benefits go directly to the local entity, in this case, RuralReal benefits from the cost of advertising on its website and the complementarity of services for customers.

In addition, the RuralReal team advises the client at all times in the concretion of the contracted days in order to be consistent with their employees. That means that if the team is in charge of the productive part of the company, it is not advisable to offer them a weekend in which they are also going to work in the vegetable garden, but rather enjoy activities such as mycological or cycling routes. On the other hand, if the work teams correspond to a more technical profile that spends more time sitting down, it is advisable that they can enjoy the experience of the countryside by working in the orchard. All these are recommendations that are made by RuralReal as it is understood that it should be a team retreat since the recommendation is part of the service offered, even so, the company is open to any type of suggestion and always counting on the opinion of the users of the experience.

In addition to the 2 packages offered as basic services of the economic activity developed, it has also been considered appropriate to offer the service of renting advertising space on the website itself so that both suppliers and companies that carry out activities in the rural world can advertise on it and thus attract more customers. This service is not intended to be profitable in the same way as the retreat packages because it is first necessary to create brand recognition so that there is a flow of visits to the website and therefore, it is planned for the medium term but taking into account its design when presenting the business project.

8.2. Price

At the moment of setting the price, it has been taken into account that the minimum price is set by the costs associated with providing the service and from this to establish a strategy according to other conditioning factors. Thus, the supplier costs associated with providing the service are accommodation, catering, raw materials for cooking and the relaxation session. The extra activities and transport, as mentioned above, are contracted separately directly with the corresponding company and RuralReal only acts as an intermediary between the two.

In terms of accommodation, the average price per night and person for the providers analysed above is €25-30 (Annex I). Hiring a person to lead the relaxation session costs €130 per hour for groups of 10-12 people. The cost of the catering service is €120, bearing in mind that these are local products and that the price may vary according to the areas chosen. Finally, the price of raw materials has been taken as a reference to the organisation Horta del Rajolar, which offers baskets of vegetables and fruit for a price of €14 and also helps in its social development activity in the Betxí area. In addition, to complete the rest of the necessary raw materials, an additional €10 per weekend has been calculated. On the daily days, the suppliers of the space where it is organised charge €10 per person. Thus, taking into account that the retreats are for groups of between 10 and 12 people, organising the daily day has a cost of €380 to pay the suppliers and in the case of accommodation for two nights it is €910.

Then from the minimum costs, some aspects to be considered when setting the price are then taken into account. These are the customer profile, since they are companies and their purchasing power is higher, in general terms, than that of a private customer. On the other hand, there are no known direct competitors so there is no option for them to compare with other companies but there are multiple options to find substitute

services. In this sense, the added value offered by RuralReal is decisive to be able to differentiate also in the pricing strategy

For all these reasons, the pricing strategy followed by RuralReal is based on the value perceived by the client, as the intention is to differentiate the service from other similar services, not only because it is carried out in a rural environment and as a retreat, but also because of the quality of the service as a whole. However, there is a great diversity of substitute products known by the companies and in order to position themselves in the market it is necessary to adjust prices so that other cheaper services are not chosen.

All in all, after taking into account the costs of suppliers and quantifying the added value of the experience, the price for the daily retreats is €900 for groups of 10-12 people and for the retreat with accommodation for two nights it is €3000.

As for the service of renting advertising space, initially it will be set according to a flat rate as a subscription in which companies will pay €15 per month to appear on the website. Subsequently, techniques such as the Cost Through Rate will be used, which basically sets the cost according to the clicks that customers make on the advertising space to go to another website, in this case the cost per click is €0.70 per click.

8.3. Promotion

The particularity of the service offered is that it is located in rural environments relatively far from the urban centres where the potential client companies are concentrated. The geographical barrier between the service and the client is overcome by bringing RuralReal's range of services closer to the business centres.

Firstly, the logo designed for the company aims to represent how through the RuralReal experience, teams grow by working together.

Illustration 3. Company logo



Source: own elaboration

To this end, we have chosen to combine pull and push actions, as well as online marketing presence with personal actions in the commercial area. The actions designed are as follows:

- I. Initial opening promotion to attract customers and try to ensure initial sales that allow economic viability and at the same time allow the promotion of services.

Illustration 4. Poster promoting the opening.



Source: own elaboration

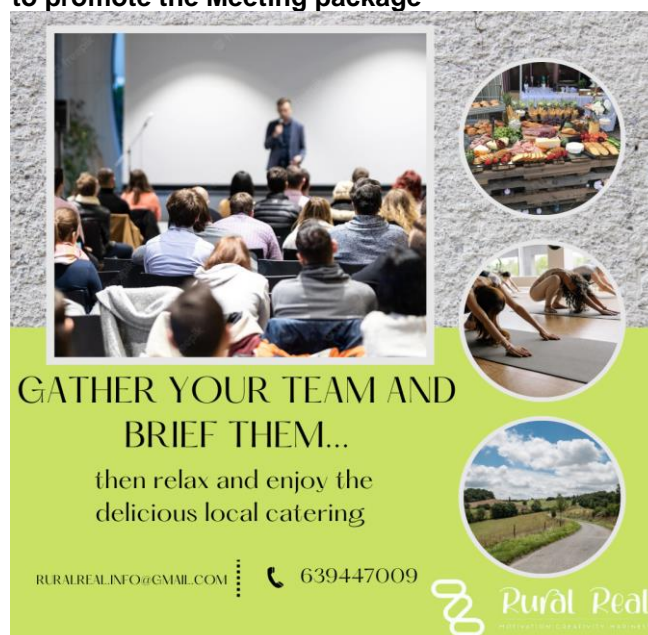
- II. Presence in social networks. From the content created to support the commercial area and that of the website, fragments of videos and photos are extracted and published on Facebook, Instagram and TikTok profiles, as these are considered to be the platforms with the most users. It is important to note that the social networks will also include publications aimed at companies and those aimed at employees themselves. In this sense, the first campaign launches on social networks correspond to the cooking contest for teams formed by employees as a way to advertise one of the RuralReal packs and achieve the hiring of accommodation.

Illustration 5. Social media postings of the cooking competition



Source: own elaboration

Illustration 6. Flyer to promote the Meeting package



Source: own elaboration

- III. Preparation of leaflets giving basic information about the services offered. The intention is that the companies contact RuralReal to find out more about aspects such as price and dates, thus establishing a first commercial relationship.

