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**BUSINESS PLAN: CITY GLOW UP**

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## **1. INTRODUCTION**

### **1.1 Abstract**

In this Final Degree Project, we will carry out a business plan for a company. Specifically, a business opportunity is proposed in the tourism sector of the Mediterranean coast; Catalonia and the Valencian Community through the creation of a tourism consulting company with advice in different departments.

### **1.2 Purpose of the TFG and justification for the choice of topic.**

The main objective of this project is to be able to put into practice the knowledge acquired during the study of the double degree in Law and Business Administration, specifically in the field of business administration. This assignment tries to detect, study and analyze the problem suffered by seaside towns in this area due to the great seasonality of their tourism, specifically small and medium-sized towns that have a massive population during the summer season, but that see their localities practically deserted during the winter season.

This is why this business plan will allow them to diversify their tourism throughout the year, taking advantage of the favorable weather conditions in the area for much of the year as well as the diversity of activities that they can offer.

### **1.3 Motivation work methodology**

The methodology followed to carry out this project has been through the tutoring of my tutor together with constant communication through email or meetings via google meet. In my case, I have divided the work into 4 different installments and all of them have been sent to my tutor for their correct correction periodically, complying with the deadlines that I had previously established. For the realization of each section of this work, an exhaustive previous study has been carried out using official sources such as the National Statistics Institute, as well as updated official sources, in addition to using reference manuals and the bibliography of some of the subjects studied during the business administration degree.

### **1.4 Relationship of the TFG with the degree subjects**

This final degree project is linked to many subjects studied during the five courses of the double degree. Especially, and in a very clear way, we can appreciate the application of several



subjects, although all those studied, in a more or less direct way, can be seen reflected in this project. On the other hand, those that we can appreciate more clearly are the following:

- Business Management.
- Human resources Management.
- Financial Management and Financial Accounting.
- Implementation of business strategies.
- Operational marketing.

## **2. EXECUTIVE SUMMARY**

The main reason why this project has been carried out is due to the growing and palpable importance of tourism in our country. Our business idea is not limited to promoting the Mediterranean coast, but our main objective is to promote Spanish tourism as a whole, improve the quality of its services as well as show both the cultural and gastronomic wealth it offers.

Thanks to its advantageous position, Spain has excellent weather conditions for much of the year in many parts of the country, which attracts a very high number of tourists from all over the world. In addition, the variety of landscapes it has is a key factor for the success of our tourism sector, offering idyllic landscapes for all tastes; those who want the beach, for those who prefer the mountains and even for those who seek the snow, as we can appreciate in an article of Hostletur (2017).

Likewise, the competitive advantage that the company City Glow Up will follow is based on differentiation, due to the innovative nature of the services it provides, seeking to stand out among its competitors, offering very complete service packs and at the best possible price. For its part, the company is made up of two partners who, together with experts in the different fields with which the company works, work to offer an optimal service to our clients.

Finally, in the financial area, an initial investment of 12,500 euros had to be made by the partners to meet the main expenses that the company will have during its first year; rental payment of the premises, supply, etc. In addition, provisions have been made for the next three years and the results of which show the profitability of the company and, therefore, the good progress of the project if it is carried out.

### **3. THE COMPANY. IDENTIFICATION, DESCRIPTION AN ANALYSIS OF THE BUSINESS IDEA**

#### **3.1 Presentation of the company**

City Glow Up is a tourism strategy company focused on promoting tourism of potentially touristic cities around the world and studying what they can do in order to improve their tourism figures and make their town an worth-visiting destinations all year round. In this case, our customers will be the mid-sized cities of less than 40.000 inhabitants located in the Mediterranean seaside, specifically Catalonia and the Valencian Community. The study will consist of analyzing the reasons why these cities are not so attractive during the invernall season and what these outstanding small towns can do in order to improve this situation.

The name of the company has been chosen following the main idea of the company; stand out the opportunities a city can offer to its visitors. The expression glow up it's an informal term for a positive personal transformation, that can be also used for professional aspects. For that reason, we considered City Glow Up as the best way to name our company (Image 1).

**Image 1: Logo and name of the company**



Source: Own elaboration

#### **3.2 Mission, vision and values**

Referring to the mission of City Glow Up, we strive to offer our customers the best options and strategies to improve their tourist rate throughout the year and help them to be able to increase their touristic offer to the population and maximize their deposit by a detailed analysis of their city.

The vision of our enterprise is to be the best company in the tourism industry so our customers can rely on our service and obtain incredible results in their touristic city, becoming the number one in Spain. To finish, the five values that best define City Glow Up and our idea of the business are:

- Trust.
- Commitment to customers.
- Integrity.
- Passion.
- Teamwork.

First of all, City Glow Up is a company that trusts in the achievement of the objectives and capabilities to get what our customers need from us. Moreover, the commitment to customers consists in offering the best service possible to make people happy and contribute to the businesses prospering.

The integrity of being responsible in our actions and having an honest relationship with our customers, is key to the success of this company. Moreover, passion in what we do is essential to success in this business and the objectives that we establish can only be achieved if we all work as a teamwork, not as individuals that contribute separately but as a team that always works together.

### **3.3 Description of the activity, line of business, products and services.**

City Glow Up is dedicated to the study and analysis of tourist areas that meet a series of common characteristics to attend to the possibilities of development and improvement that it offers. These are towns located on the Mediterranean coast, which have less than 40,000 registered inhabitants but all have something in common: their high tourism rates during the summer season. That is why the activity of City Glow Up focuses on studying how these cities and towns can increase the number of tourists throughout the year by analyzing the communication of the town with other points of tourist interest in the area. The study of the climate during the winter season, the means of transport to access the town, the restaurants and hotel sector in the area and the activities that they could offer if they maintained their tourist season throughout the year, turning them into attractive locations for all ages and seasons of the year.

The City Glow Up line of business is based on advice and the study of localities with a developed tourism potential, so that they can improve the quality of their services and control the high contrasts of seasonal population while maintaining the best possible quality in their services. From our company we will provide solutions in different areas as shown in Image 2: consulting, tourism marketing and communication, strategic tourism plans as well as in the field of audiovisual production.

Regarding consulting:

- Development and implementation of tourism quality systems.
- Feasibility studies of tourism projects.
- Keys for marketing and communication of tourism products.
- Definition of pricing policies.

In the field of tourism marketing and communication:

- Design and develop communication and marketing plans.
- Plan actions with influencers.
- Adaptation of product placement actions to what is known as City placement.
- Planning and management of advertising campaigns.

In the area of strategic tourism plans:

- Studies of supply, competition and benchmarking in the tourism sector.
- Tourism communication and marketing plans.
- Study and implementation of the SICTED methodology (Integral System of Tourist Quality in Destination).

And, finally, regarding audiovisual production

- Development of promotional videos with aerial plans.

**Image 2: City Glow Up strategic business units (SBUs)**



Source: Own elaboration.

### **3.4 Definition of market: delimitation and quantification.**

In this first City Glow Up project, we have chosen the Spanish towns located in the Mediterranean coast, more specifically those located in Catalonia and the Valencian Community, which have some features in common: localities that have less than 40,000 registered inhabitants but that, nevertheless, during the summer season increase their population significantly, tripling or quadrupling their inhabitants during the summer months.

In this case we have chosen this market niche since we believe that there is a unique business opportunity taking into account the economic importance of tourism in these towns, and like this, it is limited to seasonal tourism. We must say that there are some factors like the weather of these areas that we consider that are not an obstacle to enjoying these destinations throughout the year.

According to weather spark, the maximum and minimum temperature during the course of the year ranges between 6 and 31°. Moreover, during the winter season the daily maximum temperatures are around 16°C, rarely falling below 12°C or exceeding 22°C. The average daily minimum temperature is 16°C on January 12. Daily minimum temperatures are around 7°C.

Moreover, according to the state weather agency, Spain had dry weather without significant precipitation during the year, in fact It was the fourteenth driest year since the start of the series in 1961, and the eighth in the twenty-first century. In the map presented in Image 3 below, provided by the AEMET, we can appreciate the precipitation in the different communities and the low index of rain in Catalonia and the Valencian Community.

**Image 3: Precipitation character in Spain (2021)**



Source: AEMET

City Glow Up will center its attention on this project, in these two autonomous communities, Catalonia and the Valencian Community, focusing on the small towns and cities located by the seaside. In Catalonia there are four provinces, three of which are on the coast; Girona, Barcelona and Tarragona. Of these three, we must stand out the beauty and the touristic locations of Girona, most known as the Costa Brava, that ends in the border with France. The small towns that will be taken into account during this consulting from Girona will be: Begur, Cadaqués, Calella de Palafrugell, Lloret de Mar, Roses, Pals, Tossa de Mar, Colera, Llançà, Sant Feliu de Guíxols, Platja d'Aro, L'Escala, Empuriabrava and Torroella de Montgrí (l'Estartit).

Referring to the coast of Barcelona, the towns and cities of less than 40.000 inhabitants that have significant tourism during the summer season are the following: Cabrera de Mar, Montgat, Sant Pol de mar, Sitges and Sant Vicenç de Montalt. And finally, from Tarragona we can highlight the following locations: El Perelló, L'Ampolla, Cambrils, Calafell, Creixell, Alcanar, L'Ametlla de Mar, Salou and Sant Carles de la Ràpita.

Moreover, in the Valencian Community there are three provinces and all of them located on the coast; Castellón, Valencia and Alicante. In Castellón, we have a lot of different places to visit. In this case we will work with the following small towns: Peñíscola, Benicassim, Alcoceber, Oropesa del Mar and Burriana. From the province of Valencia, the towns that interest City Glow Up are Canet d'en Berenguer, la Pobla de Farnals, Daimuz and Cullera. And finally, from the Alicante coast we will focus on the following cities; Benitachell, Altea, Jávea, Moraira, Villajoyosa, and Calpe.

### **3.5 Differential value: innovation**

If something is evident in Spain, and even more so, since the arrival of Covid-19, it is that tourism is a key sector for our economy and, to a large extent, the engine of employment and growth in the country. In fact, according to Statista (2022) the contribution of the sector went from representing 12.4% of GDP in 2019 to 5.5% in 2020 and 7.4% in 2021. For this reason, the pandemic highlighted the extremely important role of tourism for our economy, and, therefore, allowed us to emphasize the importance of safeguarding the values, traditions and culture that make us a unique country, as well as the protection of our landscaping wonders to maintain our tourist attraction for tourists worldwide.

Making a brief reference to Spanish tourism in general, it should be noted that in 2019 Spain received its historical maximum number of tourists, reaching 85 million. The success of Spain is reflected in three rankings, as stated by Manuel Butler (2022) for Hosteltur. Who was twice general director of *Turespaña* and the current director of the London OET affirms that;

- Spain is the second country in the world in income from tourism, only behind the USA.
- The second country in international arrivals, only behind France.
- And, the most competitive tourist country in the world, ahead of countries like Germany, Switzerland or Japan.

In addition, the Autonomous Communities of Catalonia and the Valencian Community receive a large tourist movement. While Catalonia is the second most visited autonomous community, behind the Balearic Islands, with approximately 5,787,837 million tourists in 2021, the Valencian Community received a total of 4,019,766 million tourists in 2021, as expected in the following graph presented in Image 4 provided by the National Institute of Statistics (INE).



**Image 4: Tourism in Spain by autonomous communities (2021)**



Source: INE

Likewise, World Travel and Tourism Council forecasts for Spain (2022) an average annual growth of 4.2% over the next decade, based on studies of the evolution of tourism GDP, as well as estimates the creation of 840,000 new jobs during the 2022-2023 season.

Taking into account the importance of this sector in Spain, it is not surprising that there are many companies dedicated to tourism strategy, such as ours. Some of them are: *Habilitas*, *THR*: tourism industry advisors, *Iqualtur*, *THR* or *Isoaventura*. The main difference with City Glow Up is that these companies do not work with one sector only, instead, they offer a wide range of advice and from City Glow Up we strongly believe this reduces their competitiveness.

