Student Name	Laia Bonet Escura Anna Cánovas Escayola
Student ID no.	14212, 14137
E-mail address (HTSI)	Laia.bonet@htsi.url.edu Anna.canovas@htsi.url.edu
Lecturer	Dr. Fede Prats
Lecturer E-mail address (HTSI)	Fede.prats@htsi.url.edu

ABSTRACT

This project will suggest a possible solution for a gap found in the hospitality sector. It has been researched that placements in hospitality degrees have a great relevance. However, a high number of students are dissatisfied with their experience and as a result, the industry is negatively affected since young professionals change industries and there is a lack of hospitality experts.

This research aims to offer a solution to this problem. The proposal consists in an innovative platform with students' reviews of the past internships so that those are shared to other students seeking for placements. This way, the students who are searching for internships would have more information about their next challenge and to compare several career options with more resources. The main features of the platform would allow them to discover more about working conditions, task and responsibilities, working environment among others. This suggested product will be supported with a business plan and based on external factors such as the millennial's profile, the power of Word-of-Mouth and current job sites in the market. That will be studied and research in the literature review. Some internal factors regarding revenue sources and expenses and marketing technics will be presented as well.

Key words: Internship, Students, Hospitality, Reviews, Platform, Business Plan.

ACKNOWLEDGEMENTS

First of all we would like to express our gratitude to Federico Prats, our degree thesis tutor. He has been such reference for us; being all time supportive and enthusiastic about making this investigation a real future business. We are also thankful for the participation of Daniela Freund for sharing her perspective and experience on the field. Just like Diogo, providing us the human resource point of view. Adding to this, Riccardo Luzzi, former researcher, has been a key mentor for the development for the literature research and supporting us to overcome research obstacles.

Last but not least, thanks to all students who participate in the surveys and provided us with feedbacks and suggestions to make this project a true hospitality solution. A special remark we would like to do to our university colleagues, students of HTSI.

TABLE OF CONTENTS

LIST OF FIGURES

CHAPTER 1: Introduction

The introduction contains the context of the research, the problem statement, the originality and contribution to knowledge the aim and objective as well as the structure of the full study.

1.1. Context of the research:

Tourism and Hospitality industry is a service industry, which requires not only theoretical knowledge but also applied practices. Hence, educational institutions empower students to experience the industry throughout their learning process and allow them to put theory into practice. These hands-on opportunities are what is called internships. Also known as placements, they enrich students and provide them with benefits such as gaining soft and hard skills, personal growth, valuing work relationships and they can also open job opportunities.

However, it is a fact that those work experiences are not always successful. To be specific, after these internship programs, students' perception of the industry deteriorates and some of them are willing to explore other professional fields upon graduation. Some aspects, which have a negative impact throughout this learning process, are workplace, working hours and lack of supervision.

As analyzed in the Literature Review in chapter 2, students are dissatisfied with their internships because conditions they encounter during their experience with the industry and usually no one had explained to them before that they would have to deal with them. In spite of that, no research has been conducted providing a solution. Therefore, this research thesis is focused on providing a possible strategy or tool that will allow students to get more information about placements when making a career decision. This solution relates with a millennial tendency, which is the power of online word of mouth. Therefore, the trustworthiness, share economy, as built upon peer-to-peer activities.

In conclusion, this research combines the study of the problems hospitality students face when looking for placements with some the study of new trends of the Millennial world and the researches done on the business plan methods in order to create a solution for the hospitality interns.

1.2. Identification of the research problem:

After having done some research on the literature it has been proven that hospitality students are dissatisfied with their placements. Furthermore, this affects the number of professionals the industry will have due to the fact that many students think of switching careers upon graduation. (See Literature Review). Although the aspects that create students' dissatisfaction are analysed, no solution has tackled the problem. Moreover, studies have also found out the characteristics most valued by the students of both internship experience as well as potential employers. In fact, some researches remark the relevance of having clear needs and objectives in order to find the right company that satisfies those. Despite all just mentioned, no solution has been implemented yet.

In this Thesis two hypothesis will be studied regarding a solution for the problem that hospitality students have to face when choosing a placement option without the necessary information in their hands:

H1: A platform where students share their review about their internship experience will be the solution to the gap found in the process of finding the adequate internship offer.

H2: The product that will be proposed in this research will be successful from a business point of view.

1.3. Originality and contribution to knowledge:

The contribution we would provide is accessible feedback and reviews from past students in order to guide future students in the selection of their internship.

On the one hand, platforms with employee's reviews exist and some examples are Glassdoor, Seek and Kununu. Those are generic, they include all industries however, they lack of hospitality reviews what is more internships feedback. Stating this, these sites are not solving the problem of student's uncertainty of what companies actually offer and do not help on creating real expectations.

2

On the other hand, if students would like to solve their inquiries about internship opportunities in a specific company, they can search the companies' websites, LinkedIn connections, contact pass students and ask in universities career service. However, as literature has proven, this is not mitigating the problem since students are still dissatisfied and reality does not match with their expectations.

1.4. Aim and objectives:

Our main objective is to create a platform that can solve the gap within the hospitality students in the moment of finding an internship opportunity. Students lack the necessary information to decide which position they would like to take during their placements and the get dissatisfied when they have to work in a place they don't like or with working conditions they hadn't been informed when selecting the opportunity. A possible solution is going to be presented, which reduces student's dissatisfaction based on peer-to-peer content.

We aim to make the internship experience a relevant event on the hospitality student career. By providing tools to students and universities, students would be able to check if their needs and objectives will be satisfied in the training programs they search. By allowing them to have more accurate information, expectations would be more aligned with the reality.

The main objective of this research will be to prove right H1 and H2 explained in 1.2. Identification of the research problem.

In order to know if the objective will be achieved, the hypothesis will have to be reevaluated and the results of the findings will have to prove that they are correct. In the case of H1, a list of the problems the students deal with when searching for a placement will have to be done and after compared with the benefits that the platform will bring to them. In regards on the H2, the financial projections will show the platform's capacity succeeding.

1.5. Structure of the study:

This thesis is structured as follows. The introduction defines the context of the research, identification of the problem, originality and contribution and aim and objectives, as it has been developed already.

It follows with a literature review that covers all the relevant areas for this thesis which are: The current hospitality situation in terms of internships, millennials as new hospitality professionals, the emerge of user generated content and business plan key points. With these information is going to be developed the problem statement and it will give information in order to create a solution to this problem. To end the second chapter there will be presented a literature map where all the main concepts will appear with their most relevant authors. Also there will be a conceptual framework with the concepts and how they relate between them.

After that, methods will be introduced. In chapter 3 the overall design of a business plan will be presented as well as all the method to collect information such as questionnaires or interviews. This information collected will be applied in the business plan method.

Following the methods' chapter, it will be the findings and discussion's chapter. In the case of this thesis this chapter will be the development of the business plan itself with all the relevant approaches as per example marketing and HR.

Finally, conclusions and recommendations are going to be stated as well as the limitations of the research and suggestions for further research. And lastly all the references from the sources used in the thesis will be listed.

CHAPTER 2: Literature review

In this chapter is going to be presented all the relevant information that important authors of the subjects related to the thesis have published. It will follow a literature map and a conceptual framework.

2.1 Literature review

Hospitality and tourism studies are a combination of theorical learning and hands-on experience. Due to the intangibility of the hospitality product, academic institutions emphasise on what is named placements or internships to put theory into practise and learn soft and technical skills from real business situations (Kennedy, 1994; Yiu & Law, 2012).

These placements, which aim to be a positive enriching experience, can be as well perceived as a negative encounter. In fact, Jenkins, (2001), in his study of *"students' perceptions of the international hospitality industry", expresses* that, as the degree program move onward and students gain working experience, their perception of the industry deteriorates. Jenkins (2001) study also confirms that a considerable amount of students who have compelled a hospitality placement contemplate changing industries after graduation and tourism is no longer their first career choice. This fact proves Tse, (2010) point of view;

> *"Industry and educators must work together to ensure that students have positive and enriching experiences during their internships so that they will choose to enter the industry upon graduation." (2010, p. 256*).

Tse, (2010) realised a qualitative research to extract attributes students value the most about their internship. The study was based on counting those attributes witch were mentioned at least by a 10% of the total 279 students who participate. The key findings of that analysis were, first; students valued the working relationships with colleagues. Due to the lack of experience, students heavily rely on their colleagues. Secondly, student highly valued personal growth experienced by gaining maturity, confidence and communication skills. The third attribute were

the practical and technic skills acquired like Customer service skills, destination knowledge and departmental knowledge. Fourth and last remarkable attribute was the relevance of the internship for the future career after finishing education.

So, it can be concluded that when searching for an internship, students should have a clear mind of what attributes they personally value the most in order to find the company that fulfils their needs and expectations.

Lee, (2005) researched the intentions of tourism management students to work in the business after graduation. Lee's findings show that working conditions such as wage, working hours, workplace and the management style of the administrators directly affected the trainees' desire to continue in the sector. Adding to this, Henry et al., (2001) identify the main internship problems in hospitality and categorize them as "work place," "working hours," "insufficient supervision," "ignorance about importance of working," and "wages."

Lee, (2005) concluded from his findings that business sector does not provide the necessary attention, compensation, and professional conditions to trainees, which leads not only to students' dissatisfaction but also poor service quality. In addition to that, several studies suggest there is a strong relationship between employee's satisfaction and customer satisfaction (Koys, 2003). If those trainees providing the service are dissatisfied with their employer, service will go down and therefore, it can be said that interns' satisfaction is vital for hotel performances and a solution needs to be encounter so that both students and companies are pleased.

 In order to develop a successful internship program, Koc et al., (2014) considers universities and hospitality establishments must cooperate highly. Moreover, Abdullah (2015) suggested, "Policy makers in the government should participate in the design and implementation of internship programs, so that internship programs reach their real and intended objectives." Apart from educational institutions, hospitality enterprises and policy makers; the power to ameliorate internship programs also lies in student's hands. Students would be able to solve their career inquiries, define their needs and discover more about potential companies by having accessibility to peer-reviews and they should also have a voice when defining internship

6

programs as far as they are the main characters of the project.

When expressing companies' feedback, a survey conducted on behalf of the Association of American Colleges and Universities by Hart Research Associates (2013), proved that employers are not impressed with recent business college graduates. Moreover, hiring managers believe that educational institutions are not equipping students with the skills necessary and those lack of interpersonal skills, problem solving, and effective written, oral communication skills and also they are not effective in team working. [1] Here there's another gap between educational world and the professional world that, with better internship programs and cooperation between companies and educational institution could be reduced.

Young professionals revealed preferring work that allows them to make a difference and is fulfilling (Twenge, 2010). Millennial's have reported low rates of work centrality (Twenge, 2010) this concept refers to the degree of importance work plays in one's life. Moreover, this generation has proven lower work ethics and they value intrinsic work values[2]. In addition to this, they reported higher job satisfaction and work-life balance in comparison to Generation X.

Accepting or declining a job offer is not only based upon salary but upon the benefits you abstract that fulfil your needs (Andersen, 2017). The author carry out a survey to determine the most relevant benefits that young professionals appreciate more rather than a high salary:

1. Flexible work schedules
2. Unlimited, paid time-off

---

[1] Only 44% of these employers believe current college graduates entering the workforce possess capabilities required for advancement to higher levels in their organizations.

[2] Intrinsic work values: variety at work, helping others, independence, leadership, and responsibility

Extrinsic work values: high pay, job security, fast and easy entry to job, leisure time, prestigious work

3. Student loan and tuition assistance

4. Paid maternity and paternity leave

5. Gym access or on-site fitness classes

Bersin, (2015) founder of Bersin by Deloitte stated, "95 percent of candidates believe culture is more important than compensation." When deciding upon which company to work for, Bersin, (2015) suggested finding the culture that includes the perks that match your needs and life goals. Andersen, (2017) in "Perks of Being a Young Professional" establishes the essential steps to do when searching for a job.

According to Andersen (2017), the first aspect is to evaluate ones needs and determine the relevant benefits for overall satisfaction. Secondly, is to research about the company you want to work for by reading reviews of past and current employees. The third step is based on asking the relevant questions during the interview to learn more about the needs and benefits that matters to you. Lastly, the author advises us to experience the culture by visiting the office, talking with employees and picture yourself within the company.

Hospitality students, in the present, fall into the category of "Generation Y," "Generation Next" or simply "Millennials". Those are terms which, refers to generation of people born between early 1980s and the early 2000s (Surrounded by a world of rapid changes with technological advances, globalization and economic disruption. Millennials perception of the world gave them a different set of priorities and expectations sharply different from previous generations (Goldman Sachs Research, 2016).

A clear understanding of this group is critical due to the fact they are becoming the largest population of consumers and they are approaching their peak spending years[3] (Ducker 2015). Moreover, millennials are aging into the workforce reshaping companies culture and

---

[3] Their spending is expected to increase 15% while baby boomers will drop their expenses a 10%. (Duccker, 2015).

establishing their personal value orientation (Twenge, 2010). Alton, (2017) in his article *How Millennials Are Reshaping What's Important In Corporate Culture* specifying that by 2020, nearly half the working population will be composed of millennials.

Millennials' generation is characterized for being tech-savvy; they are the first generation of digital natives and they have a high affinity for technology (Ducker, 2015). Those have grown up with Internet access in their fingertips and by using their mobile smartphones they have bottomless sources of information and entertainment as well as constant connectivity to their social lives. (Pew Research Center, 2010).

Millennials Outpace Older Americans in Technology Use

	Millennial (18-29)	Gen X (30-45)	Boomer (46-64)	Silent (65+)
Internet behaviors	%	%	%	%
Created social networking profile	75	50	30	6
Wireless internet away from home	62	48	35	11
Posted video of themselves online	20	6	2	1
Use Twitter	14	10	6	1
Cell phones and texting				
Use cell to text	88	77	51	9
Texted in past 24 hours	80	63	35	4
Texted while driving	64	46	21	1
Have a cell phone/no landline	41	24	13	5
Median # texts in past 24 hours	20	12	5	--

Note: Median number of texts based on those who texted in past 24 hours.

Table 1: Generation's comparision regarding the use of technology

Source: Pew Research Center's Internet & American Life Project, "Social Media and Young Adults" February 2010

Pentescu (2016) highlighted the fact that Millennials rely on social media and user generated content for decision-making. This behavior is driven by the personal connections and the storytelling social media helps to facilitate" (Kressmann & Skift, 2016). As Ducker, (2015) states in Goldman Sachs Research that this generation are using the online network to make purchasing decisions since they have instant access to price comparisons, get product

information and search for peer reviews. In comparison to previous generations, millennial are 3 times more likely than Baby-boomers [4] to give their opinion about a product or a brand over social media. As for Generation X [5], Millennials are twice more likely to do Price comparison and check peer reviews before buying.

Weber (2015) remarks two more important traits from this generation; they appreciate and consider diversity to be enriching and millennial are skilled multitasks which allows them to place their attention to a variety of tasks at any given moment. However, he adds they lack of literacy skills, they have short attention span and they are not committed to brands and employing organization. Pew Research Center, (2010) confirm that about the 75% of Millennials have created a profile of themselves on a social networking site therefore, they are viewed as self-absorbed.