Illustration 7. Information leaflet

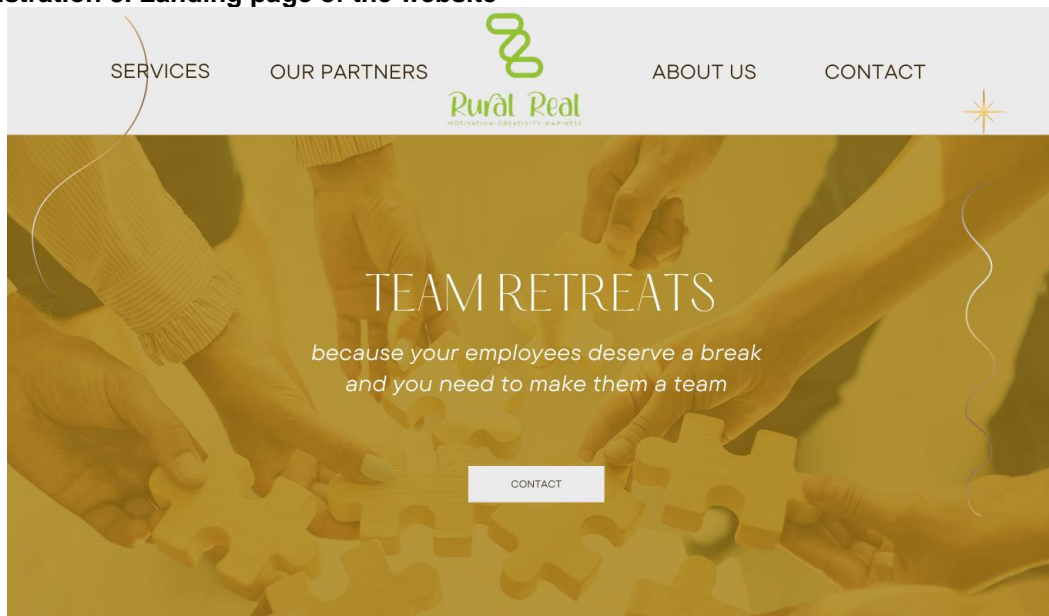


Source: own elaboration

- IV. Website: the online presence is based on the design of an attractive but simple website, as the aim is to transmit that the service is beneficial both for the work teams and for the rural environment. On the website there is a contact section with a form directly managed by RuralReal and then different sections with videos and photos of the experiences that can be enjoyed. In addition, there is a section with references from clients who have already enjoyed the services so that

visitors to the website can see which companies have contracted the services and what their experience has been like. As for the link to the extra activity providers, they can have a presence on the website but there is a cost for promoting themselves on it, so that the cost of the intermediary service can be defrayed. In this way, it is ensured that the clients get to know them through RuralReal and not through other channels and end up contracting the service on their own.

Illustration 8. Landing page of the website



Source: own elaboration

In addition, since RuralReal is also a startup, its presence in entrepreneurship conferences can be as a speaker or as a participant. An example of these projects are those organised by the Espaitec of the Universitat Jaume I such as the UJI Empren On Social which can be an opportunity to improve the business and to maintain contacts with other startups as well as with managers of companies that make presentations. Similarly, the commercial area is responsible for locating where potential client companies are located and direct marketing actions by contacting managers or attending the facilities showing flyers and audiovisual content.

8.4. Placement

Understanding distribution as the process by which the client contracts RuralReal's services, the geographical barrier between the location of the service and the potential client has to be taken into account.

Therefore, in order to bring the service closer to the customer in the clearest possible way so that he/she can contract it, it is through direct distribution, without intermediaries. In addition, the combination of pull and push marketing strategies is maintained with the duplication of distribution channels.

On the one hand, an online presence both on the website and on social networks is not only useful to bring services closer to the client with the aim of promoting them, but also to help them initiate contact with the commercial area. They also allow the commercial area to have a support to defend the sales argument while they are interviewing potential customers. With this pull strategy, the client will be attracted by the benefits offered by RuralReal's services as well as by their location. This attraction should be translated into further contact to complete the decision-making process.

On the other hand, the commercial area plans commercial visits to potential customers to explain the services in a more specific way and to resolve any doubts they may have. With this modality, the commercial area contacts and holds sales interviews with customers, explaining the services and their advantages directly to the end customer.

A key element in the distribution is that both distribution channels are unified at the moment of contracting the service, since in both cases it is carried out personally by the commercial area, being one of the added value of RuralReal the specialisation of the services, which is achieved by attending personally to the needs of the client regarding their work teams and offering advice in the offers.

Although the dominant strategy is to opt for a direct channel between RuralReal and the companies, it has also been considered the possibility of taking the employees as intermediary agents of their own companies in a symbolic way. That is to say, it is possible that the managers of the company do not understand the benefits of the services but their employees do and therefore it is beneficial to bring the offer closer to the beneficiaries and that they themselves, attracted by the interest in RuralReal, communicate it to their managers. In these cases, employees who have connected RuralReal with their company are compensated with promotions on local products.

9. HUMAN RESOURCES PLAN

Through the human resources plan, the strategies for the management of the people who are part of RuralReal can be organised in order to determine the personnel needs as well as the design of the different positions. The ultimate goal is to form a united team that understands the values of the company and that performs its tasks successfully.

In the beginning, the company consists of 3 members only in the office who will be divided between the three areas: support and planning; management and direction; sales and marketing. Two of them are salaried employees and the founder of the company is in the management position. As it is a small, start-up company, the position of the director plays an important role in decision-making, as he is the ultimate decision-maker. In this sense, the design of the organisational structure presents a circular model that is strongly influenced by more organic models and rejects any form of rigid hierarchy, basing the organisation on human relationships. In other words, the two areas of action of the company have managers with specific skills in their respective fields and therefore their opinions and proposals are taken into account when making decisions, but always with the approval of the director when analysing the economic viability of the decisions and weighing up the advantages and disadvantages.

This organisational model has clear advantages, such as coherent decision-making in all areas, favoured by communication between team members, as well as clarity in decision-making when decisions are weighed up by all three. In order to be able to do this, a series of bases are stipulated to help implement this organisational model:

- Design of the office with a round table so that communication is more fluid among the members.
- Setting of common objectives according to the strategies of each period.
- Autonomy and flexibility
- Weekly corporate meetings

9.1. Determination of organisational structure and job design

9.1.1. Organisational structure

In RuralReal we work by projects in which there is a first phase of discussion and decision making by the team and then each area carries out the specific tasks to develop it.

The projects can derive from the contracting of services and then the day is organised or they can also derive from organisational decisions in terms of analysing new suppliers, marketing actions, contacting new suppliers.

To carry out these tasks, the most appropriate organisational structure is the functional one, in which each area carries out the tasks assigned to it, but with the requirement to communicate and keep the rest of the team informed. It also stands out that the internal organisation of the company is organic in the relations between employees, but with external relations there is a rigidity. That is, internally, the team members are free to communicate, participate and even contribute proposals in other areas, but in terms of relations with suppliers, only the support and planning area is in charge, relations with customers only the sales and marketing manager, and relations with other external agents or problems that require their participation are handled by the manager. In this way, stability is achieved in the relations without duplicating communications or creating doubts in our collaborators or clients when contacting RuralReal.

