# Business Plan

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## 1. JUSTIFICATION.

There is a problem related to the current situation in the country. During crisis' time, Banks, investors and other interested groups measure every single euro they invest and do more detailed analysis before investing it, in order to get a safe profitability with the biggest probability possible.

In the past, banks, investors and other interested groups used to exchange big amounts of money – without remarkable probability of return - with companies, associations, individuals or small entrepreneurs which asked for money in order to develop their investment projects or start new businesses. These exchanges where associated to big interest rates and, most of the times, these projects used to take both parts to bankrupt. The fact that this happened was associated with the bad management of resources, and also with the wrong development of the new business plan as a result of a bunch of mistakes included in that plan.

In a crisis situation as the current one, it is necessary to consider all the possibilities before executing a big investment. The first step before an economical investment of this kind, is to set out the business case, analyse the market, the competition, the potential projects, their economic and financial and a series of important points to check the probability of success. Consequently, and in order to attract the potential interested groups, the importance of the business plan must be highlighted. Its structure, content, coherence, cohesion, data truthfulness and the expectations' certainty are some of the points in which the interested groups will focus before funding a potential business.

This paper tries to clarify the content which must be developed in a business plan. After reviewing different documents in order to clarify the content and steps for the proper execution of business plans, several points of the plan have been considered as the most relevant ones. These points are: the business, the market demand, the competition and the strategy. Points related to the resources description or the financial plan haven't been considered due to the fact that authors don't give them a significant importance when developing business plans and also because of the limited length of this paper. It must be highlighted that the non-included points will be considered in further researches. The papers and reports which have been consulted have been developed by authors such as Stanley Rich & David Gumper - "Business plan that win" (1985), William A. Sahlman - "How to write a grat business plan" (1997), Arthur De Thomas y Grensing-

Pophal - “Writing a convincing business plan” (2001), Ernts y Young - “Retirement planning guide” (2001), Mike McKeever - “How to write a business plan” (2005) or Vaughan Evans - “Writing a business plan” (2012).

The justification of the company creation is based on the existence of a series of problems which affect the small retail stores and companies working on the textile sector, clothing and accessories retail stores. These problems have already been considered by the Spanish Government, which has started taking some actions such as the “Plan de Mejora Competitiva del Comercio Minorista del Sector Moda-Textil de Bizkaia”, according to Bilbao’s Chamber of Commerce, with the goal of eradicate those obstacles. Many times, those retail stores have scarce negotiation power when dealing with supplier due to the fact that they are not big companies managing big sale volumes. These deals with suppliers are based many times on an exchange with low or no chance to return the non-sold products. Consequently, small retail stores need to reduce the price until reaching the cost of the product, or even lower prices, once the season is over.

Because of that and in order to avoid losing money, the idea of Joyse arises. It is a platform which will include all those retail stores which want to find an alternative to sell their surplus products after the end of each season. Also, it will be a powerful marketing tool capable of reaching a bigger amount of people and execute internal studies about product trends, customers’ behaviour, etc. This platform will allow retail stores to introduce themselves into the e-commerce by having a virtual store window for outlet products, which will be complemented with the classical physical store. This will be possible due to the fact that the virtual window store is supposed to attract more potential customers to the physical store.

On the other hand, in order to create the products’ offer in the virtual store window, a real demand is needed. Consequently, the platform will be free for every Internet user which wants to open an account in order to find quality products on their cities with competitive prices in a fast, easy and versatile way. So, the platform not only helps customers saving time but also money thanks to its multiple possibilities and solutions.

As a result, the platform solves a problem suffered by many textile sector retail stores regarding selling their stocks and also helps them being present on the Internet. From a user point of view, it helps them saving money and also time.

# 2. INTRODUCTION

Next, after analysing different information sources, we will develop a proposal to create a new company with the different business plan parts which have been considered more important for its execution.

The proposal will be started before the development of the plan, with a market research based on researches related to the future company, which will help supporting the decisions made all along the plan. After that, the considered points will be started, such as the business description, the markets demand, the competition and finally the strategy. The resources and financial plan points won’t be considered in this paper, due to the lack of documental resources for its development and also because of the space limitations of this document. Also, in every part of the paper where these two points are included, we will only make references based on non-supported forecasts. The paper will conclude with a conclusion based on the obtained results and a series of recommendations for future studies.

## 2.1. PREVIOUS RESEARCH

Now we will introduce the market research about the market in which the company competes and which will strengthen the decisions made along the plan. These researches treat topics such as the textile commerce or Internet and e-commerce in Spain.

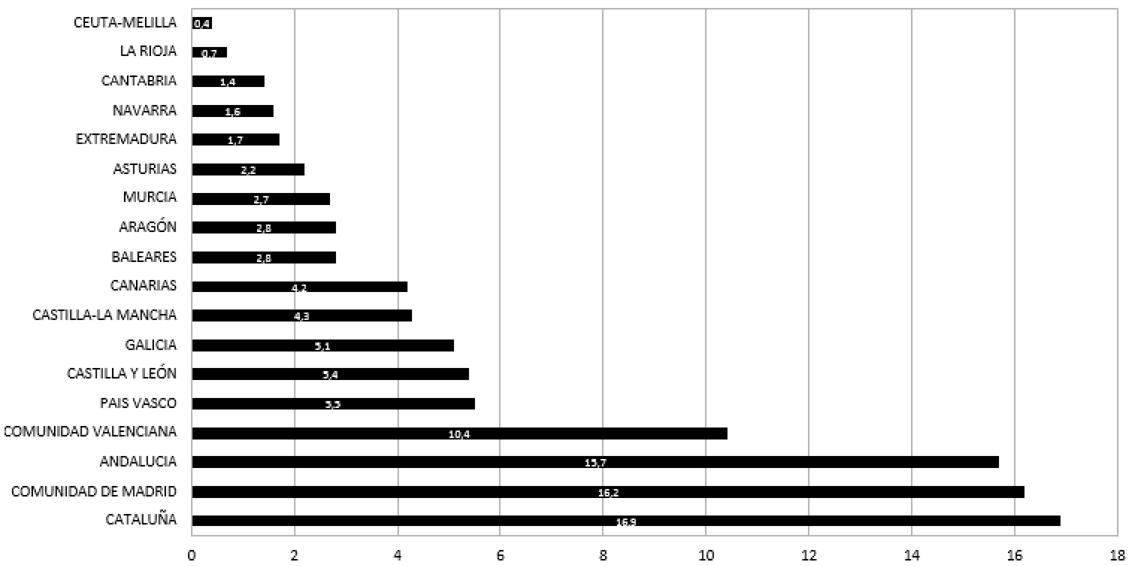
### 2.1.1. THE TEXTILE COMMERCE IN SPAIN

The economic crisis has damaged many economic sectors in the Spanish economy. According to an economical report developed by Modaes.es about the fashion and clothing in Spain (2013) based on data from ACOTEX (Asociación Empresarial del Comercio Textil y Complementos), the clothing and accessories sector has been strongly affected due to different causes. Amongst others, some of these causes are the reduction of families’ budgets, or the increase of taxes such as the IVA in the general kind of goods. Retail stores, its employees or the invoicing volume has been reduced in number since the beginning of the crisis. Nevertheless, productivity has been increased since 2010 from 87.448 euros until 89.451 in 2012.

The total invoicing of the textile commerce in 2012 was 16.997 M€, distributed in 60.018 establishments with 190.014 workers in the whole sector. It must be highlighted that the destruction of sale points hasn't been as dramatic as the job destruction and the invoicing drop.

The textile and accessories retail sale points' distribution is distributed in an irregular way all along the Spanish geography. Cataluña, La Comunidad de Madrid, Andalucia and La Comunidad Valenciana lead the national ranking, with more than 50% of the establishments of the sector. Cataluña owns a 16,9%, La Comunidad de Madrid a 16%, Andalucia a 15,7% and La Comunidad Valenciana a 10,4%.

**Figure 1.** Geographical distribution of textile retail sale points.

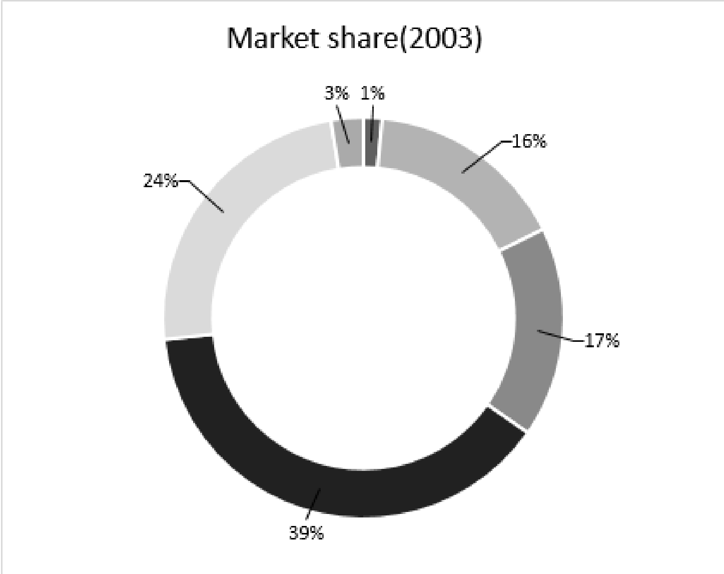



**Source**: Acotex (Informe económico Modaes.es de la Moda en España 2013); Self elaboration.

The establishments' form distribution is also a remarkable fact. Since the beginning of the economic crisis, the fight for market share has changed the sector scene. The different forms to investigate are: multibrand establishments, specialized chains, hypermarkets and other stores, big malls and factories/outlets. Multibrand stores have been the ones that have suffered the most together with big malls, going from a 38,6% and 16,2% in 2003 to a 21,9 and 9.7% in 2012 respectively. The establishments which had an increase of its market share, went from a 24,1% until 29,7% in the case of specialized chains, and from 17% to 23.8% in hypermarkets for the same period of time. It must be highlighted that the establishment form which had a higher market share growth were factories/outlets, from a 1,5% to a 14,9%.

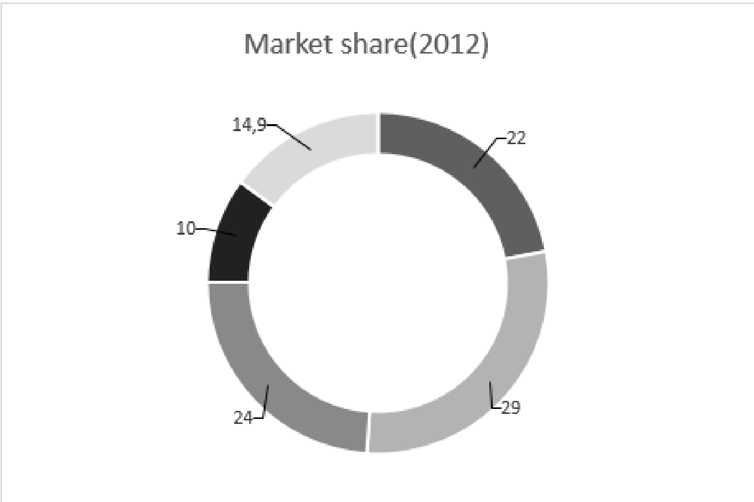
**Figure 2.** Textile retail sale points establishment formats' distribution.