Lastly, millennials have shown to be opposed to buy items such as homes, cars, and luxury goods. As an alternative, they are attracted to this emerging services called "sharing economy" that allows them to benefit from service or products without having to be committed to ownership.

The term ''Sharing Economy'' was first mentioned in by Professor Lessing at Harvard Law School in 2008 defining this term as ''collaborative consumption made by the activities of sharing, exchanging, and rental of resources without owning the goods.'' (Lessig 2008, pg. 143).

Shared Economy is defined as "The peer to-peer-based activity of obtaining, giving, or sharing the access to goods and services, coordinated through community-based online services" (Hamari, Sjöklint, Ukkonen, 2015). Moreover, this concept, which, arose from the development of several ICT [6], is based on trust (Quadra, Josué, Roland, Bozelli, (2017). Furthermore, this trust is a result of feeling secure because of having access to other feedback.

---

[4] The Baby Boomer generation drawns from 1946 until1964. (Pew Research Center, 2010).

[5] Generation X covers people born from 1965 through 1980. (Pew Research Center, 2010).

[6] ICT stands for Information and Communications Technologies

Kasriel-Alexander, (2015) calls into question "What better safeguard than learning about the consumption experience from purchase to use to aftersales service or lack of it from someone who has already bought the product? This mentality reinforces the power of the term WOM and what is more EWOM[7].

Bone, (1992) defined World of Mouth as a phenomenon were consumers exchange information and opinion regarding a product, service or brand of which no one is a professional marketing resource. EWOM in concrete is becoming viral and consumers are constantly reposting feedback about their purchasing experience and therefore affecting other people decision-making. (Kasriel-Alexander, 2015).

A survey done by YouGov (Gammon, 2014) reported that 78% of American read online reviews and ratings before buying a product. Among this; 52% read four or more reviews so that they feel they have information enough to make any decision. Of these participants who have written reviews, 62% stated they did it in order to help others. While 35% belief it has polite to give someone feedback.

However, this tendency has also its down side. As revealed in YouGov survey (Gammon, 2014) American consumers still rely on reviews even if they doubt wheatear those are honest or not. In fact, the same numbers of people who agree with checking review before buying they also agree with the manipulation of those. To place this into numbers, 89% believed that businesses write negative reviews of competitors and 91% believed companies write positive feedback about themselves.

Following with the power of EWOM, two applications will be presented: TripAdvisor and Glassdoor. This has been chosen since they share similarities with the application this research would introduce.

---

[7] EWOM stands from Electronic Word of Mouth which differs from WOM only because it uses internet as a communication tool. (Fili, Križaj, 2016)

TripAdvisor is claimed to be the largest travel site in the world with reviews and opinions for hotels, restaurants, attractions and so one (Fili & Križaj, 2017). The reliability of this platform can be questioned according to Chua (2013). One of the main reasons is that can write reviews freely without experiencing the service. This differs to Ebay or Expedia were you have completed a transaction in order to write a comment. Moreover, Chua & Banerjee (2013) add that in the platform there appear fake reviews, which can be aimed to promote or hurt a business reputation. This criticism includes some facts such as in spring 2013 in China there were members who wrote 50 hotel reviews in just one month and a total of 1361 reviews in a whole year. (Attwooll, cited in Fili & Križaj, 2017). Last aspect Fili & Križaj (2017) consider is that each opinion is subjective to one's expectations.

Winsborough & Chamorro-Premuzic, (2017) described Glassdoor as a TripAdvisor but for employers and managers. In Glassdoor official website states their function as "a growing database of millions of company reviews, CEO approval ratings, salary reports, interview reviews and questions, benefits reviews, office photos and more".

Marinescu, Klein, Chamberlain & Smart (2018) conducted a study about this platform and results showed that voluntary reviews were more extreme – negative or positive – in comparison to incentivized reviews. Moreover, they added that people tent to write reviews, which are emotionally charge rather than arousing information. Therefore, if people can decide whether or not write, the information is bias since most comments will be polarized to the extremes. These authors consider Glassdoor policy of Give-to-Get a good incentive to reduce. GTG policy Glassdoor applies consists in having to submit content about once work experience in order to continue viewing more information such as salaries and reviews. This system is described as self-oriented since users have to provide information in order to unlock information of others to benefit themselves.

In order to make successfully create a solution to the gap explained that will become a real tool for hospitality students, a business plan needs to be done. Business planning is a systematization of ideas, a set of written documents modeling the future of an enterprise. (Testa & Frascheri,

2015). Moreover, this helps to initiate, maintain and evaluate the actions needed to achieve a set goal (Frese, 2009).

There are various positive effects in doing a business plan, Delmar and Shane (2003) explained some of them such as speed in decision making, anticipation of information flaws, resource management, business feasibility analysis, and improvement of communication internal and external to the business.

There is a lot of research done about the steps of a business plan and the best way to do it. Depending on the sector and lots of others factors, theories will vary and suggest different actions and areas of study. We will examine the most common and useful parts regarding our specific case and we'll summarized everything in order to create a template that we will be able to apply to our idea.

The first step when to do when starting a business plan is to describe the proposed business. According to Mckeever (2017), the description of the proposed business should contain the "Problem Statement". Inside this part, it has to be explained why your business is going to be useful for your customers. In addition, it has to be also explained the way in how the problem of your customers is going to be solved with your project.

Mckeever (2017) suggest a list of questions an entrepreneur should answer in order to successfully design his idea in a general overview (See appendix 1). We think it is a good start because it makes you questions different aspects and you can realize if the idea can be a solid company or if it has no future as a real enterprise. The author also states that as it is a very complex part[8], it is correct and even recommendable to rewrite it multiple times. Once the idea has been cleared and well developed entrepreneurs can start with actual business plan.

---

[8] Describe the necessity and how it is going to be solved in a very specific way can change in a very small period of time because society is constantly changing.

First of all, the Executive summary is one of the most important parts of a business plan because. It gives the reader the chance to understand your business, it explains its basic concept and highlights. We can say that this part will determine whether the reader finds your business attractive or not and if he wants to keep reading about it. As Abrams said:

"it is your Executive Summary alone that persuades a reader to spend the time to find out about your product, market, and techniques". (2003, pg.47).

As its name describes it's a summary of the business plan. It is the part where the entrepreneur should bring all the thought and planning together. That's why, Abrams (2003) suggest to write it last, although when placing it in the business plan it will appear first. This way the writer will have all the ideas clear and will be able to explain the business in the most attractive way.

The Executive Summary should contain the highlights from each section of the completed plan. In order to make it impressive there should be described only the most important features of the business plan. The summary of all the sections can be structured in any order that will give the best impression to the reader. However, according to Abrams (2003), the first two topics that have to appear in the Executive Summary are: Company Description[9] and Statements of Mission[10]. These two topics have to be first, then all the other sections can be organized following the writer's purposes.

After the executive summary it is recommendable to include a company's description. The object of this section is to explain the reader the details of the company before getting started with the marketing or financial strategy, as Abrahams (2003) said. It can be very complex or rather simpler depending on the company structure. For example, a start-up company will have

---

[9] It should contain thinks like the name of the company, the ownership, description of the products and services, location, leadership style, etc.

[10] "Principles and objectives that guide all other aspects and activities of the business" Abram (2003, pg. 61)

this section simpler because it won't have a lot of products and a very complex management structure.

The mission and the vision give a lot of information about the philosophy of the company. There are a lot of different definitions about mission and vision statements and each one suggests different information in include on them. Bart, C and Baetz, M (1998) made the following tale comparing the different theories about which elements should be included in the mentioned statements.

Mission components	(a) Drucker (1974)	(b) Want (1986)	(c) Pearce and David (1987)	(d) Campbell and Yeung (1991)	(e) Collins and Porras (1991)	(f) Coats et al. (1991)	(g) Klemm et al. (1991)	(h) Ireland and Hitt (1992)
Purpose/raison d'être	X	X		X			X	X
Values/beliefs/ philosophy		X	X	X				X
Business strategy/ distinctive competence/ competitive position	X			X			X	X
Behaviour standards and policies		X		X				
Corporate level aims/goals		X			X	X	X	
Self-concept/ identity		X	X					
Public image			X					
Location			X					
Technology			X					
Concern for survival			X					

Table 2: Mission components' comparision

Source: Bart, C & Baetz, M (1998). `THE RELATIONSHIP BETWEEN MISSION STATEMENTS AND FIRM PERFORMANCES: AN EXPLORATORY STUDY`. *Journal of Management Studies,* 35(6), 823-853.

Sometimes, with this huge amount of information, vision and mission can be mixed. However, there are some differences between these two statements. According to Bart, C and Baetz, M:

"*The concept of vision deals with establishing certain long-term objectives that create some new penultimate competitive position for the company in the long-term future. On the other hand, mission, as most historical authors prefer to define it, is much more concerned with identifying an organization's unique and enduring purpose which is both rooted in the present and lasting for some indefinite period. Thus, mission is about satisfying stakeholder needs whereas vision is about becoming something great in terms of satisfying those needs*" (1998, pg.826)

According to Abrahams (2003) another point that should be included in the Company Description are the products and services[11] that the company is going to offer. It is important to develop carefully the idea of the product in order to create something that really deals with the problem of the market the company wants to attract. In this definition it should be mentioned all the characteristics and features of the product and focus on its uniqueness and the things that will make it special and better than the competitors.

Finally, there is another concept worth mentioning in the Company Description, as Abrahams (2003) suggested, this is the leadership style and an overview about the organization of the company. It is important to define the roles within the organization in order that everyone knows what to do and the company in general is more effective.

Regarding the leadership style, Humala, I. reinforced the importance on creative-conductive leadership orientations: "Start-ups in particular need to combine leadership with creativity to succeed" (2015, pg. 427). She suggests to create a creative promoting atmosphere in which employees from each department can suggests innovations to improve the company. To do so, it is necessary a flexible organization, it cannot be rigidly vertical if the ideas have to come from all the employees.

---

[11] By selling these products and services the company should achieve its objectives so it a fundamental part.

Another essential part of a business plan is the Marketing strategy. When developing a marketing plan, it is essential to study the market the company is going to deal with. There have been a lot of theories written describing different methods. One of the most common and most explained it is the Five Forces of Porter. This theory helps to realize the focus of the strategy and, as Porter (2008) pointed out, the results will shape the strategy. Porter stated: "The strongest competitive force or forces determine the profitability of an industry and become the most important to strategy formulation" (2008, pg.26).

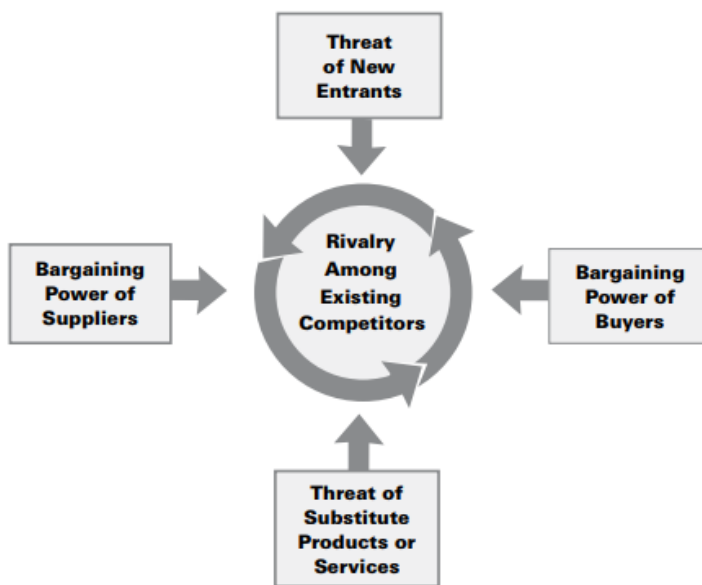## The Five Forces That Shape Industry Competition

Figure 1: Five Forces of M. Porter

Source: *Porter, Michael E. (2008) `The Five Competitive Forces That Shape Strategy.´* Special Issue on HBS Centennial. *Harvard Business Review,* 8 (1) 78–93.

These forces[12] determine the long term strategies because, according to Porter (2008), they give information about the industry's long-run profit potential considering how the economic value created by industry is created.

However, there are also other factors that influence in a market, Porter (2008) says that they shouldn't be confused with the 5 forces because they don't have the same importance but they are as well important and worth studying them. These factors are: industry growth rate, government, technology and innovation and finally, complementary products and services.

After having done the market research, a marketing strategy should be presented. Marketing strategies should start with setting some goals. Armstrong et. al. (2015) observed that it is important to align the marketing strategy's goals with the vision and mission of the company. Moreover, he stated that it is recommendable to get data about previous periods and base the goals thinking about the capabilities of the company's team. Additionally, it is appropriate to recheck the objectives once the campaign have already started in order to see if any adjusting needs to be done.

Another topic that mandatory to study before start planning the marketing campaign is the customers the company is going to sell the product to. Defining them will give a lot of information about how the marketing campaign should be developed. According to Hooley, GJ., Piercy, NF. & Nicoulaud, B.: "Most markets are segmented in one way or another. They consist of heterogeneous customers, or customers with varying needs and wants. Asking 'How is the market segmented?' can provide valuable insights into customer requirements and help in focusing on specific market targets" (2011, pg.40). In conclusion, knowing what organization's customers want and how do they behave, will benefit the company to decide how to positions its products and services.

---

[12] These forces will be high and low depending of every industry and it can vary during the time.

In addition to it, Hooley, GJ., Piercy, NF. & Nicoulaud, B. (2011) suggested to do and SWOT analysis[13]. Its purpose is twofold. First, it helps to identify both factors, internal and external, that affects in a more relevant way the organization and its markets, it provides the key issues. Secondly, by paying attention at where opportunities and threats align with strengths and weaknesses it can guidance strategy formulation. The organization will start to see where are its strengths and its vulnerabilities.

Bresciani and Eppler (2010) conducted a very interesting study about the branding and marketing strategies some startups were using. Some of their conclusions were that the most successful brands had chosen a fanciful name that brought them immediate value to the brand and uniqueness, plus, the logo was usually created by a professional designer.

 The authors also mentioned that the startups did a substantive number of brand building activities, the ones that dominate the most were online presence, newsletters and events. However, there was not a remarkable use of conventional activities such as mass media advertising. For companies that are starting and are small or medium it is very expensive and they give poor results.

Regarding online branding, Bresciani and Eppler (2010) pointed out some actions that were more common within all the companies, one example was that they invest great effort into their website. Besides, some companies emphasized the Power of SEO[14] as a core tool for the internet branding. Finally, some also commented the utility of Google Adwords.

In regards of financial planning Zimmerman (2012) suggests to estimate carefully the huge amount of expenses that will take place before beginning to operate a business. With this information the author recommends to use it when finding the capital for starting the business, with the methodic research done, it will be easier to know which will be the sufficient capital.

---

[13] Strengths, Weaknesses, Opportunities and Threats.

[14] Search Engine Optimization

There are four indispensable sheets[15] that have to appear in every financial plan for a successful business according to Zimmerman (2012). These documents mentioned are the followings: five-year Profit & Loss projections, cash flow projections, projected balance sheets and break-even calculation.