9.1.2. Job design

In order to ensure that all members of the company know clearly what tasks they are to perform and what their responsibilities are, the job design is presented:

- In charge of financial management and management:

Skills and competences

- Leadership
- Teamwork
- Assertiveness with both internal and external relations
- Financial and legal skills
- Motivational power
- Communicating fluently and clearly
- Time management
- Technological skills
- Building positive working relationships

Functions

- Forming the working team and fostering their collaboration
- Financial management of the company

- Institutional Relations
 - Bringing financial and legal vision to projects
 - Motivating the team and promoting common objectives
 - Supervision of tasks
- In charge of the commercial and marketing area:

Skills and competences

- Communication skills both with the team and with clients
- Active listening
- Marketing and sales training
- Knowledge of digital marketing
- Assertiveness
- Technological knowledge
- Building customer trust and loyalty

Functions

- Post-sales customer service
 - New customer acquisition
 - Market analysis
 - Online marketing management (web, social networks)
 - Formalisation of service contracting
- In charge of logistical support and planning:

Skills and competences

- Time management
- Thorough task planning
- Technological knowledge
- Assertiveness and negotiation
- Teamwork and communication
- Adaptability to change

Functions

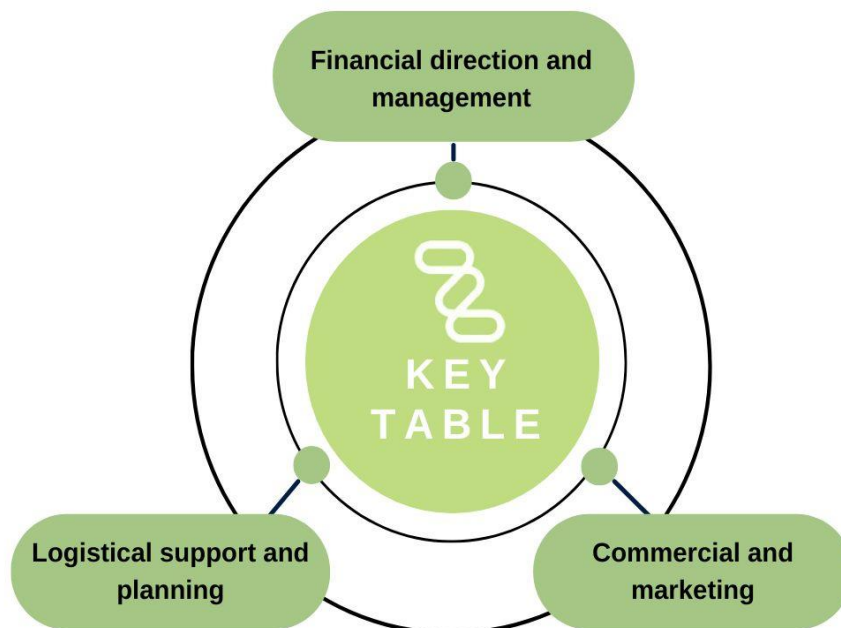
- Contact with accommodation, raw materials and catering suppliers
- Planning of the event

- Organisation of catering and raw material supplies
 - Analysis of possible new suppliers
 - Arranging the contracting of extra activities
- Round table:

The round table refers to the way in which the space is distributed in the RuralReal office. The three areas of the company are located in the same space simulating a round table where they work together. In the case of having to answer calls or deal with any other disturbing tasks, they are moved to another space reserved for this purpose. In this way, communication is instantaneous between the members and the strategy of each area can be adapted according to the other area's work. In addition, once a week, a meeting of all the members is organised in which the objectives and tasks carried out are recorded in order to have a more complete vision than on a day-to-day basis. These meetings are also held with the aim of planning the short-term workdays.

9.2. Functional organisation chart

Illustration 9. Organisational chart of the team



Source: own elaboration

10. ECONOMIC AND FINANCIAL PLAN

The economic-financial plan is a very useful tool for quantifying the start-up of the project by estimating the initial investments required and how to finance them. Likewise, the costs and profitability of the project in the short term and in the long term can be foreseen. Ultimately, the aim is to be able to estimate whether the objectives stipulated in the design of the business strategies are achieved. To this end, both the initial costs for starting the project and the costs of the marketing plan actions, the salaries of the team members and the cost of suppliers have been taken into account, among other elements that are developed in the profit and loss account and the cash flow plan.

10.1. Investment plan

To answer the question of what is needed to start up the company, a distinction is made between tangible fixed assets and intangible fixed assets. It should be noted that there are no non-current assets as the company offers services and therefore has no stock to sell or convert into cash in less than one year.

10.1.1. Tangible fixed assets

With reference to tangible assets, in order to start the business project you need:

- Furniture

Initially, RuralReal is located in the EspaiTec offices of the Universitat Jaume I as it offers the service of renting them and for startups in the initial phase the cost is lower. These offices already have the basic furniture to be able to function smoothly, but it has been considered appropriate to include a mini fridge and a microwave so that team members can easily have chilled drinks or prepare food if they wish, as well as a printer to be able to print basic day-to-day documents. As it is intended to develop the business ideas together, it has been decided to purchase a whiteboard which will be placed in the office in a way that is visible to everyone.

- Computer equipment:

Another important element to be able to carry out the tasks is the computer equipment. That is, two laptops and 3 monitors with keyboards so that it can be used both outside the office as a laptop for business visits and inside the office to improve the quality and

visual health with the monitor that enlarges the screen. The cost of this equipment amounts to €1545, €600 per computer and €115 per monitor.

10.1.2. Intangible fixed assets

RuralReal's intangible assets, which are those that do not have a physical form are:

- Industrial property:

The registration of the trade name costs €120, if done telematically at the Commercial Register office.

- Website:

In the case of a website created with WordPress, the cost includes hosting on servers, maintenance, domain name and plugins to prevent cyber-attacks. Thus, the maintenance cost is 720€ per year (60€/month) but the initial investment is 500€ to get it up and running.

- Accounting software:

It should be emphasised that initially no investment has been made in computer software for bookkeeping because it is considered convenient to use an optimised Excel table given the characteristics of the company.