**MULTIBRAND STORES**
38,6%
**SPECIALIZED CHAINS**
24,1%
**HYPERMARKETS AND OTHER STORES**
17%
**BIG MALLS**
16,2%
**FACTORIES/OUTLET**
1,5%
**OTHER**
2,4




**Source**: Acotex (Informe económico Modaes.es de la Moda en España 2013); Self elaboration.

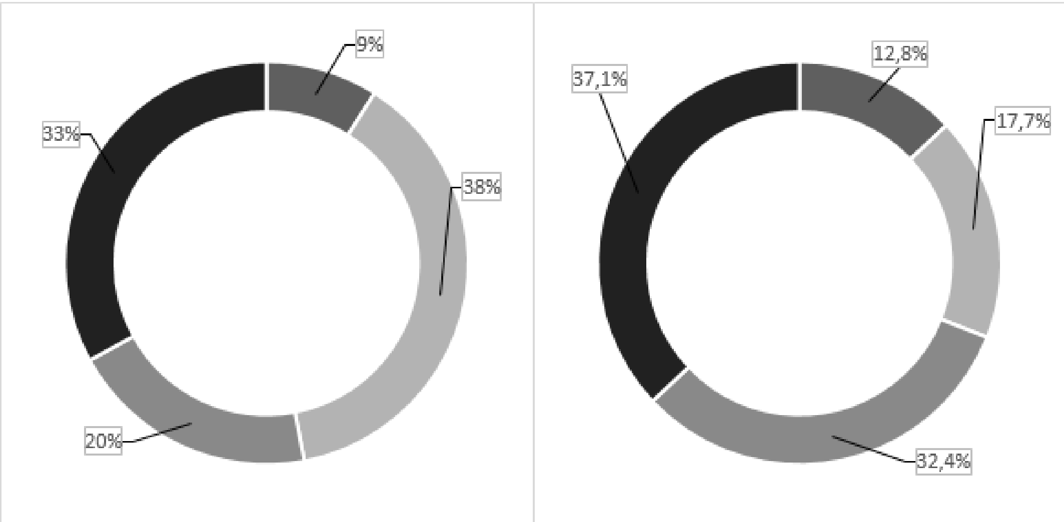
**MULTIBRAND STORES**
21,9%
**SPECIALIZED CHAINS**
29,7%
**HYPERMARKETS AND OTHER STORES**
23,8%
**BIG MALLS**
9,7%
**FACTORIES/OUTLET**
14,9%




**Source**: Acotex (Informe económico Modaes.es de la Moda en España 2013); Self elaboration.

The invoicing depending on the kind of final customer is also a factor to consider on the market research. The kind of population has been divided in the following representative groups: men, women, kids and homes. In the last years, we don't perceive significant changes in this subsectors' invoicing. It must also be remarked a more significant loss of weight in the home group, which turns into an increase in the kids group with a variation from 2013 until 2013 of 2,3 and 3,8 percentage points respectively.

**Figure 3**. Invoicing depending on the customers' typology




| 2003 | 2012 |
|---|---|
| Women: 38%<br>Man: 33%<br>Child: 9%<br>Home: 20% | Women: 37,1%<br>Man: 32,4%<br>Child: 12,8%<br>Home: 17,7% |

Source: Acotex (Informe económico Modaes.es de la Moda en España 2013); Self elaboration.

### 2.1.2. INTERNET AND THE E-COMMERCE IN SPAIN

Internet opportunities and, most of all, the chance to own a website to sell products and services maximizes enormously any business sales expectations. Nowadays, Internet is a tool used by a huge amount of companies as it offers more chances to search and have direct contact with our target and also allows more affordable prices with better profitability compared with other advertising ways.

In Spain, Internet use and its application to the electronic commerce is a sector which must be remarked more and more as it is present in the life of the country population, as it is demonstrated by several studies. Now, we will show some of the conclusions that demonstrate its growth:

– Users' penetration on the Internet has increased in a 129% in the last years, going from 11.812.000 users in 2004 to 27.015.000 in 2014 according to the Asociación de Investigación de Medios de Comunicación (AIMC) in a study called Estudio General de Medios (EGM).

– Spain is one of the countries in Europe with bigger growth projection for the e-commerce in the following years according to a study called Estudio anual sobre Comercio Electrónico B2C done by the Observatorio Nacional de las Telecomunicaciones y de la Sociedad de la Información (ONTSI).

– Spain leads the e-commerce growth in Europe, a market which will grow a 70% until 2017, according to the consulting firm Forrester.

– Spanish people set aside almost 13.000 M€ for online purchases, an amount that is only surpassed in Europe by the UK, Germany and France. They set aside 865 euros per person a year (Expansión.com).

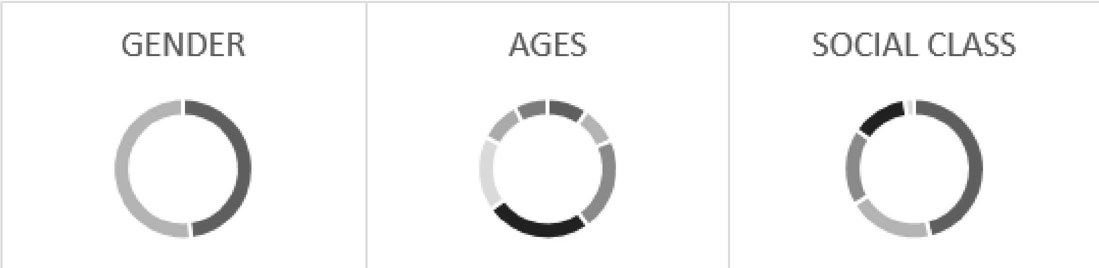
Also, and thanks to the technological improvements such as the smartphones and tablets, a great amount of users use this tools 24 hours a day. It must be highlighted that Spain is one of the countries with bigger penetration in the smartphone and tablets' market all over Europe, something that favours the sector perspectives.

The use of Internet and the economic activities originated from it have increased considerably in our country according to the Asociación de Investigación de Medios (AIMC). In Spain, 10 years ago, the use of Internet of its population over 14 years old was almost 12.000.000 users, more than one third of the total population. This amounts has been growing year by year until reaching almost 25.000.000 users in 2013, more than a 60% of the total population Recent studies demonstrate that, mnowadays (February – March 2014) this amount reaches more than 27.000.000 users, which means a 68% of the population. Consequently, the increasing use of Internet helps considerably to the sector expectations, as in the last 10 years its use has increased in a 129% (more than 15.000.000 new users).

It is also remarkable that there is great variety of user profiles on the Internet, according to recent data from the Estudio General de Medios (EGM) from a research executed by the Asociación de Medios de Comunicación (AIMC). Those profiles can be classified by gender, age and social status, existing significant differences between them. There is a bigger presence of masculine audience on the Internet, a 51,8% in front of a 48,2% of women. About the age distribution, ages between 25-34 years and 35-44 years lead the ranking with a 22% and a 24,9% respectively, followed by the segment between

45-54 years with a 17,5%. The other segments, 14-19, 20-24, 55-65 and over 65 years old, have 9,5%, 8,8%, 9,6% and 7,8% respectively. About the social status distribution of Internet users, the middle class status stands out with a 46,4%, followed by the middle-high class with a 20,2%, the middle-low class with 17,9%, the high class with 13,4% and finally the low class with 2,2%.

**Figure 4**. Internet users' profiles.




Man: 51,8%
Women: 48,2%

14-19: 9,5%
20-24: 8,8%
25-34: 22%
35-44: 24,9%
45-54: 17,5%
55-64: 9,6%
+64: 7,8%

Medium: 46,4%
Medium-high: 20,2%
Medium-low: 17,9%
High: 13,4%
Low: 2,2%

**Source:** EGM (AIMC)
Self elaboration.

There is no doubt about the fact that in just a few years the implementation of Internet has suffered an intense change, reaching the vast majority of homes and a really diverse audience. Also, it is remarkable that the different profiles of people which use this tool has stabilised in this period of time, and also the ones that use it to purchase online.

On the other hand, thanks to the multiple applications of this research tool, the growth of Internet has contributed to the exploitation of a new sector which has appeared a bit after the implementation of the Internet, and exploded more than ever before nowadays. The e-commerce has experimented significant changes in a few years in Spanish homes.

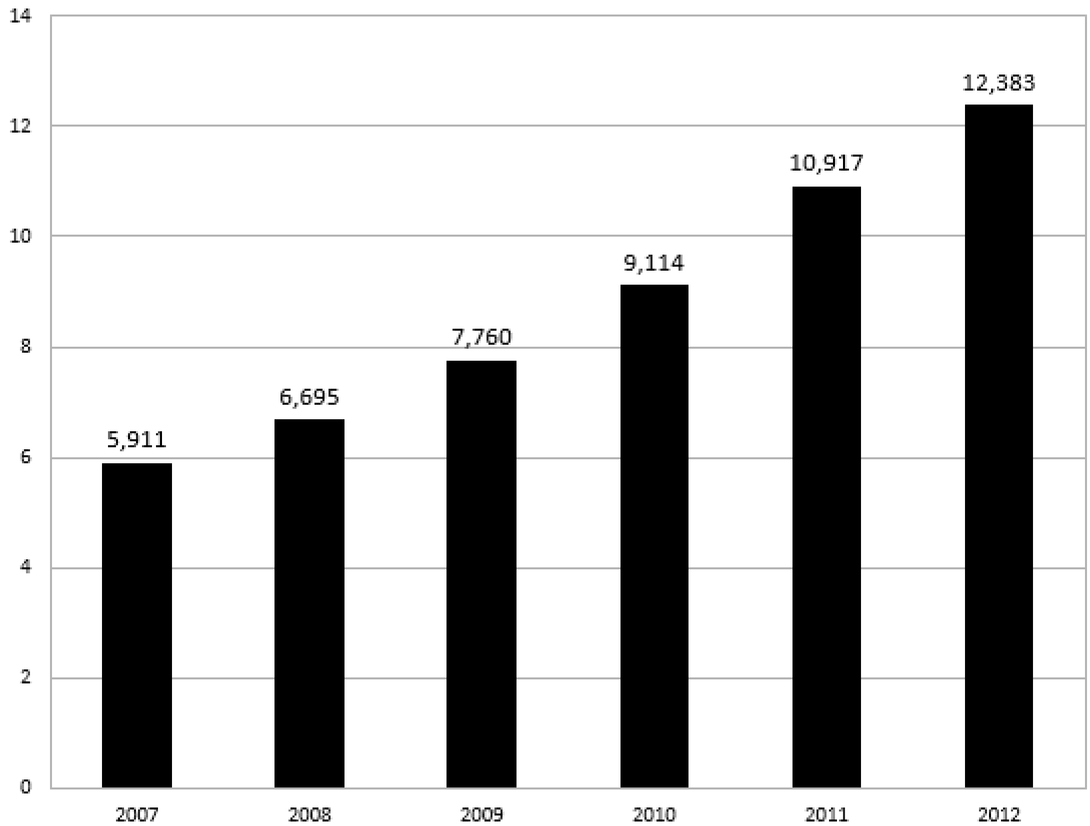
According to data from the Informe de la Comisión del Mercado de las Telecomunicaciones about the business volume, in the first trimester of 2013, the e-commerce income surpassed 2.8000 M€ in our country, which means a variation from year to year of 15,1%. A 40,4% of those transactions were executed in Spain.