Finally, a summary of a business plan that nowadays is very popular between entrepreneurs is the Canvas Business Model. The creators of this revolutionary model, Osterwalder, A. & Pigneur, Y. describe this mechanism as: " a tool for describing, analyzing and designing business models" (2013 pg. 44)

---

[15] It is important to keep carefully notes on the research so that it can be explained the reasons of the numbers later if necessary.
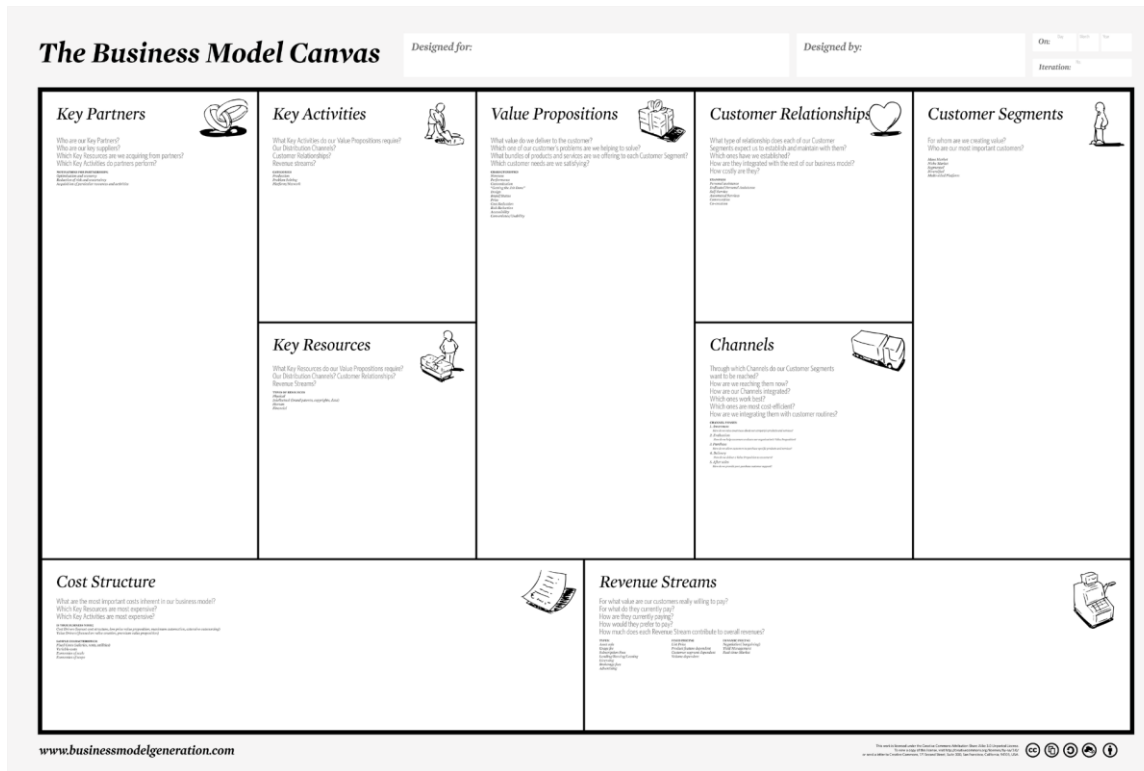
Figure 2: Business Canvas Model

Source: Osterwalder, A. & Pigneur, Y. (2013). *Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers.* United Kingdom: John Wily & Sons
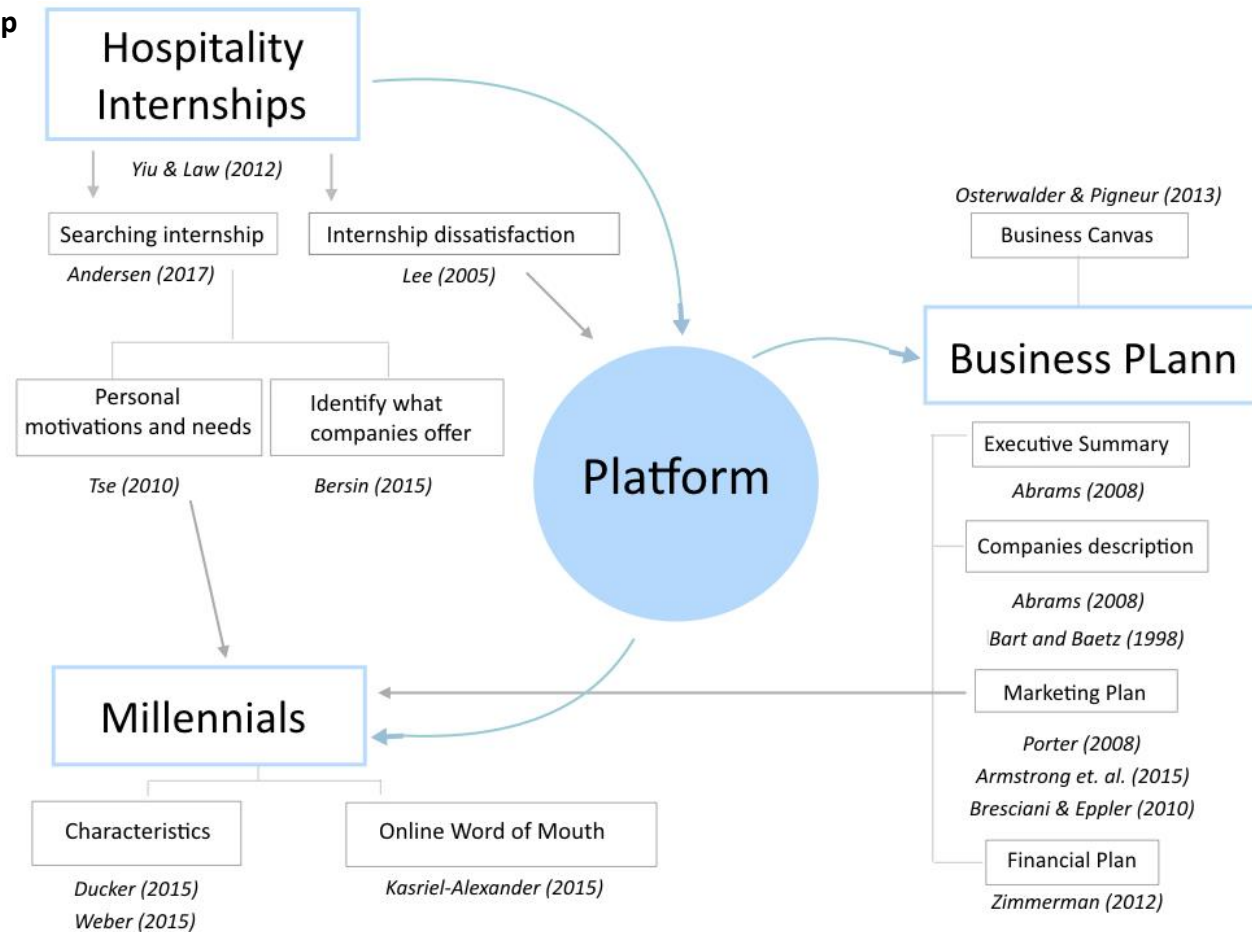
2.2. Literature map

Figure 3: Literature map

Source: Own creation

22

2.3. Conceptual framework

Figure 4: Conceptual Framework

Source: Own creation

CHAPTER 3: Methods

3.1. Overall research design

The research conducted in this thesis degree has a deductive approach. As explained on chapter 1, this research has two hypotheses:

- *H1: A platform where students share their review about their internship experience will be the solution to the gap found in the process of finding the adequate internship offer.*

- *H2: The product that will be proposed in this research will be successful from a business point of view.*

To evaluate the veracity of both hypotheses, a business plan has been developed in order to clearly define how the platform would be created and operated in five years' vision. First of all, the business plan will contain an accurate description of the functions and purpose of the platform.

Starting with an external analysis both from the demand and the offer side. On the one hand, the demand will be examined to know the profile of the users, on the other hand, the profile of the platform clients will be developed. Subsequently, the offer analysis will be presented defending the current competitors in the world market as well as the threat of new entrance in the job review market. After those two analyses, a schematic SWOT analysis will be presented and detailed.

The business plan will continue with a deeper look on the internal analysis. The operational analysis will be presented with the key points to focus in order to run this business successfully. The marketing plan will be stated in the early stages and the future strategies for a five-year vision. Lastly the financial and economic analysis will display with investment and a P&L. Finally, a conclusion will be abstracted from the business plan.

3.2. Data collection

The research philosophy of this project studies different concepts, which include, the needs and wants of a hospitality student when looking for a placement opportunity. their reaction and opinions of internship experiences. Moreover, universities' internship process and their relation with hospitality companies. As well as companies' perspective of interns.

A combination of primary and secondary data is used during this research. Some information has been found studying directly the people involved on the topic and some other is found from other research and publications related. In addition, both qualitative and quantitative methods are used because the information that this research is aiming to achieve needs from both techniques.

Qualitative tools are used for more reduced number of participants such as recruiters and universities' members. Interviews have been conducted to career services in universities and hospitality HR members. With these interviews were aimed to obtain information regarding the different recruitment processes done by companies and universities as well as information in regards to our competition, and their use of their services.

Quantitative options are used for a bigger number of participants mainly for analysing students' opinions and behaviours. Surveys were used in order to discover the hospitality students' point of view. Questions were asked in pursuance to find out their motivations, concerns and difficulties related to their internship experiences.

Lastly, secondary data such as academic articles, case studies and annual reports of competitors were used to be applied in the business plan analysing such as to define the offer analysis, demand analysis, SWOT and financial statements.

3.3. Research context and participants

Because of proximity the research population analysied to represent the sample were from the spanish market just because of proximity. Students were a mix from the four years of the Tourism and Hospitality Degree from several major hospitality schools of Barcelona. The interviews conduct to university professionals were from the same university since some refursals to interview were received from other tourism schools. The hospitality recruiters profesionals were from major hotel companies in the city, from different sizes targeting different demand of customers.

CHAPTER 4: Findings and discussions

In this chapter it is going to be explained a business plan with the findings of the researched. These findings will be used in order to create a successful company that can cover the gap found during the literature review.

4.1 Description

The product that is going to be developed in this business plan is going to be a platform with students' review about their internship. The aim of this platform is to generate shared information for future interns that have to decide where to do their placements. They will have more information about the actual experience they are going to live and so, they will be able to decide where to do their internship more accurately.

The company will contact universities in order to explain the project and create partnership agreements. Universities will give students emails in exchange of being part of the platform. Universities will be able to see employers' profiles and reviews as well as having reports and statistics.

Regarding students, they will be able to create a profile with their university email address. Doing so, we will make sure that all users are real hospitality students. In their profile they will have say what are they studying and their professional experiences (internships). Every time they post one internship in their profile they will have to do a review. As it will be explained lately, the review will consist on two parts, the first, more easy and quick (ranking some items) and the second part will be more complex. The first one will be compulsory if the student wants to have in their profile that he has done that internship. Employer will be able to see all the students that have said they have done an internship in their company and they will be able to say if they think one student is lying about having done the internship. Finally, there will be three ranks of students, the lowest one will be students with 0 internship (newbie), one or two internships (experienced) and the highest one with more than two internships (guru).

The employers profile will be created when a student mentions it for the first time or will be created by an employer itself. Employers will be able to have an account and add technical

information about their company such as number of rooms, departments, number of employers. Subjective information will be only created from students' accounts. Companies will also be able to add task description in each internship position.

When it comes to reviews first is important to remark that only students with the university email will be able to post them. Plus, it will be only possible to comment if it appears in your profile that you have done this internship, and companies can warn the platform if they don't recognize a student. This way the review will be reliable.

Second, reviews will have two different parts. The first one will be mandatory if you want to upgrade your student level (newbie, experienced and guru) and it will consist in ranking (giving stars) employers in specific aspects that have been abstract from the survey's results. The items ranked will be: internship tasks and responsibilities, job opportunities, colleagues and work ambience, work life balance, compensation and benefits, enjoyment, trainings, corporate social responsibility, others. After, the rankings of all students will add and will appear on the top of the profile with small logos and stars. The second part of the review will be two open questions. The first question will be the chance to give their opinion in regards the general experience, if it was positive or negative and why. The second question will be suggested in order to give tips for the future interns. This question will be focused not only concerning the employer but more concerning other aspect such as tips for the destination, for example buses for night shifts, cultural faux-pas, social activities, apartment finding, etc. In this last question students will be able to add tags so other students can find the comment more easily.
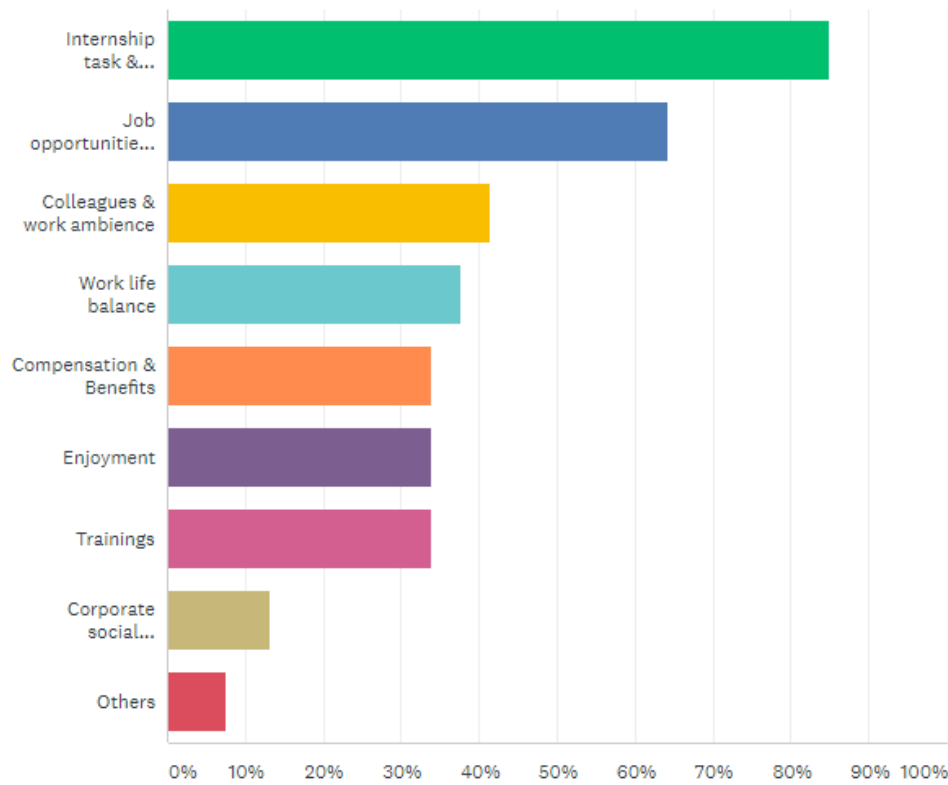
Graphic 1: Survey's results about the top important aspects of internships

Source: Own creation. Results from the students survey carry out

Finally, the students will be able to decide whether to leave the review anonymously or leaving his name. Moreover, if the student decides to leave the review with his name he will have to decide, as well, if he wants to give the opportunity to future interns to contact him in order to know more about his experience.