Table 3. Estimated initial investments

Concept	Initial investment	
	Amount	%
Total fixed assets	3.455,00	27,6%
Tangible fixed assets	1.835,00	14,7%
Furniture	290,00	
Computer equipment	1.545,00	
Intangible fixed assets	620,00	5,0%
Other Intangible fixed assets	620,00	
Depreciable expenses	1.000,00	8,0%
First establishments	400,00	
Formation expenses	600,00	
Cash and cash equivalents	9.045,00	72,4%
Total Assets	12.500,00	100,0%

Source: own elaboration

10.2. Financing plan

To finance the investments mentioned in the previous point, a share capital of €8,000 will be paid up by the project manager and entrepreneur, who will also contribute a vehicle valued at €4,500 at the time of setting up the company's capital in order to enable the owner of the commercial area to visit customers. In this way, the company avoids resorting to external financing from the outset. However, the company is aware that in the future it will have to resort to it in order to increase productivity by investing more in marketing or if supplier costs increase.

Table 4. Estimated initial funding

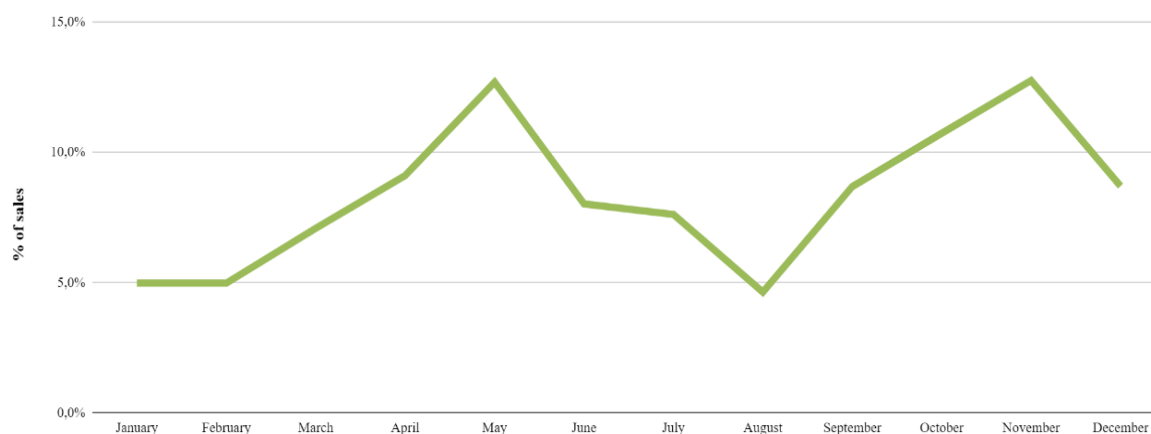
Concept	Initial investment	
	Amount	%
Own resources	12.500,00	100,0%
Capital	8.000,00	64,0%
Non-cash contributions	4.500,00	36,0%
External Resources	0,00	0,0%
Total Liabilities	12.500,00	100,0%

Source: own elaboration

10.3. Sales and cost forecast

The sales forecast represented in the following graph has been estimated taking into account several factors, among which we can highlight the months in which workers have holidays and therefore will not enjoy these days and the months in which there is low season in rural accommodation in order to occupy them with the RuraReal retreats, also the fact that this is the first year of activity of RuralReal and adjusting to reality, the demand is lower than expected for the following years. The following graph clearly shows the seasonality of the expected demand:

Graph 2. Seasonality of sales



Source: own elaboration

Both at the beginning of the year and at the end of the year, demand is reduced for two reasons. The first is that these are periods in which companies start a new year in their economic activity and it is expected that they do not invest in this type of activity in the same way and on the other hand, the weather is an element that affects demand, given that these are colder months, especially in the interior or in rural areas.

Between these two cycles, demand rises twice until it reaches its maximum in May and November, when the supply of rural accommodation is greater, and companies have more room to invest in the retreats of their teams so that they can disconnect from the tasks carried out until then and get ready to carry out the next ones. Likewise, in the middle of summer, demand drops to a minimum for the reasons mentioned above, which means that workers have holidays in their respective companies and the supply of accommodation is lower. On the other hand, taking into account the forecast of supplier costs discussed in the Marketing Mix Price section, the sales structure and margins are as follows:

Table 5. Sales and margin structure

SERVICES	Sales	% / Sales	Cost	% / Cost	Margin	% de margin	% Contribution
Daily Retreat	58.500,00	30,4%	24.700,00	41,5%	33.800,00	57,8%	25,4%
Accommodation Retreat	132.000,00	68,5%	34.580,00	58,1%	97.420,00	73,8%	73,1%
Rent web advertising space	2.240,00	1,2%	280,00	0,5%	1.960,00	87,5%	1,5%
	192.740,0	100,0%	59.560,0	100,0%	133.180,0	69%	100%

Source: own elaboration

10.4. Profit and loss account

With the profit and loss account you can see in one document whether the company has made a profit or loss in the period 2023. This accounting result is also established on a monthly basis in order to establish cost strategies such as the payment of insurance premiums. Thus, RuralReal's accounting result for 2023 is shown in the following table:

Table 6. Profit and Loss Account 2023

Conceptos	January	February	March	April	May	June	July	August	September	October	November	December	Total
Sales	9.600,00	9.600,00	13.660,00	17.560,00	24.460,00	15.460,00	14.680,00	8.940,00	16.740,00	20.680,00	24.580,00	16.780,00	192.740,00
Variable costs of purchase and sale	3.436,00	3.436,00	4.786,60	6.115,60	8.384,60	5.564,60	5.191,80	3.079,40	5.737,40	7.071,80	2.940,80	5.742,80	61.487,40
Gross margin sales	6.164,00	6.164,00	8.873,40	11.444,40	16.075,40	9.895,40	9.488,20	5.860,60	11.002,60	13.608,20	21.639,20	11.037,20	131.252,60
Wages and salaries	3.726,00	3.726,00	3.726,00	3.726,00	3.726,00	3.726,00	3.726,00	3.726,00	3.726,00	3.726,00	3.726,00	3.726,00	44.712,00
Social Security Charges	126,90	126,90	126,90	126,90	126,90	126,90	126,90	126,90	126,90	126,90	126,90	126,90	1.522,80
Taxes: IAE, IBI, ...	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Supplies: electricity, water, telephone, gasoil, etc.	70,00	70,00	70,00	70,00	70,00	70,00	70,00	70,00	70,00	70,00	70,00	70,00	840,00
Independent professional services	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Office supplies	100,00	100,00	100,00	100,00	100,00	100,00	100,00	100,00	100,00	100,00	100,00	100,00	1.200,00
Advertising and publicity	80,00	80,00	80,00	80,00		0,00	0,00	80,00	80,00	80,00	80,00	80,00	720,00
Insurance premiums	0,00	0,00	0,00	0,00	250,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	250,00
Leases	120,00	120,00	120,00	120,00	120,00	120,00	120,00	120,00	120,00	120,00	120,00	120,00	1.440,00
Other operating expenses	60,00	60,00	60,00	60,00	60,00	60,00	60,00	60,00	60,00	60,00	60,00	60,00	720,00
Depreciation and amortisation	50,00	50,00	50,00	50,00	50,00	50,00	50,00	50,00	50,00	50,00	50,00	50,00	600,00
Total Operating Expenses	4.332,90	4.332,90	4.332,90	4.332,90	4.502,90	4.252,90	4.252,90	4.332,90	4.332,90	4.332,90	4.332,90	4.332,90	52.004,80
OPERATING INCOME	1.831,10	1.831,10	4.540,50	7.111,50	11.572,50	5.642,50	5.235,30	1.527,70	6.669,70	9.275,30	17.306,30	6.704,30	79.247,80
Financial income													0,00
Financial Expenses	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
FINANCIAL RESULT	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
R. ORDINARY INCOME/PRE-TAX INCOME	1.831,10	1.831,10	4.540,50	7.111,50	11.572,50	5.642,50	5.235,30	1.527,70	6.669,70	9.275,30	17.306,30	6.704,30	79.247,80
Income tax													11.887,17
PROFIT AFTER TAX													67.360,63