The same trend is confirmed by the report "*El comercio electrónico 2013"*, with a growth of 15% in the number of individuals which bought through the Internet. This report indicates that there was a 72% growth between 2007 and 2012.

On its part, the Estudio sobre Comercio Electrónico B2C 2013 developed by the Observatorio Nacional de las Telecomunicaciones from the SI, on collaboration with the Ministerio de Industria, Energía y Turismo, refers to a growth of 13,4% in the e-commerce between 2011 and 2012.

The e-commerce has experimented, consequently, a significant growth in a short period of time. Sales in 2007 were worth 5.911 M€, with annual growth of 11,7% (2007-2008) and 16,5% (2010 - 2011), reaching the amount of 12.383 M€ in 2012.

**Figure 5.** E-commerce invoicing in Spain.




**Source**: Estudio sobre Comercio Electrónico B2C 2013. Self elaboration.

On the other side, the basic profile of online buyer is a man or woman aged 25-49 years old, with secondary or university studies, middle or middle-high class, full-time active worker, living in capital cities and areas with populations over 100.000 people.

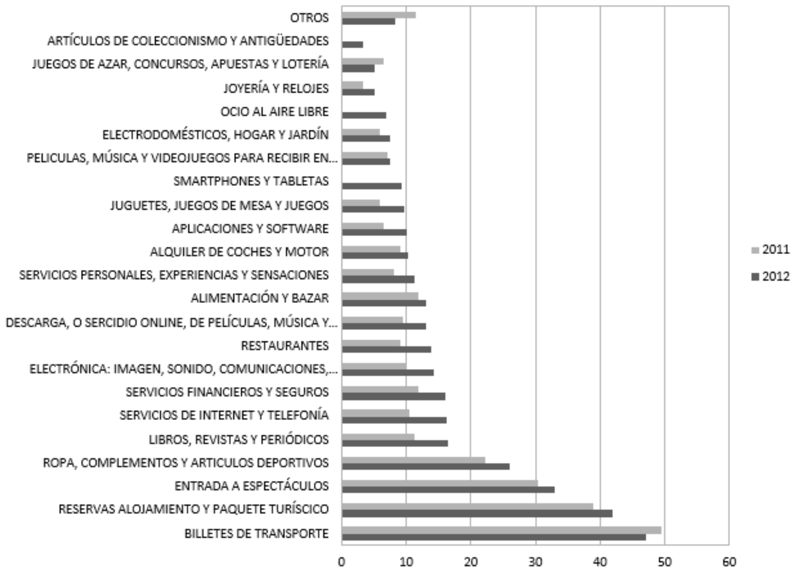
**Table 1**. Internet users' profile and Internet buyer's social-demographical profile.

| | TOTAL INTERNET USERS | BUYERS | NEW BUYERS 2012 |
|---|---|---|---|
| **GENDER** | | | |
| MAN | 51,2 | 52,6 | 59,9 |
| WOMAN | 48,8 | 47,4 | 40,1 |
| **AGE** | | | |
| 15-24 | 15,9 | 13,5 | 23,8 |
| 25-34 | 23,8 | 29,9 | 28,6 |
| 35-49 | 35,7 | 36,3 | 23,2 |
| 50-64 | 17,8 | 16,5 | 18,1 |
| >65 | 6,8 | 3,8 | 6,2 |
| **STUDIES** | | | |
| PRIMARY STUDIES | 4,7 | 2,7 | 3,5 |
| SECONDARY STUDIES | 64,5 | 56,7 | 73,4 |
| UNIVERSITY STUDIES | 28,6 | 39.9 | 21,9 |
| **SOCIAL CLASS** | | | |
| HIGH AND MEDIUM-HIGH | 30,8 | 40,2 | 31,6 |
| MEDIUM | 40,1 | 37,5 | 39,6 |
| LOW AND MEDIUM-LOW | 29,2 | 22,3 | 28,8 |
| **WORK ACTIVITY** | | | |
| FULL TIME | 50,1 | 57,9 | 47,7 |
| 4 HOURS/DAY | 6,8 | 7,9 | 7,8 |
| 8 HOURS/WEEK | 0,9 | 0,9 | 0,4 |
| PENSIONARY | 6,7 | 4,4 | 10,4 |
| UNEMPLOYED | 12,4 | 10,3 | 9,4 |
| UNIVERSITY | 1,9 | 2,5 | 2,3 |
| DISABLED | 2,5 | 2,4 | 1,7 |
| HOME CARE | 8 | 5,3 | 5,3 |
| UNEMPLOYED SEEKING EMPLOY. | 2,3 | 2 | 3,7 |
| STUDENT | 8,4 | 6,4 | 11,3 |
| **HABITAT** | | | |
| <10.000 | 21,4 | 18,9 | 18,7 |
| 10.000-20.000 | 13,6 | 11,8 | 12,5 |
| 20.000-50.000 | 15,3 | 14,6 | 18,5 |
| 50.000-100.000 | 10,5 | 12,2 | 7,9 |
| >100.000 | 39,3 | 42,5 | 42,4 |

**Source:** ONTSI; Self elaboration.

Finally, we must highlight the most sold online products in Spain which have remained almost unmodified since the implementation of this purchase method. Those have been the travel tickets, the show tickets and the clothing, accessories and sport products. Other less significant segments are books, magazines and newspapers, Internet and pone services, financial services and insurance services.

**Figure 6**. Products and services purchased through Internet.




Source: Panel Hogares, ONTSI. Self elaboration.

## 3. COMPANY PROPOSAL: JOYSE

### 3.1. THE BUSINESS

The first point we will talk about in this paper is the business. This is the point where we must detail how it will be the new business, and consequently we try to attract the investors since the beginning. According to a thesis about Business Plans which refers to Mike McKeever (2005), in this part we must describe the needs that the company satisfies, its customers, where the business is located, in which market is the company competing, to which niche or segment is the product or service targeted, and also its description and how the business operates.

Also, other authors such as Vaughan Evans (2012) divide this point in two sections in order to allow a better understanding for the interested groups.

The first section according to these authors must be composed by an introduction, which must coincide with the first paragraph of the executive summary including the company name, the products or services offered, the main customers and the geographical location of the company. Other point of this section must be composed by the aims description, the company goals and its mission and vision. Then, in another point, we must talk about the company's competitive advantage and make an introduction to the strategy it will follow in order to keep this advantage. Finally, we must refer to the resources owned by the company or the ones it will need, talking about the human resources and doing a historical financial resume based on past events in the case of consolidated companies or based on expectations in the case of new companies. This last point will not be included in the current paper due to the reasons we already mentioned in the beginning of the document.

Once the first section is over, we must continue with the second and last section of this point of the business plan. In the second section, we must do segmentation of the products and customers; highlight the importance of the customers for the company and a make a history of sales for each product/market during a concrete period of time. This last part will be based on data which must be got by a survey to a convenient sample executed during the elaboration of this paper.

Now, we will elaborate the points mentioned above and also justify the affirmations we consider necessary.

### 3.1.1. INTRODUCTION

*Joyse* will be an online platform with its headquarters in Castellón, focused on small and medium size companies from the textile and related sectors in order to allow them to enjoy a virtual space with no need of a big investment. A virtual store window where they will be able to advertise their products under the rule of Outlet products in an easy, fast and cheap way getting great results, and also being able to attract a big number of customers. It will work as a link between stores from the textile sector and their customers through the Internet.

**Companies**

The platform is focused on helping small and medium size companies in the textile and accessories sector to sell and catch new customers. It consists on a unique virtual space where all the companies will be able to show to their customers those products that they wouldn’t advertise in their stores; or to which they would dedicate a small part of the space of the store. Joyse will be a powerful marketing, sales, stock management and trend analysis tool. It will allow small businesses in a national scale to advertise their products, and also to reach a larger amount of potential customers, analyse purchase trends amongst the platforms users and what is most important: it will allow companies to have an additional store window. This will be virtual store window that will allow selling stock products or out-of-season products.

**Users**

If there is no demand, the offer is unviable. Consequently, the other face of the platform will be focused on the final customers of these companies. Those will be customers with Internet connection and which want to cover their clothing needs by paying competitive prices. This is possible by selling the products as Outlet products, which are significantly cheaper. It will also allow users some functions such as creating online routes to acquire the products, saving time and money, recommend products to their friends and most important, which is its main function, find and obtain desired products in an easy and entertaining way.

**Company customers**

So, *Joyse*'s main customers can be divided in two groups: its direct clients which are small and medium size stores in the textile and accessories sector, and the indirect customers which are its users looking for a solution for their clothing and accessories needs while saving money.

### 3.1.2. AIMS AND GOALS

**Aim:**

*Joyse* aims to become a national leader as an online-offline platform for outlet clothing products, mixing these two concepts.

**Goals:**

1. Get a total amount of 350 direct customers in La Comunidad Valenciana (200 in Valencia, 100 in Alicante and 50 in Castellón) and 500 in Cataluña (300 in Barcelona, 100 in Tarragona, 60 in Lleida and 40 in Gerona) before its launchment and increase this amount in a 5% each year until being able to expand in a national level (2.500 companies).
2. Get a give-up rate after the trial period of less than 5%.
3. Increase sales of our direct customers in a 25% each year before including the platform in its outlet section.

4. Get a portfolio of 250.000 users during the first year.
5. Be mentioned by at least 20% of the customers which execute a purchase through the platform in the main social networks.
6. Start including advertisement on the platform as an additional income way in 2 years.
7. Increase the customers and products portfolio by offering other products and services from the technology, food, catering and hotels sectors in a period of 3 years.

**Goals justification:**

First goal justification: Cataluña and La Comunidad Valenciana are the regions with more stores dedicated to sell textile products and accessories in Spain, a 16,9% and a 10,4% respectively according to a report developed by Modaes.es in 2013 and which has already been analyses in the previous research. In Cataluña, there are 16.285 stores and in La Comunidad Valenciana 6.242, what means that before launching of the platform we aim to reach more or less a 5% of the total, distributed between those regions provinces. It means 500 stores in Cataluña and 350 in La Comunidad Valenciana. Implicit in this goal, it must be remarked that the critic point for the diffusion of the platform in a national level will be a 20% share of the total amount of stores, generating a total amount of 2.500 stores amongst both regions.