4.2 Demand analysis

The demand analysis is going to be approach in two different ways.

The first one will be the platform's users. The users of the platform are going to be hospitality students from universities from all over the world. The platform will seek to have hotel and hospitality companies from all countries and the best way to do so, is by having students from different universities. Hospitality students are usually young, between 18 and 25 years old and millennial generation. They are connected to their peers by social media and they like to meet

new people with different cultures. They obviously, love to travel and experience new things. Moreover, they have a high educational level as they are all university students. There will be both men and women in the platform and regarding their incomes and economic welfare, it will vary a lot depending on the university they are attending, but the majority of them will be, at least middle class, because they are all paying university`s tuition.

In order to have as many students as possible the platform have to partner with universities. Hospitality universities usually have mandatory placement during the degree and deeply rely on practical learnings as stated during the literature review.

According to Graus.unportal.net, there are 20 official hospitality degrees in Catalan universities (2018). Every year there are open around 1.500 vacancies for new students. This means that, is the degree lasts 4 years there are approximately 6.000 students only in Catalonia that will be potential users, without taking into account Master's students that usually do placements too.

The second demand analyzed will be the actual customers, the companies. The platform will have incomes two different kind of companies.

Firstly, there are advertisements. As it will be a platform where most of the users will be hospitality students searching for internships abroad, there will be some companies very interested in having presence in a platform with this users' profile. For example, companies like apartment renting, insurance, or activities and parties in destination will want to find students who are moving to another city to do their internship. It can be the perfect way for these companies to appear directly to their possible buyers. Most of the advertised companies will be local and offering support to the experience of the intern. For a student, going abroad to do an internship can be very thrilling and the whole experience, more only than the hotel, will influence on the overall memory, that is why, the best companies to advertise in the platform will be companies offering service related to the intern experience.

Secondly, there are the hotels or companies where students do their placements. These companies might be reluctant to participate in the platform at first because they might get scared with the bad reviews. Once, the platform will gain more users and will prove the trustworthiness of each review hotels will become more interested in joining the platform as well in order to keep track of their image. Big chains will be more attractive for the platform

because they have more money to spent and usually they have more interns and rely more on them. Companies like Ritz-Carlton or Hilton have a lot of interns and they rely on them for the overall performance of the hotel so they will be interested to know what their interns say about the company. Small and independent hotel will be interested too but they will have smaller budget to spend on the platform so different packages will have to be done in order to adapt to the different sizes and purchasing power of the demand.

4.3 Supply analysis

There are many employer review sites used by job seekers to find out in-depth information about companies. Some sites are based on reviews and ratings from current employees while others produce their own review by personally using tools to analyse companies.

4.3.1 GlassDoor

One of the largest and fastest-growing job sites is GlassDoor, founded in 2007 in Mill Valley, California sets its mission in helping people all over the world find company they love to work for. Reviews, ratings, salary content are all free and anonymous for the use of job seekers.

In fact, Glassdoor leads the employer review site segment by offering more than 8 million company reviews, management ratings, salary and benefits information, interview tips and workplace insights. As stated in the official website Glassdoor, Inc. (2016), the company has raised approximately $200 million from Google Capital, Tiger Global, Benchmark, Battery Ventures, Sutter Hill Ventures, DAG Ventures, Dragoneer Investment Group, and accounts advised by T. Rowe Price Associates, Inc. and others.

When it comes to the hospitality sector, the platform has some positive and negative aspects. First of all, GlassDoor was founded and has expand exponentially in North America therefore, it can help European students looking for international placements to research about companies and opportunities across the ocean. Due to its abundant content, it helps to create an overall brands reputation based on a numerous amount of job reviews. Moreover, there is companies' overview information such as number of employees, revenue generated per year and internal images. One of the strengths of this site is also the interview tips which could help not only to

choose the right brand but to prepare themselves to impress the interviewer. Lastly, the platform also allows you to save your favourite companies, and job positions in your personal profile.
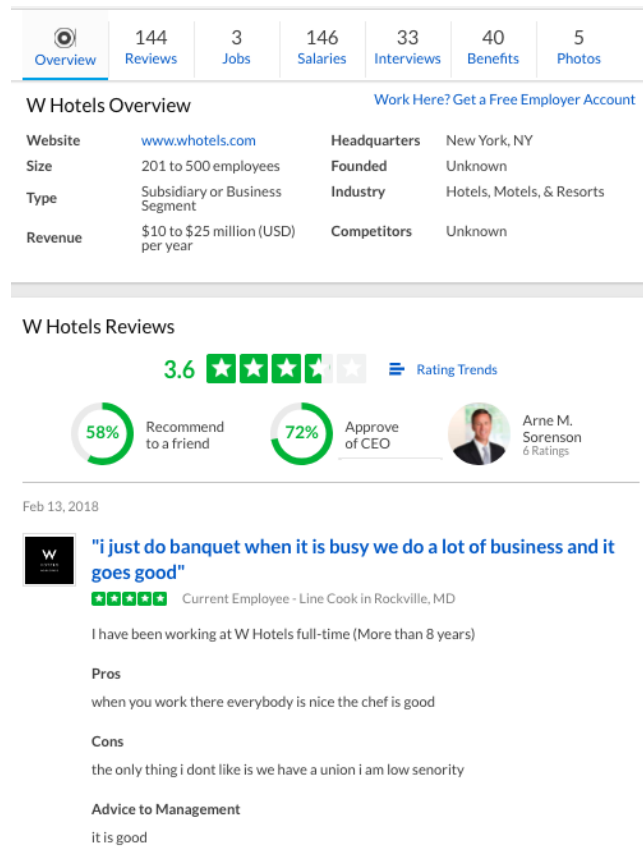

Illustration 1: Glassdoor reviews of W Hotels

Source: Glassdoor.com. (n.d.). Working at W Hotels | Glassdoor.co.uk.

When analysing the site some negative aspects have also been encounter that would hinder the effectiveness of the search for hospitality students. On the one hand, the site has overall rating of the brands but not properties rating and reviews. Therefore, you don't have access the internal perspective of employees from a hotel or office but only from a corporate level. Moreover, as a reviewer you cannot create a review from a company that has not created a profile in GlassDoor. Adding to this, in the Spanish market there is a lack of content and reviews.

4.3.2. TheJobCrowd

Another relevant site that offers job reviews is TheJobCrowd.com. Based only in the UK, this platform provides advice from graduates and apprentice to the use of other early career candidates. So far there are more than 600 companies reviewed and compared, over 20k salaries compared, 100s job offers available as well as rankings of the best companies to work for.

A very positive factor from this platform is that it focuses on a specific audience, students and graduates. The companies' management programs for graduates are ranked and differentiated from the internship reviews. Another strength are the reports created by TheJobCrowd. The two overall reports are top 100 companies reviewed by graduates and the top 50 companies reviewed by apprentices. Adding to this, there are reports divided into industries with 3 different subgroups; Smaller intake graduate, larger intake graduates and apprentice.

Even if the platform targets young professionals and students, there isn't enough information in regards to hospitality. To be specific, the graduate' smaller intake consist in a ranking of 7 companies, the graduate larger intake only include two top companies as well as the internship ranking with has two companies. Another example is the single review the platform has from the biggest hotel chain worldwide, Marriott International.
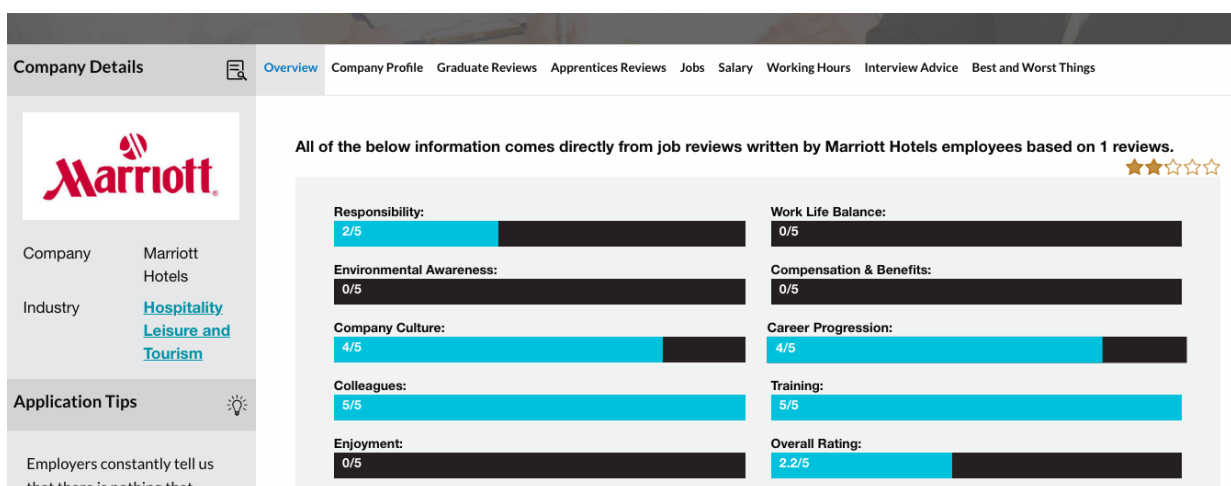
Illustration 2: TheJobCrowd Reviews of Marriott Hotels

Source: TheJobCrowd. (n.d.). Marriott Hotels. [online] Available at: https://www.thejobcrowd.com/employer/marriott-hotels/ [Accessed 10 Apr. 2018].

4.3.3 Kununu

Another site expertise in job reviews is Kununu. Founded in Vienna in 2007 with the mission to "level the playing field between employers and workers" (Kununu.com.) The initial plan to spread transparency, they exponentially grew when they joined Xing Group [16]in 2013. The site currently has more than 1,5 milion reviews on around 250,000 companies, 33,980 of those job reviews are related to restaurants/hotels/hospitality

A very remarkable trait from the platform is the fact that they help companies improve their employee branding by understanding how they are performing across a number of key dimensions. Kununu provides a space to showcase the culture with images, content and videos to attract the right candidates that suit the company. Furthermore, they provide help to companies to efficiently answer job reviews and frequently ask questions, post job offers with no charge and analysis and data reporting.

On the down side, the information is limited in Austria, Germany, Switzerland and now starting to grow in the United States. Moreover, there are not that many filters to apply regarding hospitality and specially for students and graduates.

4.3.4 Hosco

Hosco is the world's leading hospitality network. Founded in 2011, with headquartered in Geneva and with offices in Barcelona and Dubai. Hosco was created with the ambition to be the number one platform for students seeking internships with the top brand hotels. Currently thank to its partnerships with hospitality schools, connects hundreds of thousands of young professionals with thousands of companies worldwide.

In the beginning of 2018 they reached 200,000 user members partnering with more than 200 hospitality schools and 3045 recruiter companies. The platform not only connects recruiters with young professionals but also it provides a wide range of products and services to the enterprises

---

[16] According to Monster.co.uk (2017) Xing competes with the American platform LinkedIn and the European Viadeo for social networking among businesses

and schools such as job offers post and statistics. For the students it includes free city guidance with local tips, articles to serve as career coach and industry insights.

By being exclusive and only focus in hospitality talent, Hosco has gained a strong positioning and partnerships with top hospitality schools and companies. Therefore, even if Hosco does not offer internship reviews as the proposal suggested in this project, the site represents a big rival threat of entry since they can easily implement reviews to their job offers as a complementary service.

To conclude, there is no platform that provides a wide number of quality job reviews for hospitality professionals that would satisfy the need of the European and specifically the Spanish demand. In fact, information regarding internship and graduate programs it is even more limited. Therefore, the hospitality students' need of collecting companies' insights in order to take good career decision, is not satisfied by any job site. However, it is a fact that in hospitality there is a very strong network that plays an essential role in the recruiting process which is Hosco. Since this platform has a very strong position, and it is exponentially growing its product and services offer, we consider they could easily implement the service proposed in this project.

4.5 SWOT

STRENGHTS
- Identification of the gap: A first-hand experience
- Proximity and close connection with end user
- Low variable cost

WEAKNESSES
- No business experience of the founders
- High initial cost
- Dependence on investment and bank loans
- Lack of knowledge in programming

OPPORTUNITIES
- Tourism sector grow both in Europe and Spain
- Grow transparency and employees satisfaction
- Millennials power of word of mouth
- No current substitute or direct competitors.

THREATS
- Big threat of new entries: Hosco
- Uncertainty on hospitality companies' reaction

Figure 5 SWOT Analysis
Source: Own creation

The first strength identified is the fact that the identification of the gap its due to a first-hand experienced. Just like hospitality students, founders have struggled to find recruiters internal insights to make well-examined career decisions. Therefore, founders have been users of job review platforms, failed in finding relevant information and having to decide internships with uncertainty.

Thanks to the proximity and close relation with hospitality students from several hospitality schools, it has been able to identify the common parameters students share in order to properly address this service to the target final users. Moreover, surveys carried out in this project show that the most method used to find internships are career service from the university with a 53%, which concludes that collaboration with universities is needed to promote and gain high visibility. Also, the survey provided us with the aspects students' value the most from an internship, which in the platform should appear as the aspects to rate from a company. Those aspects abstracted include: Internship task & description, job opportunities, colleagues and work ambience, work like balance, compensation and benefits, enjoyment, trainings, corporate social responsibility and others.

In regards to the variable cost, are not many cost directly related to the sales volume. The main variable cost will include the maintenance of website and marketing efforts.

When it comes to defining the opportunities, World Tourism Organization UNWTO stated in UNWTO Tourist Highlights 2017 Edition that tourism is experiencing a continued growth and it has turn into one of the fastest growing economic sector in the world. Moreover, Europe is maintaining the top position in international tourist arrivals with 616 million equivalents to half of the total world tourist arrivals. International tourism receipts in Europe represent 404 billion euros, which represents 37% of euro receipts worldwide. France and Spain maintain in the top 3 international arrivals together with United States. In receipts, Spain leads the second position with the US on the top and Thailand as 3rd country. (UNWTO, 2017)

Transparency has become a top business priority not only in an external level to the customers but also internal transparency. As Alton (2017), confirms in *Entrepeneur magazine*, "maintaining open lines of communication with employees, and remaining honest about company operations is positively correlated with higher employee morale and therefore productivity". With

transparency employees feel valued and proud of working for a company with higher ethical standards.

As detailed the power of the word of mouth in the literature review, Millennials trust peer opinion to take decisions. The survey results have shown that end users would trust past interns' reviews with an average score of 3 out of 4. Where, value 1 stays for completely not agree, value 2 not agree, value 3 agree, value 4 completely agree.