Source: own elaboration

It should be noted that these values have been achieved after having adjusted the costs by investigating possible alternatives, such as the lease of the office or the cost of supplies by analysing cheaper rates, which are initially sufficient to develop the activity. Thus, a positive profitability is obtained in every month, which allows to continue developing the tasks, compensating for the months with lower results. In total, a pre-tax result of €67,360.63 is obtained for the first year.

Table 7. Accumulated Profit and Loss for the years 2023, 2024 and 2025

Concepts	2023	2024		2025	
	Total	Variation %	Total	Variation %	Total
Sales	192.740,00	1,00	385.480,00	0,00	385.480,00
Variable costs of purchase and sale	61.487,40	0,00	61.487,40	0,00	61.487,40
Gross margin sales	131.252,60	n.a.	323.992,60	n.a.	323.992,60
Wages and salaries	44.712,00	n.a.	64.584,00	n.a.	64.584,00
Social Security Charges	1.522,80	n.a.	2.199,60	n.a.	2.199,60
Taxes: IAE, IBI, ...	0,00	0,00	0,00	0,00	0,00
Supplies: electricity, water, telephone, gasoil, etc.	840,00	0,10	924,00	0,24	1.145,76
Office supplies	1.200,00	0,00	1.200,00	0,00	1.200,00
Advertising and publicity	720,00	0,50	1.080,00	0,00	1.080,00
Insurance policies	250,00	0,00	250,00	0,00	250,00
Leases	1.440,00	0,00	1.440,00	0,00	1.440,00
Other operating expenses	720,00	0,00	720,00	0,11	799,20
Depreciation and amortisation	600,00	n.a.	600,00	n.a.	600,00
Total Operating Expenses	52.004,80	n.a.	72.997,60	n.a.	73.298,56
OPERATING INCOME	79.247,80	n.a.	250.995,00	n.a.	250.694,04
FINANCIAL RESULT	0,00	na.	0,00	na.	0,00
R. ORDINARY INCOME/PRE-TAX INCOME	79.247,80	n.a.	250.995,00	n.a.	250.694,04
Income tax	11.887,17	n.a.	37.649,25	n.a.	37.604,11
PROFIT AFTER TAX	67.360,63	n.a.	213.345,75	n.a.	213.089,93

Source: own elaboration

Looking at the cumulative results for the periods 2023, 2024 and 2025, there are a number of new costs that increase the company's expenditure. These are the added salary after hiring another member of the team in 2024, the increase in advertising after considering that more money will be needed to reach more customers and a rise in the cost of supplies, especially petrol due to the increase in kilometres travelled for commercial visits and if office expenses increase after two years of activity.

At the same time, there is an increase in sales that will allow us to offset the increase in expenses and continue to maintain profits in the coming years. Specifically, €210,732.54 in 2024 and €535,390.84 in 2025 after increasing sales by 1% in 2024 and 2025.

10.5. Treasury plan

This table studies the forecast of payments and receipts in the forecast made for the necessary investments in 2023 as well as the forecast of income. In short, it provides an overall view of the company's economic state and, as can be seen, there is no cash crisis in any month and therefore there is liquidity in the company every month. This has been achieved thanks to the establishment of collection conditions based on the payment of 50% at the time the service is rendered and the other 50% in a 30-day draft, and for payments to suppliers, 50% is paid within 30 days, that is, the following month, and the rest within 60 days. This allows liquidity to be available to meet the costs of each month with the income from sales.

Table 8. Treasury plan

Concept	Start	January	February	March	April	May	June	July	August	September	October	November	December	Total
Opening balance	0,00	9.045,00	10.490,54	15.596,48	21.088,89	26.483,07	40.623,36	51.793,09	49.334,02	52.817,47	58.916,94	67.115,67	82.304,18	
Sales collection		4.800,00	9.600,00	11.630,00	15.610,00	21.010,00	19.960,00	15.070,00	11.810,00	12.840,00	18.710,00	22.630,00	20.680,00	184.350,00
Initial financing	12.500,00													12.500,00
V.A.T charged		1.008,00	2.016,00	2.442,30	3.278,10	4.412,10	4.191,60	3.164,70	2.480,10	2.696,40	3.929,10	4.752,30	4.342,80	38.713,50
Total Income (2)	12.500,00	5.808,00	11.616,00	14.072,30	18.888,10	25.422,10	24.151,60	18.234,70	14.290,10	15.536,40	22.639,10	27.382,30	25.022,80	235.563,50
Payment of purchases		0,00	1.670,00	3.340,00	3.995,00	5.295,00	7.040,00	6.775,00	5.227,50	4.017,50	4.280,00	6.217,50	4.780,00	52.637,50
Payment of other variable costs		96,00	96,00	136,60	175,60	244,60	154,60	146,80	89,40	167,40	206,80	245,80	167,80	1.927,40
Wages and salaries		3.726,00	3.726,00	3.726,00	3.726,00	3.726,00	3.726,00	3.726,00	3.726,00	3.726,00	3.726,00	3.726,00	3.726,00	44.712,00
Social Security Charges			126,90	126,90	126,90	126,90	126,90	126,90	126,90	126,90	126,90	126,90	126,90	1.395,90
Taxes: IAE, IBI, ...		0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Supplies: electricity, water, telephone, gasoil, etc.		70,00	70,00	70,00	70,00	70,00	70,00	70,00	70,00	70,00	70,00	70,00	70,00	840,00
Office supplies		100,00	100,00	100,00	100,00	100,00	100,00	100,00	100,00	100,00	100,00	100,00	100,00	1.200,00
Advertising and publicity		80,00	80,00	80,00	80,00		0,00	0,00	80,00	80,00	80,00	80,00	80,00	720,00
Insurance policies		0,00	0,00	0,00	0,00	250,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	250,00
Leases		120,00	120,00	120,00	120,00	120,00	120,00	120,00	120,00	120,00	120,00	120,00	120,00	1.440,00
Other operating expenses		60,00	60,00	60,00	60,00	60,00	60,00	60,00	60,00	60,00	60,00	60,00	60,00	720,00
For initial investments	3.455,00													3.455,00
Corporate income tax														0,00
V.A.T supported		110,46	461,16	820,39	966,13	1.289,32	1.584,37	1.527,08	1.206,85	969,13	1.032,53	1.447,59	1.129,34	12.544,33
Liquidation quarterly V.A.T					4.074,29			8.041,99			4.638,14			16.754,43
Total Outputs (3)	3.455,00	4.362,46	6.510,06	8.579,89	13.493,92	11.281,82	12.981,87	20.693,77	10.806,65	9.436,93	14.440,37	12.193,79	10.360,04	138.596,56
Treasury for the period	9.045,00	1.445,54	5.105,94	5.492,41	5.394,18	14.140,28	11.169,73	-2.459,07	3.483,45	6.099,47	8.198,73	15.188,51	14.662,76	
Closing balance	9.045,00	10.490,54	15.596,48	21.088,89	26.483,07	40.623,36	51.793,09	49.334,02	52.817,47	58.916,94	67.115,67	82.304,18	96.966,94	