City Glow Up offers more specific services, focusing on the niche with which it works at any given time. In this project, we work with Mediterranean coastal towns, although the objective of City Glow Up is to expand this type of tourism consultancy to other niches, such as: towns throughout Spain that have less than 40,000 inhabitants but have a large influx tourism but they are not located on the coast, but scattered throughout the national territory.

Regarding the consulting area we will put into practice the following activities: development and implementation of tourism quality systems, referring to the quality of the waters and beaches in the area, the feasibility studies of tourism projects and keys for marketing and communication of tourism products.

Moreover, in the field of tourism marketing and communication: we focus on design and develop communication and marketing plans, in carrying out actions with influencers due to

the importance of this social marketing tool, influencing the younger generations. In this area we also concentrate in the adaptation of product placement actions to what is known as City placement and, in planning and management of advertising campaigns.

In the area of strategic tourism plans we will develop studies of supply, competition and benchmarking in the tourism sector, tourism communication and marketing plans and the study and implementation of the SICTED methodology (Integral System of Tourist Quality in Destination). And, finally, regarding audiovisual production we will develop promotional videos with aerial plans. Videos are more engaging than images or words, so making promotional videos can be very useful to promote our destinations.

The need to create this company and for it to now focus on this specific niche lies in the inconveniences that small towns, traditionally fishing areas, have to deal with the waves of tourists in their limited area, causing overcrowding, ending up in a great extent, with the essence of the small town.

A clear example of small towns that triple their population during the summer season would be Peñíscola, a town in the north of the province of Castellón, classified as one of the most beautiful towns in Spain and that has around 100,000 inhabitants in the summer season. There are other towns, which we will also talk about in greater detail later, such as Cadaqués, Tossa de Mar, Altea or Jávea, that suffer from a situation similar to that of Peñíscola and that see their natural heritage overexploited and losing the identity that makes them unique.

The main disadvantage of these localities is the extremity to which the municipal services are subjected, emphasizing the cleaning services, having to deal with an excess of waste greater than usual, to the services of the toilets in the health centers, serving a greater number of patients as well as the local police and the civil guard, who carry out a key task for the security of the town with the same staff throughout the year.

To this inconvenience we must add the most visual of all, the deterioration of the landscape due to the agglomeration of tourists and, therefore, of cars, people, waste... In addition, in these coastal towns, in which their industry is reduced mainly to sun and beach, a rise in the sea of just one meter would represent an economic tsunami, as Paco Nadal rightly announces in the presentation of the Conversa Forum this year 2022.

On the other hand, seasonal tourism that is concentrated in the driest time of the year, summer, consumes a greater amount of water, which directly harms sectors such as agriculture, which requires greater amounts of water. This sector carries out its activity in places with a warm climate, with a temperature that fluctuates between 17-27°, as is the case of the Mediterranean coast, for which seasonal tourism greatly harms it. In addition, the State Meteorological Agency (AEMET) announced on Tuesday, July 5 of 2022, that Spain is experiencing its third consecutive driest year so far this century. Likewise, a study published in the journal Nature Geoscience suggests that climate change has caused the Iberian Peninsula to experience its worst drought in the last 1,200 years.

Therefore, the tourism sector in Spain, and in general, is a sector that is highly vulnerable to the effects of climate change, since it is closely related to the climate and the environment, a key factor that contributes to the tourist attraction of an area. Some of the most obvious impacts of climate change for tourism will be the increase in health risks, due to the increase in temperatures or the decrease in the influx of tourists due to the problems derived from the scarcity of water due to the lack of rainfall in Spain. For its part, the heat wave suffered in the month of July 2022 left us with a national map with very extreme temperatures, as we can see in the map that we present in Image 5 below.

**Image 5: Temperature in Spain July (2022)**



Source: AEMET

In addition to the pollution that it entails, seasonal tourism generates a high percentage of unskilled tourism (87%) causing seasonal and limited job opportunities, making it difficult for citizens to access a stable and well-paid job, according to Hosteltur (2021).

## 4. BUSINESS MODEL DESIGN

### 4.1 Business model

The CANVAS business model is a very useful tool created by Alexander Osterwalder in 2009. It is used to communicate a business idea or concept very easily, thanks to its visual and graphical representation.

This business model is divided into nine different sections; key associations where we have to identified the problems of our proposal; key activities, identifying which activities are essential to our proposal; key resources to our company; value proposal; customer relationship; customer segments; channels; structure cost City Glow Up has to face, both fixed and variable; and sources of income of the company, where they come from. In the following Table 1 we can appreciate this business model of the company City Glow Up.

**Table 1: CANVAS model**

<p><b>KEY ASSOCIATIONS</b></p> <p>Associations of hoteliers of the cities. Business associations of the cities. Airports. Travel agency.</p> <p>Provincial councils of:</p> <ul style="list-style-type: none"> <li>- Castellón</li> <li>- Valencia</li> <li>- Alicante</li> <li>- Girona</li> <li>- Barcelona</li> <li>- Tarragona</li> </ul> <p><b>POTENTIAL PARTNERS</b></p> <p>Groups of young people, families, senior groups.</p>	<p><b>KEY ACTIVITIES</b></p> <p>Organization of events Customer acquisition Study of the localities</p> <hr/> <p><b>KEY RESOURCES</b></p> <p>Good connection between the different points of interest.</p> <p>Trained personnel to carry out the tasks.</p> <p>Favorable weather conditions of the destinations.</p>	<p><b>VALUE PROPOSAL</b></p> <p>Professional service in the sector focused on the needs of a specific niche; small populations with seasonal tourism: limited only to the summer months.</p> <p>Offer services only in the following areas: touristic marketing, consulting, strategic tourism plans and audiovisual production.</p>	<p><b>CUSTOMER RELATIONSHIP</b></p> <p>Direct relationship with the public administrations of the localities.</p> <p>Short-term relationship.</p> <hr/> <p><b>CHANNELS</b></p> <p>Webpage of City Glow Up.</p> <p>Social network</p> <p>Email</p> <p>Telephone</p>	<p><b>CUSTOMER SEGMENTS</b></p> <p>TARGET AUDIENCES</p> <p><b>POTENCIALCLIENTS</b></p> <ul style="list-style-type: none"> <li>• Public administrations</li> <li>• Town halls, individually or in group.</li> </ul>
<p><b>STRUCTURE COSTS</b></p> <p>FIXED COSTS:</p> <ul style="list-style-type: none"> <li>- Website maintenance</li> <li>- Rent of office space</li> <li>- Personnel cost</li> <li>- Marketing cost</li> </ul> <p>VARIABLE COST</p> <ul style="list-style-type: none"> <li>- Promotional videos cost</li> <li>- Organization of events</li> <li>- Supplies</li> </ul>		<p><b>SOURCE OF INCOME</b></p> <p>Income comes from the provision of services, set by minimum fees.</p>		

Source: Own elaboration

## **5. ENVIRONMENTAL ANALYSIS**

### **5.1 Analysis of the general environment**

In the following point we will develop the PESTLE analysis, a fundamental tool to be able to carry out a correct strategic planning. Its creation dates back to 1968, when V.K. Narayanan and Liam Fahey created a methodology to examine the impact of external factors on the good performance of business projects.

#### **5.1.1 Political factors**

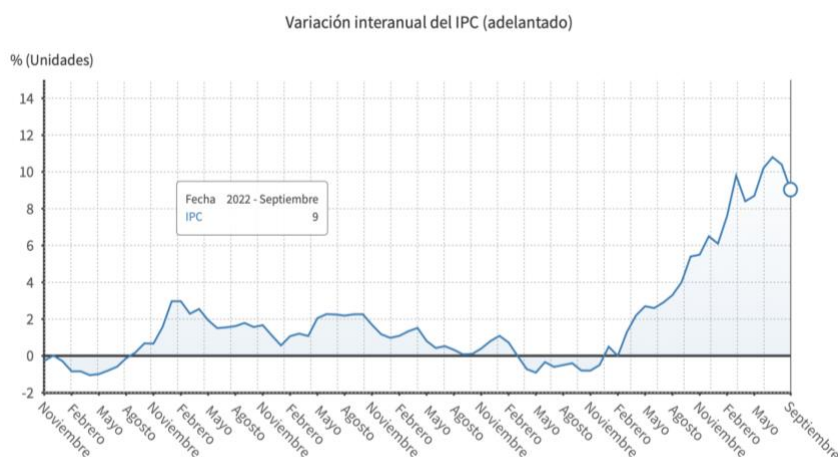
At this point, the aim will be to focus on analyzing the political situation in Spain and in the European continent, such as the impact it has on our business and in the tourism sector in general. There is no doubt that due to the pandemic situation resulting from the Covid-19 the tourism has suffered significant damage during the following two years. But, it is also true that it makes evident the importance of this sector to the Spanish economy and employment rate.

If the Covid situation was not enough to sow distrust in the population because of the fear of the virus, the Russian invasion to Ukraine has to be noted as an important factor in the year 2022. The increasing concern about the war obliged the Spanish Government to take measures in March of 2022 to control the elevated prices and the inflation (Graphic 1). Moreover, the higher cost of touristic trips due to the accumulated increase in oil prices and high levels of volatility, directly influences the tourism sector as it is one of the most fragile in situations of political instability, since people have less purchasing power so that their regularity to be able to travel decreases.

Another crucial factor that affects tourism in Spain is the lowest estimated growth of the Spanish economy in general. In fact, The GDP growth estimate for 2022 is reduced to 4.3% according to the National Institute of Statistics in Spain (INE).

In the first quarter of 2022, the GDP grew by 0.3%, according to the provisional advance, four tenths below what was expected by the consensus of analysts. Moreover, the Spanish public debt has reached its highest world record, amounting to 1,491 billion euros, growing by 5.1% this year, that is, a total of 4,444 million more. according to data published by the Bank of Spain in October 2022.

## Graphic 1: Variation of the Consumer Price Index (2015-2022)



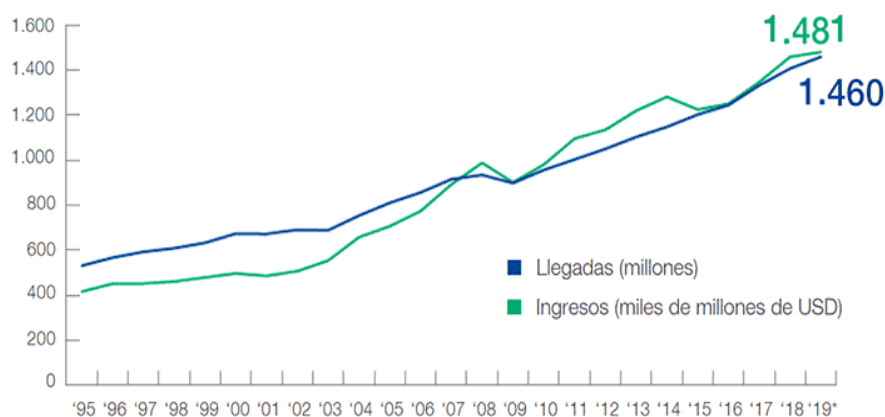
Source: INE

To sum up the political factors, we must distinguish Spanish infrastructures and their importance globally, standing out infrastructures such as the AVE to Mecca, the high-speed train or in the implementation of renewable energies, where we are world's leaders. Nevertheless, the inflation and the lack of investment threatens Spain's position in the world ranking. The main reasons for this decrease are due to the high cost of certain raw materials, increasing the cost of a work by 20 or 30%.