Second goal justification: first of all, it must be highlighted that the platform will be free during a period of 6 months after it is launched. The give up rate of 5% has been extracted from a survey distributed in a convenience sample composed by 10 stores which accomplish the characteristics of the platform customers in which only a store will think about becoming part of the platform after the trial period.

Third goal justification: the sales growth of future direct customers established in 25% for the Outlet section has been estimated partially by the consequences produced by including the different stores in the platform according to a report developed by Microsoft Advertising, Conecto and Zenithmedia. The other part has been estimated by using a survey developed to a convenience simple of 50 individuals of different ages in Castellón.

Fourth goal justification: Cataluña has a total population of almost 5M people over 18 years old, and La Comunidad Valenciana about 3,5M over that age. The inclusion of

250.000 users into the platform has been estimated taking into account both regions' population and also the presence of the different companies into the platform and the data obtained in the surveys mentioned before. Finally, we have established a goal of registering in the platform between a 3% and a 4% of the total amount of people living in these two regions.

Fifth goal justification: the goal has been estimated using the data obtained in the surveys mentioned before. 36 of the people who answered the survey affirm that they would share some of the acquisitions on their social network profiles compared to 14 which wouldn't do it. From amongst who would share some of their acquisitions, 5 would share it in most of the occasions, 6 in many of them 10 occasionally and 15 never or almost never.

Sixth goal justification: by consulting different forums and websites, we have established that by having 100.000 daily visits, we can reach a considerable income level from advertising in web platforms and websites. In two years, we estimate a significant growth of the company that will allow having that movement volume.

Seventh goal justification: once we have established ourselves in the accessories and textile sector; we don't discard including other products from other sectors mentioned above, as we can observe in the figure 6 of the market research those are the sectors with considerable market shares in the e-commerce market. This inclusion will be conditioned by the company philosophy of outlet or competitive priced products and services.

### 3.1.3. MISSION AND VISION

Mission: helping to advertise, promote and sell textile products and accessories through a unique platform centralizing small and medium size companies from different cities in Spain.

Vision: become a leading platform in the national market of online-offline outlet products, mixing these two sale concepts.

### 3.1.4. COMPETITIVE ADVANTAGE; STRATEGIC LINES

The development of the competitive advantage and the different strategic lines to maintain it will be developed in the Strategy point of the Business Plan. In this point, we will just do a brief introduction as we concluded after the bibliographic revision of the different authors about the development of a business plan.

The platform will be focused on 2 strategic lines, focused on direct clients and indirect clients respectively.

Direct clients (stores):

- Channels management: introduction for small and medium size companies to the online marketing and optimization of their advertising campaigns.
- Content development: companies will be able to promote themselves in a wider way and also to introduce themselves in the e-commerce market.
- Management, optimization and technical maintenance of the platform.

Indirect clients (users):

- Time management: helping indirect clients to purchase in an easy, fast and effective way optimizing their searching time.
- Family rent efficiency: allow them to fin textile products with a significant reduction of its prices in an instantaneous way.
- Social component: allow to share customer-company and customer-customer information, helping to create a close relationship in a sector traditionally characterized by non-close relationships.

### 3.1.5. SEGMENTATION

It is necessary to do both a product and a customer segmentation in order to improve the adaptation the product/service to the market, allow its use in an efficient way, improve its profitability and get a sustainable competitive advantage which creates entering boundaries and allows the company to differentiate itself from future competitors. It must be highlighted that for the execution of this segmentation we have considered reports and researches used during the previous investigation of this paper.

- **PRODUCT/COMPANY SEGMENTATION**

The product/service could be targeted to other markets such as computers, hotels and entertainment and also to their outlet derivations. But the company is focused on the clothing and accessories sector, it means, the fashion market, specifically to outlet products.

Despite the fact that the textile sector has suffered the crisis since 2006 until 2010 enormously - about 5.000 M€ invoicing reduction causing the closing of almost 1.000 stores and the unemployment of more than 25.500 workers in the sector – the same market on its online version (e-commerce) has increased its activity until 2011 in an invoicing level of 9.000 M€, and also gaining 6,6M usual buyers that execute purchases online.

On the other hand, there is an outlet sector as we have demonstrated in the previous research. In 2003, the market share of the Factory/Outlet commercial form was only 1,5% while according to current data in 2012 this market share increased until 14,9% what means that it has grown a lot compared with other commercial forms in the sector.. This event, together with the crisis situation that already exists, has taken companies to this kind of products in order to help stores selling their non-sold stock and also for users to find quality products with competitive prices.

In order to obtain a solid penetration of the platform into the market, we decided to start in Cataluña and La Comunidad Valenciana as they represent 27,3% of the invoicing share in the sector, more than ¼ of the total population in Spain (16,9% and 10,4% respectively) and they also own an annual expenditure per capita of around 460 €, above the level of most of the other regions.

In conclusion, the company is located in the service sector as it offers a platform for e-commerce, focused on companies which sell textile products and accessories, being established first in La Comunidad Valenciana and Cataluña until reaching the necessary point to expand over the national territory.

- **USERS SEGMENTATION**

Basing on the products offered by the direct customers and also on some reports developed by the Asociación de Investigación de Medios de Comunicación or the

Observatorio Nacional de las Telecomunicaciones y Sociedad de Información, the segment to which the platform will be targeted as final users will be men and women (51,8% men and 48,2% women according toONTSI), over 18 years old including emancipated people under 18 years old according to the article 314 of the Spanish civil Code, which have the need to acquire any kind of clothes or accessories with competitive prices.

## 3.2. THE MARKET DEMAND

The demand analysis must be one of the first steps when analysing the market, as if there is no demand for the product and services offered there will be no viability for the project or the creation of the company – Vaughan Evans (2012)

The factors we must identify to analyse the market demand according to the thesis mentioned in the point 3.1. of this paper referring Ernst & Young (2001) are the geographical limits of the market, the market trends, demographical, social and cultural characteristics of the market, segmentation, niches that the company wants to cover, customers' decisional factors and the different products competing in the market.

So, we conclude that this point of the business plan can be divided in two sections, the one talking about the market size and the one referring to its growth. For the market size analysis, we must estimate the total size of the market, its growth and the market share, segments invoicing, etc… but not only in the present but also in the past in order to have useful information for a better understanding of the plan. On the other hand, to analyse its growth, it is recommended to have a good information system created to from the detailed research on the Internet in order to obtain updated and quality information about the market growth.

About forecasting the demand in the business plans of consolidated companies, we must get information about growth in the past by using facts and numbers. Depending on the obtained information, we must study the changes occurred on the factors in order to make forecasts. Finally, we must forecast the growth of the demand in the market based on the data we get and taking into account the influence of future factors. On contrary, in new companies business plans as it is the case, and as we have no history to study, it is recommended to classify if the company depending on what it offers. It can offer an existent product or service and give a benefit to a new customer or it can offer a new product or service in the whole marker what means that its associated novelty will give it an extraordinary advantage. In the first case, we must define the market, clarify its size, estimate the demand and highlight the growth forecast and in the second case we must investigate the market by developing a study report through questions to companies and people carefully chosen after exposing the benefits of the new product or service in the market, in order to obtain an estimation of the potential market size.

For the development of the business plan proposal, we have considered to treat in this point the following sections: exposition of the problem and solution that the company will solve, the size and growth of the outlet market in Spain and also the e-commerce market in Spain, a classification of the direct and indirect customers based on the company culture, sector growth by provinces and consumption characteristics of the Internet users, description of the opportunities that Internet presence gives to companies and the decision factors of users when buying online. Finally, we have considered necessary developing a detailed description of the product and a brief report about the potential demand from the data obtained in a survey done to a simple random sample of direct and indirect customers.

### 3.2.1. PROBLEM - SOLUTION

According to a report about small and medium size companies in 2013 developed by the Spanish Government, the majority of companies in Spain have access to the Internet, but when we talk about micro companies the percentage is reduced to the 65%. A30% of the micro companies have no computers and from this amount that has Access to the Internet only 28% have their own website. Si se traslada este porcentaje al total de microempresas registradas, se convierte en un 18%. For small, medium and big companies it is a 71% of the ones connected to the Internet. This data is even more relevant if we take into account that the micro companies (companies with less than 9 employees) are 95,4% of the total amount of companies in Spain.

Through the platform we aim to reduce these percentages which are alarming in the XXI century, first in the textile and accessories sector. Also, the platform will be a substitutive or complement to the low number of the companies that have decided to innovate and create their own website as in many occasions this web spaces are only to inform and have scarce useful information for the final customer. In addition, it permits to include many small companies into the e-commerce trend and also have an attractive advertising space online.

### 3.2.2. GROWTH AND MARKET SIZE

- **OUTLET**

The outlet concept is not registered in the Real Academia Española, but it is usually used to talk about stores which offer products from one or several brands with promotional process under its original sale price.

The market for this kind of products had a really low market share a few years ago, more specifically in the textile and accessories market it represented a 1,5%. But as a consequence of the crisis and the enormous expansion of stores dedicated to sell these products, currently the market share is 14,9% in 2013. About the invoicing of this kind of product, it is remarkable that over a total amount in the fashion sector of 16.997 M€ in Spain, the outlet kind represented almost 380 M€ in front of the 336 M€ of 2006, highlighting that the total invoicing of the textile sector in 2006 was 22.460 M€. So, the invoicing of this kind of products has grown a 10%.

- **E-COMMERCE**

The e-commerce consists on buying products or services through electronic devices by using Internet or other computing networks. This new way of selling has grown a lot in the last years due to the expansion of Internet and of personal computers and home access to Internet, as the users' penetration according to the AIMC.

The e-commerce has increased its invoicing in just a few years doubling the invoicing between 2007 and 2012. In 2007, the online sales reached an invoicing level of 5.911 M€, growing year by year until 12.383 M€ in 2012 (ONTSI). It must be said that the online sales of clothing products in 2012 represented a 3,4% of the total amount, what can be translated in an invoicing of more than 420 M€ during that year, a significant growth if we compare it with the invoicing through this channel in 2007 that was only 15 M€.

In conclusion, we must highlight the significant growth of outlet products' sales and also of the online sales. By the product-service offered by the company, we aim to mix this two concepts being included in both markets in an indirect way as the company is not selling the products directly but works as a link between stores and final customers. In the report we have considered the study of both markets in order to generate relevant information that will allow selling the platform.

### 3.2.3. MARKET ANALYSIS

- **CUSTOMERS**

After the market research previous to the development of the business plan, we have concluded that the companies that offer more success probability for the platform taking into account the different store formats' growth, the different regions' market share, and also the sales volume through Internet and a factor not yet considered as it is the geographical proximity of the physical store, are:

The direct customers of the platform in the first stage will be all the small and medium size companies of the textile and accessories sector that own outlet products on their store windows or that want to innovate including them with promotional prices, located in Cataluña and La Comunidad Valenciana, which want to start their adventure on the online and e-commerce market to optimize their sales activity and have a useful tool to advertise their stores and reach more customers. We must highlight that, based on the goals and after reaching the point the platform need to have national awareness in the middle/long term, the platform will be offered to the rest of regions with the same characteristics we have already mentioned.