If a one year older student has had a bad experience I wouldn't choose that same internship

Respondidas: 52   Omitidas: 1
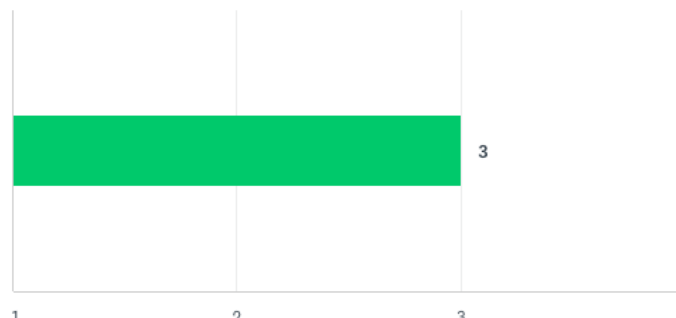
Graphic 2: Students' trust to peer opinions

Source: Own creation. Results from the Student survey carry out.

In regards to the competition, it is a powerful opportunity the fact that there is no current platform that solves students' needs to find internship information and it is an opportunity requires of speed of creation.

One of the main weaknesses is the fact that the amount of capital needed to start up the project is not available only with the founders' capital; therefore, money income will depend on loans and investors capital. In addition, no revenue will be generated until the second year where income starts to appear in a lower amount. Also the break-even point will not be reached until the 3 year.

Due to the fact that the first years there is no revenue, a good way to reduce cost would be achieving program developing skills since it is one of the highest cost when starting.

There are some relevant threats due to the uncertainty of the competitor and stakeholder's reactions. First of all, since company's transparency is a growing tendency, it is a fact that some

websites will incorporate this service in their platforms. This is the case of Touristjobs, which confirms they will be implementing this idea in 2018. Even if Tourisjobs is not a competitor since it doesn't target interns, there is a big possibility that other platforms are thinking on implementing this concept. Indeed, since Hosco targets the same market and has a strong positioning, we believe it's is a strong rivalry of entrance and substitute.

Lastly, there is an uncertainty on how stakeholders would react in front of this proposal. As a matter of fact, there is dissatisfaction with review sites such as TripAdvisor, which shares some similarities with this thesis project. To be specific, as announced in June in Betevé (2017), Gremi Restauració de Barcelona demands TripAdvisor to control the fraudulent comments since it is seriously damaging the culinary sector. Moreover, the guild confirms culinary businesses in the industry are furious with the platform's fake reviews and the threats receive by customers of writing negative reviews.

4.6 Operations Plan

First of all, in order to develop the platform an IT specialist in web creation will be outsourced. The web developer will be in charge of creating the platform as well as maintaining it and add features and updates.

During the creation of the platform the founders would have to work very close with the outsourced specialist in order to achieve the desired and expected designed. Adding to this, it will be a responsive web design to adapt all kinds of technological devices. Moreover, it will be easy to navigate, visual and attractive with a wide range of pictures and symbols.

In addition, there will be a special remark on security. Web developer and founders will have to work with legal support in order to follow all legal requirements in terms & conditions. Also legal support will assist to ensure privacy and anonymousness needed for the users.

Regarding universities, those will be the key partner in order to gain users and critical mass. Universities will supply the platform with users. Consequently, agreements will be created with universities in order to have as much students registered as possible. Universities will give to the platform students' emails in pursuance of creating users accounts (although only when the

student logs in for the first time, the profile will be activated). In exchange, universities will receive statistics, done by the IT team about the students' satisfaction, hotels punctuation, etc.

Gaining as much students as possible and having as much user generated content as possible will be the main goal in operation the firsts years. Strong promotional actions will be done during the early years with the objective to attract hospitality universities. The aim will be to ensure that universities encourage students to use the platform and that students are aware of the features and benefits to use the platform. In other words, universities will be key points during the start of the company.

In relation to hotels and other hospitality companies, as their reaction is quite uncertain, communication with them in the beginning will be informative, explaining the platforms features and objectives. As soon as companies starts to get critical mass, information about their reviews will be emailed in order to catch their attention an allow them to see intern's overall opinion. Hospitality and tourism companies will be approach as partners at first, and once the platform has gained relevance, will be also potential customers. By only allowing users which are linked with the emails provided by the universities, the platform pursues to position in the market by being trustworthy. Considering the dissatisfaction with review sites abstracted from interviews carried out (see appendices 4) and the previously mentioned opinion of Gremi de Restauració de Barcelona, the project seeks to outstand for its reliable content. Another mechanism to ensure trustworthiness will be that even if reviews can be completely anonymous and posted in the companies' profile, companies will be able to verify students who have confirm doing a placement with them and have had the opportunity to evaluate them. Moreover, they will be able to answer the comments about their properties.

After stating that, the reaction expected from companies is expected to be positive. To increase the interest in joining the project. Statistics about their performance and competitors will be supplied, and fees will be applied as critical mass growth. Also, depending on the fee, hotel will be able to appear on top when students will look for places to do an internship. This will be supplied with the assistance of the IT team. Fees for hotels will be developed on the marketing plan.

The stakeholders that will provide most of the company revenue will be companies that will advertise through the platform. Probably the first two years, all focuses will be in finding users and generating content. Once the platform will have a large critical mass, the operational focus will move to gaining advertisers. Depending on the locations of the users and their interested some companies will be contacted in order to create advertising agreements. The platform will offer the opportunity to position them in an excellent and very specific group. Platform's users are in general very specific regarding age and interest as they are all hospitality students. However, the platform will take a step forward and filter ads in a way that, say for example, Ecooltra is one of the advertiser company, his adds will appear to users who have intern in a Barcelona company or who have looked up Barcelona hotels review. If the company would be a renting apartment company in Barcelona they will appear in the same users.

Finally, investors, they won't influence on a daily basis the platform but they will attend the yearly performance's review as well as the yearly meeting to approve the last year and the future year budget and general actions.

To sum up all the information and the platforms' day to day operations a key point map has been created:
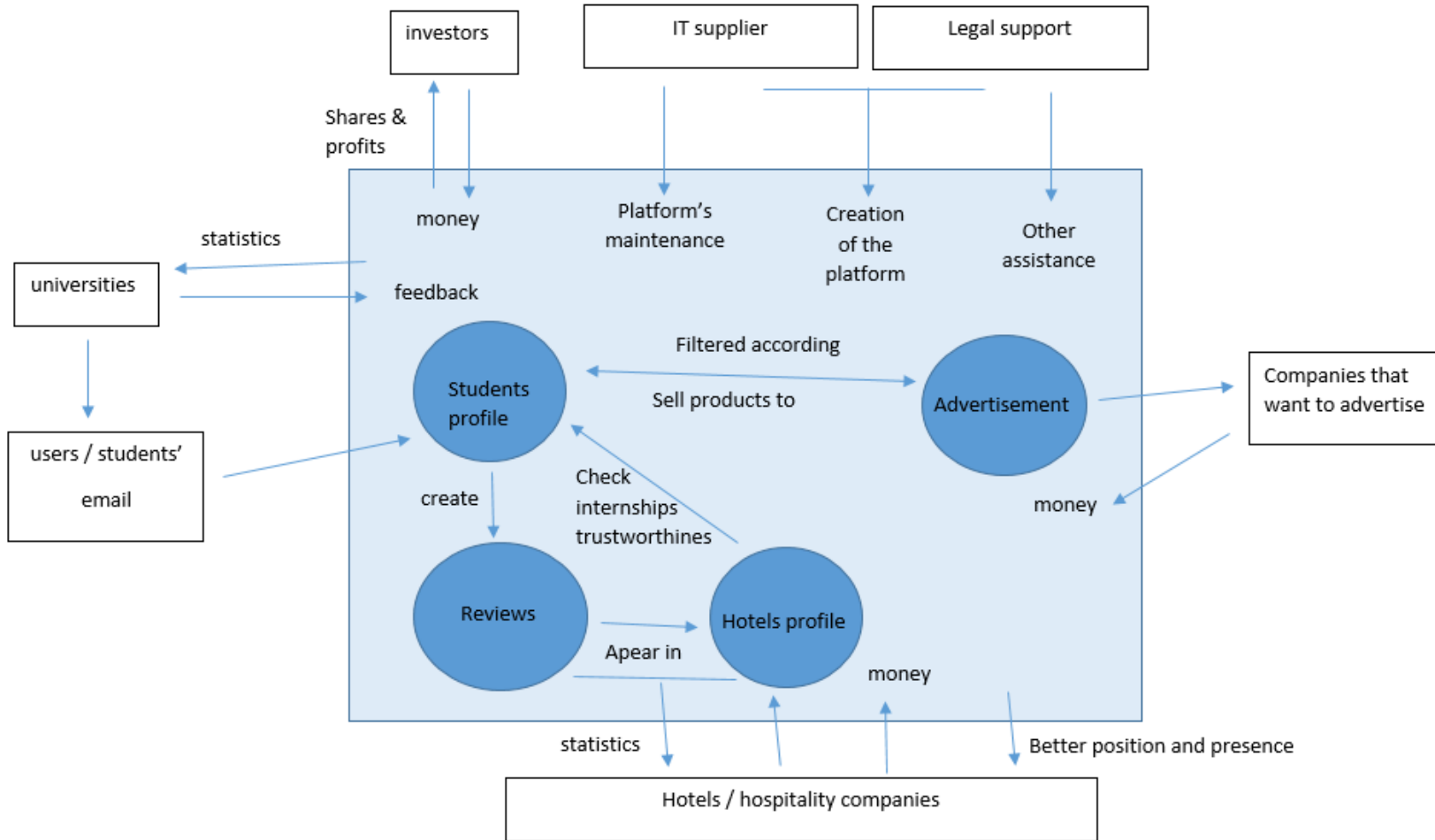
Figure 6: Operations Map   *Source: Own creation*

In addition to these operations there will be some transversal activities in order to have an exceptional business performance. As any company, there will be a Human Resources department who will deal with typical responsibilities as managing employees, teambuilding, hiring, payrolls, etc. The leadership style will be democratic and Human Resources will make sure that everyone inside the company has a voice. Moreover, there will also be a financial department in charge of economic aspects.

Finally, there will be a department called innovation & trends which will be dedicated to keeping up with new technological and social trends in order to update the platform on the best directions. They will attend congresses and workshops and stayed informed on the latest trends.

The organizational chart of the platform will be represented on the next page. At the firsts stages of the company, not necessarily each department will be represented by one person.
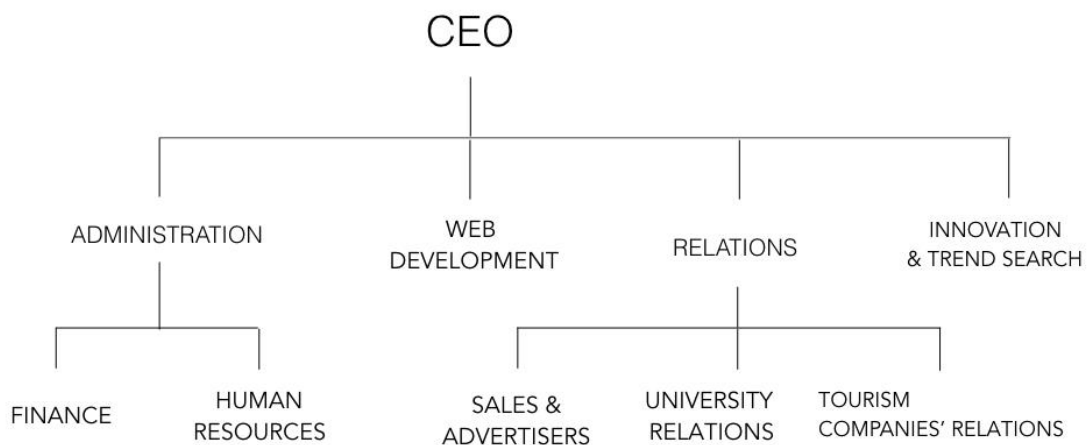

Figure 7: Functional Organizational Chart

Source: Own creation

4.7 Marketing Plan

In order to sell the platform to hospitality universities and hospitality companies like hotels or other, it is going to be presented as the platform with the most trustworthy reviews. After having done some interviews with people from hospitality sector it has come to light that the problem with other platforms who offer reviews is that they can be false. Hotels and schools don't like these platforms, not because they can say negative things about the services but rather because some of the negative reviews are made up. For this reason, the marketing campaign for hotels and schools is going to be focused in differentiate the platform from other with false reviews and prove the trustworthiness of own reviews in two ways: letting hotels check who did the internship with them and have the option to leave a comment and accepting only users with actual hospitality schools' emails.

The marketing campaign is going to be divided into two main steps. The first one will have the aim to gain as much users and reviews as possible in order to have a platform with a "considered" generated content and that will be relevant within the hospitality industry. In this first "period" of the marketing plan, universities and users are going to be essential and probably, profits won't be high, or even there might be none. The second one is going to focused on making profits. Once the platform has achieved a considerable relevance, employer companies and advertisers will start to have interest on investing money to be present in the platform.

Starting with the first phase, universities are going to be contacted. An explanation of the platform is going to be delivered making special remarks on the importance of their collaboration in order to have legitimate students' profiles. Universities won't have to pay anything; they will only have to give students' emails. In exchange of this information, they will receive information about their students' satisfaction rates as well as other information about hotels or general students' statistics. In addition to it, they will be considered partners of the platform and they will have the chance to give feedback about the site and ask for changes on the statistics information or other things that might be helpful for them to know.

The first two years a lot of resources and time will be dedicated in recruiting universities in order to have more students and therefore, be a platform with more content and relevance. There will be a person in charge on contacting all hospitalities around the world. Trips will have to be done in order to attend face to face meeting with career services departments of universities. Moreover, the platform will be present in educational fairs as well as in hospitality congresses and fairs. The main aim of these strategies is to position in the market this innovative platform and that all hospitality universities know the benefits that the platform offers. By achieving notoriety within universities it is expected to gain critical mass because career services departments will encourage their students to participate on the platform.

Regarding hotels, the platform is going to work with the aim to present to hotels as a platform where they can find ways to improve their business, an "ally" rather than a threat. With the high control of the trustworthiness of the reviews, the platform expects to gain their trust and commitment. Hotels will receive an email (to the generic company's email address) the first time a student mentions them. This email will have a complete explanation of the platform and their role on it. They will keep receiving emails every time there is some activity linked with them if they haven't created a profile.

Hotel can participate in the platform in different ways. By creating a profile, they will be able to know all the reviews and qualifications they are receiving as well as answer them. Moreover, they will receive a notification every time a student states in his profile that he has done an internship with them. They will be able to confirm or deny the internship done, and if they deny it, the student won't be able to post a review about them. The student will receive a message saying that the hotel has denied that information. With this measure the platform seeks to receive a positive reaction from hotels as they won't have the threat to receive a false negative review.

In addition to this features, they will have a service with a cost. When a student searches for companies in Barcelona to do an internship a list of companies with reviews will appear. Hotels will be able to appear on top of the list if they pay, if not, it will depend on their reviews. Plus, they will also be able to receive report about their reviews and their competitors' reviews if they pay a higher fee.

The estimated hotels' profile that will use these services is going to be big hotel chains with large budgets to spend on employer branding. Also, they will be hotels with a high percentage of placements positions and whit a strong dependency on interns for the overall hotel performance.