### 5.1.2 Economic factors

According to a report published in May 2021 by the World Tourism Organization (WTO), Spain is the second most visited country for international tourists, with more than 83.000 million visitors, becoming one of the favorite destinations around the world. In addition, The Ministry of Industry, Tourism and Trade has announced that Spain has recovered in July of this 2022, 92% of the international tourists it received before the pandemic. Spain received in July the visit of about 9.1 million international tourists. Thanks to this magnificent report, we can confirm the good growth of international tourism in Spain (as shown in Graphic 2), despite the heightened concern about inflation (Graphic 1) we are suffering.

**Graphic 2: Evolution of international tourists (1995-2019)**

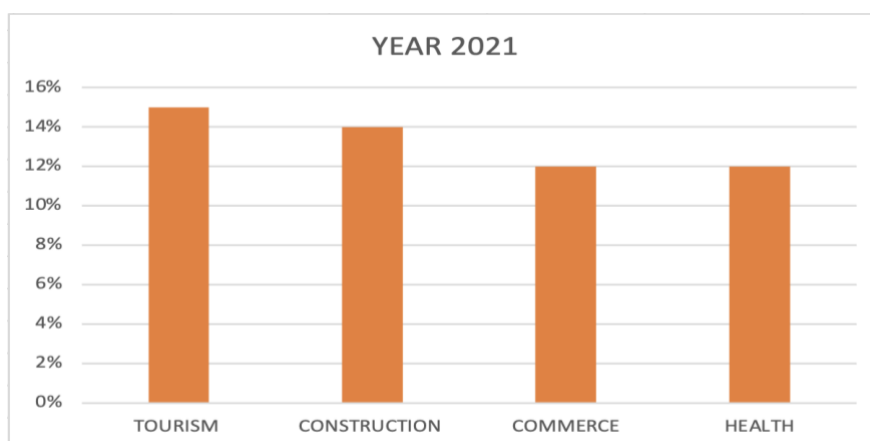


Source: World Tourism Organization

Moreover, domestic tourism has increased significantly since the arrival of the pandemic, becoming one of the favorite destinations of Spanish people, their own country. According to LLYC, a Spanish consultancy specializing in communication, reputation management and public services, announced this past May that seven out of ten Spaniards (69%) opted for national destinations in 2021, nine percentage points above the 2019 figures, while international destinations fell from 40% to 31% in just three years. In addition, three out of four Spaniards have a positive image of Spain as a destination. In fact, the pandemic has increased this favorable perception, going from 69% in 2019 to 82% in 2020, closing 2021 with 75%.

Economically, tourism has a huge impact on the Spanish gross domestic product (GDP), precisely this sector is the one that contributes the most to the Spanish GDP, contributing in 2021 with 14,6% as we can see in the following Graphic 3.

**Graphic 3 : Contribution of tourism to Spanish GDP (2021)**



Source: Own elaboration based on data from INE



The entrance of tourists leads to an increase in employment, especially during the summer season. According to the leader employment platform in Spain, *Infojobs*, the total volume of positions offered between March and August in the tourism and restaurant category has tripled the figures for 2021. Thus, last year, 49.340 vacancies were offered on the employment portal during those 6 months, while in 2022 there were 146.598 positions offered (a variation of 197% year-on-year).

### 5.1.3 Socio-cultural factors

In this section we will analyze the socio-cultural factors that are relevant for the tourism sector in Spain. When we refer to sociocultural factors we are talking about the lifestyle of Spanish people, their customs and their value system.

It can be said that Spain is a leading country in culture and that its lifestyle is what makes it a favorite holiday destination to a great extent. The popularity of Spanish culture is so great thanks to the Spanish cultural offer, that is one of the most important attractions for tourists. Its gastronomy is among the most respected in the world, and of course, the climate, lifestyle and hospitality are important tourist assets, according to Hosteltur (2022).

In fact, the leisure offer is the most well valued service of our international tourists, achieving a high percentage of satisfaction, 94% valued as “very satisfactory”, according to the Ministry of Tourism, Commerce and Industry. This good data serves the tourism sector to continue maintaining a good offer to its clients, constantly improving and innovating more and more, so that the offer of Spain is so unique, that tourism grows exponentially.

### 5.1.4 Technological factors

One of the biggest advances in the technological area has been reflected in the tourism sector thanks to the appearance of web pages that allow people to find destinations on their own. Moreover, tourists can organize their own trip, choosing from several packs, which one suits them the most. Hotels can be booked from several web pages while other web pages also help tourists to book activities beforehand.

Furthermore, there are a lot of pages that compare different options so users can choose the one that adapts the most to their trip, such as Momondo, Trivago or Skyscanner, that compare flights from all the airlines. What’s more, users can also check opinions from restaurants,

activities, accommodations, etc. in a lot of different web pages, in which the importance and credibility of TripAdvisor, the world’s leading tourism platform has to be remarked.

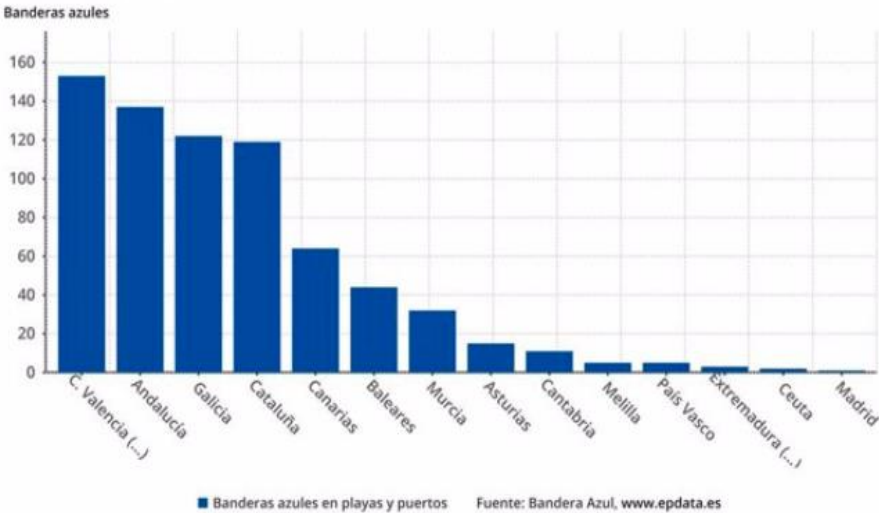
Finally, we cannot talk about technological factors that influence the tourism sector without standing out the practically new arrival of “Smart Cities”, where the traveler organizes and manages all phases of his journey through his smartphones.

### 5.1.5 Ecological factors

According to the International Jury of the ADEAC (Association of Environmental and Consumer Education), in 2022, Spain received 729 blue beach flags in 250 localities, divided between the 621 beaches, seven of which are inland, 103 marinas and 5 tourist boats. This incredible number makes more palpable the importance and the beauty of Spanish beaches, being the country with the highest number of blue flags in the world, hosting 15% of all of them. This recognition certifies that Spanish beaches meet a series of requirements regarding health and water quality, beach infrastructure, signage and information for bathers, and the cleanliness of the sandbanks, among other aspects.

Moreover, the autonomous community that leads the ranking in Spain is the Valencian Community, being in 2021 the Spanish area with more blue flags. Catalonia, also has very good beaches, being in fourth position, just after Andalucía and Galicia. In the Graphic 4 below from Epdata, the number of beaches with this distinction in the whole country can be remarked.

**Graphic 4: Blue flags by Autonomous Communities (2021).**



Source: Epdata

Furthermore, Spain has 16 natural parks, protected areas declared as “the best examples of Spanish natural heritage.” In fact, we must remark that the first park declared a natural area was the Covadonga mountain, in the *Picos de Europa*.

Despite the fact that the natural resources that we have in Spain are one of its main attractions at an international level, in 2019 tourism activity as a whole emitted 665 million tons of CO2 into the atmosphere. 8% of total greenhouse gas emissions. There is no doubt that this is a very significant number, considering that tourism remains one of the main sources of income in Spain, so the control of these emissions is as urgent as necessary.

#### 5.1.6 Legal factors

Since the arrival of the Covid-19 in early 2020, governments around the world had to take measures to control the massifications when summer 2020 arrived. In Spain, and in a major part of the European Union, the steps taken were practically the same, having to take very demanding measures such as limiting capacity, limiting the number of diners per table, restrictions on mobility between Autonomous Communities or the mandatory use of the mask, among other measures. This was, without any doubt, a hard blow for tourism in Spain and above all, for its economy, which was seriously affected by the lack of international tourism.

Fortunately, with the arrival of the mandatory vaccination of the world population, the control of the aforementioned measures was allowed to be reduced, limiting citizens to the use of the mask, a measure that continues to be maintained today in Spanish public transport.

In addition, international tourists were required to carry out health checks upon arrival in our country, through the complete vaccination schedule or a negative PCR test. Nevertheless, a resolution published on the 18th of October of 2022 in the Spanish Official Bulletin (BOE), announced that taking into account the favorable evolution of the pandemic situation globally and in order to favor the normalization of international mobility, with the least possible impact on public health, it is considered appropriate to nullify the health control measures for people from countries outside the European Union or with the consideration of Schengen associated countries, thus ending the measures for our tourists in general.

At the national level, there are a series of laws referring to tourism in each Autonomous Community, in which internal matters of each region are regulated. However, the general law on tourism at the state level is Law *13/2016 of 28 of July, of Tourism*, that contemplates

innovative tools and relevant provisions for the promotion and sustainable development of tourism activity, essential for the policy and planning of tourism activity.

Making a brief reference to the legislation of the two autonomous communities with which we will work in this City Glow Up project, we must mention, on the one hand, the law *13/2002 of 21 of June* that regulates the tourism in Catalonia. It emphasizes the will to promote the reality of Catalonia as a tourist brand or global tourist destination, and the regulation of the duties of tourist subjects, of the inspection and of the sanctioning regime, with the purpose of increasing the certainty and legal certainty of the different operators .

On the other hand, the Valencian Community also counts with its own regulation in the tourism area. The law 15/2018 of 7 of June, regulates tourism, leisure and hospitality and its focus on unifying, in a single regulation, the decrees in force until now related to the respective types of tourist accommodation, thus facilitating access for users and agents of the sector to the administrative regime applicable to each of said modalities, from the beginning to the end of its activity.

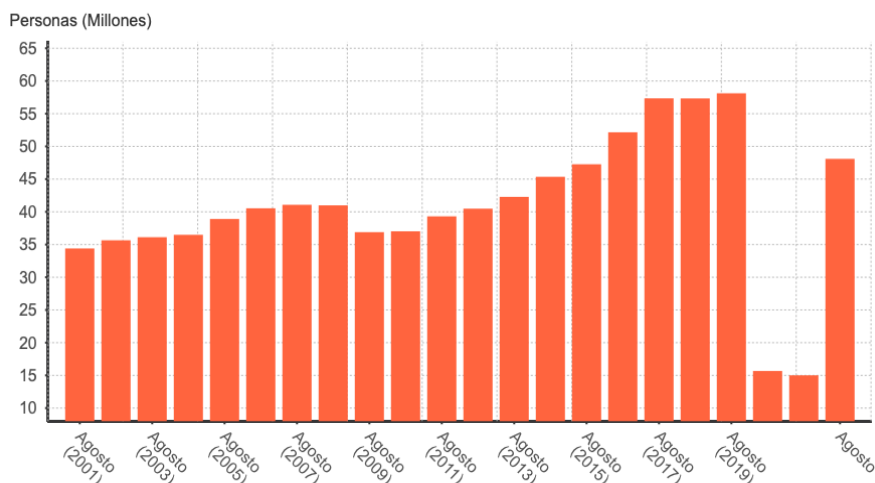
## **5.2 Analysis of the competitive environment**

### **5.2.1 Market analysis**

When analyzing the competitive market for City Glow Up we must take into account a series of important factors. First of all, we must analyze the size of the market in which we are working. In Spain there are approximately 47.435.597 people, according to the INE. Of all these people, this summer 2022 the destinations within the national territory continued to be the preferred option for a large majority of the Spanish people. ascending to 54.3%, according to Worldline (2022).