Source: own elaboration

10.6. Balance sheet

The projected balance sheet shows how liabilities and assets increase in the different periods but are always compensated, so it can be said that RuralReal is a solvent company. On the other hand, the working capital is also increasing over time and consequently economic stability is foreseen, reducing the financial risk.

Table 9. Balance sheet

	Start		2023		2024		2025	
	€	%	€	%	€	%	€	%
Fixed Assets	3.455,00	27,6%	2.855,00	2,6%	2.255,00	0,7%	1.655,00	0,3%
Net Tangible Fixed Assets	1.835,00	14,7%	1.497,00	1,4%	1.159,00	0,3%	821,00	0,1%
Net Intangible Fixed Assets	620,00	5,0%	558,00	0,5%	496,00	0,1%	434,00	0,1%
Financial Fixed Assets		0,0%		0,0%		0,0%		0,0%
Net Depreciable Expenses	1.000,00	8,0%	800,00	0,7%	600,00	0,2%	400,00	0,1%
Current Assets	9.045,00	72,4%	105.356,94	97,4%	335.706,43	99,3%	549.351,22	99,7%
Stock	0,00	0,0%	0,00	0,0%	0,00	0,0%	0,00	0,0%
Available-for-sale	0,00	0,0%	8.390,00	7,8%	16.780,00	5,0%	16.780,00	3,0%
Cash and cash equivalents	9.045,00	72,4%	96.966,94	89,6%	318.926,43	94,4%	532.571,22	96,7%
Total Assets	12.500,00	100,0%	108.211,94	100,0%	337.961,43	100,0%	551.006,22	100,0%
Own resources	12.500,00	100,0%	79.860,63	73,8%	293.206,38	86,8%	506.296,31	91,9%
Capital	12.500,00	100,0%	12.500,00	11,6%	12.500,00	3,7%	12.500,00	2,3%
Reservations	0,00	0,0%	0,00	0,0%	67.360,63	19,9%	280.706,38	50,9%
Profit and loss for the year	0,00	0,0%	67.360,63	62,2%	213.345,75	63,1%	213.089,93	38,7%
Grants*		0,0%		0,0%		0,0%		0,0%
Long-term Liabilities	0,00	0,0%	0,00	0,0%	0,00	0,0%	0,00	0,0%
Long-term financing	0,00	0,0%	0,00	0,0%	0,00	0,0%	0,00	0,0%
Other creditors (Leasing)		0,0%	0,00	0,0%	0,00	0,0%	0,00	0,0%
C/c of Partners and Administrations	0,00	0,0%	0,00	0,0%	0,00	0,0%	0,00	0,0%
Current Liabilities	0,00	0,0%	28.351,31	26,2%	44.755,05	13,2%	44.709,91	8,1%
Commercial creditors		0,0%	6.922,50	6,4%	6.922,50	2,0%	6.922,50	1,3%
Social Security Creditors	0,00	0,0%	126,90	0,1%	183,30	0,1%	183,30	0,0%
Other creditors (H.P.)		0,0%	21.301,91	19,7%	37.649,25	11,1%	37.604,11	6,8%
Total Permanent Resources	12.500,00	100,0%	79.860,63	73,8%	293.206,38	86,8%	506.296,31	91,9%
Total External Resources	0,00	0,0%	28.351,31	26,2%	44.755,05	13,2%	44.709,91	8,1%
Total Liabilities	12.500,00	100,0%	108.211,94	100,0%	337.961,43	100,0%	551.006,22	100,0%
Working Capital	9.045,00	72,4%	77.005,63	71,2%	290.951,38	86,1%	504.641,31	91,6%

Source: own elaboration

10.7. Ratios

Table 10. Profitability ratios

Profitability Ratios	Formulas	2023	2024	2025
1. ROE (Return On Equity)	Net Profit / Own Resources x 100	84,3%	72,8%	42,1%
2. ROI (Return On Investment)	Net Profit plus interest / Total Assets x 100	62,2%	63,1%	38,7%

Source: own elaboration

Table 11. Financial ratios

Financial Ratios	Fórmulas	2023	2024	2025
1. Liquidity	(Current Assets – Stock) / Current Liabilities	3,7	7,5	12,3

- The higher the ROE, the more profitable the company is in terms of net profit in relation to its equity. Thus, the increase of this indicator in RuralReal is from 2% in 2023 to 23.3% in 2025.
- Regarding ROI, it serves to quantify the profitability of the investments made. With this we know if RuralReal's investments in assets and marketing campaigns, for example, are generating more sales or, on the contrary, if the money invested is not being profitable. In this sense, in this case the indicator is positive and also increases from 2.2% in 2023 to 20.4% in 2025.
- Finally, the financial liquidity ratio explains whether the company has sufficient capacity to meet its obligations in the short term. Thus, RuralReal's comprehensive cash management enables it, to meet the most immediate payments properly, as this indicator is 3.8 points in 2023, rises to 7.5 points in 2024 and reaches 9.1 points in 2025. Although all indicators are greater than 1 and therefore reflect good financial health, in cases where they exceed this limit, they also reflect that not all possible returns are being obtained from the assets. Here it is appropriate to invest while reducing liquidity but obtaining a higher return.

11. CORPORATE SOCIAL RESPONSIBILITY PLAN

As mentioned above, RuralReal's Corporate Social Responsibility plan is very important for the development of the business idea as it intends to improve the quality of life of workers and at the same time enhance the value of the rural world and therefore has assumed a voluntary social obligation (Robbins, S. P. and Coulter, M. (2014) to integrate

activities within the company that revolve around the idea of extolling rural businesses and to defend the sustainable development of rural areas, as well as its society.