We have established that, based on the goals and the different cities dimensions from the initial regions the company will be serving to, the direct customers distribution previously to the launch of the platform will be the following: 300 in Barcelona, 100 in Tarragona, 60 in Lleida and 40 in Gerona; 200 in Valencia, 100 in Alicante and 50 in Castellón.

In an indirect way, taking into account the consumption behaviour of the people who purchase products online based on their gender, age and social status, the product-service would be targeted to the majority of Internet users of all genders, aged 18-50 and middle class status. It must be highlighted that the platform will be free for every user who wants to purchase textile products or accessories with promotional prices in their city or nearby through Internet.

- **INTERNET COMPANIES' OPPORTUNITIES**

In order to contribute to give more weight to the product-service we offer, we have considered necessary to remark the benefits of the presence of companies in Internet to their economy.

Thanks to the online presence of the future direct customers of the company, a better optimization of time and incomes is guaranteed as the Internet allows more visibility and competitiveness of the business, as having an online space is a clear competitive advantage that allows to catch customers 24 hours a day with no need of having the store opened. The Internet presence improves the company image as it transmits a more contemporary image, improving the credibility of the business and even more when they have a physical store where customers can go in case the product they purchase is not the one they desire. Also in the case of the platform, including a big amount of companies in the sector from different companies is also an advantage.

Also, it increases the number of customers and it opens the business to new markets, as a website allows small local companies to reach new markets located in different cities and regions increasing the number of potential customers and giving them more sales possibilities. Consequently, the presence of these companies online means an additional revenue stream as it allows stores to have an additional store window opened 24 hours a day through which the customers can purchase products. Also, Internet allows to save time as it allows to manage different sales simultaneously, manage resources immediately, consult stocks and execute a big number of transactions in a reduce amount of time. Internet also helps the communications with customers with no need of physical presence. Finally, we want to remark that Internet has multiple advertising ways with reduce prices and a wide reach even more taking into account that the platform is focused on helping small and medium size companies and which main strategy is the cost leadership which will be explained in the Strategy point.

Those are some of the opportunities that Internet offers to the companies, which have been extracted from several research articles, websites and forums and which have been customized for the product-service offered by the company. We conclude that Internet offer multiple opportunities and is almost essential to include the companies in the current technology stage.

- **ONLINE PURCHASES' DECISION FACTORS**

Other aspects we have considered to give more weight to the offered product-service, and due to the nature of the itself, are the online purchase' decision factors of the online users that contribute to choose a website or another as it is an important aspect that must be taken into account to provide a better satisfaction for the users of the future platform.

The factors that a usual customer takes into account when purchasing online are innumerable due to its heterogeneity. Synthetizing it, and after researching in some websites, forums and using own knowledge and reports developed by the ONTSI in collaboration with red.es and the Ministerio de Industria, Energía y Turismo of the Spanish Government about the e-commerce B2C, we have come with the following factors:

First of all, the product's quality is an important aspect that must be taken into account. Consequently, the platform will certify that all the products offered are described with details in order to avoid misunderstandings and to give more satisfaction to the users, as the platform offers throughout its direct customers the products which are located in physical stores, and the users can check its veracity.

Other factor taken into account by the Internet users when they purchase online, are the delivery expenses associated to the purchase. These expenses can be avoided if the final customer (the platform user) moves to the store to acquire the product. On the other hand, it is possible that the final user desires to get the product delivered, and this part of the business plan will be included in the price policy of the platform that we have considered not to be included in this document. We want to remark again that the platform is focused on helping small stores and also their customers so we will reach to a deal between stores and the company. Third, we highlight the easiness to give back products, as all the products will have the chance to be given back if the stores consider it appropriate. We consider this is a point that must be treated with the stores and the final customer. In fourth place, Internet users really value opinions and valuations of other customers when purchasing. So, the company will establish a series of rules and procedures that must be accomplished by the direct clients in order to contribute to a favourable opinion not only of the platform but also for the stores included. In fifth place, users consider the visual searching function and the easiness to navigate as important factors. So, the platform will be oriented to be intuitive and it will include a series of brief instructions that will remind new users the steps they have to follow during their transactions. This will be a function that they will be able to active and inactivate whenever they want. In sixth place, users analyse different option from different stores where they want to acquire a product, and this factor will be analysed in the Global Product Description point, highlighting that the platform will have a part that will allow needs feedback for the company and for the users. And finally, we want to remark the access to new products, by updating the profiles of the stores included on the platform. This updates will be executed by the stores as they consider, but they will be reminded by emails when a product is for a long time online in order to have a better rotation of the new product available.

In resume, the platform offers an attractive that gives it a competitive advantage compared to other websites as we have given a special consideration to the factors that Internet users give more importance to when purchasing online for the design, functionality and after-sale service of the platform. Now, we will clarify some of the factors through the general product description.

### 3.2.4. THE PRODUCT: GLOBAL VISION

*Joyse*, acting as an intermediary to allow online purchases of textile products and accessories, has two kinds of customers. On one hand, the direct customers, the companies that want to contract some of its services to get new incomes and the maintenance services of the platform, and on the other hand the indirect customers which are the users that allow to catch direct customers thanks to their interaction with the platform. So, the product-service has two perspectives with different functions and applications that must be explained separately, the direct customer and the indirect customer perspective.

In the direct customers' perspective, we have tried to solve some of the problems that affect to the small stores of the textile sector, and consequently it included the following applications or functions:

Help to manage the advertising channels of the business. Thanks to the platform, the e-commerce access will be accessible for a lot of users, allowing to have an online store window which will be additional to the traditional one and will catch a higher amount of potential customers

Development of content: the platform will allow useful to develop content focused to the final customer in an easy, comfortable, intuitive way and allowing sales' results. Interesting content focused on the customers with information about the company, location, products that will be shown with pictures done by the owners of the store or companies contracted by them, prices, novelties, etc. It will allow them to save money and time to the company and the users.

Management, optimization and maintenance of the platform. The platform will have an online support system through which any unexpected problem or doubt will be solved as soon as possible by the company. Also, the direct customers will be able to show their doubts and unexpected problems by email or phone during the office timetable.

Information access. The most complete service of the platform will allow consulting information about trends based on users' behaviours (information about more frequent researches, most demanded articles, social-demographical typology, etc.) always respecting the intimacy protection laws. Also, each week the stores will get an email informing them about the visits, time of existence of the products on the net not being sold and interesting information in an automatic way.

Delivery sales. Stores that desire it will be able to improve their profiles with this function, being able to get delivery petitions from their customers. This function will be customized by the store in terms of delivery expenses, the company that delivers the products, etc.

Auto-management of the platform. Stores included in the platform will be able to advertise content automatically. In order to help the interests of the stores, the users and the platform will be able to upload pictures with the offered products, price information, etc. whenever they want to. Users will be able to see these content but in order to give more safety to the platform, it will have a detection software for the quality and identification of images in a form-description way (identify if the product descripted is related to the description) and also with explanations by the company saying that the content has been supervised including our logo. With this, we aim to give more reliability, safety and veracity to the information shown on the platform.

In order to catch direct customer which will generate income for the company that will it to maintain in the market, the platform must provide its users a lot of possibilities and functions to make the interaction with JOYSE more appealing that other online purchase formats. So, the platform must be oriented also to this kind of customers. From an indirect customer's perspective we find:

Time and money management. Thanks to the users' interaction on the platform, these will be able to find a lot of products from the textile and accessories sectors in every place if they have an Internet connection. They will be able to find products in an easy and fast way saving money thanks to the access to the products from different stores and the nature of these products.

Fastness in the search. The platform will include searching applications depending on the kind of product, size, colour, price, geographical situation of the store, etc. So, the customers will be able to find products they desire included in the platform in a fast way.

Notifications. Users that want to can ask for receiving notification in their folders and also via email. They will receive new offered products' notifications according to the considered segmentation.

Routes. With the aim of helping users and also stores, users that for example travel to other cities where there are offers in the platform, will be able to create a route choosing products from different stores and the application will recommend where to eat, places to visit or manage their time while doing the route.
Social component. The platform, in order to get more functionality and diffusion, will allow doing recommendations about offered products to other users and also share purchases, publications from the stores, etc. in the main social networks.

Acquisition possibilities. Users that want to acquire products will have to options. On the one hand, they will be able to book the products which will be managed by the store employees according to the users' behaviour in past bookings. It means that if the user didn't went to pick the product up in the past, this behaviour will be saved as information for the store and the employees will consider if they should book or not the products, always communicating the decision to the user via an automatic email. Also, the customer can decide to buy a product through the platform. To increase the safety of the users and stores, the money will be kept in the platform until the user picks the products up in the store. The invoice of the deposit to the store will be executed by introducing a code generated in the moment the user executes the deposit. If a user wants to give back the product because there is any mistake, this deposit will be given back immediately.

Pick up or delivery options. Users will have two acquisition options, picking it up at the store in an hour and day set before as the pick-up date with no extra charges, or choose the delivery option that will be customized by the store in terms of delivery expenses, company which delivers the products, etc. and it will be done previously to the payment of the product with no booking option.

Product/store valuation. Users that have acquired products in a certain store will be able to give their opinion about the treatment they got, the easiness to acquire the products on the store…

Finally, we want to highlight that in order to help the company grow depending on the needs of its customers (direct and indirect) the platform will have a space where customers will be able to suggest, valuate and propose improvements about the functions and applications.

### 3.2.5. THE DEMAND

To finish this point of the business plan, we have considered necessary developing a survey for the direct customers (stores) and the indirect customers (users of the platform) Appendix 1 and 2.

We have decided to poll the two kinds of customers in order to define them in a more visual way. We want to remark that, despite the lack of resources and the special limitations of this paper, only some results have been considered to give more weight to the affirmations and decisions taken during the plan. Also, despite the survey has been developed with a selected simple sample composed by 10 stores from the textile sector in Castellón, and 50 individuals with different ages, genders and social status, the results are not representative enough to forecast the demand. But some of the results got during the previous research of this paper are valid to forecast consumption behaviours of the Internet users.

We must also remark the characteristics of the simple. First, in the direct customers' case we have considered two textile products, accessories and outdoor sport articles' stores, two accessories stores, one of them focused on selling shoes for all ages and other focused on selling purses, handkerchiefs, wallets and other accessories for females. Other two stores polled are boutiques, one focused on men offering suits, jackets, shirts and male accessories and other for women focused on offering dresses and clothing for special events. Finally, we have polled two stores selling clothing and accessories for kids and other two stores with no representative classification focused on adults.

About the surveys to indirect customers, we have divided them by gender, age and social status as much as possible. We have considered a 50% distribution of gender (25 women and 25 men). About the age, we have taken as a reference the division done by the Asociación de Medios de Comunicación (AIMC)from the research previous to the business plan. It means 50 individuals, 10 from each group of ages (14-19, 20-24, 25-34, 35-44, 55-64). We didn't considered the individuals over 65 years old because they have a low percentage over the total amount (7,8%).