In addition, the number of international tourists that visited Spain this summer 2022 according to the webpage Edpata, ascended to 9.1 million people during the month of July and 48.09 million visited our country in August. As we can see in the Graphic 5 below, the number of visitors during the month of August this year is increasing considerably, despite the fact that it is not so close to the tourists received in 2019, the pre pandemic year that was historic for Spanish tourism.

**Graphic 5: Evolution of international tourists that visit Spain in august (2001 - 2022)**



Source: Epdata

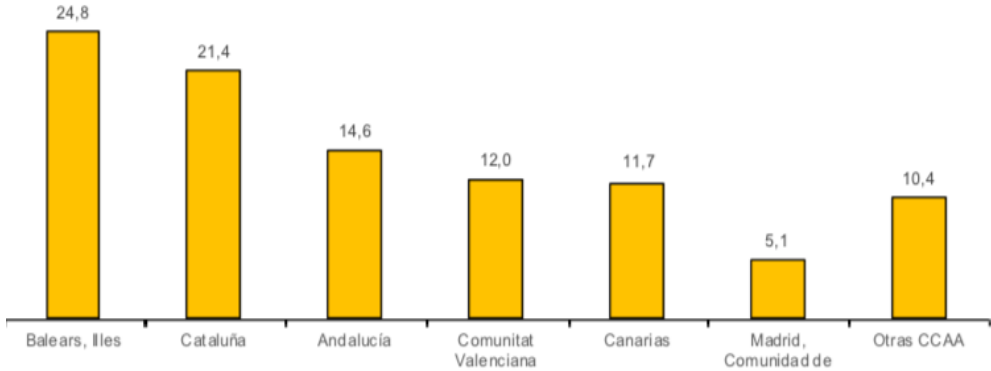
Moreover, regarding the competitors of tourism in Spain, the ones that are usually remarked are those referring to hotels, restaurants, activities, beaches, historical places to visit... but, tourism strategy and consultancy companies are what really make tourist destinations so attractive and amusing. Despite the fact that it may be thought that there are not many companies who do that, the number of companies are significant enough to fight to be number one nationally. In 2021, According to the CNAE codes, in Spain there are 153,856 companies dedicated to tourism, which represent 18% of the total number of companies in the country, according to data from the Ministry of Industry, Commerce and Tourism.

Spain, and specially the two autonomous communities that will be focused in this project, are two of the most touristic destinations in this country. In fact, the Valencian Community offers a lot of different destinations in the same community which is what makes it so attractive to tourism, having from small cities like Peñíscola with a historical castle that was the papal palace of Pope Benedict XIII to a huge number of music festivals with a wide variety of music, like the Arenal Sound on Burriana beach or the International Festival of Benicassim (FIB).

In addition, the Spanish gastronomy, such as its famous Paella, along with the variety of dishes included in the Mediterranean diet elaborated with fresh ingredients, encourage tourists to visit this warm coast, receiving this summer 2022 until the month of August, approximately 5.56 million tourists. Of them, the number of international tourists who arrived in the Valencian Community until August 2022 was 1,058,896 tourists.

On the other hand, Catalonia, which is one of the most famous regions in Spain, increased the number of tourists by 75.6% and is close to 1.9 million during the month of August of 2022. Of them, 29.7% come from France and 11.3% from the rest of Europe. This is not only thanks to his privileged location; enjoying the advantages of big cities like Barcelona and the relaxation of the beach on the coast, but also because the art and culture of the area and their enviable coast, that is what makes Cataluña a perfect destination. In this Graphic 6, we can see the privileged position of these communities, Catalonia only behind the Balearic islands and the Valencian Community in fourth position.

**Graphic 6: Arrival of international tourist by Autonomous Communities (2021)**



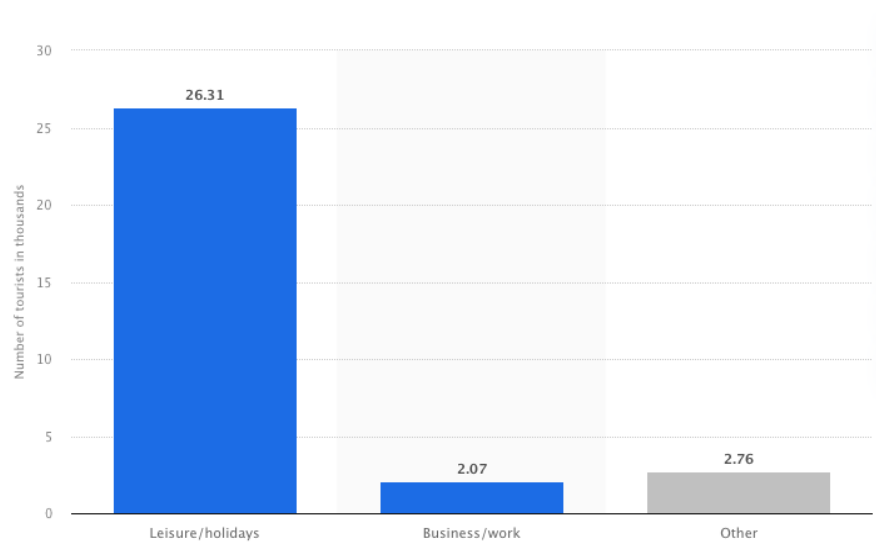
Source: INE

5.2.2 Analysis of the level of demand in the market

The demand in the tourism market is not homogeneous, considering the fact that there are some people who prefer sun and beach, and others who prefer mountain tourism. According to a survey carried out by an NC report, the majority of Spanish people prefer the sun and beach destination, approaching 70% of the population, while approximately 26.3% of the population prefers mountain tourism. These results show the clear preference of the Spanish towards the coast, placing the coast of Alicante among the favorites for the Spanish people.

In addition, we must also differentiate between those who opt for very crowded tourist destinations and those who prefer destinations with a lower influx of tourists and less known by the population. On the other hand, the demand of international tourists is based principally on the areas of leisure, entertainment and holiday, rising in 2021 to 26.31 million people who come to Spain only for joy, according to Statista (2021).

### the main reason international tourists came to Spain in 2021.



Source: Statista

#### 5.2.3 Analysis of the sector

##### 5.2.3.2 Competitors

The Spanish tourism sector is one of the most important sectors in this country, not only for its economy but also to promote a lifestyle, traditions and our language. For that reason, it is not surprising that there are a lot of enterprises dedicated to analyzing and promoting this potential sector. We will mention just a few of them, the ones that we consider are most similar to our company, they are shown in Table 2.

**Habilitas**, on one hand, is a company focused on advising companies and clients in the tourism, leisure and restaurant sector who need accompaniment with proven experience in projects of a marked executive nature in which strategic transformation, expansion, development of new business opportunities or internationalization of their company are required.

**THR's** mission is to help their clients make the great projects that will shape their future a reality. Tourist companies and destinations that want to experience real results in improving their performance and prosperity hire THR's advice, making their services the most advanced and effective on the market. Since 1985 their mission has been to create real value for their

clients, helping them adapt and succeed in the ever-changing environment of tourism. This has allowed them to carry out nearly 1,100 projects in more than 70 countries and become one of the main reference companies in the world tourism industry.

One of the most valued aspects by their clients is the ability to offer a specialized service of higher quality and more personalized than large multinational and multi-industry consulting firms. This, added to a more agile organizational structure and their passion for tourism, translates in practical terms into better results and higher levels of customer satisfaction.

**Iqualtur**, on the other hand is a company in which they advise and implement the SICTED methodology (Comprehensive Tourist Quality System in Destination), which provides a comprehensive and permanent quality management system in a tourist destination with a new conception of the expected results, an approach towards continuous improvement and an attitude recovery and enhancement of resources and space. It is based on the comprehensive awareness of the destination and the identification of common objectives of the agents involved. They are also dedicated to the creation of websites and social media plans.

And to finish, **Isoventura** works with different branches; both with tourism consulting, strategic tourism plans, quality and business intelligence, tourism marketing, audiovisual production and graphic design. In tourism consulting they carry out the development of authentic tourist experiences, based on sustainability, safety and health. In addition, it is a service for companies, tourist clusters and tourist destinations that require solutions for a strategic problem or for the management of certain tourism promotion and marketing projects.

Strategic tourism plans are based on the diagnosis of tourist destinations and the development of effective strategies, while quality and business intelligence involve quality management in companies and destinations, aimed at smart tourism. Quality in the tourism sector is often reduced to simply obtaining a certification, a mark or a seal to display on their documents and facilities, or for flashy slogans.

Tourism marketing consists of a 360° multi-channel inbound marketing strategy (digital and offline). Tourist companies and destinations require specialized marketing services, so that the entire marketing strategy, both online and offline, is optimally aligned and directed towards inbound marketing. And, the audiovisual production can consist of sport videos, since they have specialized material and professionals to record in any natural environment, both in snow, ravines, caves and chasms, or bodies of water.



**Table 2: Competitors of City Glow Up**

<p><b>HABILITAS</b> <a href="https://habilidas.es/about/">https://habilidas.es/about/</a></p>		<ul style="list-style-type: none"> <li>• Advising companies and clients in the tourism, leisure and restaurant sector.</li> </ul>
<p><b>ISOVENTURA</b> <a href="https://www.isoaventura.es/es/">https://www.isoaventura.es/es/</a></p>		<ul style="list-style-type: none"> <li>• Works with tourism consulting, strategic tourism plans, quality and business intelligence, tourism marketing, audiovisual production and graphic design</li> </ul>
<p><b>IQUALTUR</b> <a href="https://igualtur.com">https://igualtur.com</a></p>		<ul style="list-style-type: none"> <li>• Advise and implement the SICTED methodology (Comprehensive Tourist Quality System in Destination)</li> </ul>
<p><b>THR</b> <a href="https://www.thr.es">https://www.thr.es</a></p>		<ul style="list-style-type: none"> <li>• Real results in improving performance.</li> <li>• Ability to offer a specialized service and more personalized than large multinational and multi-industry consulting firms.</li> </ul>

Source: own elaboration

## **6. SWOT ANALYSIS**

In this section, we will analyze the Strengths, Weaknesses, Opportunities and Threats (SWOT) analysis (Image 6). This is one of the most powerful tools to create a personal, work or business strategy and achieve the objectives set by the company. In fact, the origin of SWOT analysis is attributed to Albert Humphrey, a consultant at the Stanford Research Institute, who in the 1960s proposed to the strongest companies in the United States a long-term plan that was reasonable and executable.

### **6.1 Weaknesses**

According to the weaknesses this company has to face, the main one is that City Glow Up is a young, little-known company that still has no experience in the sector. Likewise, it does not have contacts to be able to promote itself better, nor does it have strong strategic alliances with interest groups. It is a very small company, since at the moment the staff number is not very big, ranging from 3 permanent workers, as well as a poor organizational structure.

To this significant problem, we must add the bureaucratic difficulties involved in working with public administrations as well as the problems derived from the medium-small size of the client.

### **6.2 Threats**

Internationally, the Russian invasion of Ukraine has led to damaging consequences for the tourism sector. According to the World Tourism Organization(2022), the disruption of outbound travel from Russia and Ukraine accounts for 3% of global tourism spending in 2020. If this conflict continues, US\$14 billion in tourism revenue could be lost globally in 2022. Spain, for its part, according to the INE, this summer season 2022 has stopped receiving more than 935,000 Russian tourists, due to the sanction imposed on Russia for the invasion of Ukraine, which means losing more than 1 in 100 tourists in a pre-pandemic year and more than 83 million euros in income.

To war in Ukraine, the slowed economic growth must be added, as well as the increase of oil prices, inflation and higher interest rates, which cause more expensive travel for consumers and greater pressure on companies. According to *El economista* (2022), inflation causes Spanish families to spend 3,000 euros more on the purchase of basic products. This is

translated in a reduction in their purchasing power and, therefore, invests less money in leisure, be it vacations, restaurants, etc.