In this sense, the Corporate Social Responsibility strategy is designed taking into account the stakeholders and on the other hand with the three dimensions named by Kotler and Keller (2011) "appropriate legal conduct, appropriate ethical conduct and responsible social conduct". These three behaviours are taken into account in the different stakeholder domains as will be discussed below. It is important to differentiate stakeholders into two different dimensions in order to be able to make strategies and decisions more concrete (Ayala, 2021). The first relates to the company's internal stakeholders, the three members that make up RuralReal, and the second dimension refers to external stakeholders, understanding suppliers and rural society as the priority ones. Taking into account the external and internal sphere as well as the three mentioned behaviours, the following strategies are presented:

- Internal stakeholders:
 - Commitment to occupational health and safety, both in the offices and when travelling to visit customers or suppliers. This is achieved through investment in quality office products, such as adjustable tables and chairs, as well as road safety training through the National Institute for Health and Safety at Work (INSST) programmes.
 - Equitable remuneration among the members of the company and the establishment of decent working conditions. In the company there is work flexibility in order to be able to combine work with personal life.
 - Encouraging participation in decision-making and giving importance to the opinions of all members of RuralReal. Joint participation in decision-making is a fundamental pillar in the organisation of work and should therefore be promoted from the outset.

- External stakeholders:
 - Suppliers:

Assist in the development of local businesses through organisational support and website advertising. Rural businesses help to create positive synergies that attract more customers and between which mutually beneficial business links can be created. Therefore, the fact that our clients buy directly the product or

service from rural businesses helps them to obtain more profitability.

- From RuralReal we make the equipment withdrawal packages taking into account the margins for the suppliers and therefore, the payment to them is done in a periodical and stable way due to the fact that assuring the payment commitment with the suppliers improves the relationship.
- Similarly, the company's position is not to establish abusive commercial relations or set undue prices in order not to worsen their situation. It is understood that our suppliers have their sources of income and not harming them keeps them satisfied with RuralReal.

○ Customers:

- The drafting of basic ethical principles among all members regarding customer relations. These should include the prohibition of lying to customers, bribery, the fidelity of communication with projected advertising and the premise of relying on physical media to give credibility and convey trust. Furthermore, it is strictly forbidden to make negative comments about competitors or suppliers.
- The sales manager cannot put pressure on the client or modify what is offered in order to achieve the sale. RuralReal is what it is, and the sales manager must be clear that the information cannot be manipulated to achieve the sale as it does not follow the values of the company.
- Customers may be concerned that during retreats no team member is at risk and therefore ensuring their health and safety beforehand reduces their concern. Similarly, training suppliers and company staff in first aid is important in case any incidents arise during retreats.
- Concern for customers is not only for the moment of the sale, but also after the sale has been closed, concern for their satisfaction and concern for areas for improvement is maintained.

- Rural environment:
 - The RuralReal team attends conferences, informative sessions or round tables in which entities or specialised people deal with the subject of rural development in order to be able to design activities in the rural environment that have the least possible environmental impact.
 - Commitment to avoid the overcrowding of rural areas, prioritising their conservation over commercial demand. Having different rural areas as operating points favours the possibility of alternating the destination of equipment withdrawals.
 - Creation of a mailbox for enquiries and suggestions so that people in rural areas can contact RuralReal to suggest ideas or propose improvements in economic activities, or even make a complaint. This is important as RuralReal does not want to disturb the well-being of rural society and respect their local customs and way of life.
 - Joining entities such as Rurable, TuriaCalderona, the Spanish Network for Rural Development and the European Network for Rural Development as a basis for interrelating with projects in rural areas and bringing companies in cities closer to their areas. Furthermore, the commitment to sustainable development implies a concern for the integration of environmental criteria in the company's economic process, such as the use of shared transport for groups and compliance with environmental legislation and the commitment to the 2030 Agenda and specifically with the SDGs number 11: sustainable cities and communities, number 13: climate action and number 15: life of terrestrial ecosystems.
 - Fulfilling Law 26/2007, of 23 October, on Environmental Responsibility and other regulations that protect the environment and the sustainable development of society as a whole.

In short, RuralReal's CSR aims to integrate the concerns of internal and external stakeholders in the economic, social and environmental spheres through ethical, legal and socially responsible conduct as described above into the company's business strategies.

12. LEGAL PLAN

The legal form chosen to develop the business idea is that of a limited company, as it limits the personal liability of the partners for the company's debts.

In order to reduce costs and create the company as quickly as possible, it is decided to create it through the "online company creation" portal (CIRCE) and to carry out the entire process electronically. In this sense, the first thing to do is to go to a "Punto de Atención al Emprendedor" (PAE) to facilitate the management of the necessary formalities and speed up the process. Next, the name of the company will be registered in the Mercantile Register, after requesting a negative certificate of company name to find out whether or not there is already another company with that name. Once the company name has been reserved, a bank account can be opened in your name to deposit the required share capital of €3,000. The company's Articles of Association must now be drawn up, which will govern the company and which will be incorporated in the public deed of incorporation. As this is done by the PAE, there is no cost involved. The public deed must then be signed in the presence of a notary and registered in the Commercial Register. Finally, all that remains to be done is to apply for a Tax Identification Number, register with the Tax on Economic Activities (Impuesto de Actividades Económicas) and the VAT census declaration with the Tax Authorities.

The regulations to be followed for the incorporation of the Limited Company are:

- Real Decreto Legislativo 1/2010 approving the revised text of the Capital Companies Law.
- Real Decreto 421/2015, of 29 May, which regulates the standardised model bylaws and standardised public deeds for limited liability companies, approves the model bylaws, regulates the Electronic Notarial Agenda and the Exchange of company names with reservation.
- Order JUS/1840/2015, approving the standardised public deed model and codified fields for limited liability companies, as well as the list of activities that may form part of the corporate purpose.
- Real Decreto-ley 13/2010, on tax, labour and deregulation measures to promote investment and job creation.
- Ley 14/2013 on support for entrepreneurs and their internationalisation.
- Ley Orgánica 3/2018, of 5 December, on the Protection of Personal Data and the guarantee of digital rights.

13. CONCLUSIONS

After analysing RuralReal from an economic and management feasibility point of view, I can conclude that it is a viable project and that it fulfils a specific need that is not covered by any competitor in the target market, despite the threat of numerous substitute services.

In the same way, I am aware of the challenges presented by the project, headed by the lack of knowledge of the service offered by the clients and the distance between the place where the packages described are carried out and the location of the market niche. Therefore, when putting this business plan into practice, I have the opportunity to carry out a more exhaustive analysis of the different elements that make it up, both in terms of market and supplier analysis as well as economic-financial management.