To finish this point, we want to highlight the results which have stand out and which have been shown along this paper:

– In the question: ¿Would you consider being included in the platform after the trial period if you saw results on your sales? Only one store said they would have to think about it, so we estimate a 5% give-up rate after the trial period.

– In the question: ¿Would you substitute any of your purchases to big companies such as Inditex or Mango to acquire brand or non-brand products of high quality under its initial price? 45 out of 50 people said "yes" and, from these, 12 would substitute almost the 25%, 27 the 50% and 6 the 75%.

– In the question: ¿Would you use the platform to acquire products? The individuals answered in a positive way to the proposal (47 out of 50 in front of just 3 negative responses referred to older people not used to use technology). So, we estimate that there will be no problem to get between 3% and 4% of the total population of the targeted regions included on the platform during the first year.

## 3.3. COMPETITION

For the development of this point of the business plan, we want to mention that the competition between companies is a situation in which one or more companies offer the same products or services or with similar characteristics in the market. For the analysis we must develop a profile of the main competitors in order to have the necessary information to elaborate this point of the business plan. Amongst the factors we will analyse we find sales and its growth, the net profit margins, the property and financial deepness, the current segments and the future ones, the facilities location and its sales equipment, the own assets, the strategy and the market positioning.

For a more accurate analysis about the competition, we must remark its intensity. This intensity can be measured by using the analysis developed by Michael Porter (1980) from his 5 forces. These forces are: inter rivalry, new competitors threat, substitutive products threat, buyers power and suppliers power.

The internal rivalry is conditioned by a series of factors such as the amount of rivals in the market, the demand growth, the entrance boundaries, etc. The threat of new competitors is directly related with the entrance boundaries, and also with the expected reaction from the current competitors in front of new competitors' entrances. The easiness of substitution is the easiness that customers have to find substitutive products and services in the market, it means, to find alternatives to the product with a similar range of prices.

Finally, we must highlight a sixth force, what Pankaj Ghemawat (1999) called complementators and which was developed by Brandernburger and Nalebuff (1996). Those are market participants to whom customers buy complementary products, which depend one from another.

After revising the authors, we have concluded that this section must contain the following parts. First, we will gather the main competitors in four blocks, and then we will develop the profile of one of the main competitors in order to have an example taking into account some of the aspects already mentioned. Second, we will analyse the competition intensity based on Porter's 5 forces.

### 3.3.1. COMPETITORS

*Joyse*'s competitors has been gathered in four big blocks in order to put them together basing on common characteristics and make the research easier. These blocks are, from a direct perspective (taking into account the platform to offer textile products and in some cases the outlet offer): companies with physical presence and online presence (ex: Inditex), companies with online presence only (ex: e-Bay) and online stores for outlet products. Taking an indirect perspective (taking into account the outlet products' offer with no online presence), we find the physical outlet stores.

The competition has been classified in this way in order to have one or more characteristics related to the company. First, we have considered the companies which offer textile products with physical presence from their stores and online presence by website or any platform to purchase online. We have considered as JOYSE's rivals as it affects directly to the company through its presence on the Internet via website or online platform as customers can purchase using them, check products availability, choose alternatives such as "pick-up at the store" or "delivery" in an indirect way, it affects to the platform as its content as it has an offer of products in the physical stores in which customers can acquire, give products back or any other after-sale service.

Secondly, we have considered companies with online presence only. We have considered as rivals the multi-product and multi-brand online companies as they are websites or platforms only online what is characteristic of a new creation company and also because amongst their offer of products from different categories and brands there are sections with offers, promotions, outlet products or second hand markets at competitive and appealing prices for the customers which accomplish characteristics which we find at the platform we want to develop. Against it, we must say that this kind of virtual stores make users execute the payment before getting the product, and that they make customers wait 24-48 hours since the acquisition of new products, stock products or second hand products and in many occasions they have to pay the urgent delivery service, or make them wait a period of 5 days to 2 months in products with big discounts due to the reduction on the delivery services, preparation of the order, etc. in order to offer such low prices. Finally, we must highlight the possibility or not of giving products back and the after-sale services of this kind of rivals that in many occasions is not efficient due to the big sales' volume and the low number of employees needed to follow a cost leadership strategy.

Finally, other block of rival companies in the market are the ones working on the outlet market, both physical and online stores, due to the nature of their offer. In the case of stores with outlet presence, we must remark that many of them have no presence on the Internet, and also low levels of advertisement, human resources and other expenses due to the cost leadership strategy. Also they lack an appealing presentation of their products on the stores and scarce pre-sale and after-sale services. About online stores offering outlet products, the problem is located in the payment methods, delivery periods or after-sale services as we have already mentioned when talking about online companies in general, but it goes worst when we talk about outlet product companies.

Through the platform, we aim to eliminate all the boundaries that potential customers usually find when purchasing online, assuring them an accurate and updated offer of available products, the chance to book or buy the products with no need of previous payment at the store, etc. Also, customers can go to the physical store in order to assure that the product is the one they desire in such a complicated item as it is the clothing, because many times depending on the suppliers or brands in the market sizes can be different or the online pictures may differ from the real product, causing a distortion from the reality.

Now, and as an example, we will analyse the profile of a potential customer that has some of the characteristics regarding the future platform taking into account some of the aspect extracted from the revision of different authors.

- **GRUPO INDITEX'S PROFILE**

1. SALES, GROWTH AND PROFIT MARGIN

Grupo Inditex's sales during their first fiscal exercise in 2011, which was only half a year, were worth 9,78 M€ in Spain. This amount allowed them to obtain a benefit after taxes of 160.465 €. The margin over sales, in the first exercise, taking into account that the personnel expenses (3 employees in the online section) was 21.349 € and the goods one 5,6 M€, was really significant.

After those 6 months, in the second fiscal exercise, Inditex sold almost 20 M€ via its online section, with an estimated profit of 320.000 €.

After the inclusion of the other brand of the group, such as Massimo Dutti, Pull & Bear, Bershka, Oysho, Stradivarius and Uterqüe on their online channel, during the 2013 fiscal exercise the group got almost ¼ of their e-commerce sales in Spain, worth 82,2 M€ (after the high investment costs related to the launch of the project of creating an online store, the margin is about the 3,1% of sales. It must also be said that the profit margin that same year in the physical stores was 14,8% for the whole group).

About the numbers analyses before, the group evolution is translated into a significant growth if we take into account all the Inditex brands. From 9,78 M€ income in its first fiscal exercise in 2011 to 82,2 M€ in the 2013 fiscal exercise.

## 2. CURRENT SEGMENTS

The Inditex Group has many brands, as we have already mentioned. Each of these brands is targeted to a different market segment with a different offer of products, depending on their needs. In resume, the whole group serves kids aged 0-14 and adults of all ages from a middle class social status until a high social status. The group also owns the Zara Home brand, targeted to an adult and young audience that seeks for decoration for their home in a stylish way with quality products. They focus on medium, medium-high and high class.

## 3. FACILITIES' LOCATION

In a first moment, the online version of the company was called Inditex E-commerce and was settled in Ireland (in order to pay lower taxes, 12% in Dublin compared to the 30% in Spain). Nowadays, the group owns facilities for production, logistics, supplies, sales, etc. all over the world.

## 4. STRATEGY

Production strategy:

Inditex offers its customers the chance to acquire online products from every brand they own. Generally, the online version of those brands has a large diversity of products, offering 2 payment options (through the website picking the products up in person with no extra charge, and the refunds can be executed when picking the product up; or executing the online payment but asking for the delivery of the products, with an extra charge which is usually 3,95€ and the refunds can be executed online or at any store of the respective brand). Finally, we want to highlight that both kind of purchases are confirmed by email.

Communication strategies:

The group strategy for its online version is mainly included at the stores, but in general they don't have a strong communication strategy focused on the online channel.

Strengths:

The online purchase service of the different brand owned by the Inditex group has several strengths. They manage the orders and the delivery in an internal form, so there is no extra charge over the usual delivery expenses. In case the products are picked up at the store there is no extra charge for the customers, so they can enjoy the comfort of purchasing at home as if they were buying at the store at the same prices, having a website and mobile apps for each brand and offering a wide range of searching criteria such as colour, size, price and category. Finally, they offer several payment methods such as credit card, PayPal or Affinity and the website and apps' design is simple, intuitive and in harmony with the target audience of each brand.

Weaknesses:

The two more significant weaknesses we found in the Inditex group are the following ones. First, orders take generally a week to get to the stores or to the buyer's home and the customer acquires products through the website or apps by introducing their bank account number, what many people is not willing to do.

### 3.3.2. COMPETITION'S INTENSITY; PORTER'S 5 FORCES ANALYSIS

In order to check the internal competitiveness of the platform, we have analysed it from the perspective of Porter's 5 forces.

**Internal rivalry:**

There is a big number of companies dedicated to sell outlet textile products, both online and offline. Joyse aims to be a pioneer in this aspect by merging the online and offline concepts for selling outlet clothing products.

A lot of outlets stores in the market only have physical presence without any kind of virtual space, while others have some kind of virtual presence using social media or websites with low levels of use for them or for the buyers. From this platform, we want to allow them to have more presence in the Internet, with updated information useful for the final customer and also a complete management of the stock and the sales thanks to the attraction of a wider audience, what benefits both buyers and sellers.

Other companies in the sector have a virtual space and thanks to the cost reduction it allows in terms of employees, rent payments and other costs, they are able to offer quality products with competitive prices. But this implies problems as sensitive as not being able to check if the products satisfy completely customers' needs (due to concepts such as size, colour distortion, not proper pictures, etc.) before being purchased. From this platform, we eliminate these problems as it is possible to check the veracity of the products as the acquisitions can be booked in advanced or acquired directly through the platform and picking them up or receiving them at home. So, customers are able to check the quality, colours, textures, sized, etc. of the products they buy before executing the payment at the store.

On the other hand, it must be highlighted that in the current economic situation, many companies compete to offer the best price, dedicated to the outlet market, second hand products' market and similar. So, the intern rivalry is really strong.

**New competitors' threat:**

In a world were technologies surround everything in many aspects of the daily life, and people have more information than ever before, entrance boundaries are lower than before. A businessman with a not that high investment or a group of friends with enough time and the necessary knowledge can develop similar platforms to the ones we find in the market in a short period of time. Joyse aims to be launched with "all the homework done". As the 6 first months will be free for all the companies which want to try this new sales' tool, it will be launched with all its operative functions and working perfectly, with a customers' portfolio of at least 850 customers located in 6 cities with high levels of consumption for textile goods such as Barcelona, Tarragona, Lleida, Gerona, Valencia, Alicante and Castellón and with the expectations of reaching at least 250.000 users during the first year.

The goal is to create a brand with its own identity in a short period of time, including the platform in the sales process of the companies of the sector and in the purchase decision process of this kind of products' customers.