Moreover, another crucial threat City Glow Up has to face is the lowest estimated growth of the Spanish economy in general, according to Epdata (2022), it will be reduced this year to 4.5% for this year, 0.9 percentage points less than in its previous estimates in December (5.4%), and has raised the average inflation rate for the year as a whole from 3.7% to 7.5%, according to the report on macroeconomic projections of the Spanish economy.

Furthermore, another threat of this company is that Spain will no longer be of tourist interest due to the escalation of prices, in relation to other cheaper European territories, such as Bulgaria, Lithuania or Croatia. In addition, during the summer season in Spain, the hospitality sector is affected by the constant lack of personnel in the sector, which causes many companies to stop opening new businesses, or even close.

### **6.3 Strengths**

City Glow Up is a tourism enterprise that offers a unique service to his customers. In City Glow Up, a detailed preliminary study is carried out on the tourist areas in question, in this case Catalonia and the Valencian Community, as well as the opportunities that each tourist destination offers. In addition, to make some improvement proposals to put an end to the seasonality of these destinations and the inconveniences that they entail.

Moreover, it is focused on a specific niche, which contributes to a much more concrete and specialized study. In addition, this enterprise contributes to promote Spanish tourism, and therefore, to the growth of this sector and of the Spanish GDP in general, contributing to the creation of employment and companies in our country.

And finally, another important strength of this company is its location. In fact, the office of the City Glow Up company is located in Valencia, which is a great advantage not only for our clients, who are located on the Mediterranean coast, but also for the company, since in the event of any inconvenience the problem can be solved more quickly.

## 6.4 Opportunities

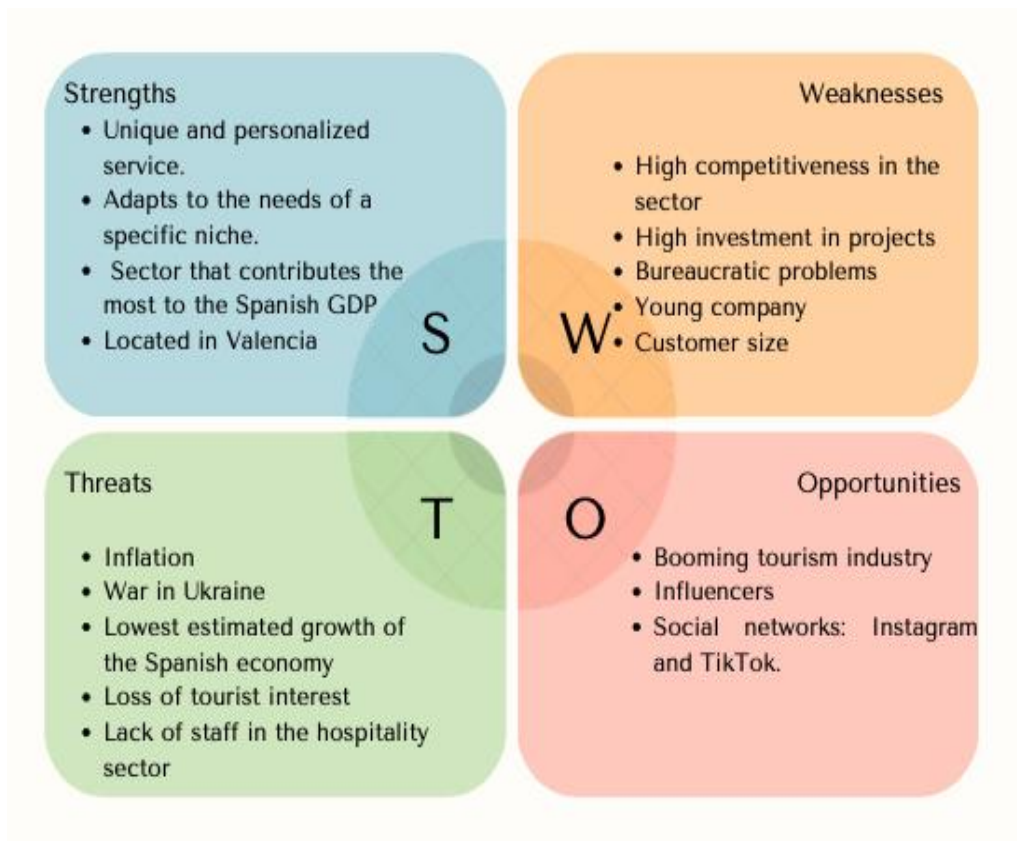
Finally, the external factors that influence or could positively influence the competitive position of City Glow Up are the following.

First of all, it must be remarked on the importance of the Spanish tourism industry internationally. According to Exceltur (2022), 49.1% of tourism entrepreneurs estimate that they are already at pre-Covid-19 billing levels; 74.8% in the case of hotels and 51.4% of leisure service providers, for just 34.6% of passenger transport companies and 12% of large travel agency groups. These data reaffirm the good pace of the tourism sector in Spain, as well as its hopeful growth expectations at the historical levels obtained in 2019.

In addition, influencers via social networks, especially Instagram and TikTok are the new form of promotion, not only of products, brands, but also of experiences and destinations. IAB Spain (2022), affirms that on these social networks, the accounts that users follow the most are those in their immediate environment, followed by the “influencers”, who occupy the second place. This is a clear indication of the importance of these creators of content, in fact, in 2019, 40% of consumers say that social networks are their main source of inspiration when traveling.

In summary, we can conclude that:

**Image 6: City Glow Up's SWOT analysis**



Source: Own elaboration

## **7. MARKETING PLAN**

### **7.1 Product**

The company's products are mainly the personalized services we offer to our customers. These services make it possible to improve the quality of tourism in the towns that we analyze, as well as to put an end to the seasonality of these areas. The services that are carried out are the following:

- Development and implementation of tourism quality systems, referring to the quality of the waters and beaches in the area.
- The feasibility studies of tourism projects.
- Keys for marketing and communication of tourism products.
- Design and development of communication and marketing plans.
- Carrying out actions with influencers.
- City placement actions.
- Planning and management of advertising campaigns.
- Studies of supply, competition and benchmarking in the tourism sector.
- Study and implementation of the SICTED methodology.
- Elaboration of promotional videos.

### **7.2 Price**

The price of our services varies depending on the density of the project. In this case, as it is a project for a total of 43 towns (28 on the Catalan coast and 15 towns in the Valencian community), the price will be proportional between the different destinations. However, City Glow Up focuses on selling by projects, adjusting in each case, to what each location needs.

City Glow Up offers its clients 3 different packs, varying in price and in the services that are included in it. Bearing in mind that the company will work with these localities for a year, the objective of this project is to ensure that of the 43 localities with which we work, at least 25 municipalities choose the most complete pack, 10 choose the second pack and at least 5 choose the most economical pack.

The three packs provided by the company are the following:

- Basic pack
- Advanced pack
- Complete pack

The first pack is the basic pack and it's priced at 5,000 euros. It includes a detailed analysis of the specific tourist area. This pack is designed for those towns that have less purchasing power and therefore receive less significant tourism, but the analysis will help enormously to improve their situation with seasonal tourism. In second place, the advanced pack has a higher cost, with a price of 15,000 euros. This includes, in addition to a detailed analysis of the locality in question, the proposal of improvement proposals for the municipality, suggesting measures to take into account and that the locality should develop later.

Finally, the last pack offered by City Glow Up is the complete pack, that has a cost of 30,000 euros. It is a highly recommended pack, especially for those locations that have significant tourism. This pack includes, in addition to exhaustive analysis and proposal planning, their execution, thus providing the localities that choose it with the tools on how to carry out the measures that we propose.

In addition, the realization of promotional videos have a fixed price, it only varies depending on the duration of the same. The promotional video of 1 to 2 minutes maximum has a fixed cost of 15,000 euros, while the video that ranges between 2 and 5 minutes has a price of 20,000 euros. In the case of City Glow Up, only videos with a maximum duration of 5 minutes are made, since a longer duration can cause loss of attention and interest.

### **7.3 Distribution**

In the case of City Glow Up, the distribution does not charge any weight for the company. In fact, the company travels to different locations to have a more direct and personal contact with customers. In addition, in the event of any inconvenience or unforeseen event, the managers or managers of the company would be the ones who would travel to the town to solve any possible problem.

#### **7.4 Communication: corporate image, applications of corporate identity, advertising and commercial actions.**

In the area of communication of the company we will analyze the following points: the corporate image of City Glow Up, the applications of corporate identity, advertising and the commercial actions that are carried out. In the first place, when analyzing the **corporate image** of the company, we must take into account the name chosen for the company: City Glow Up, which, as previously mentioned, refers to the colloquial expression: glow up, which means achieving a better version, since either from oneself or as in this case, from a tourist city.

The company's communication will also be carried out through a reference person, who will help promote tourism on the Mediterranean coast. The person chosen by the company, due to his close relationship with his locality and with the promotion of tourism in the area, is the comedian Arturo Valls. He, through his social networks, will promote the Valencian and Catalan towns, highlighting their important gastronomic and cultural characteristics.

In addition, the company slogan is *tourism booster*, because it reflects easily and quickly which is the main idea of the company. Moreover, the logo also shows the colors of the organization, looking for a minimalist but clear and easy to identify style, blue and white with black letters which is also an effective **application of corporate identity** of the company: the use of these colors in all the company's platforms as well as in the design line of the offices.

As we can see in our logo, the image chosen to reflect our company is the image of what could easily be recognized as a big city, with a multitude of inhabitants. This choice is mainly based on not giving our public the wrong image, since despite the fact that the first project is the analysis of small towns on the Spanish Mediterranean coast, the idea of City Glow Up is to expand its market niche, reaching all kinds of locations, whether they are large cities seeking to improve the quality of their mass tourism, or small rural or inland locations seeking to improve their tourism.

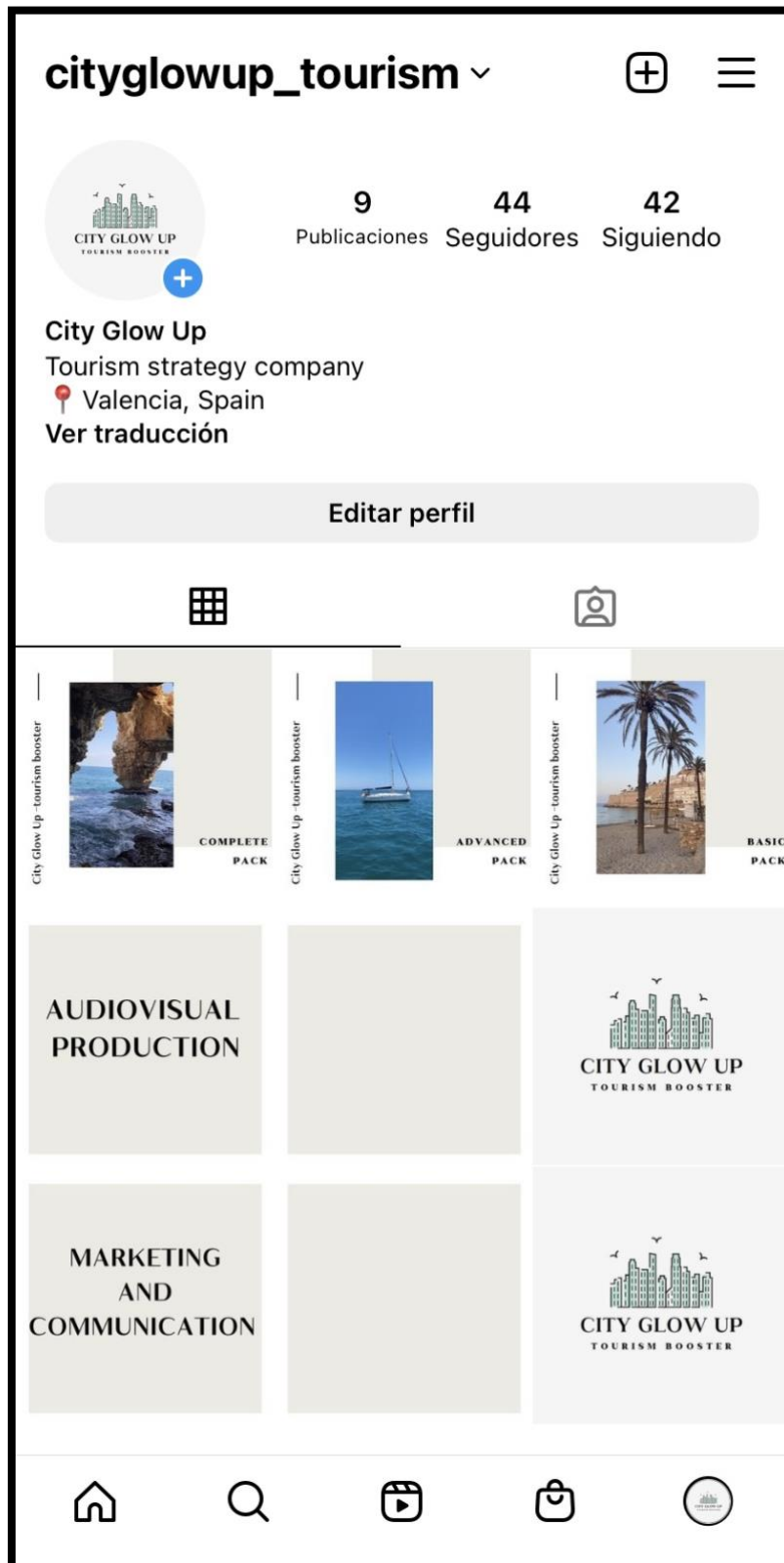
Likewise, the City Glow Up website follows the same line as the company logo, seeking to be easily identified by potential customers and society in general. With this, the message that City Glow Up wants to convey to the public is that of a quality company that takes care of design and details.