The responsible and conscious development of work teams in companies is a need that is increasing and that RuralReal satisfies with its services, so the opportunity to increase market share should be used to improve the company. Focusing the efforts on the specialisation of the service and on the satisfaction of the users will be the main strengths of RuralReal when taking the first steps in the beginning of the project since the lack of knowledge of this type of activities is a handicap that is solved with the quality of the service and the satisfaction of the clients.

It has been a very enriching experience for me because it has made me aware of the decisions that have to be taken to develop a business idea and, above all, the importance of adapting the offer to the market and not to what you want because it may not be viable.

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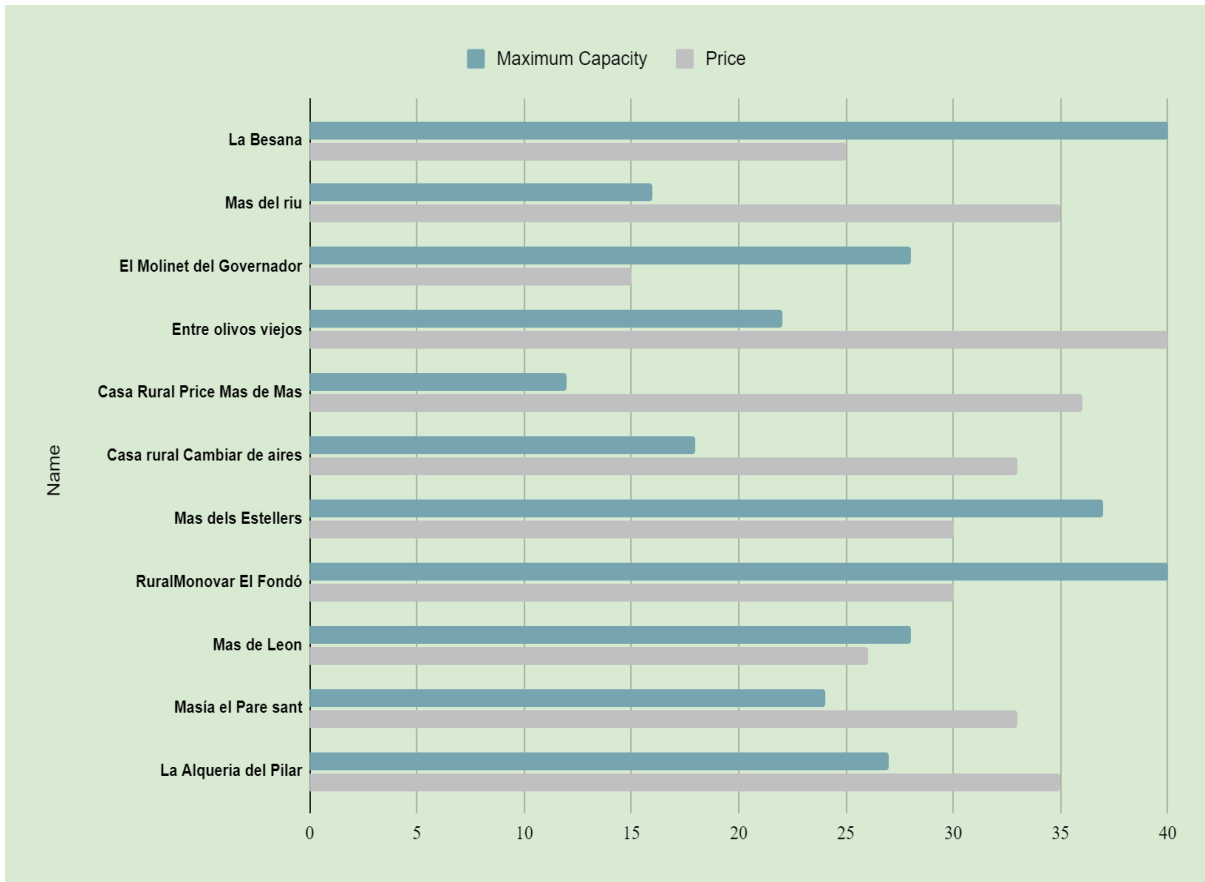
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15. ANNEXES

Annex I. Rural accommodation



Source: own elaboration

Annex II. Website and location of rural accommodation

Name	Website	Location
La Besana	https://www.escapadarural.com/casa-rural/valencia/alojamiento-rural-la-besana	Valencia
Mas del Riu	https://www.escapadarural.com/casa-rural/castellon/masia-del-riu	Castellón
El Molinet del Governador	https://www.escapadarural.com/casa-rural/alicante/el-molinet-del-governador	Alicante
Entre olivos viejos	https://www.escapadarural.com/casa-rural/valencia/entre-viejos-olivos-wellness-spa-resort	Valencia
Casa Rural Price Mas de Mas	https://www.escapadarural.com/casa-rural/castellon/casa-rural-priace-mas-de-mas	Castellón
Cambiar de Aires	https://www.escapadarural.com/casa-rural/alicante/casa-rural-cambiardeaires	Alicante
Mas dels Estellers	https://www.escapadarural.com/casa-rural/castellon/mas-dels-estellers	Castellón
RuralMonovar El Fondó	https://www.escapadarural.com/casa-rural/alicante/casas-rurales-monovar	Alicante
Mas de Leon	https://www.escapadarural.com/casa-rural/castellon/mas-de-leon	Castellón
Masía el pare sant	https://www.escapadarural.com/casa-rural/alicante/mas-pare-sant	Alicante
La Alquería del Pilar	https://www.escapadarural.com/casa-rural/alicante/casa-rural-la-alqueria-del-pilar	Alicante



Source: own elaboration

Annex III. Business card



Source: own elaboration



Annex IV. Rest of landing pages of the website



HELLO AND WELCOME

We are a dynamic company that believes in the benefits of having a team that works together and so we have developed team retreats in the countryside so that the people who make up the companies can unwind and relax while creating interpersonal bonds.

You choose whether you want to live the experience by sharing a whole weekend or take advantage of the daily retreats.



RURAL ENVIRONMENT

all activities take place in the rural world in order to benefit from its attributes



UNIQUE

RuralReal's service is different from what you might think.

DISCONNECTION

in either of the two packs, the relaxation session is included for users

[VIEW THE PACKS](#)



MEETING PACK



COMMUNICATE, SHARE AND CELEBRATE

Use the retreat with your team to inform them about corporate news or to develop ideas.

CONTACTAR

MATCHING PACK



BOND WITH YOUR COLLEAGUES

Living the whole experience in a rural environment will benefit you in building a real team.

CONTACT

Source: own elaboration