Some examples of packages that will be offered to hotels with their estimated prices are the followings:

Services	Top position for one hotel	Top position for 10 hotels	1.Top position for 1 hotel 2.Report of own and competitors performance	1.Top 1 position for 10 hotels 2.Report of own and competitors performance
Term fee	60	500	100	700

Table 3: Hotel fees

Source: own creation

Finally, there will be advertisers. They will be the main income source. However, the first two years won't be the main focus in the marketing strategy, they will only start to appear once the platform is well established and feature a large amount of users and content. Companies will want to advertise themselves in the platform because they will be able to present their products and services to a very specific segment. Platform will offer the opportunity to filter users according to their searches and profiles' data so they receive the most appropriate ads for them.

The advertisers profile will be medium and big companies who offer product and services for young people leaving abroad, or products and services to facilitate the lifestyle of young people in one concrete location. Some examples of companies will be: insurance companies, apartment renting, transports like Uber or Ecooltra, clubs and restaurants, activities, etc.

At first, marketing staff from the platform will have to contact possible advertisers in order to show the possibilities and the opportunities that the collaboration could offer them. After having acquired

some advertisers results analysis and report can be done to prove more advertisers of the efficiency of advertising in this platform.

As per the advertisers' prices different packages will be created depending on the size of the company and the profile of the students they want to target. The prices will be a combination of a regular fee per Term and an extra cost for each click. With this strategy a minimum amount will be guaranteed. However, it will be also attractive for companies because they will have to pay a larger amount only if the campaign is effective and arrive to the correct target.

Although the prices will vary on the accuracy of the target and the number of appearance of the ads. It is expected that companies will pay between 600 – 800 per Term with a minimum of 300 per only hiring the ad's service.

4.8 Human Resources Plan

As stated in the Operational part, the main functions this platform will have can be divided into the following: Web development, university relations, hospitality companies' relations, sales & advertiser, human resources, innovation and trends, finance.

These tasks will have to be carried out by 3 people in the early stages until the 5th year; therefore, it is essential to analyse the fluctuation of workload. In the creation and introduction phase of the company one of the main two functions will be web development. This task will require the full attention of one member in the initial stage while the work load will reduce once the platform has been launched. The other main focus in the beginning will be the university relations, this task as detailed in the operational analysis is essential for the company growth, and the workload will augment as the platform grows.

Adding to this, the function of hospitality companies' relations and the innovation and trends search will become more important over time in order to improve performance and quality. Meanwhile, finance and human resource will be administrative task with a lower workload in the early stages and

will require specific attention of a person as the company grows. Lastly the sales function will appear once the company has enough content to catch advertisers' attention. Even if this task is not a relevant focus point when the platform is launched, it will require a significant attention of a person once the site is attractive for advertisers in order to generate benefits

Stating this, the human resource capital has been added in the functional organizational chart to show the task distribution among each 3 members of the team. Each colour represents a different person; yellow task will be cover by the CEO, which consists in the administrative task and the key university relations. Blue tasks will be cover by the main partner of the company, the first focus point will be the web development and as soon the platform is created the main role would be mainly to getting advertisers. Lastly green task would be cover by a 3rd member, which could collaborate, in a lower portion in the company. Its role would be more technical focusing in research of innovation and trends and covering the first contact with tourism companies.
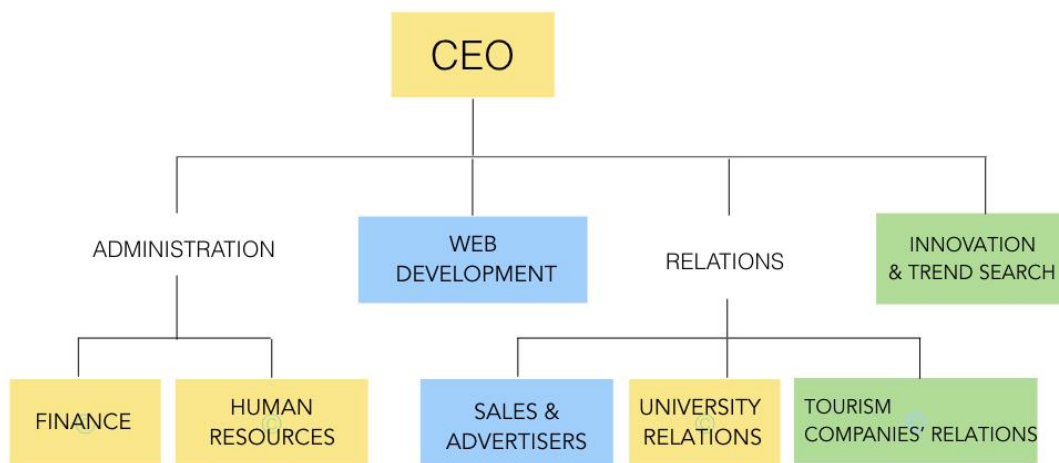

Figure 8: Functional organizational chart arranged by people

Source: Own creation

In regards the payroll, the salary of the CEO will cost to the company $2500, the main partner's salary cost would be $2000 while the third employee would cost $1500 to the project. Salaries might vary depending on the growth of the company and inflation.

4.9. Economic Plan

The economic Plan will include the initial investment, the Operational Hypothesis and a P&L.

4.9.1. Initial Investment and Finances

A loan will be applied in order to cover the first two year of expenses (486.000€). Half of the expenses will be covered with investors' money and the other half will be covered with a loan. This means that a loan for the amount of 243.000€ will be requested for 5 years. With an estimated interest of 3% the yearly quote will be between €. After this, an explanatory table about the 5-year loan is presented:

Years	1	2	3	4	5
k	48.600	48.600	48.600	48.600	48.600
i	7.290	5.832	4.374	2.916	1.458
quote	**55.890**	**54.432**	**52.974**	**51.516**	**50.058**
initial amount	243.000	194.400	145.800	97.200	48.600
final amount	194.400	145.800	97.200	48.600	0

Table 4 Loan

Source: Own creation

4.9.2. Operational Hypothesis

The platform will only start having benefits on the third year, before, the focus will be on gaining users and content, not on profits.

On the one hand, the Platform is going to have two different revenue's sources. The first one it is going to be advertisers. Advertisers will be the main source of revenues. They will have different fees depending on the number of ads they want to post on the platform the people they want to target. They will start to appear after the platform has gained critical mass. With the marketing campaign

the platform expects to gain critical mass during the first two years and so, advertising companies will start to be contacted and they will become interested at the end of the second year.

In addition to advertisers, there will be hospitality companies interested in using the platform as a way to improve their employer branding and finding new interns. These companies will, as the advertisers, start to gain interest on the platform once it will have a large critical mass. It is expected that some hospitality industries will be interested before advertisers as they are more connected to the platform, probably some of them will start to create contract agreements at the end of the first year, just after the platform have done some agreements with the major hospitality schools because they work very close with some hotels chains.

After the third year, an increase of the 5% is expected because of the continued marketing campaigns focus on taking care of the established relations with universities, hospitality companies and the acquisition of new advertisers.

Here after, a table with the revenues expected for the first five years:

REVENUES' HYPOTHESIS	Year 1	Year 2	Year 3	Year 4	Year 5
Independent hotels	10	30	35	37	39
Average fee price	240	240	240	240	240
Total revenues from independent hotels	2.400	7.200	8.400	8.820	9.261
Hotel chains	5	15	18	19	20
Average fee price	1.800	1.800	1.800	1.800	1.800
Total revenues from hotel chains	9.000	27.000	32.400	34.020	35.721
Total revenues from hotels	**11.400**	**34.200**	**40.800**	**42.840**	**44.982**
Advertisers	0	30	50	53	55
Average fee price	2.100	2.100	2.100	2.100	2.100
Total revenues from advertisers	**0**	**63.000**	**105.000**	**110.250**	**115.763**
Total revenues	**11.400**	**97.200**	**145.800**	**153.090**	**160.745**

Table 5 Revenues' Hypothesis

Source: own creation

On the other hand, the main expenses that the company is going to deal with can be categorized in different types of expenses.

The first one will be for IT suppliers. The development of the web and the maintenance and updated of it will be one of the most important costs of the company because it is essential for the outstanding operation of the platform. According to the budgets required, has been considered an expense of 80.000€ for the creation of a professional and complex platform and 12.000€ per year for the maintenance and updates.

Payrolls will be another considerable expense. Although it is not a production company people is needed to create agreements and relationships with stakeholders, to deal with administrative tasks, and all the other roles that have been already explained in the Human Resources Plan. As stated, the total annual costs of the salaries (Salary + Social Security) will be 84.000€.

Other expenses tagged with the name of Relations have been added to the forecast. This expenses are the ones that will be related with promotional objective in order to create agreements with universities and companies all over the world. As explained in the Marketing Plan, trips will be done in order to attend to meeting and fairs to promote the platform and achieve notoriety the first two years. A lot of effort and resources are going to be used to get the attention of all hospitality universities, hospitality companies and potential advertiser companies. After the first two years, when the platform will have gained a relevant critical mass, these expenses will be reduced and will be more focused on finding new advertisers. Some examples of this category could be plane tickets, hotel reservations, restaurant bills or promotional material.

A back office for daily operations will be rented in Barcelona and will be another expense. It has been calculated 1.000€ per month for the rent and provisions (Wifi, water, electricity, etc.).

Finally, 15.000€ per year have been added with the concept of other expenses which are related to, for example, computers, mobile phones, legal support, taxes, etc.

In conclusion, a table with all the operational expenses has been done:

EXPENSES' HYPOTHESIS	Year 1	Year 2	Year 3	Year 4	Year 5
IT	**92.000**	**12.000**	**12.000**	**12.000**	**12.000**
web creation	80.000	0	0	0	0
web maintenance	12.000	12.000	12.000	12.000	12.000
Payrolls	**84.000**	**84.000**	**84.000**	**84.000**	**84.000**
CEO	35.000	35.000	35.000	35.000	35.000
2nd employee	28.000	28.000	28.000	28.000	28.000
3rd employee	21.000	21.000	21.000	21.000	21.000
Relations' expenses	**80.000**	**80.000**	**25.000**	**25.000**	**25.000**
travel expenses	40.000	40.000	15.000	15.000	15.000
promotional material	30.000	30.000	5.000	5.000	5.000
fair tikets, invitations, etc	10.000	10.000	5.000	5.000	5.000
Property rent	**12000**	**12000**	**12000**	**12000**	**12000**
Other expenses	**15.000**	**15.000**	**15.000**	**15.000**	**15.000**
legal support	4.000	4.000	4.000	4.000	4.000
phone fees	3.000	3.000	3.000	3.000	3.000
computers	4.000	4.000	4.000	4.000	4.000
other	5.000	5.000	5.000	5.000	5.000
Total	**283.000**	**203.000**	**148.000**	**148.000**	**148.000**

Table 6 Operational expenses' hypothesis

Source: Own creation

4.9.3. Projected P&L

Finally, a 5-year projection have been done. As it has been explained, only after the third year there will be benefits in the company. The reason for this is that the first two years the aim of the company will be acquiring as much students as possible and having as much generated content as possible. On the second year hospitality companies will start to pay attention to the platform because a lot of new students will start to post their internships with companies and companies will receive notifications. Moreover, companies will start to be contacted in order to create advertisements' agreements. However, from the third year and so on, the marketing expenses will be reduced because focus will be only in finding advertisers.

The Profits and Loses projections for 5 years will look like the following table:

YEAR	1	2	3	4	5
Advertisers	0	63.000	105.000	110.250	115.763
Hospitality companies	11.400	34.200	40.800	42.840	44.982
REVENUES	**11.400**	**97.200**	**145.800**	**153.090**	**160.745**
IT	-92.000	-12.000	-12.000	-12.000	-12.000
Payrolls	-84.000	-84.000	-84.000	-84.000	-84.000
Relations' expenses	-80.000	-80.000	-25.000	-25.000	-25.000
Property rent	-12.000	-12.000	-12.000	-12.000	-12.000
Other expenses	-15.000	-15.000	-15.000	-15.000	-15.000
EXPENSES	**-283.000**	**-203.000**	**-148.000**	**-148.000**	**-148.000**
EBITDA	**-271.600**	**-105.800**	**-2.200**	**5.090**	**12.745**
EBIT	**-271.600**	**-105.800**	**-2.200**	**5.090**	**12.745**
interest	-7.290	-5.832	-4.374	-2.916	-1.458
EBT	**-264.310**	**-99.968**	**2.174**	**8.006**	**14.203**
tax (25%)	-66.078	-24.992	544	2.002	3.551
NET PROFIT	**-198.233**	**-74.976**	**1.631**	**6.005**	**10.652**

Table 7 Projected P&L

Source: own creation

CHAPTER 5: Conclusions

5.1. Conclusions

Two hypotheses that were studied in this research aimed to evaluate the extent to which the platform purposed would solve the difficulties hospitality students encounter to find the right placements. The two hypotheses were:

H1: A platform where students share their review about their internship experience will be the solution to the gap found in the process of finding the adequate internship offer.

H2: The product that will be proposed in this research will be successful from a business point of view.

To start with the first hypothesis, *H1*, research abstract from the questionnaires reaffirm that students would like to be part of a platform with these characteristics. Adding to this, students would not only read but also write reviews. Which proves us that content would be constantly generated since it is perceived as a useful idea.

Key elements to ensure that the platform will be an ultimate solution, will be trust and anonymity. Results from the research confirm that students trust peer opinions and are used as a guide to make career choices. However, it will be essential to guarantee the trustworthiness of the content. Mechanisms to ensure that users are hospitality students will be needed in order not to lose credibility and therefore, effect students trust to the platform.

On the other hand, results prove that students would act differently in the platform depending on the anonymity. While positive internship experience would be shared anonymously and with students' name, bad internship experiences are more kind on sharing it only anonymously. The option of anonymity should be able for students in order to not restrain them from generating content.

In regards to the second hypothesis, *H2*, from a business point of view the investment it is not yet recover after 5 years, even if profits are yearly growing. In order to increase profits, the main focus on the first years will be gaining critical mass. Critical mass is needed not only to get notoriety among students and hospitality companies but also to obtain advertisers. Most revenue generated will come from advertisers therefore; it is essential to centre, firstly, on having a wide amount of users and reviews in order to be attractive for them. That is why all marketing resources will be focused on gaining critical mass the firsts years. Once critical mass in obtain then focus point will move to a monetary view. Despite the fact that the initial investment is hard to recover within five years, there is a tendency of profits growing. Some measures to faster increase revenue could be taken such as offering other premium services or adding value to the platform from an advertiser point of view in order to charge higher fees.

There are no current direct competitors in the job review site market for hospitality companies. However, there are big threats of new entry since there are no difficult berries to enter in the market. In fact, there are strong companies in the job offer market within this sector.

5.2. Recommendations

The main gap found during this research is that students have no enough information when searching for the right internship and sometimes they do not have the tools and spaces to explain their placements in a non-academically point of view. Having said this, the recommendations for the hospitality sector are the followings:

First, for hospitality companies people are very important, it is a market where services are delivered by people to people, and so interns should be a relevant capital as well as all the Human Resources. Hospitality companies value a lot placement because it is a way to train future professionals. Therefore, companies should find more ways to ensure that students have all the information necessary (about the company but as well about the destination) when deciding for an internship. They should also study how they manage their interns in order to be beneficial for both sides, the company and the student, on example could be hiring the interns one month prior to the end of the

last intern so there is a more efficient replacement. Moreover, working conditions should be improved for both interns and employees, because as it has been stated, are a key resource for the success of hospitality companies. They should value more the human capital and act according to the benefits and value employees add to them.