On the other hand, the company's **advertising** is carried out mainly through social networks, more specifically the Instagram platform. In it, City Glow Up is not only made known through publications but also through paid advertising in which we can reach a large number of accounts, even those who do not follow us. Moreover, advertising is carried out through influencers, through the publication of stories, publications, in the locations with which we work, mentioning our company account: @cityglowup\_tourism.

City Glow Up's Instagram account also reflects the same line as the company's logo and website. We can appreciate this in the Instagram's account of the organization (Image 7).

Image 7: City Glow Up Instagram account



Source: Own elaboration

Finally, through **commercial actions**, we get a greater number of potential customers to know us, so that the competition's customers become City Glow Up's customers, as well as we manage to sell more to our already existing customers. One of these actions that could improve the City Glow Up's scope would be to sponsor local activities such as local fairs, sports activities or town halls events, since, in this way, we achieve a more direct and close relationship with our clients. Another commercial action would be to get good reviews on our website, since according to a study of territory influence (2022), 88% of consumers read reviews before trusting or not trusting a product/service, so obtaining good opinions is crucial for the company.

In addition, another commercial action that this company will accomplish is the use of psychological prices. Taking into account the recent creation of the company, offers in prices or fixed price packs with a good offer of activities, will help the company to open its market to new potential clients.

## **8. HUMAN RESOURCES PLAN**

### **8.1 Evaluation and selection of the reference organizational model for the design of the company structure.**

The structure of City Glow Up is based on a centralized organization, whose structure is based on vertical differentiation, that is, work is divided between superiors and subordinates applying the principle of hierarchy. Although it is a hierarchically structured organization, it is a flat hierarchy, since there are few hierarchical levels, specifically, the two managers together with the workers that make up each work area, with no hierarchy between the members of the same area.

The type of primary structure in which City Glow Up is organized is a functional organization. This form of organization is best suited to this company since it is organized in different departments to carry out its economic activity. The departments of City Glow Up are: consulting area, tourism marketing and communication, strategic tourism plans and, to finish audiovisual productions.

On the other hand, the operational structure of City Glow Up is an organic or adhocratic structure, due to the fact that it is a company that is characterized by a low formalization of procedures, in which there is also a decentralization within each department, it is In other words, the team that makes up each department has the capacity to make the decisions they consider appropriate within their area, as long as the managers are informed of the decisions made.

The competitive strategy that City Glow Up follows is a differentiation strategy, since it mainly seeks to offer a quality service that is superior to that of its competitors. However, this does not entail a higher price for its services, but rather, offering the best service in the shortest possible time, with the highest quality and with all its guarantees.

### **8.2 Determination of the staffing needs, job design, determination of rolls and responsibilities.**

Unlike most of our competitors, City Glow Up counts with professionals specialized in each area of our enterprise, whereas its competitors used to subcontract these professionals. But, it is also true that sometimes, in certain aspects of tourism, a greater knowledge is required,

so it is then when we subcontract professional personnel considering that each tourist destination is different and requires the development of differentiated products.

Nevertheless, in this specific project, in which we work with a large sample of localities with common characteristics, we are going to carry out a generalized study so that it can be applied by all these localities, also taking into account the particularities of each village.

In addition, in some occasions it may also be necessary to hire professionals or contract computer application licenses for data processing and analysis, especially in cases of big data or smart tourist destinations. Moreover, at City Glow Up outsources both labor and tax advice externally, that is, not belonging to the company itself.

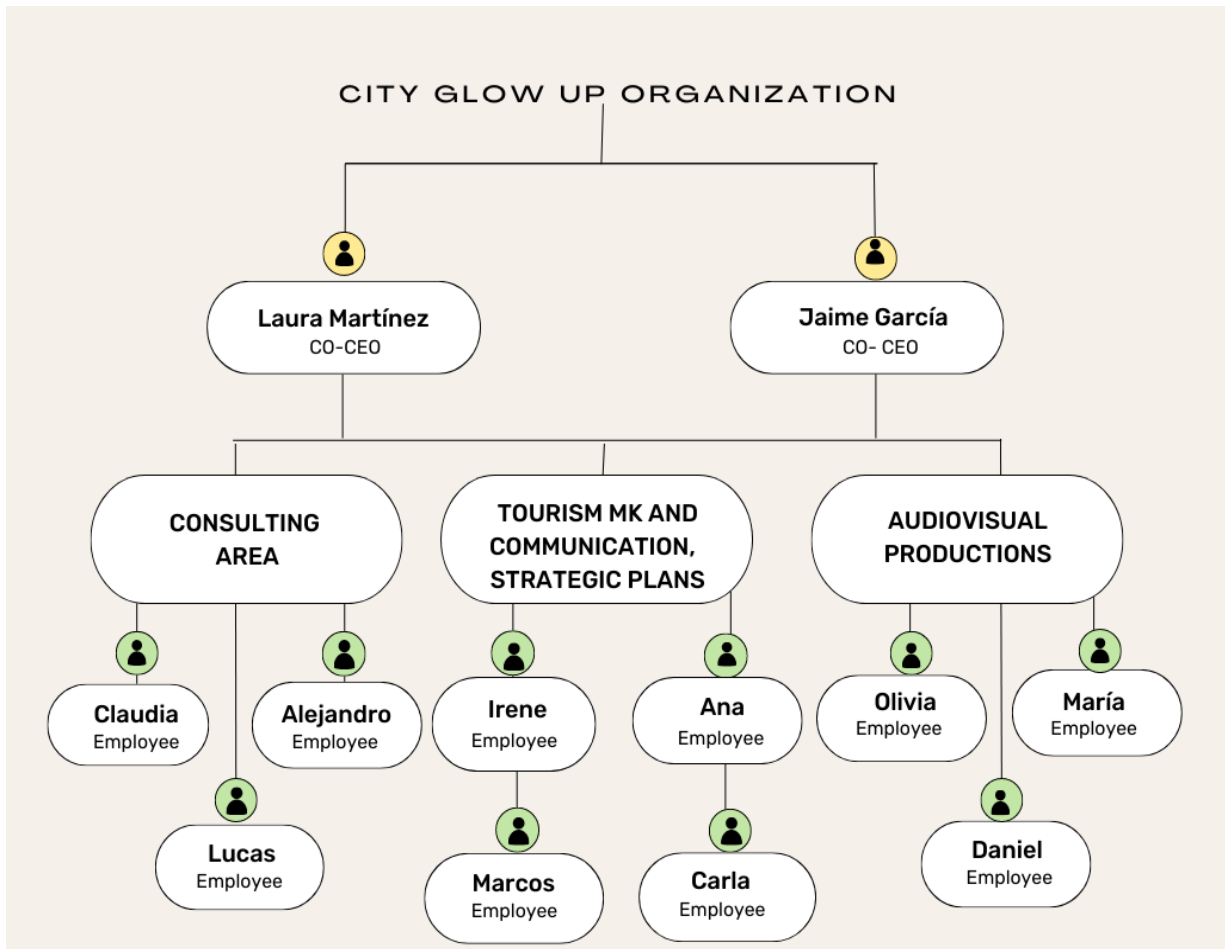
The City Glow Up work team is made up of ten people and two directives. There are three people working in the consulting area, four more people in the section of tourism marketing and communications and strategic tourism plans and to finish, three people in the area of audiovisual productions. The main tasks of the two directives are those referring to supervising the job, attracting customers via going to tourism fairs or visiting cities and keeping in touch with the customers once the project is underway.

In the different areas of the company, the workers that make up each department are assigned an equal role, that is, all team members have the same responsibilities, with the only hierarchical superiors being the two CEOs of the company.

### **8.3 Representation of the organization chart**

The organizational chart of the company, as mentioned above, could be represented as presented in Image 8.

Image 8: Organization chart of City Glow Up



Source: Own elaboration

## 9. FINANCIAL PLAN

In this point, we will expose the financial plan of City Glow Up. First of all, we have to determine the basic data of the organization that, according to the touristic sector, the VAT is reduced to 10%. Nevertheless, this type of VAT is only applicable for the transport of passengers, the service of restaurants, hotels, bars, processed products and pharmaceutical and intimate hygiene products, so that the City Glow Up company will apply the general input VAT of 21%.

For this reason, the basic data of the City Glow Up company can be summarized in the following image, made using the Excel spreadsheet.

**Image 9: Basic data of the company**

<b>Name of the company</b>	<b>CITY GLOW UP</b>	
<b>INITIAL YEAR</b>	<b>2022</b>	
<b>INPUT VAT</b>	<b>21%</b>	
<b>VAT CHARGED</b>	<b>21%</b>	
<b>AVERAGE TAX RATE</b>	<b>25%</b>	
<b>Families of products/services</b>	<b>Basic pack</b>	<b>1</b>
	<b>Advanced pack</b>	<b>2</b>
	<b>Complete pack</b>	<b>3</b>

Source: Own elaboration

### 9.1 Investment plan and financing plan

Once we have fixed the basic data of the company, we must indicate from where we are going to get the money for our project, developing what is the investment plan and what is the financing plan of the company. Then, the next step to be carried out by the company will be to determine the investment plan (Image ), where an estimate will be made of all the resources that will be necessary for the creation of City Glow Up. First of all, as it is a young company since its creation in 2022, the investment made during this first year will be reduced, investing the partners of the company a total of 12,500 euros, to meet the expenses of the first year.

To begin with, we will make an investment in the rental of premises in the city of Valencia, the capital of the Valencian community, since we consider that it is the excellent city to be able to communicate with the rest of the clients, due to the proximity to trains, good roads and even airport in the case of wanting to travel faster.

The price of this rental will be 500 euros per month and it will be located in a technology park for companies, with the economic advantages that this entails, since the monthly rent is much lower. In addition, the cost of computer equipment needed for the office will be 5.000 euros while the development and implementation of the company's website will cost 2000 euros.