Getting a high number of companies as customers and also a high number of users which consider the platform the best way to buy and sell textile outlet products will give the base for the entrance boundaries we want to build in front of potential rivals. In order to empower this entrance boundaries, Joyse will reinforce its image during the time thanks to the feedback from users, stores advertised at the platform and the company itself, the perfect functionality of its applications and a high quality after-sale service for both the users and the stores. Now, we will show some of the entrance boundaries that we aim to create since its inclusion in the market until its settlement in it.

1. Economies of scale. The platform aims to start from the beginning with a customers' portfolio of at least 850 stores offering a big amount of products available so the total cost of the investment can be reduced after the first 6 months trial period of each of the customers which decide to become part of the platform during the first year.

2. High initial investment. Creating such a new platform takes time, money and knowledge, so only big companies will be able to copy or improve the service.

3. Access to suppliers and distribution channels. In this case we aim to get loyalty from our customers (not the suppliers) by taking profit of their commitment after the trial period so they can check the reliability and performance and generating a significant growth of the outlet products' sales in a direct way in the platform and also of the other products offered in an indirect way thanks to the advertisement it offers.

4. High differentiation of the product. Until now there is no such a platform which includes companies in the outlet clothing sector online and offline and offering the chance to acquire products and also other functions such as creating buying routes or recommending products through the social media. So, the product-service is unique thanks to the multiple possibilities it offers and that can only be found in the market one by one and not altogether.

5. Lack of experience of the industry. The experience and training of the company employees is a key succeed factor in the market, so the specialization and real

experience will contribute to the success of the company. We must highlight that all the team will be trained about the way the platform works and its maintenance in general and also about the functions it offers to the companies included.

6. Legal boundaries. In order to make it more difficult to enter for new competitors in the short term and taking into account that the regulation doesn't allow registering a patent for computer programs or similar systems, we will try to register patents for all the aspect we are able to of the future project.

**Substitution easiness:**

In a first moment, direct customers of the platform won't be able to find a product-service that offers such possibilities in a unique space, but they can find in the market some of the possibilities the platform but in an individual way and with no notorious effects on their sales. As times goes by and depending on the success of the platform, other competitors could try to enter into the market with similar platforms, but taking into account the time needed for its development, which is an entrance boundaries that we aim to impose and the loyalty of the customers and users, we think it will reduce the possibility of appearance of substitutive products-services.

**Customers' power:**

During its introduction stage, customers' power as it is normal on the majority of economies will be high as companies will try to catch the maximum amount of customers. On the other hand, we must highlight that JOYSE is a platform to help small and medium stores not only to increase their sales by introducing them into the e-commerce but also to insert advertisement into the Internet, so the prices will be fixed based on the development and maintenance costs of the platform plus a small margin extracted from the surveys developed with stores, reaching a balance with which both part take profit. As it will be explained in the strategy section of the current paper, the profit of the company will be a result of a big volume of sales and also of the customers' request for extra functions on the platform.

Consequently, customers' power is not high, but the company offers a more power to them in order to keep growing offering a product-service that satisfies the future customers' needs.

As a conclusion to this point, we must say that the inclusion of the company will be difficult in its early stage as currently the technology involves our life and there are many tools to empower companies' advertising and to increase sales. It must also be said that *Joyse* aims to eliminate any deficiency found at the current platforms in the market and even in the future ones not yet developed as it will be focused on providing a maximum satisfaction of the users' needs and also of the companies included thanks to the feedback they will get.

### 3.4. THE STRATEGY

In this point of the business plan, we must highlight the competitive position from the identification and weighting of the customers' purchase criteria and the key success factors (Vaughan Evans 2012).

Also, this same author says that in this point we must expose the part which refers to the internal situation of the tool for the analysis of the companies' management developed by Kenneth Andrews, the SWOT analysis. It means the strengths and weaknesses and the opportunities and threatens of the company in a brief but concise way, in order to define the points for a better understanding of the company situation. We must also talk about the different strategies developed by Michael Porter. For him, there are 3 types of strategy, the cost leadership strategy through policies focused on this goal, the differentiation strategy through the differentiation in some product or service aspects and the focus strategy which means using any of the other strategies but in a more reduced competitive ambit (niche), focusing in one or several segments (Mintzberg 1998). In order to achieve a strategic position for the company, we must analyse the portfolio for the segments in which the company is strong and/or are appealing and also forget about those in which the company is weak and/or are the competitive position is worst. This analysis will determine the strategic position of the company, which means the competitiveness balance of all the segments with different grades of appeal. In addition, we must measure the market appeal depending on the market size, the demand growth, the competitiveness intensity and the market risk.

On the other hand, the theory shows that in order to define the strategy of a new company, it must be based on the expectations as in most of the points of a new company business plan. As we don't have a competitive position and it is affected by factors such as the lack of experience, we must develop a defensible strategy with solid arguments so we can convince as many people as possible. Consequently, this point of the business plan is composed firstly by a description of the purchase factors of the company's direct customers, and secondly we will expose some of the strengths and weaknesses and also the strategies we will adopt. Finally, based on the different strategies exposed above and developed by Porter, we will think about a strategy merging concepts in order to find a competitive position in the short term that can also be maintained in the long term.

### 3.4.1. CUSTOMERS' PURCHASE CRITERION

The platform direct customers' purchase criteria has been resumed in 5 key points adapting them to the product-service in order to clarify as much as possible the basic needs of the customers. Those are: product efficacy, service efficiency, range of products and services, relationship with the producer or supplier and price.

To talk about the product efficacy, we have considered what direct customers expect from *Joyse*. Customers expect to obtain an increase of the sales and the advertising, which is solved by the company because the platform allows to increase the access of final customers to the offered products and also to enjoy all the benefits exposed in the Market Demand point about the opportunities for Internet companies. Also, depending on the benefits derived from the inclusion of companies into the Internet and the obtained results from the survey developed with potential future users, we forecast a sales growth for the offered products of a 25%. So, the product efficacy is a criteria that customer will take into account.

Secondly, for the service efficiency, we have taken into consideration not only the proper functionality of the different options allowed by the platform but also the difficulty for its use. Customers expect the product to fulfil all its functions properly, so since the launch of the platform those will be operative taking into account all the negative consequences and externalities that may affect its proper functioning. In addition, before including some of the different applications and functions suggested by the companies and the users, we will take special care on the development of these functions and applications and we won't include them until having valuated the negative aspects. Finally, about the difficulty to work with the different functions, we pretend them to be easy and intuitive and, in order to avoid any obstacle; we will include online help to contribute to the maximum efficiency of the service. So, the service efficiency is considered as a strong point for the company.

About the range of products and services offered, the aspects we must consider are the different possibilities allowed by the platform to the direct customers and the users, and the future applications that can be added. For the development of the platform, we have considered the satisfaction of several gaps of small stores in the textile sector and also the utilities that users look for when purchasing online. Also, to increase the satisfaction of bot audiences' current and future needs, we establish a feedback that allows the growth of the company as soon as the customers' needs increase. So, the range of product and services offered will be directly related to the audience requirements.

The same way, we aim to consolidate a trust relationship by the feedback mentioned above, so the relationship between customers and companies will also be a criterion to consider for future customers.

Finally, when fixing prices, the aspects we will consider are the difficulty that many small stores have to compete with big brands and companies that get a big market share and the difficulty to face extra costs. Consequently, and thinking about their difficulties, the price fixing will be a result of a deal between JOYSE and the customers, giving the chance to contract certain services that will optimize the performance of the platform and the activity of these small stores.

### 3.4.2. STRENGHTS AND WEAKNESSES

Strengths:

- Time and money management.
- Multiple possibilities, functions and applications.
- Data base management on the cloud.
- Provide useful information for final customers.
- Wide offer of products.
- Team composed by two founders with enough knowledge to assure the proper functioning of the company as a company as an online platform.
- Affordable investment needed to start the project.
- Awareness about the complete satisfaction of customers' needs and requirements.
- Valuation of customers' opinions.
- Company growth suitable for the customers.

Weaknesses:

- Unknown brand.
- Lack of experience on the online purchases management market.
- Low specialization of some of the members of the company.
- Team composed by only 2 computing experts working on the design and development of the web.
- Financial needs
- Lack of investment for promotion and advertisement, doing it through free or low cost channels.

### 3.4.3. STRATEGY

The strategy followed by the company during its first stage, is a focus strategy, focused on the retail sales of textile products and accessories, more specifically the outlet segment. With it, the company pretends to fix its efforts to satisfy the direct customers' needs, which means the clothing and accessories stores, by giving them an additional channel to advertise and sell their stock in an easy, fact and comfortable way. We have chosen to enter into this kind of market due to two main reasons. First, due to the problem that affects the small stores which includes in many cases the no refund of certain products acquired to their suppliers due to the fact that they don't have big sales' volumes compared with big companies. This means that they have low negotiation power in front of their suppliers. Secondly, we have chosen the outlet segment due to this sector's growth in the last years, empowered by external factors such as the economic crisis.

The geographical location we have chosen fir its initial implementation has been La Comunidad Valenciana and Cataluña due to two main reasons. First, because this two regions' populations has a consumption of this kind of products that surpasses the Spanish average, and also has a higher market share and more stores dedicated to sell this kind of products as we have already shown. And secondly, we have chosen to start in these regions due to the geographical proximity to the headquarters of the company.

About the indirect customers (the users), the platform will be focused on solving the different clothing needs of all the Internet users in Spain, but in its early stage it will be focused on population aged 18-50, from a middle class social status and living in the different cities located at the regions where the company will start working at.

In resume, the company works as a link between two segments that complement themselves. On the one hand, the small stores selling textile products that need to sell their stock products under the outlet concept, and on the other hand the future customers that need to acquire this kind of products with competitive prices.

In order to achieve a competitive advantage in the short term and to maintain it in the long term, and also to achieve one of the main goals of the company, which is helping small stores executing their economic activities, we have developed a cost leadership strategy. Also, due to the nature of the company and its differentiation thanks to the combination of different tools or applications already existing in the market into a single platform, it has characteristics from the strategy defined by Porter as differentiation strategy. Finally, due to the lack of experience as a consequence to the novelty of the company into the market, we will try to create a strategic alliance with existing companies if we consider it necessary in order to give a better quality service for the direct and indirect customers.

The cost leadership will be achieved by creating a cost reduction culture within the employees throughout which each of them will be able to contribute with ideas about the optimization of the activities, eliminating or reducing unnecessary costs of the business. Other measure to reduce costs is to research different markets in which the company is present in order to have updated information that allows us to anticipate negative externalities that might affect the company and also to maximize the employees' performance and the applications destined to catch new customers.