Universities also lack information about placements because there is a lot of factors that are not asked in an academic report that affects and can be critical for a student during a placement. Universities should approach the placement experience of their students in a more global view, including more than only if the task have been successfully achieved. Other skills and competences are also relevant but are more difficult to find out by only letting the student do papers and reports about their experience. A space where students could share their experience in a more personal way would improve the quality of career services' internship proposals.

5.3. Limitations and further research

The main limitation of the research has been that the data collection techniques have been done with people of the circle of the researches and the sample does not consist on a large number. However, the people from the sample have been chosen objectively and no big variations on the results are expected with a larger sample. In order to have a wider overview more hospitality schools should be contacted. More hospitality companies could be also interviewed in order to find the best way to address to them and create a more specific product for them. Although the reaction of these companies is expected to be positive because the problem with fake reviews has been tackled, with more information about their point of view the product sold could be more addressed to them.

Another limitation that has been found during the research is that Hosco could develop a similar feature to its platform and become a strong competitor. Because of ethical and privacy concerns it hasn't been done any research on the platform apart from observing it with student and university's profile. With more internal information about the future steps of Hosco, the future of the Platform presented in this study would be clearer. Although now Hosco doesn't seems to be a competitor deeper research would be recommendable to dismiss the potential entry in the job review market.

References

Abdullah et. al., (2015). 'Hospitality Internships: An Employment Advantage or Perilous Experience', *Journal of Basic and Applied Scientific Research,* 5(8) 34-38.

Abrams, R. (2003). *The Successful Business Plan: Secrets & Strategies*. 4th edn. Palo Alto: The Planning Shop.

Alton, L., (2017). 'How Millennials Are Reshaping What's Important In Corporate Culture', *Frobes, 20 June.* [*Online*] *Available at:* <https://www.forbes.com/sites/larryalton/2017/06/20/how-millennials-are-reshaping-whats-important-in-corporate-culture/#5e7468102dfb > (accessed 19 February 2018)

Andersen, E. J., (2017) 'Perks of Being a Young Professional,' *Marriott Student Review*, 1(2), Art. 6.

Armstrong, G., Kotler, P., Harker, M. & Brennan, R. (2015). *Marketing: An Introduction*. 3rd edn. Harlow: Pearson Education.

Attwooll, J., (2014). 'TripAdvisor's China website comes under fire'. *The Telegraph.* [*Online*] Available at <http:// www.telegraph.co.uk/travel/destinations/asia/china/ articles/TripAdvisors-China-website-comes-under -fire/> (accessed 19 February 2018)

Bart, C & Baetz, M (1998). `THE RELATIONSHIP BETWEEN MISSION STATEMENTS AND FIRM PERFORMANCES: AN EXPLORATORY STUDY`. *Journal of Management Studies,* 35(6), 823-853.

Bresciani, S. & Eppler, M. (2010). `Brand new ventures? Insights on start-ups' branding practices`, *Journal of Product & Brand Management*, *Emerald*, 19(5), 356–366.

Bersin J., (2016), 'How the World Has Changed', *Deloitte,* November, pg 8.

Bone, P. F.,(1992). Determinants of word-of-mouth communications during product consumption.

Advances in Consumer Research, 19, 579–583.

Chua, A., Banerjee S., (2013) 'Reliability of reviews on the Internet : The case of TripAdvisor' *World Congress on Engineering & Computer Science*. 1 (1) 1-5.

Delmar, F., & Shane, S. (2003). 'Does business planning facilitate the development of new ventures?*' Strategic Management Journal*, 24 (12), 1165–1185.

Drucker, J., (2015). *Millennials: Changing Consumer Behavior*. Interview Golden Sachs, May 2015.

Frese, M. (2009). *Success and failure of microbusiness owners in Africa: A psychological approach.* Westport: Quorum/Greenwood

Fili, M., Križaj, D., (2017). 'Electronic Word of Mouth and Its Credibility in Tourism: The Case of Tripadvisor' *University of Primorska, 9 (2) 107-111.*

Gammon, J., (2014), 'Americans Rely On Online Reviews Despite Not Trusting Them', *YouGov* , 24 November. [*Online*] Available at: <https://trends.skift.com/trend/portrait-millennial-traveler-2016-study-contradictions/> (accessed 20 February 2018)

Goldman Sachs Research (2016). 'Millennials coming of age', *Goldman Sachs Research.* [*Online*] Available at: <http://www.goldmansachs.com/ourthinking/pages/millennials/index.html> (Accessed 10 February 2018)

Gremi Restauració Barcelona, 2017 [ONLINE] Available at: http://www.gremirestauracio.com/. [Accessed 30 March 2018].

Hamari, J., Sjöklint, M., Ukkonen, A., (2015), 'The Sharing Economy: Why People Participate in Collaborative Consumption', *Journal of the Association for Information Science and Technology, 67 (8) 2047-2059.*

Hart Research Associates (2013). 'It Takes More Than A Major: Employer Priorities for College Learning and Student Success'. [online] *The Association Of American Colleges And Universities.*

Available at: <https://www.aacu.org/sites/default/files/files/LEAP/2013_EmployerSurvey.pdf> [Accessed 5 Jan. 2015].

Henry, JS., Rehwaldt, SS. & Vineyard, GM. (2001). 'Congruency between student interns and worksite supervisors regarding critical elements of an internship experience'. *Information Technology, Learning, and Performance Journal*, *19* (1), 31- 42. [*Online*] Available at: <http://citeseerx.ist.psu.edu/viewdoc/download?doi=10.1.1.568.5616&rep=rep1&type=pdf> (Accessed 10 February 2018)

Hooley, GJ., Piercy, NF. & Nicoulaud, B. (2011). *Marketing strategy and competitive positioning*. 5th ed, Harlow: Financial Times/Prentice Hall

Humala, I. (2015). *Leadership toward creativity in virtual work in a start-up context.* Journal of Workplace Learning, Emerald Insight, 27 (6), 426 – 441.

Jenkins, A. K. (2001). 'Making a career of it? Hospitality students' future perspectives: An Anglo-Dutch study', *International Journal of Contemporary Hospitality Management*, 13(1), 13–20.

Kasriel-Alexander, D., (2015) 'Top 10 Global Consumer Trends for 2015'. *Euromonitor International* [*Online*] Available from: < http://www.siicex.gob.pe/siicex/documentosportal/alertas/documento/doc/810395732radDD19D.pdf > (accessed 7 February 2018)

Kennedy, K. (1994). 'Four-star service: Hospitality programs putting premium on customer service, diversity', *Black Issues in Higher Education*, 11(13), 12.

Koc, E., Yumusak, S., Ulukoy, M., Kilic R. & Topas A. (2014). 'Are internship Programs Encouraging or Discouraging? A view of Tourism and Hospitality Students in Turkey'. *Journal of Hospitality, Leisure, Sports & Tourism Education*, 15, 135-142.

Koys, D. (2003). 'How the achievement of human-resources goals drives restaurant performance'. *Cornell Hotel and Restaurant Administration Quarterly* 44 (1), 17–24.

Kressmann, J., (2016), 'Portrait of the Millennial Traveller 2016: A Study in Contradictions', *Skift*, July. [*Online*] Available from: <https://trends.skift.com/trend/portrait-millennial-traveler-2016-study-contradictions/> (accessed 20 February 2018)

Larry Alton. 2018. Workplace Changes Are Accelerating: Why And What Millennials Should Do About It. [ONLINE] Available at: https://www.forbes.com/sites/larryalton/#bf7d89478714. [Accessed 1 April 2018].

Lee, S. (2006). *'A comparison of student perceptions of learning in their co-op and internship experiences and the classroom environment: A study of hospitality management students'*, Ph.D. Dissertation of Education, University of Central Florida, Orlando. Available at: http://etd.fcla.edu/CF/CFE0001284/Lee_Scott_A_200608_EdD.pdf (Accessed 10 February 2018).

Marinescu, I., Klein, N., Chamberlain, A., Smart, M., (2018)'Incentives Can Reduce Bias in Online Reviews', *SSRN*, January 3. [*Online*] Available from: <https://ssrn.com/abstract=3092828> (accessed 20 February 2018)

Mckeever, M. (2017). *How to Write a Business Plan.* 13th ed. Berkeley: Nolo.

Osterwalder, A. & Pigneur, Y. (2013). *Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers.* United Kingdom: John Wily & Sons.

Pentescu, A., (2016). 'Millennials, Peer-to-Peer Accommodation and the Hotel Industry'. *Ph.D Thesis, Lucian Blaga University of Sibiu, Romania.* 16 (2) 262-267.

Pew Research Center (2010). 'Millennials a portrait of the generation next. Confident. Connected. Open to change.'. [*Online*] Available at:
<http://www.pewsocialtrends.org/files/2010/10/millennials-confident-connected-open-to-change.pdf> (Accessed 8 February 2018)

Porter, Michael E. (2008) `The Five Competitive Forces That Shape Strategy.*' Special Issue on HBS Centennial*. Harvard Business Review,* 8 (1) 78–93.

Quadra, G., Josué, I.I.P., Roland, F., Bozelli, R., (2017) 'We Cannot Leave Aside the Collaborative Consumption'. *International Journal of Waste Resource,* 7 (2) 1-2.

Testa, S. & Frascheri, S. (2015). *Learning by failing: What we can learn from un-successful entrepreneurship education*. ed. The International Journal of Management Education, 13, 11–22

Tse, T. (2010) 'What Do Hospitality Students Find Important About Internships? *Journal of Teaching in Travel & Tourism'*, 10 (3), 251-264.

Twenge, J., (2010). 'A review of the empirical evidence on generational differences in work attitudes', *Journal of Business and Psychology*, *25* (2), 201-210.

UNPortal (2018). Graus.UNPortal [Online]. Available at: http://graus.unportal.net/wb/unportal/ca/cercador/index.html (Accessed: 28 March 2018)

UNWTO Tourist Highlights (2017). Tourist Hishlights 2017. [online] Available at: http://people.unica.it/carlamassidda/files/2017/06/UNWTO_Tourism-Highlights_2017.pdf. (Accessed 1 April 2018)

Weber, J., (2015), 'Discovering the Millennials' Personal Values Orientation: A Comparison to Two Managerial Populations', *Journal of Business Ethics,* 143 (3) 517- 529.
 Lessig, L. (2008). *Remix: making art and commerce thrive in the hybrid economy*. New York: Penguin Press.

Winsborough, D., & Chamorro-Premuzic, T. (2017). "The Inevitable Embrace: HR and Marketing." Academic OneFile p.9.

Yiu, M., & Law, R. (2012). 'A review of hospitality internship: Different perspectives of students, employers, and educators', *Journal of Teaching in Travel & Tourism*, 12 (4), 377–402.

Zimmerman, J. (2012). *Using Business Plans For Teaching Entrepreneurship*. American Journal of Business Education. Vol.5 Num.6. pp.727-742.

Appendices

1. **Appendix 1: Questions to develop a Business Plan**

According to Mckeever (2017) these questions are crucial for a good development of a Business Plan:


1 What problem do I solve for my customers?

2 Who is my typical (target) customer?

3 How will I communicate with my target customer?

4 What products and/or services will I provide? Are there any products or services my customer may expect me to provide that I don't plan to provide?

5 Where will my business be located?

6 Where will I buy the products I need?

7 What hours will I operate?

8 Who will work for me and how will they be paid?

9 Who will handle critical tasks like selling, ordering, bookkeeping, marketing, and shipping?

10 How will I advertise and promote my business?

11 What are the competition's strengths and weaknesses?

12 How am I different from the competition, as seen through the eyes of my customers? (Make sure that you answer this question from a customer's perspective and not from an owner's point of view.)

2. Appendix 2: Summary of questionnaires about internship programs to hospitality students

Questionnaires have been carried out to discover the experience of hospitality students during their internships and the process of finding them. The questionnaires have been answered by students from different hospitality universities, mainly in Barcelona but also from other parts of Europe. The results of each questions included in the questionnaires have been the followings:
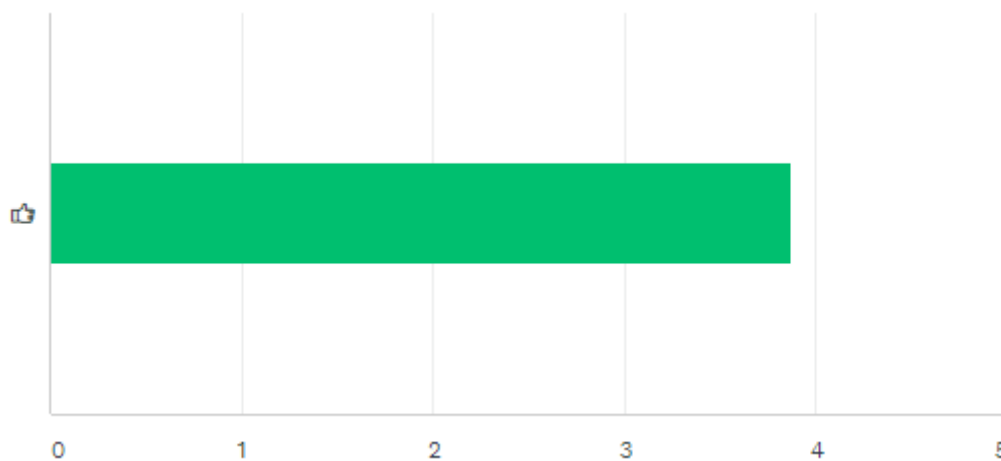
1. How many internships have you done?
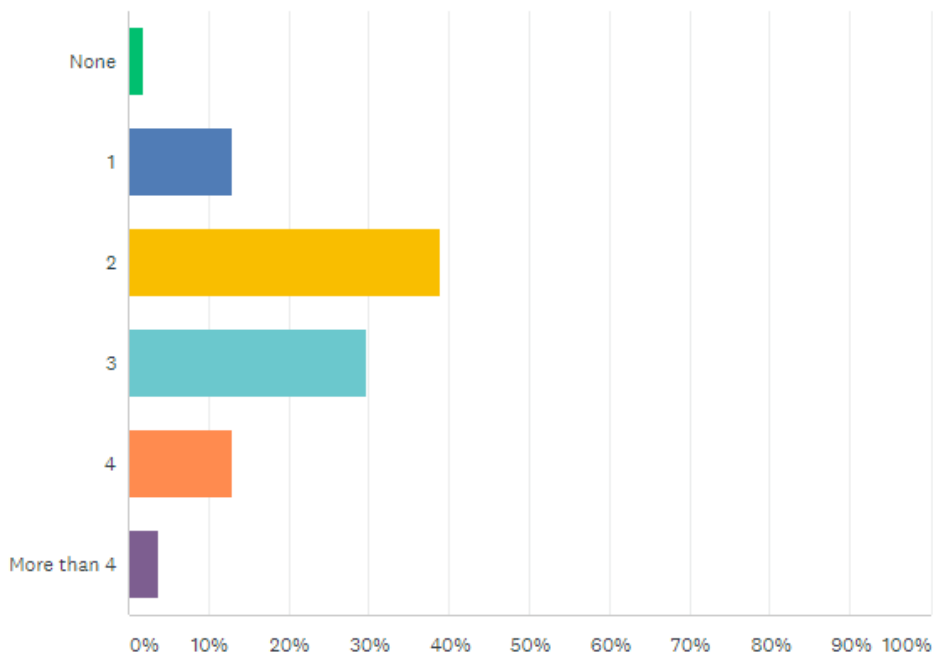
2. Which resources did you use to find internships?
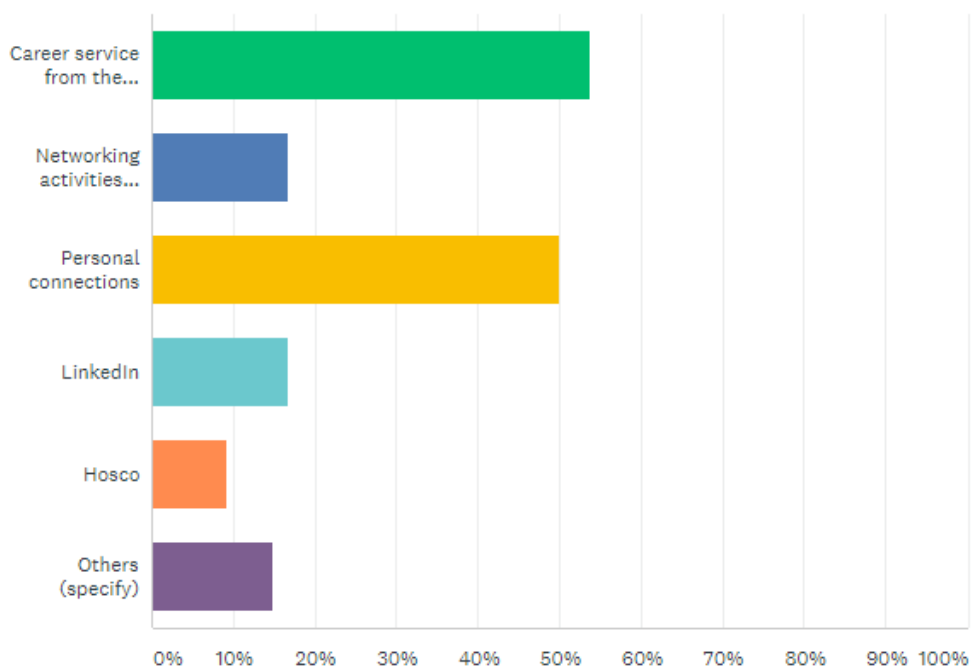
3. Overall satisfaction with all internship experiences.