**Image 10: Investment plan of City Glow Up**

Concept	Initial investment	
	Import	%
<b>Total fixed assets</b>	<b>9.000,00</b>	<b>72,0%</b>
<b>Material fixed assets</b>	<b>0,00</b>	<b>0,0%</b>
Fields and natural assets		
Buildings and constructions		
Installation		
Machinery		
Tools, equipment		
Forniture		
Transportation elements		
Computer equipment		
Others material fixed assets		
<b>Immaterial fixed assets</b>	<b>7.000,00</b>	<b>56,0%</b>
Computer equipment	5.000,00	
Finance leases		
Ohters immaterial fixed assets	2.000,00	
<b>Financial fixed assets</b>	<b>1.000,00</b>	<b>8,0%</b>
Bail of the local	1.000,00	
<b>Amortizable expenses</b>	<b>1.000,00</b>	<b>8,0%</b>
Of the first establishment	1.000,00	
Of constitution		
<b>Initial stocks</b>	<b>0,00</b>	<b>0,0%</b>
Basic pack	0,00	
Advanced pack	0,00	
Complete pack	0,00	

Source: Own elaboration

In this case, the financing of the company will come from both the partners that will invest the total of the amount needed to cover the main expenses of the company during its first year. In fact, the amount contributed by the two partners of the company amounts to 12,500 euros, contributing 6,250 euros each partner respectively.



## 9.2 Provisional losses and gains at three years

Once we have the investment and financial plan of the company, the next step is to establish the losses and gains of the company in the following three years. As we can see in the image below, the first year is the one with the most expense, due to the fact that is the beginning of the company where the most investment must be done.

Based on all the data presented in the Image below, we can see that the results shown in the balance sheet are positive, highlighting an increase in current assets due to the progressive increase in company sales, as well as the profits and losses of the different training.

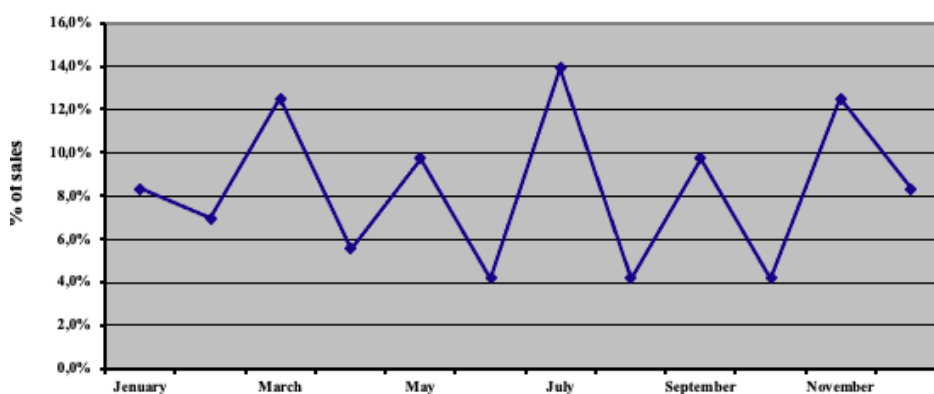
**Image 11: Provisional losses and gains of the company in 2022**

Profit and loss account													2.022	2.022
Concept	January	Febrero	March	Abril	May	June	July	August	September	October	November	December	Total	
<b>Sales</b>	<b>30.000,00</b>	<b>25.000,00</b>	<b>45.000,00</b>	<b>20.000,00</b>	<b>35.000,00</b>	<b>15.000,00</b>	<b>50.000,00</b>	<b>15.000,00</b>	<b>35.000,00</b>	<b>15.000,00</b>	<b>45.000,00</b>	<b>30.000,00</b>	<b>360.000,00</b>	
Variable costs of sales and purcha	1.000,00	1.050,00	1.550,00	800,00	1.250,00	550,00	1.800,00	550,00	1.250,00	550,00	1.150,00	1.000,00	12.900,00	
<b>Sales gross margin</b>	<b>29.000,00</b>	<b>23.950,00</b>	<b>43.450,00</b>	<b>19.200,00</b>	<b>33.750,00</b>	<b>14.450,00</b>	<b>48.200,00</b>	<b>14.450,00</b>	<b>33.750,00</b>	<b>14.450,00</b>	<b>43.850,00</b>	<b>29.000,00</b>	<b>347.500,00</b>	
Wages and salaries	5.147,10	5.147,10	5.147,10	5.147,10	5.147,10	5.147,10	5.147,10	5.147,10	5.147,10	5.147,10	5.147,10	5.147,10	61.765,20	
Social charges	1.014,80	1.014,80	1.014,80	1.014,80	1.014,80	1.014,80	1.014,80	1.014,80	1.014,80	1.014,80	1.014,80	1.014,80	12.177,60	
Tributes	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: luz, agua, teléfono, gas	400,00	400,00	400,00	400,00	400,00	400,00	400,00	400,00	400,00	400,00	400,00	400,00	4.800,00	
Services of professional indep.	250,00	250,00	250,00	250,00	250,00	250,00	250,00	250,00	250,00	250,00	250,00	250,00	3.000,00	
Office material	80,00	80,00	100,00	70,00	50,00	50,00	90,00	80,00	80,00	50,00	50,00	50,00	830,00	
Publicity	100,00	100,00	100,00	80,00	200,00	150,00	150,00	180,00	100,00	100,00	100,00	100,00	1.460,00	
Insurance premiums	35,00	35,00	35,00	35,00	35,00	35,00	35,00	35,00	35,00	35,00	35,00	35,00	420,00	
work done by other company	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	
Renting vehicles	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	
Rentals	500,00	500,00	500,00	500,00	500,00	500,00	500,00	500,00	500,00	500,00	500,00	500,00	6.000,00	
Other operating 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	
Amortization allowances		0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	
<b>Total operating expenses</b>	<b>1.365,00</b>	<b>1.365,00</b>	<b>1.385,00</b>	<b>1.335,00</b>	<b>1.435,00</b>	<b>1.385,00</b>	<b>1.425,00</b>	<b>1.445,00</b>	<b>1.365,00</b>	<b>1.335,00</b>	<b>1.335,00</b>	<b>1.335,00</b>	<b>16.510,00</b>	
<b>OPERATING RESULT</b>	<b>27.635,00</b>	<b>22.585,00</b>	<b>42.065,00</b>	<b>17.865,00</b>	<b>32.315,00</b>	<b>13.065,00</b>	<b>46.775,00</b>	<b>13.005,00</b>	<b>32.385,00</b>	<b>13.115,00</b>	<b>42.515,00</b>	<b>27.665,00</b>	<b>330.990,00</b>	
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	
<b>FINANCIAL RESULT</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	
<b>ORDINARY/ PRE-TAX INCOME</b>	<b>27.635,00</b>	<b>22.585,00</b>	<b>42.065,00</b>	<b>17.865,00</b>	<b>32.315,00</b>	<b>13.065,00</b>	<b>46.775,00</b>	<b>13.005,00</b>	<b>32.385,00</b>	<b>13.115,00</b>	<b>42.515,00</b>	<b>27.665,00</b>	<b>330.990,00</b>	
Income tax													82.747,50	
<b>RESULT AFTER TAXES</b>													<b>248.242,50</b>	

Source: Own elaboration

For all this, and thanks to the data collected and the forecasts made, it has been shown that the business idea is viable and could be carried out (Graphic 7). Moreover, the periodicity of the company's purchases during this first cycle have been very favourable, being distributed throughout the year.

**Graphic 7: Seasonality of the sales in 2022**



Source: Own elaboration

For the following two years, in an optimistic scenario and considering that the company grows as we planned, the sales will increase 10% in 2023 and 12% in 2024, which are exceptional results if they are achieved. Nevertheless, even though the variable cost of the sales will also increase 10% for 2023 and 12% in 2024, the final results for the company are satisfactory. The rentals of the local, on the other hand, we expected to increase 25% and 15% each year. This is mainly due to the inflation in the Spanish economy and the company might consider buying a locale for their office in Valencia city.

Image 12: Provisional gains and losses in 2023 and 2024

<b>Profit and loss account</b>	<b>2.022</b>		<b>2.023</b>		<b>2.024</b>
<b>Concept</b>	<b>Total</b>	<b>Variación %</b>	<b>Total</b>	<b>Variación %</b>	<b>Total</b>
<b>Sales</b>	<b>360.000,00</b>	<b>1,00</b>	<b>720.000,00</b>	<b>1,20</b>	<b>1.584.000,00</b>
Variable costs of sales and purchases	12.500,00	1,00	25.000,00	0,12	28.000,00
<b>Sales gross margin</b>	<b>347.500,00</b>	<b>1,00</b>	<b>695.000,00</b>	<b>n.a.</b>	<b>1.556.000,00</b>
Wages and salaries	61.765,20	1,00	79.002,00	n.a.	98.393,40
Social charges	12.177,60	1,00	15.576,00	n.a.	19.399,20
Tributes	0,00	1,00	0,00	0,00	0,00
Supplies: luz, agua, teléfono, gasoil	4.800,00	1,00	9.600,00	1,50	24.000,00
Services of professional indep.	3.000,00	1,00	6.000,00	0,15	6.900,00
Office material	830,00	1,00	1.660,00	0,25	2.075,00
Publicity	1.460,00	1,00	2.920,00	2,20	9.344,00
Insurance premiums	420,00	1,00	840,00	0,00	840,00
work done by other company	0,00	1,00	0,00	0,00	0,00
Renting vehicles	0,00	1,00	0,00	0,00	0,00
Rentals	6.000,00	1,00	12.000,00	0,15	13.800,00
Other operating expenses	0,00	1,00	0,00	0,00	0,00
Amortization allowances	0,00	1,00	3.650,00	n.a.	3.650,00
<b>Total operating expenses</b>	<b>16.510,00</b>	<b>1,00</b>	<b>127.598,00</b>	<b>n.a.</b>	<b>174.751,60</b>
<b>OPERATING RESULT</b>	<b>330.990,00</b>	<b>1,00</b>	<b>567.402,00</b>	<b>n.a.</b>	<b>1.381.248,40</b>
Financial income	0,00	1,00	0,00	0,00	0,00
Financial expenses	0,00	1,00	0,00	na.	0,00
<b>FINANCIAL RESULT</b>	<b>0,00</b>	<b>1,00</b>	<b>0,00</b>	<b>na.</b>	<b>0,00</b>
<b>ORDINARY/ PRE-TAX INCOME</b>	<b>330.990,00</b>	<b>1,00</b>	<b>567.402,00</b>	<b>n.a.</b>	<b>1.381.248,40</b>
Income tax	82.747,50	1,00	141.850,50	n.a.	345.312,10
<b>RESULT AFTER TAXES</b>	<b>248.242,50</b>	<b>1,00</b>	<b>425.551,50</b>	<b>n.a.</b>	<b>1.035.936,30</b>

Source: Own elaboration

As we can appreciate in the Image 12 above, the provisional final results for City Glow Up in 2023 and 2024 are very positive economic results, reaching results in 2023 of 428.872 euros and in 2024 reaching the figure of 1,037.035 euros, meanwhile in 2020, the year of the creation we will achieve an economic result of 2488,242 euros.

### 9.3 Treasury plan

In the treasury section of the company is where the real cash with the company account during each month of the year can be appreciated. Thanks to this section, the actual availability of the company for a whole year can be known.

Once the company's treasury chart is completed, it can be seen that during the first 12 months of the creation of the City Glow Up company, the results are positive, not having any negative results. In fact, it can be appreciated in the image 13, the result increases progressively throughout the year period analyzed.