With the aim of optimizing the resources destined to empower the marketing of the company, we will use all the free or low-cost; virtual or physical platforms for the advertisement and promotion of the company, and also the advertisement through the social media, collaborating with commerce associations, magazines of the textile and technological sector, trade fairs or events, etc. We also want to highlight that, despite not having talked about the resources during the document; the founders' team covers all the different areas for the development of the initial activities of the company. This team is composed by industrial partners and also by members related to the web design and development that will assure that the platform is developed and runs properly, that it catches customers, that employees are trained and that the costs are reduced as much as it is possible. Finally, it must be said that what will allow the survival of the company will be the big volume of sales. As we have already commented, the company pretends to have a customers' portfolio of at least 850 stores before being launched, what represents almost a 5% of the stores dedicated to sell textile products in the different cities where we will start our activity. Also, we consider a give-up rate of 5%, extracted from the survey results and from the growth of the new customers catch rate. In addition, we expect that the sales volume allows establishing a strong cost leadership strategy.

The differentiation strategy followed by the company adopts only some of the aspects that define it. We aim to offer a new and unique product considering the different functions that it offers in a homogenised way as it allows differentiating itself from the other existing alternatives in the market. The aspects that will be taken into account for this differentiation go from the design of the platform (being simple, intuitive and considering the colours, textures and shapes to achieve the best visual appeal, fastness to access and multiple additional applications and functions) until the special care of the pre-sale and after-sale service.

## 4. CONCLUSION

To conclude this paper, we would like to highlight the importance that a business plans has in the process of creating a new company. It is importance in terms of its structure, content, coherence, cohesion, data veracity and expectations reliability, in order to get support from different interested groups.

Also, it must be highlighted the importance of executing a previous research as this will contribute to give more reliability to the decisions we make during the plan. As a recommendation to anyone willing to start a new company and write a business plan, we think a detailed and deep research is a really important point that should be taken into account, finding enough information to work efficiently and attract potential investors and collaborators.

About the company proposal, we have analysed the textile and e-commerce sectors. In the first case, we talk about the negative effects of the crisis, the existence of regions with more sale points and some established formats that have gained more market share and invoicing. In the second case, the e-commerce one, we highlight its growth in the last years, translated in a growth of its invoicing, about the different Internet users' profiles and the online buyers' profile, and about the most acquired products in Spain through the Internet. So, thanks to the previous research we have enough information to define the market and start the company and also to know the future direct and indirect customers better.

About the structure we have considered to develop the plan (the business, the market demand, the competence and the strategy) we want to highlight that we have considered the treated points due to the weight some authors give to them for the development of new companies' business plans and also because of the length limitation of the document. We want to point that the non-developed points will be considered in future researches. The business point has been considered because of the novelty and complexity of the proposal as a way to describe the company and attract the attention of interested groups, defining the business, its aims and goals, the vision and mission of the company, the competitive advantage and the segmentation. As a recommendation to those who want to develop a business plan for a new company, we think it is necessary to include a little section in this point describing the company resources and a resume of the financial history that they expect to get, in order to clarify the resources needs, the forecast for the investment return and the economic and financial viability of the project.

About the marker demand, we considered necessary to develop a briefly explain the existence of a problem in the market concerning the small stores in the textile sector, and the solution proposed by the new company, the outlet market size and growth, a brief description of the customers in order to clarify their typology, and a description of the opportunities that being present in the Internet has for companies and the decision factors that users take into account when buying online.

Finally, we have considered necessary to do a detailed description of the product and a brief report about the possible demand from the data obtained in a survey developed with a convenience simple of future direct customers and indirect customers. As a recommendation to people willing to develop a business plan for a new company, we want to highlight the importance of this last point. Developing a survey with the proper questions and a significant sample is helpful to forecast properly, and it will contribute to the development of a business plan based on reliable and true data about the purchase behaviours of future customers that will also allow to forecast the sales and to get the attention of potential investors and collaborators.

About the competence point, we have considered it due to the initial situation regarding the life cycle of the future company. To liven up this point of the business plan, we have gathered the competitors in 4 groups with different characteristics that affect directly to the company, and we have developed the profile of one of the main competitors as an example. Finally, we have checked the competitiveness intensity by using Porter's 5 forces analysis. As a recommendation to this point, it is important to have a good internal information system that allows controlling the measures and actions we make during time regarding the main competitors and also to develop and update the competitors' profile to anticipate changes and achieve improvements, getting competitive advantages.

To conclude the treated points, we want to highlight the strategy point. To develop it we have considered the description of the purchase factors that affect the direct customers of the company as a way to find the needs they have and to achieve a strong competitive advantage. Secondly, we have considered necessary to develop an introduction to the strategy as an internal analysis describing some of the strengths and weaknesses. Finally, we have developed the strategy we will follow looking for a strong and sustainable competitive advantage. We recommend to keep the importance of the business plan in mind as it helps satisfying customers' needs efficiently and creating value for them compared to the competitors, achieving a strong, solid and sustainable competitive advantage.

To end the current paper and after having developed all the points (except the ones already mentioned) we conclude that the company has a considerable viability in the sectors it operates, taking into account the customers' response, the competitiveness intensity and the competitive advantage.

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## 6. APPENDIXES

**APPENDIX 1**. COMPANIES' SURVEY

Company name:

| |
|---|
| |

Person polled name:

| |
|---|
| |

Person polled position:

| |
|---|
| |

Company typology (size):

| | | |
|---|---|---|
| Micro-company | Small | Medium size |

Square meters approximately:

| | | | | |
|---|---|---|---|---|
| 35 m2 aprox. | 75 m2 aprox. | 150m2 aprox. | 250 m2 aprox. | + de 250 m2 |

Number of employees:

| | | | | |
|---|---|---|---|---|
| 0 – 1 | 2 – 5 | 6 – 10 | 11 – 15 | + de 15 |

Potential customers:

| | | | | |
|---|---|---|---|---|
| 18 – 24 | 25 – 34 | 35 – 44 | 45 – 60 | 60 |

Products sold by the company / Which of them do you consider the most demanded ones:

| | |
|---|---|
| Trousers | |
| Shirts | |
| Shoes | |
| Accessories | |
| Jackets | |

| | |
|---|---|
| Pull overs | |
| T-shirts | |
| Sport clothing | |
| Sport materials | |
| Others | |
| 1-. | |
| 2-. | |

Monthly invoicing (*):

| | | | | |
|---|---|---|---|---|
| 0 – 1.500 | 1.500 – 2.500 | 2.500 – 4.000 | 4.000 – 6.000 | Mas de 6.000 |

Online presence:

| | |
|---|---|
| Yes | No |

Which:

| | | | | | |
|---|---|---|---|---|---|
| Own website | Blog | Facebook | Twitter | Instagram | Others |

Updates:

| | | | | |
|---|---|---|---|---|
| 1 every hour | 1 every 5 hours | 1 per day | 1 per week | 1 per month |

Utility that it gives to the company, effect on the sales::

| | | | | |
|---|---|---|---|---|
| 10,00% | 25,00% | 50,00% | 75,00% | 100,00% |

Does it have articles with lower prices than the initial ones?

| | |
|---|---|
| Yes | No |

How many?

| | | | | |
|---|---|---|---|---|
| 0 – 10 | 10 – 20 | 20 – 50 | 50- 100 | Mas de 100 |

For how many time long?

| | | | | | | |
|---|---|---|---|---|---|---|
| 1 week | 2 week | 1 month | 3 months | 6 months | 1 year | More than 1 year |

Do you have an outlet section at your store?

| Yes | No |
|---|---|

Idea valuation from 1 to 10:

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|---|---|---|---|---|---|---|---|---|---|

Which price per year would you be willing to pay to be included into the platform?

| 0 – 50 | 50 - 100 | 100 - 150 | 150 - 200 | Mas de 200 |
|---|---|---|---|---|

Would you accept a 6 month trial period without any commitment?

| Yes | No |
|---|---|

Would you consider being included into the platform after the trial period if you see results on your sales?

| Yes | No | I should think about it |
|---|---|---|

THANKS FOR YOUR COLLABORATION

**APPENDIX 2.** USERS' SURVEY

Name and Surname:

| |
|---|
| |

Gender:

| | |
|---|---|
| Male | Female |

Age:

| | | | | |
|---|---|---|---|---|
| 18 – 24 | 25 – 34 | 35 – 44 | 45 – 60 | 60 |

Current situation

| | | |
|---|---|---|
| Student | Working | Unemployed |

Do you buy product online?

| | |
|---|---|
| Yes | No |

Which kind of product?

| | |
|---|---|
| Clothes and accessories | |
| Electronic devices | |
| Sport materials | |
| Home products | |
| Tickets | |
| Pet products | |
| Flight booking, hotel booking… | |
| Others | |
| 1-. | |
| 2-. | |

How many money do you estimate to spend on textile product and accessories in a year?

| | | | | |
|---|---|---|---|---|
| 0 – 100 | 100 – 200 | 200 – 500 | 500 – 1000 | 1000 |

From the total percentage, which amount are products from big companies such as Inditex or Mango?

| | | | | |
|---|---|---|---|---|
| 0,00% | 25,00% | 50,00% | 75,00% | 100,00% |

From the total amount per year, how many money do you spend to products under its initial price or on sales?

| | | | | |
|---|---|---|---|---|
| 0,00% | 25,00% | 50,00% | 75,00% | 100,00% |

Value the idea from 1 to 10:

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |

Would you use the platform to buy products?

| | |
|---|---|
| Yes | No |

How many times would you use the platform to check the availability of products in your city?

| | | | | | | |
|---|---|---|---|---|---|---|
| Every hour | Every 3 hours | Every 6 hours | Once a day | Every 5 days | Once every 2 weeks | Once a month |

Would you substitute any of your purchases from big companies such as Inditex or Mango to acquire quality brand or non-brand products with a lower Price?

| | |
|---|---|
| Yes | No |

Which percentage?

| | | | | |
|---|---|---|---|---|
| 0,00% (No) | 25,00% | 50,00% | 75,00% | 100,00% |

Would you recommend the product to your friends and family?

| | |
|---|---|
| Yes | No |

Which percentage?

| | | | | |
|---|---|---|---|---|
| 0,00% | 25,00% | 50,00% | 75,00% | 100,00% |

Would you share your acquisitions on the social networks?

| | |
|---|---|
| Yes | No |

Which percentage?

| | | | |
|---|---|---|---|
| Most of the times | Many times | Occasionally | Never/Almost never |

Would you use the “My route” application when executing purchases in a different city?

| | |
|---|---|
| Yes | No |

Which percentage of occasions?

| | | | | |
|---|---|---|---|---|
| 0,00% | 25,00% | 50,00% | 75,00% | 100,00% |

Which percentage of occasions would you visit the places suggested by the platform?

| | | | | |
|---|---|---|---|---|
| 0,00% | 25,00% | 50,00% | 75,00% | 100,00% |

Which percentage of occasions would you have a meal in the places proposed by the platform?

| | | | | |
|---|---|---|---|---|
| 0,00% | 25,00% | 50,00% | 75,00% | 100,00% |

Do you think that this tool will allow you to find an easy, fast and automatic way to find desired products in your city with a significant time reduction?

| | |
|---|---|
| Yes | No |

THANKS FOR YOU COLLABORATION