	VERY DISSATISFIED	DISSATISFIED	OK	SATISFIED	VERY SATISFIED
👍	7,41% 4	3,70% 2	16,67% 9	38,89% 21	33,33% 18

4. I would recommend my internship experiences to future students.

|	YES!	NO!
1st Internship	64,81% 35	29,63% 16
2nd Internship	72,22% 39	12,96% 7
3rd Internship	46,30% 25	9,26% 5
4th Internship	22,22% 12	3,70% 2

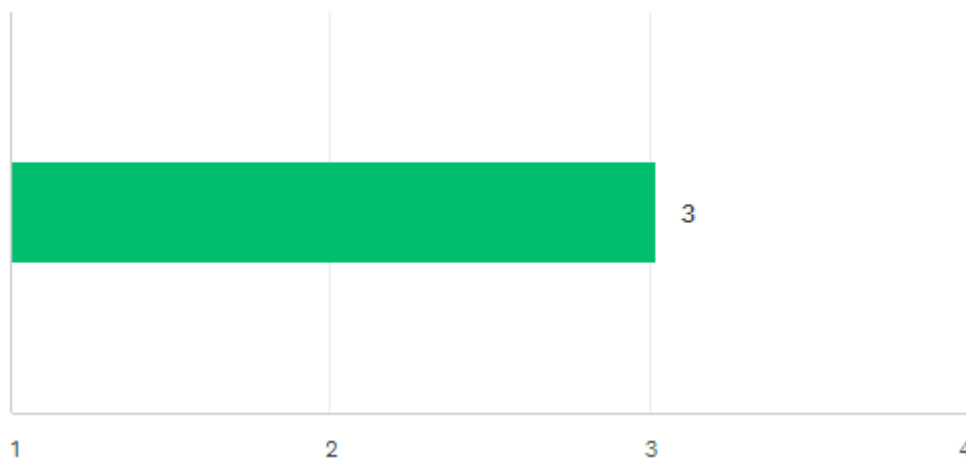5. Select the information that was relevant to you in order to choose the right internship.
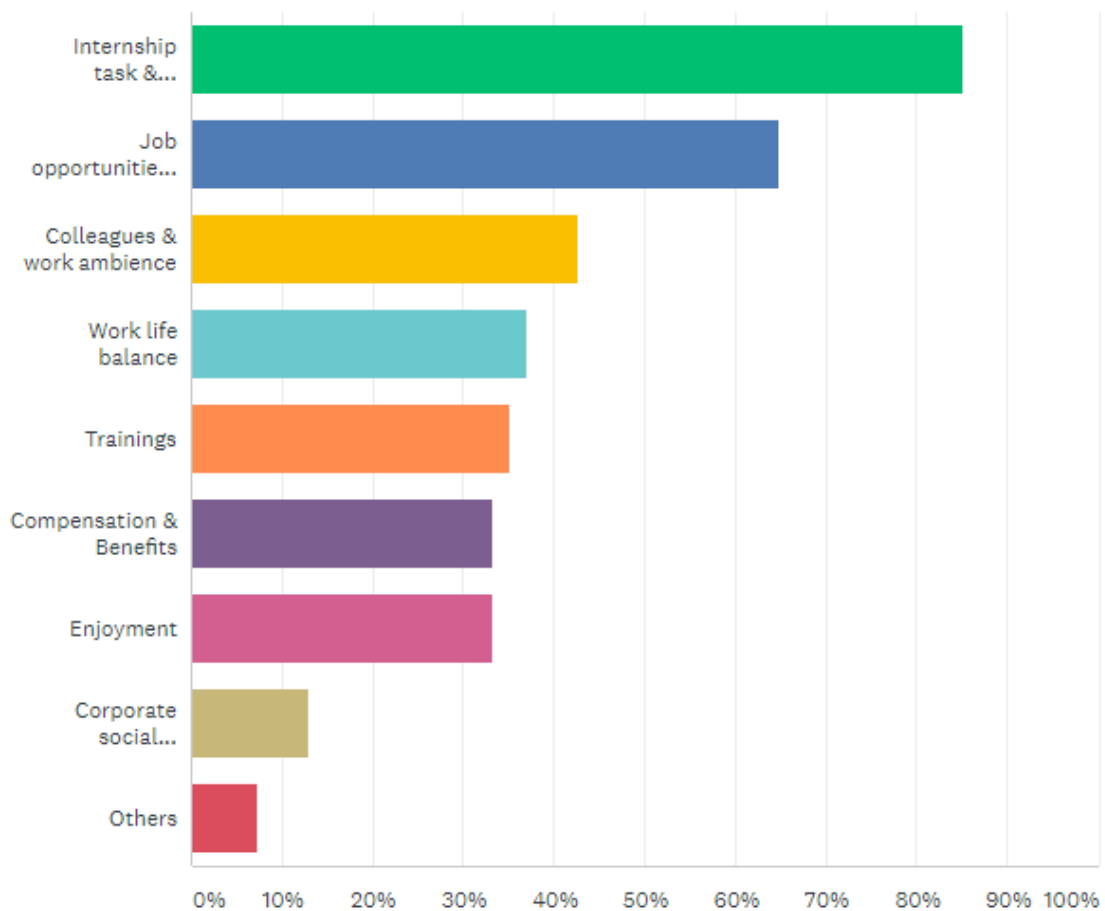
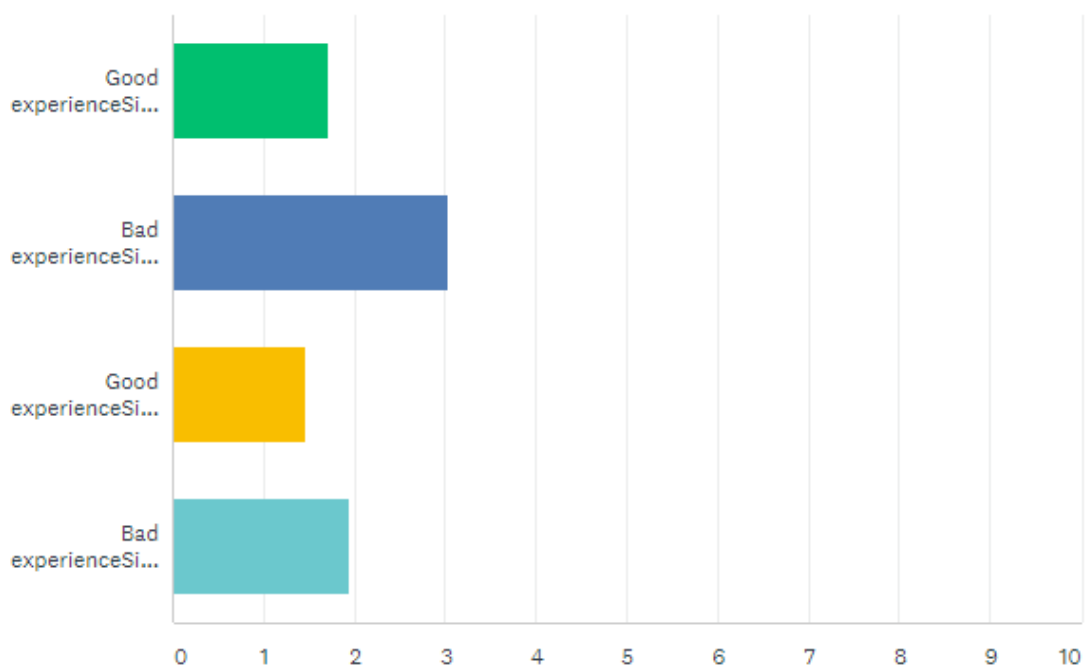6. It was easy for me to obtain the desired information in question 5.
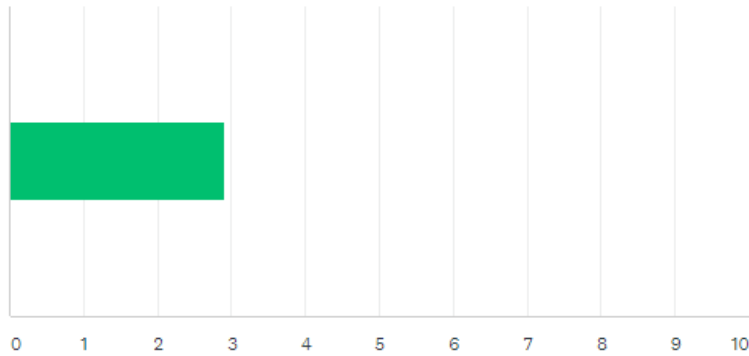
7. I would have liked feedback from other interns before selecting company and placement.
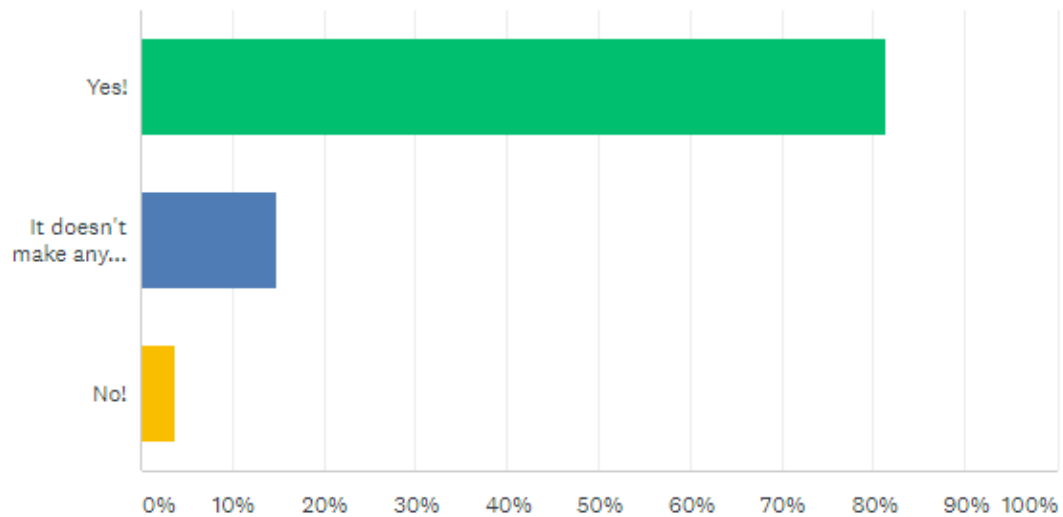
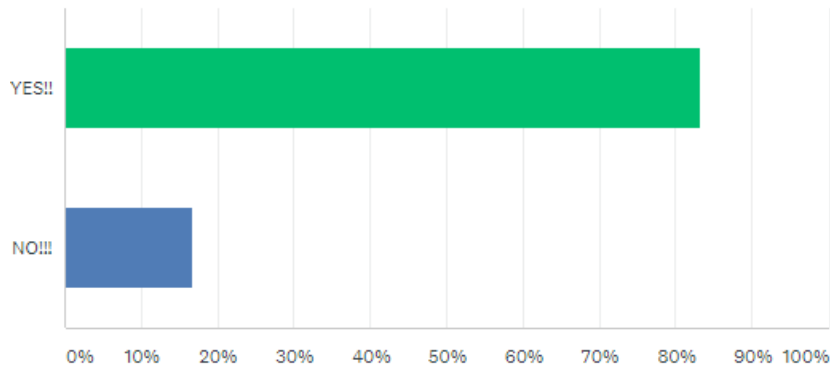8. If a one year older student has had a bad experience I wouldn't choose that same internship.

9. I would share my experience in an online platform to help future students.

10. Would you allow students to contact you through the platform for specific questions?

Conclusions of the questionnaire:

The most used resources to find internships are career services from universities and personal connections. So, students rely a lot on universities and this makes educational institutions the perfect partner for the platform.

Students are not moderately satisfied with their internships' experience. However, while 45% of students would not recommend their first placement, only 16% of students would be reluctant on recommending their 4th experience. It can be said then, that after having done one internship students gain experience and are more capable of choosing the correct placement. The platform would make that knowledge available for all students, even the ones who have never done an internship.

With question 5, it has been found the aspects students value the most when choosing an internship. Moreover, according to question 6, they are not easily found by students. The platform would cover this problem by asking to rank these aspects.

Questions 6 and 8 prove that students trust older peers and want to know their feedback. Also, in general, students are open to share their experience in order that other peers can have more information. This proves that students would be interested in the platform, both creating content and reading it.