Image 13: Treasury plan of City Glow Up

Concept	Initial	January	Febrero	March	Abril	May	June	July	August	September	October	November	December	Total
<b>Initial balance(1)</b>	<b>0,00</b>	<b>3.500,00</b>	<b>7.058,85</b>	<b>7.148,80</b>	<b>15.873,75</b>	<b>26.572,35</b>	<b>53.752,00</b>	<b>81.972,25</b>	<b>99.247,95</b>	<b>120.050,90</b>	<b>143.576,35</b>	<b>155.253,45</b>	<b>185.095,10</b>	
Sales collection		9.000,00	7.500,00	15.000,00	20.750,00	30.000,00	30.750,00	34.750,00	25.000,00	26.750,00	30.750,00	32.000,00	28.500,00	<b>290.750,00</b>
<b>Financ.inicial (Fondos Propios + Deudas l.p.)</b>	<b>12.500,00</b>													<b>12.500,00</b>
Accounts with partners and administrations**														<b>0,00</b>
Financial income		0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	<b>0,00</b>
Output IVA		1.890,00	1.575,00	3.150,00	4.357,50	6.300,00	6.457,50	7.297,50	5.250,00	5.617,50	6.457,50	6.720,00	5.985,00	<b>61.057,50</b>
<b>Total Incomes (2)</b>	<b>12.500,00</b>	<b>10.890,00</b>	<b>9.075,00</b>	<b>18.150,00</b>	<b>25.107,50</b>	<b>36.300,00</b>	<b>37.207,50</b>	<b>42.047,50</b>	<b>30.250,00</b>	<b>32.367,50</b>	<b>37.207,50</b>	<b>38.720,00</b>	<b>34.485,00</b>	<b>364.307,50</b>
Shopping payment		140,00	720,00	860,00	1.000,00	660,00	800,00	580,00	1.120,00	500,00	800,00	460,00	700,00	<b>8.340,00</b>
Payment of other variables costs		300,00	250,00	450,00	200,00	350,00	150,00	500,00	150,00	350,00	150,00	450,00	300,00	<b>3.800,00</b>
Wages and salaries		5.147,10	5.147,10	5.147,10	5.147,10	5.147,10	5.147,10	5.147,10	5.147,10	5.147,10	5.147,10	5.147,10	5.147,10	<b>61.765,20</b>
Social charges			1.014,80	1.014,80	1.014,80	1.014,80	1.014,80	1.014,80	1.014,80	1.014,80	1.014,80	1.014,80	1.014,80	<b>11.162,80</b>
Tributes		0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	<b>0,00</b>
Supplies: luz, agua, teléfono, gasoil		400,00	400,00	400,00	400,00	400,00	400,00	400,00	400,00	400,00	400,00	400,00	400,00	<b>4.800,00</b>
Services of professional indep.		250,00	250,00	250,00	250,00	250,00	250,00	250,00	250,00	250,00	250,00	250,00	250,00	<b>3.000,00</b>
Office material		80,00	80,00	100,00	70,00	50,00	50,00	90,00	80,00	80,00	50,00	50,00	50,00	<b>830,00</b>
Publicity		100,00	100,00	100,00	80,00	200,00	150,00	150,00	180,00	100,00	100,00	100,00	100,00	<b>1.460,00</b>
Insurance premiums		35,00	35,00	35,00	35,00	35,00	35,00	35,00	35,00	35,00	35,00	35,00	35,00	<b>420,00</b>
work done by other company		0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	<b>0,00</b>
Renting vehicles		0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	<b>0,00</b>
Rentals		500,00	500,00	500,00	500,00	500,00	500,00	500,00	500,00	500,00	500,00	500,00	500,00	<b>6.000,00</b>
Other operating 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	<b>0,00</b>
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	<b>0,00</b>
Loan repayment		0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	<b>0,00</b>
Leasing cost recovery		0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	<b>0,00</b>
<b>For initial investments</b>	<b>9.000,00</b>													<b>9.000,00</b>
For corporation tax														<b>0,00</b>
Input VAT		379,05	490,35	565,95	532,35	513,45	490,35	526,05	570,15	465,15	479,85	471,45	490,35	<b>5.974,50</b>
<b>Quarterly VAT settlement (4)</b>					<b>5.179,85</b>			<b>15.578,85</b>		<b>16.803,65</b>				<b>37.362,15</b>
<b>Total Outputs (3)</b>	<b>9.000,00</b>	<b>7.331,15</b>	<b>8.987,25</b>	<b>9.422,85</b>	<b>14.408,90</b>	<b>9.120,35</b>	<b>8.987,25</b>	<b>24.771,80</b>	<b>9.447,05</b>	<b>8.842,05</b>	<b>25.630,40</b>	<b>8.878,35</b>	<b>8.987,25</b>	<b>153.714,65</b>
<b>Period treasury = (2)+(3)+(4)</b>	<b>3.500,00</b>	<b>3.558,85</b>	<b>87,75</b>	<b>8.727,15</b>	<b>10.698,80</b>	<b>27.179,85</b>	<b>28.220,25</b>	<b>17.275,70</b>	<b>20.802,95</b>	<b>23.525,45</b>	<b>11.877,10</b>	<b>29.841,85</b>	<b>25.497,75</b>	
<b>Ending balance = Period trasur</b>	<b>3.500,00</b>	<b>7.058,85</b>	<b>7.148,80</b>	<b>15.873,75</b>	<b>26.572,35</b>	<b>53.752,00</b>	<b>81.972,25</b>	<b>99.247,95</b>	<b>120.050,90</b>	<b>143.576,35</b>	<b>155.253,45</b>	<b>185.095,10</b>	<b>210.592,85</b>	

Source: Own elaboration

### 9.4 Provisional balance at three years

To sum up the financial plan of the company, the provisional balance of City Glow Up reflects the estimated evolution of the company for the following three years. As it can be appreciated in the Image 14 below, obtained using the excel tool, each year that passes the company sees its balance sheet increased, so that it grows gradually, making the viability of the project palpable.

Image 14: Provisional balance of City Glow Up (2022-2023-2024)

	2022		2023		2024	
	€	%	€	%	€	%
<b>Fixed asset</b>	<b>15.350,00</b>	<b>4,2%</b>	<b>11.700,00</b>	<b>1,4%</b>	<b>8.050,00</b>	<b>0,4%</b>
Net tangible fixed assets	8.000,00	2,2%	6.000,00	0,7%	4.000,00	0,2%
Net tangible assets	5.550,00	1,5%	4.100,00	0,5%	2.650,00	0,1%
Financial assets	1.000,00	0,3%	1.000,00	0,1%	1.000,00	0,0%
Net depreciable expenses	800,00	0,2%	600,00	0,1%	400,00	0,0%
<b>Current assets</b>	<b>347.435,85</b>	<b>95,8%</b>	<b>822.786,20</b>	<b>98,6%</b>	<b>2.066.585,42</b>	<b>99,6%</b>
Stock	0,00	0,0%	0,00	0,0%	0,00	0,0%
Realizable	69.250,00	19,1%	138.500,00	16,6%	304.700,00	14,7%
Treasury	278.185,85	76,7%	684.286,20	82,0%	1.761.885,42	84,9%
<b>Active total</b>	<b>362.785,85</b>	<b>100,0%</b>	<b>834.486,20</b>	<b>100,0%</b>	<b>2.074.635,42</b>	<b>100,0%</b>
<b>Own resources</b>	<b>260.742,50</b>	<b>71,9%</b>	<b>689.615,00</b>	<b>82,6%</b>	<b>1.726.650,65</b>	<b>83,2%</b>
Capital	12.500,00	3,4%	12.500,00	1,5%	12.500,00	0,6%
Reserves	0,00	0,0%	248.242,50	29,7%	677.115,00	32,6%
Gains and losses of the exercise	248.242,50	68,4%	428.872,50	51,4%	1.037.035,65	50,0%
Grants*	0,00	0,0%	0,00	0,0%	0,00	0,0%
<b>Long-term liability</b>	<b>0,00</b>	<b>0,0%</b>	<b>0,00</b>	<b>0,0%</b>	<b>0,00</b>	<b>0,0%</b>
Long-term financing	0,00	0,0%	0,00	0,0%	0,00	0,0%
Other creditors (leasing)	0,00	0,0%	0,00	0,0%	0,00	0,0%
checking accounts of partners and administrators	0,00	0,0%	0,00	0,0%	0,00	0,0%
<b>Short-term liability</b>	<b>102.043,15</b>	<b>28,1%</b>	<b>144.871,50</b>	<b>17,4%</b>	<b>347.985,07</b>	<b>16,8%</b>
Trade creditors	560,00	0,2%	616,00	0,1%	689,92	0,0%
Creditor social security	1.014,80	0,3%	1.298,00	0,2%	1.616,60	0,1%
Other creditors (P.E.)	100.468,35	27,7%	142.957,50	17,1%	345.678,55	16,7%
<b>Total Permanent resources</b>	<b>260.742,50</b>	<b>71,9%</b>	<b>689.615,00</b>	<b>82,6%</b>	<b>1.726.650,65</b>	<b>83,2%</b>
<b>Total external resources</b>	<b>102.043,15</b>	<b>28,1%</b>	<b>144.871,50</b>	<b>17,4%</b>	<b>347.985,07</b>	<b>16,8%</b>
<b>Total Passive</b>	<b>362.785,65</b>	<b>100,0%</b>	<b>834.486,50</b>	<b>100,0%</b>	<b>2.074.635,72</b>	<b>100,0%</b>
<b>Working capital</b>	<b>245.392,50</b>	<b>67,6%</b>	<b>677.915,00</b>	<b>81,2%</b>	<b>1.718.600,65</b>	<b>82,8%</b>

Source: Own elaboration

By making a brief reference to the ratios of the company we must stand out the following data provisionally obtained in our business plan. On one hand, the profitability of the company (ROE) for the year 2022 is 95.2%, for the year 2023 it is 62.2% and for 2024 it is 60.1%. The ROE results in the benefit that the company obtains for each euro invested, so that we can appreciate that in the first year of the company the profitability obtained is very high.

On the other hand, the ROI of City Glow Up is 68.4% in 2022, 51.4% in 2023 and 50% in 2024, This percentage refers to the profit that is expected after making the investment. In the case of City Glow Up, if 1000 euros were invested in the project, a profit of 680 euros would be obtained.

Finally, the liquidity of the company during these three years is 3.4, 5.7 and 5.9 respectively. These numbers reflect the solvency of the company, which is highly positive year after year. In 2022, the assets can cover 3.4 times the liability, in 2023 5.7 and finally, in 2024, as planned, 5.9.

## **10. CONCLUSIONS**

### **10.1 Identification of project challenges or aspects to take into account.**

Once the final project in business administration is finished, the challenges that have been faced when developing this business opportunity must be highlighted. One of the challenges that have been faced is determining the different prices of the packs created by the company. At City Glow Up, the company seeks to establish a coherent price in relation to the services provide and that, allows the company to evolve and improve.

Moreover, determining the number of workers that the company will have during the first year of creation has been a challenge for the organization. Taking into account that it is the first year of its creation, and we do not know how the public will receive our company, we believe that for this first year having 3 permanent people in the company is appropriate, always with expectations of growing our workforce year after year.

### **10.2 Improvement points/ future opportunities**

Fortunately, City Glow Up is a company that is in a key sector for a country like Spain, since tourism is one of the main sources of income for the country. This contributes to the growth of the company, allowing us to hire more workers and increase investment in the project.

Moreover, as we can appreciate in the Pestel analysis, the popularity of Spanish culture is so great thanks to the Spanish cultural offer, and that is one of the most important attractions for tourists. In addition, influencers via social networks, especially Instagram and TikTok are the new form of promotion, not only of products, brands, but also of experiences and destinations.

On the other hand, a point of improvement for the company would be to expand the services offered in our different packs, in order to increase the offer to our clients.

### **10.3 Work process assessment**

On a personal level, I have found it very gratifying to carry out this business idea. In my case, I spend the summer in a small town in the province of Castellón which lives entirely from the tourism it receives during the summer season. As a result of this, it seemed very interesting to me to develop a business opportunity for small and medium-sized towns such as Peñíscola,

and help them improve the quality of their tourism and the services they offer to those who visit them.

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